FORM 8-K

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Mailing Address
6&8 EAST COURT SQUARE
SUITE 300
NEWNAN GA 30263

Business Address
6&8 EAST COURT SQUARE
SUITE 300
NEWNAN GA 30263
678-632-3112

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **December 23, 2024**

FREYR Battery, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**333-274434**	**93-3205861**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

6&8 East Court Square, Suite 300,
Newnan, Georgia 30263
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(678) 632-3112**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.01 par value	FREY	The New York Stock Exchange
Warrants, each whole warrant exercisable for one Common Stock at an exercise price for $11.50 per share	FREY WS	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. □

Introductory Note

On December 23, 2024, FREYR Battery, Inc. ("FREYR" or the "Company") completed the previously announced transactions contemplated under a transaction agreement (the "Transaction Agreement") entered into with Trina Solar (Schweiz) AG, an entity organized under the laws of Switzerland (the "Seller") on November 6, 2024 for the acquisition of all legal and beneficial ownership in the shares of capital stock of Trina Solar US Holding Inc., a Delaware corporation, which owns, directly or indirectly, all legal and beneficial ownership in the shares of capital stock of, or other ownership, membership or equity interest in (a) Trina Solar US Manufacturing Holding Inc., a Delaware corporation ("TUMH"), (b) Trina Solar US Manufacturing Module Associated Entity 1, LLC, a Texas limited liability company ("TUMA"), (c) Trina Solar US Manufacturing Module 1, LLC, a Texas limited liability company ("TUM 1"), and (d) Trina Solar US Manufacturing Cell 1, LLC, an Oklahoma limited liability company ("TUM 2", and together with TUMH, TUMA and TUM 1, the "Acquired Companies") (and such acquisition, the "Purchase"). Capitalized terms used in this Current Report on Form 8-K but not otherwise defined herein have the meanings given to them in the Transaction Agreement.

Pursuant to the Transaction Agreement, among other things, the following occurred:

- *Consideration*. At the Closing, in consideration for the Purchase, FREYR (i) paid to the Seller $100.0 million cash consideration and (ii) issued to the Seller (a) a $50.0 million repayment of an intercompany loan (together with accrued and unpaid interest); (b) 15,437,847 shares of common stock, par value $0.01 per share of FREYR (the "Common Stock") (the "Share Consideration"); (c) a $150.0 million one percent (1%) per annum senior unsecured note due in five (5) years (the "Note Instrument"); and (d) an $80.0 million seven percent (7%) unsecured convertible note due in five (5) years (the "Convertible Note Instrument"), which, subject to CFIUS approval, is convertible in up to two conversions into 30.4 million shares of Common Stock, in aggregate (the "Conversion Shares"). The Second Conversion is also subject to the Requisite Stockholder Approval.

- *Related Commercial Agreements*: With respect to the development, operation and services of the solar module manufacturing facility located in Wilmer, Texas with an output capacity of 5 GW, owned by TUM 1, and currently under construction (the "Solar Module Manufacturing Facility"), at the Closing:

  - *FREYR Related Agreements*: the Company and (A) certain parties affiliated to the Seller, entered into that certain (i) Module Operational Support Agreement, (ii) IP License Agreement and (B) TUM 1 entered into that certain IP Sublicense Agreement; and

  - *TUM 1 Related Agreements*: TUM 1 and certain affiliated parties to Seller entered into that certain (i) Sales Agency and Aftermarket Services Agreement, (ii) Amended and Restated Sales Agreement (Solar Cells), (iii) Amended and Restated Sales Agreement (Polysilicon), (iv) Amended and Restated Supply Contract, (v) Amendment No. 1 to Intellectual Property License Agreement, and (vi) Amended and Restated Trademark License Agreement.

- *Financing Related Agreements:* With respect to the existing project finance of TUM 1 in connection with the construction of the Solar Module Manufacturing Facility, at the Closing:

  - TUM 1 entered into that certain Consent, Waiver and Amendment No. 1 to that certain $235 million senior secured credit facility by and among TUM 1, as borrower, the lenders from time to time party thereto, HSBC Bank USA, N.A., as administrative and collateral agent, Standard Chartered Bank, Société Générale and HSBC Bank USA, N.A., as joint lead arrangers, Standard Chartered Bank, as green loan coordinator, dated July 16, 2024 (the "Credit Agreement Amendment"), and

  - the Company entered into that certain (i) Equity Contribution Agreement, (ii) Loan Commitment Agreement, and (iii) Direct Agreement – Operational Support Agreement

- *Other Agreements:* At the Closing, the Company and Seller entered into that certain (i) Cooperation Agreement and (ii) a Registration Rights Agreement.

