

NOTICE OF PREPAYMENT AND PURCHASE OPTION

This NOTICE is being provided by the undersigned, on behalf of Freyr Battery US, LLC (the "Company") in its capacity (1) as lessee under that certain Lease, dated as of February 1, 2023 (the "Lease") between the Coweta County Development Authority (the "Authority") and the Company, and (2) as the sole bondholder of that certain Taxable Revenue Bond (Freyr Battery US, LLC Project), Series 2023 in the maximum amount of \$3,500,000,000.

1. Exercise of Lease Prepayment Option. Company does hereby provide Notice of its exercise of the option to prepay all amounts due under the Lease (the "Prepayment") and to purchase the Project (as described in the Lease) (the "Purchase Option") in accordance with Section 7.1 and 7.2 of the Lease on February 14, 2025 (the "Prepayment Date"); provided that the Prepayment Date shall be subject to extension or cancelation in the event that Company provides further notice of a funding delay.
2. Request to Waive Notice Period. Company does hereby seek the waiver 45 day notice requirement set forth in Section 7.2 of the Lease.
3. Request for Pay-Off Letter. Company requests a Pay-Off Letter for all amounts required to prepay the Lease on the Prepayment Date.
4. Request for Termination of Lease and Deed to Secure Debt. Company requests that in connection with the Company's exercise of its Prepayment and Purchase Option that the Authority
 - a. execute a Lease Termination;
 - b. Consent to the filing of a UCC-3 Financing Statement relating to the lien created in the Bond Resolution (as described in the Lease) (the "UCC Termination Statement"); and
 - i. upon satisfactory receipt of evidence that Company has prepaid the required PILOT Payments and other amounts due under the November 10, 2022 Memorandum of Understanding so as to cause Authority's \$20,800,000 Taxable Revenue Bond (County Economic Development Bond), Series 2023 to be deemed paid in full, execute a quit-claim deed of release conveying title to the Project to the Company as provided in Section 7.4 of the Lease.

Dated: January 24, 2025

FREYR BATTERY US, LLC

By: _____

Name: Peter del Vecchio

Title:

Chief Legal Officer