Item 1.01 Entry into a Material Definitive Agreement.

Note Instrument

At Closing, FREYR and the Seller executed the Note Instrument.

As previously disclosed, pursuant to the Note Instrument, FREYR will repay the principal amount in cash with quarterly repayments of $7.5 million per quarter starting on the first calendar quarter ending after the one-year anniversary of the date of issuance of the Note Instrument and $30.0 million at maturity. Interest will accrue quarterly in arrears at one percent (1%) per annum and will be paid in cash on a quarterly basis starting at Closing. FREYR, in its discretion, may prepay the Note Instrument, in whole or in part, at any time prior to maturity date without premium or penalty.

The foregoing description of the Note Instrument does not purport to be complete and is qualified in its entirety by reference to the full text of the form of the Note Instrument, a copy of which is filed as Exhibit 10.2 hereto and incorporated by reference herein.

Convertible Note Instrument

At Closing, FREYR and the Seller executed the Convertible Note Instrument.

Within five (5) business days of obtaining CFIUS approval, the Convertible Note Instrument shall partially convert into approximately 12.5 million shares of FREYR's Common Stock (the "First Conversion"). Within five (5) business days of obtaining Requisite Stockholder Approval, the remaining balance of the Convertible Note Instrument shall convert into approximately 18.0 million additional shares of FREYR's Common Stock. Interest shall accrue quarterly at seven percent (7%) per annum commencing on the issuance date, subject to certain adjustments; however, the Convertible Note Instrument shall never convert to more than approximately 30.4 million shares of Common Stock.

The foregoing description of the Convertible Note Instrument does not purport to be complete and is qualified in its entirety by reference to the full text of the form of the Convertible Note Instrument, a copy of which is filed as Exhibit 10.3 hereto and incorporated by reference herein.

Cooperation Agreement

At Closing, FREYR and the Seller entered into a Cooperation Agreement. As previously disclosed, pursuant to such agreement, among other things, for so long as the Seller holds 15.4 million shares of FREYR's Common Stock, it shall be entitled to designate for nomination one (1) director to FREYR's board of directors (the "FREYR Board" or the "Board") and (ii) for as long as the Seller holds fifteen percent (15%) or more of FREYR's Common Stock, it shall be entitled to designate for nomination two (2) directors to the FREYR Board. For so long as there is at least one (1) director designated by the Seller on the FREYR Board and at least one (1) such director is an independent director in accordance with the applicable law and stock exchange listing rules and determined by the Board, the FREYR Board shall appoint a director designated by the Seller to each of (i) the nominating and corporate governance committee and (ii) the compensation committee.

Pursuant to the Cooperation Agreement, the Seller further agrees to customary standstill provisions for so long as the Seller holds the Share Consideration. In addition, subject to limited exceptions, the Seller shall not transfer any shares of Common Stock during a one-year lock-up period and shall not transfer a certain number of shares for so long as the Credit Agreement is outstanding. For as long as the Seller holds securities in the Company, it shall also be entitled to certain anti-dilution rights.

Pursuant to the Cooperation Agreement, Seller nominated Mingxing Lin as a director to the FREYR Board and the Board approved his appointment effective at Closing.

The foregoing description of the Cooperation Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Cooperation Agreement, a copy of which is filed as Exhibit 10.5 hereto and incorporated by reference herein.

Registration Rights Agreement

At Closing, FREYR and the Seller entered into a Registration Rights Agreement, pursuant to which FREYR shall grant the Seller certain registration rights on Form S-3 or other forms of registration statements, including Form S-1, as available, with respect to the shares of Common Stock issued to the Seller pursuant to the Transaction Agreement and the Convertible Note Instrument.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the form of the Registration Rights Agreement, a copy of which is filed as Exhibit 10.4 hereto and incorporated by reference herein.

Preferred Stock Purchase Agreement

At Closing, in connection with the Company's efforts to finance in part the construction, commissioning and ramp-up related to the solar cell manufacturing facility to be developed by TUM 2 (the "Solar Cell Manufacturing Facility"), including general corporate purposes related to the assets to be acquired by the Company pursuant to the transaction, FREYR issued a first tranche of 5 million shares of its non-voting preferred stock (the "Preferred Stock") to certain funds and accounts managed by Encompass Capital Advisors LLC (collectively, the "Purchasers") in exchange for $50.0 million pursuant to the preferred stock purchase agreement entered into by and among FREYR and the Purchasers on November 6, 2024 (the "Preferred Stock Purchase Agreement").

Following the Closing and at FREYR's sole discretion upon proceeding to a final investment decision on TUM 2, the Company may issue an additional second tranche of 5 million shares of Preferred Stock to the Purchasers in exchange for $50.0 million.

As previously disclosed, the Preferred Stock has a term of three (3) years from the Closing Date and a conversion price of $2.50 per share of Common Stock or such other price as is used in the conversion of the Preferred Stock. FREYR will redeem the Preferred Stock at maturity at par value plus any accrued and unpaid interest. The Preferred Stock will rank senior to the Common Stock but junior to all debt obligations of the Company and will have a liquidation preference equal to $10.00 per share of Preferred Stock plus accrued but unpaid dividends. FREYR also agreed to provide certain registration rights with respect to the Preferred Stock and the shares of Common Stock underlying the Preferred Stock. The Preferred Stock carries 6% cash interest, accruing on the funding of the first tranche and payable in arrears (i) on the dividend date 18 months after the first tranche funding and (ii) every six months after such dividend payment date. Other customary representations and warranties, closing conditions and terms were included in the Preferred Stock Purchase Agreement.

The foregoing description of the Preferred Stock Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Preferred Stock Purchase Agreement, a copy of which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

Commercial Agreements

Module Operational Support Agreement

At Closing, FREYR, as manufacturer, and Trina Solar (U.S.), Inc., a Delaware corporation ("TUS"), as service provider, an affiliate of Seller, entered into a module operational support agreement dated December 23, 2024 (the "Module Operational Support Agreement").

Pursuant to the Module Operational Support Agreement, TUS will provide advisory; technical; manufacturing, quality, and risk management; smart manufacturing system; equipment operation and maintenance; training; warehouse management and logistics services, and any additional services as the parties agree to in connection with the Solar Module Manufacturing Facility.

The Module and Operational Support Agreement further contemplates that FREYR shall remain responsible for all aspects of management and operation of the Solar Module Manufacturing Facility other than the services provided by TUS including, but not limited to strategic planning, financial management, manufacturing, quality controls, maintenance, human resources, and contract and vendor management.

In consideration for the services provided by TUS, FREYR shall pay TUS an annual fee equal to five percent (5%) of the adjusted EBITDA of the relevant calendar year being the EBITDA of TUM 1 or for TUM 1 and TUM 2, as applicable, minus the G&A Allocation and all costs contemplated under the Commercial Agreements ("EBITDA"). The G&A Allocation shall be $8.0 million until the final investment decision with respect to the solar cell manufacturing facility owned by TUM 2 and $15.0 million thereafter. All costs and expenses incurred by TUS and its affiliates in the provision of the services shall be reimbursed by FREYR.

The Module Operational Support Agreement shall be effective until the later of (i) the fifth (5^{th}) anniversary of the Closing Date and (ii) the date on which all obligations under the Credit Agreement are repaid in full or otherwise discharged in accordance with the Credit Agreement.

The foregoing description of the Module Operational Support Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Module Operational Support Agreement, a copy of which is filed as Exhibit 10.6 hereto and incorporated by reference herein.

Sales Agency and Aftermarket Services Agreement

At Closing, TUS and TUM 1 entered into a sales agency and aftermarket services agreement dated December 23, 2024 (the "Sales Agency and Aftermarket Services Agreement"), pursuant to which TUS shall provide services to TUM 1 relating to the marketing and sales of solar photovoltaic energy generating modules manufactured by or for TUM 1 (the "Marketing and Sales Services"), branded with licensed trademarks pursuant to that certain Trademark License Agreement by and between Trina Solar Co., Ltd. an entity incorporated in the People's Republic of China ("TCZ") and TUM 1, effective as of July 16, 2024, as amended and restated in connection with the transaction (the "Trademark License Agreement"), and sold by TUM 1 in the U.S. (the "Covered Products").

Pursuant to the Sales Agency and Aftermarket Services Agreement, TCZ shall be responsible for providing the product warranty set forth in such agreements to each of the Customers for all Covered Products. TUS shall further provide aftermarket support and warranty support services to customers who purchased the Covered Products in the U.S. (the "Customers"), including but not limited to, managing a call center for Customer complaints, responding to such complaints, cooperating with TUM 1 to inspect Covered and managing returned inventory and claim resolution for Covered Products that are in breach of a product warranty (the "Warranty and Aftermarket Support Fee").

TUM 1 shall pay:

- For Marketing and Sales Services: commissions for Covered Product sales ("Commissions"), determined as follows:

(i) for sales of Covered Products representing the first 1.5 GW of Solar Module Manufacturing Facility capacity, a commission equal to (a) $0.02 per watt if TUM 1 produced such Covered Products using solar cells supplied to TUM 1 from outside the U.S., and (b) $0.035 per watt if TUM 1 produced such Covered Products using solar cells supplied to TUM 1 from within the U.S.;

(ii) for sales of Covered Products representing any additional GW of solar module capacity a commission equal to (a) two percent (2%) of the sales price of such Covered Products, plus (b) for sales that exceeds the target price (reflecting a margin of twenty percent (20%)), an amount equal to fifty percent (50%) of the sales price in excess of the target price; and

(iii) a bonus equal to five percent (5%) of the higher of (a) adjusted EBITDA of TUM 1 only, and (b) sixty percent (60%) of adjusted EBITDA for TUM 1 and TUM 2.

- For the Warranty and Aftermarket Support Fee: one percent (1%) of the sales price.

The aggregate amounts owed by FREYR under (1) parts (i) and (ii) of the Commission under the Sales Agency and Aftermarket Services Agreement, (2) certain amounts due under the Intellectual Property License Agreement between TCZ and TUM 1 dated July 16, 2024, as amended by that certain Amendment No. 1 dated December 23, 2024 and (3) certain amounts due under the Amended and Restated Trademark License Agreement, dated December 23, 2024, between TUS and TUM 1, shall not exceed $200.0 million per calendar year.

The agreement shall be effective until the later of (i) the fifth (5th) anniversary of the effective date and (ii) the date on which all obligations under the Credit Agreement are repaid in full or otherwise discharged in accordance with the Credit Agreement.

The foregoing description of the Sales Agency and Aftermarket Services Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Sales Agency and Aftermarket Services Agreement, a copy of which is filed as Exhibit 10.7 hereto and incorporated by reference herein.

IP License Agreement

At Closing, TCZ, as licensor, and FREYR, as licensee, entered into an IP license agreement dated December 23, 2024 (the "IP License Agreement"), pursuant to which TCZ grants to FREYR: (i) a license to manufacture solar modules and solar cells (the "Licensed Products") at the Solar Module Manufacturing Facility, or any other manufacturing facility owned by TUM 1 or its approved subsidiaries commissioned for the manufacture of solar modules or solar cells approved by TCZ in the U.S. (the "Approved Facilities"); and (ii) a license to access and use the licensed software for the operation of the Solar Module Manufacturing Facility (the "Licensed Software").

These licenses grant, among other things, the right to FREYR to manufacture, distribute and/or sell the Licensed Products in the U.S., to operate the Approved Facilities and otherwise to receive any services provided by TCZ or its affiliates under the Commercial Agreements. Pursuant to the agreement and subject to certain limitations, TUM 1 and its approved subsidiaries (as defined in the IP License Agreement) shall be the exclusive manufacturer of solar modules in the U.S. during the first two (2) years after Closing.

FREYR shall have the right to sublicense the license and rights granted to it under the agreement to TUM 1; provided it remains a direct or indirect, wholly-owned subsidiary of FREYR. TUM 1 shall be permitted to sublicense its sublicense and rights to TUM 2 and to other permitted subsidiaries or third parties with TCZ's prior written consent, provided it remains a direct or indirect, wholly-owned subsidiary of FREYR. At closing, FREYR and TUM 1 entered into an IP sublicense agreement dated December 23, 2024, to effect the sublicense of the IP License to TUM 1.

TCZ shall be responsible for filing, prosecuting and maintaining all patents pursuant to this agreement and shall bear all such costs.

The agreement shall have an initial term of five (5) years; FREYR may extend the term for additional five (5) year terms at its discretion.

The foregoing description of the IP License Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the IP License Agreement, a copy of which is filed as Exhibit 10.8 hereto and incorporated by reference herein.

Financing Related Agreements

Amended Credit Agreement

On July 16, 2024, TUM 1 entered into that certain $235.0 million senior secured credit facility by and among TUM 1, as borrower, the lenders from time to time party thereto, HSBC Bank USA, N.A., as administrative and collateral agent, Standard Chartered

Bank, Société Générale and HSBC Bank USA, N.A., as joint lead arrangers, Standard Chartered Bank, as green loan coordinator (the "Credit Agreement"), which provides for a term loan facility maturing December 31, 2029, the proceeds of which will be used for funding the development, construction, and operation of the Solar Module Manufacturing Facility owned by TUM 1. Loans under the facility bear interest at an annual rate equal to, at the option of TUM 1, (a) SOFR plus 350 bps per annum or (b) the base rate plus 250 basis points per annum.

In connection with Closing, the parties to the Credit Agreement entered into a certain Consent, Waiver and Amendment No. 1 to the Credit Agreement, dated as of December 23, 2024 (the "Credit Agreement Amendment No. 1" and, the Credit Agreement, the "Amended Credit Agreement"), pursuant to which, among other things, the parties to the Credit Agreement consented to:

(i) the change of control that would have otherwise been triggered by the Closing of the transaction;

(ii) the execution and delivery of by TUM 1, as borrower, of the (a) Sales Agency and Aftermarket Services Agreement, (b) Amended and Restated Sales Agreement (Solar Cells), (c) Amended and Restated Sales Agreement (Polysilicon), (d) Amended and Restated Supply Contract, (e) Amendment No. 1 to Intellectual Property License Agreement, (f) Amended and Restated Trademark License Agreement, and (g) Module Operational Support Agreement;

(iii) the termination of certain direct agreements pledging interest in certain material contracts of TUM 1 that are being terminated in connection with the Closing and the entry into a direct agreement in respect of the Module Operational Support Agreement; and

(iv) the termination of a previous equity contribution agreement and entry into a new equity contribution agreement and guaranty, in each case, as further described below.

The Amended Credit Agreement contains customary affirmative and negative covenants for transactions of this type, including limitations on incurring indebtedness, granting liens and guarantees, entering into certain material contracts, making restricted payments and financial covenants. The financial covenants included in the Amended Credit Agreement include: (i) a maximum 40:60 debt to equity ratio, which applies prior to the date on which the Solar Module Manufacturing Facility has been substantially completed and term conversion has been achieved pursuant to the terms of the Amended Credit Agreement (the "Conversion Date") and (ii) on and after the Conversion Date, a minimum 1.20:1.00 debt service coverage ratio, in each case, that is tested at the end of each quarter and is subject to customary cure rights. Upon the occurrence of the Conversion Date, certain other terms of the Amended Credit Agreement change pursuant to its terms, including the commencement of amortization payments.

The Amended Credit Agreement contains customary distribution conditions and disbursement rules.

Further, the Amended Credit Agreement permits voluntary prepayments without premium or penalty, subject to customary notice requirements.

The Amended Credit Agreement also provides for a customary project finance security package, including pledges over (i) the units in certain Acquired Companies, including TUM 1, (ii) all assets of TUM 1, (iii) TUM 1's interest in certain material contracts related to the operations of the Solar Module Manufacturing Facility, and (iv) construction, revenue, debt service reserve, insurance and loss proceeds, and distribution reserve accounts.

The foregoing description of the Amended Credit Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Credit Agreement and Credit Agreement Amendment No. 1, copies of which are filed respectively as Exhibits 10.9, and 10.10 hereto and incorporated by reference herein.

Equity Contribution Agreement

At Closing, FREYR, as sponsor, TUM 1, as borrower, TUMH, and HSBC Bank USA, N.A., as the administrative agent and the collateral agent, entered into an equity contribution agreement, dated December 23, 2024 (the "Equity Contribution Agreement"), pursuant to which until the Solar Module Manufacturing Facility achieves "Substantial Completion" (or equivalent term, as defined in the Retrofit EPC Contract (as defined in the Amended Credit Agreement) and the Facility Commissioning Date under each applicable

Offtake Contract (as defined in the Amended Credit Agreement) has occurred ("COD"), to the extent no construction/term loans are available to TUM 1 under the Amended Credit Agreement to pay the Solar Module Manufacturing Facility's costs, FREYR shall make equity contributions up to an amount equal to $125.0 million to the extent necessary to cause the Solar Module Manufacturing Facility to achieve COD.

The foregoing description of the Equity Contribution Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Equity Contribution Agreement, a copy of which is filed as Exhibit 10.11 hereto and incorporated by reference herein.

Loan Commitment Agreement

As a condition to the execution of the Equity Contribution Agreement and Credit Agreement Amendment No. 1 at Closing, certain of FREYR's obligations under the Equity Contribution Agreement must be guaranteed by Trina Solar Energy Development PTE. Ltd., a Singapore private limited company ("TED"), an affiliate of Seller, pursuant to a guaranty in favor of the collateral agent (the "Guaranty").

At Closing, FREYR and TED entered into a loan commitment agreement, dated December 23, 2024 (the "Loan Commitment Agreement"), pursuant to which, in the event that the collateral agent makes a demand for payment from time to time under the Guaranty, upon such payment from TED to the collateral agent, TED shall be deemed to have provided a loan to FREYR on the following terms and conditions: (i) the principal amount of such loan shall be the amount paid by TED to the collateral agent in response to such demand, (ii) such loan shall bear interest at a rate equal to the sum of (A) the applicable rate for SOFR loans pursuant to the Amended Credit Agreement and (B) 2%, payable quarterly in cash, (iii) the outstanding principal amount of each such loan shall be due and payable in full on the 364th day after the making of such loan, and (iv) the maximum loan amount that TED shall be required to provide to FREYR is $125.0 million.

The foregoing description of the Loan Commitment Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Loan Commitment Agreement, a copy of which is filed as Exhibit 10.12 hereto and incorporated by reference herein.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The disclosures under the Introductory Note of this Current Report on Form 8-K are incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure set forth under the heading "Financing Related Agreements" under Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth under the heading "Introductory Note" and above in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02. The securities of the Company that may be issued in connection with the Transaction Agreement and Preferred Stock Purchase Agreement will not be registered under the Securities Act of 1933, as amended (the "Securities Act") in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act and/or Regulation D promulgated thereunder.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of New Director

On December 22, 2024, the FREYR Board appointed Mingxing Lin as a director of the Company, effective December 23, 2024.

Mingxing Lin, 43, has served as director and Chief Strategy Officer of FREYR since December 2024. Mr. Lin has over 15 years of finance and multinational management experience. Prior to joining FREYR, Mr. Lin served as a manager and then deputy head at the Germany Project Team of China Development Bank in Frankfurt, Germany, from October 2010 to December 2020. Mr. Lin was a senior manager of China Everbright Bank Luxembourg Branch from January 2021 to May 2021. From June 2021 to January 2023, Mr. Lin served as an executive director at Fosun Management (Germany) GmbH in Frankfurt am Main, Germany. Since February 2023, Mr. Lin has served as the Head of Overseas Investment and Financing Center and Head of Finance of Overseas Joint Venture Business Unit of Trina Solar Energy Development Pte. Ltd. in Singapore. Mr. Lin received his Bachelor of Economics in Finance from Wuhan University in September 2004 and Bachelor of Science of Engineering in Materials Science and Engineering from Wuhan University of Technology in June 2004. In June 2006, he received his Master of Science of Engineering in Building Materials Science from Wuhan University of Technology. In February 2024, Mr. Lin received his EMBA in Business Administration from Frankfurt School of Finance and Management.

The Board believes Mr. Lin is qualified to serve on the FREYR Board due to his extensive business, finance, strategy and leadership experience.

As FREYR's Chief Strategy Officer, Mr. Lin is not independent under the New York Stock Exchange's listing standards and applicable law. In addition, Mr. Lin is employed by an affiliate of Trina Solar (Schweiz) AG and was appointed as a director by Trina Solar (Schweiz) AG under the Cooperation Agreement. There are no family relationships between Mr. Lin and any director, executive officer, or person nominated or chosen by the Company to become a director or executive officer. There are no additional related party transactions between the Company and Mr. Lin that are required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. Lin shall receive compensation from the Company related to his position as Chief Strategy Officer, and will receive no additional compensation for his service as a director of the Board. The Company expects that Mr. Lin will enter into the Company's standard form of indemnification agreement for its directors and officers.

Item 7.01. Regulation FD Disclosure.

On December 23, 2024, the Company issued a press release announcing that the completion of transactions contemplated under the Transaction Agreement. A copy of the press release is attached hereto as Exhibit 99.1.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act nor shall it be deemed incorporated by reference in any filling under the Securities Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(b) Pro forma financial information

The unaudited pro forma consolidated financial statements of the Company required by this Item 9.01(b) will be filed within the time required by Form 8-K.

(d) Exhibits.

Exhibit No.	Description
2.1	Transaction Agreement by and among FREYR Battery, Inc. and Trina Solar (Schweiz) AG, dated as of November 6, 2024 (Incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on November 6, 2024).*/++
10.1	Preferred Stock Purchase Agreement by and between FREYR Battery, Inc. and certain funds and accounts managed by Encompass Capital Advisors LLC, dated as of November 6, 2024 (Incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on November 6, 2024). */++
10.2	Form of Note Instrument (Incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on November 6, 2024).

10.3	Form of Convertible Note Instrument (Incorporated by reference to Exhibit 10.3 to the Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on November 6, 2024).
10.4	Form of Registration Rights Agreement (Incorporated by reference to Exhibit 10.6 to the Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on November 6, 2024)
10.5	Cooperation Agreement by and between FREYR Battery, Inc. and Trina Solar (Schweiz) AG, dated as of December 23, 2024.
10.6	Module Operational Support Agreement by and between FREYR Battery, Inc. and Trina Solar (U.S.), Inc. dated as of December 23, 2024.*
10.7	Sales Agency and Aftermarket Services Agreement by and between Trina Solar (U.S.), Inc. and Trina Solar US Manufacturing Module 1, LLC, dated as of December 23, 2024.*
10.8	IP License Agreement by and between Trina Solar Co., Ltd. and FREYR Battery, Inc., dated of December 23, 2024.*
10.9	Credit Agreement by and among Trina Solar US Manufacturing Module 1, LLC, as borrower, the lenders from time to time party thereto, HSBC Bank USA, N.A., as administrative and collateral agent, Standard Chartered Bank, Société Générale and HSBC Bank USA, N.A., as joint lead arrangers, Standard Chartered Bank, as green loan coordinator, dated July 16, 2024.*
10.10	Credit Agreement Amendment No. 1 by and among Trina Solar US Manufacturing Module 1, LLC, as borrower, the lenders from time to time party thereto, HSBC Bank USA, N.A., as administrative and collateral agent, Standard Chartered Bank, Société Générale and HSBC Bank USA, N.A., as joint lead arrangers, Standard Chartered Bank, as green loan coordinator, dated December 23, 2024.*
10.11	Equity Contribution Agreement by and among FREYR Battery, Inc., as sponsor, Trina Solar US Manufacturing Module 1, LLC, as borrower, Trina Solar US Manufacturing Holding Inc., and HSBC Bank USA, N.A., as administrative agent and collateral agent, dated December 23, 2024.*
10.12	Loan Commitment Agreement, by and between FREYR Battery, Inc. and Trina Solar Energy Development PTE. Ltd., dated December 23, 2024.*
99.1	Press release issued by FREYR Battery, Inc. on December 24, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Schedules and exhibits omitted pursuant to Item 601(a)(5) of Regulation S-K. FREYR will furnish supplementally a copy of any omitted schedule or exhibit to the Securities and Exchange Commission upon request. FREYR may request confidential treatment pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended, for any schedules or exhibits so furnished.

++ Certain portions of this exhibit (indicated by "[***]") have been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is not material and is the type of information that the registrant treats as private or confidential.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

FREYR Battery, Inc.

By: /s/ Daniel Barcelo
Name: Daniel Barcelo
Title: Chief Executive Officer and Chairman of the Board of Directors

Dated: December 27, 2024

Exhibit 10.5

COOPERATION AGREEMENT

This Cooperation Agreement (this "**Agreement**"), dated as of December 23, 2024 (the "**Effective Date**"), is by and among Trina Solar (Schweiz), AG, a company organized under the laws of Switzerland (the "**Stockholder**"), and FREYR Battery, Inc., a Delaware corporation (the "**Company**").

WHEREAS, the Company and the Stockholder have entered into a transaction agreement dated as of November 6, 2024, (the "**Transaction Agreement**"), pursuant to which, the Company has acquired from the Stockholder, directly or indirectly, certain U.S. solar manufacturing assets as further described in the Transaction Agreement (the "**Transaction**") in exchange for the Purchase Price (as defined in the Transaction Agreement), including (i) 15,437,847 newly issued shares of Common Stock (the "**Initial Investment**"); (ii) the issuance of a convertible note in the aggregate principal amount of USD 80,000,000, which is convertible into 12,521,653 shares of Common Stock upon receipt of (1) CFIUS Approval and (2) a further 17,918,460 shares of Common Stock upon receipt of Company stockholder approval of the transactions contemplated thereby. Capitalized but not defined terms in this Agreement shall have the meanings set forth in the Transaction Agreement;

WHEREAS, the Closing has occurred as of the date hereof; and

WHEREAS, the Company and the Stockholder desire to enter into an agreement regarding the composition of the board of directors of the Company (the "**Board**") and certain other matters, in each case, on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of and reliance upon the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, the Stockholder and the Company agree as follows:

Section 1. Board of Directors.

(a) Trina Directors.

(i) For such time as the Stockholder, directly or indirectly, holds the Initial Investment, the Stockholder shall be entitled to designate for nomination by the Board one (1) director from time to time. If at any time the Stockholder beneficially owns, directly or indirectly, in the aggregate fifteen percent (15%) or more of all issued and outstanding shares of Common Stock, the Stockholder shall be entitled to designate for nomination by the Board two (2) directors (with such directors having the qualifications as set forth in Section 1(d)) from time to time (any director designated by the Stockholder pursuant to this Section 1(a)(i), the "**Trina Director**"). The Stockholder shall not be entitled to designate any Trina Directors if at any time the Stockholder ceases to hold, directly or indirectly, the entire Initial Investment.

(ii) Within two (2) Business Days following (1) the Effective Date, the Board and all applicable committees thereof shall take (or shall have taken) such actions as are necessary to appoint the first (1st) Trina Director as a member of the Board, and (2) the Conversion, the Board and all applicable committees thereof shall take (or shall have taken) such actions as are necessary to appoint the second (2nd) Trina Director as a member of the Board, each with an initial term expiring at the next annual meeting of stockholders of the Company at which directors of the Company are to be elected or removed following such appointment (the "**Annual Meeting**").

(iii) The initial Trina Directors shall be Mingxing Lin following the Effective Date and such individual notified by the Stockholder to the Company to be appointed following the Conversion, provided that Trina has the right to change its director nominations by sending a written notice indicating such intention to the Company not less than ten (10) Business Days before the date of their appointment.

(b) Vacancies and Replacements.

(i) If the number of Trina Directors that the Stockholder has the right to designate to the Board is decreased pursuant to Section 1(a) (each such occurrence, a "**Decrease in Designation Rights**"), then:

(1) unless a majority of directors (with the Trina Directors abstaining) agree in writing that a Trina Director or Trina Directors shall not resign as a result of a Decrease in Designation Rights, the Stockholder shall use its reasonable best efforts to cause the appropriate number of Trina Directors that the Stockholder ceases to have the right to designate to serve as Trina Directors to offer to tender his, her or their resignation(s), and each of such Trina Directors so tendering a resignation, as applicable, shall resign within thirty (30) days from the date that the Stockholder incurs a Decrease in Designation Rights. In the event any such Trina Director does not resign as a director by such time as is required by the foregoing, the Stockholder as holder of shares of Common Stock, the Company and the Board, to the fullest extent permitted by law and, with respect to the Board, subject to its fiduciary duties to the Company's stockholders, shall thereafter take all Necessary Action, including voting in accordance with Section 2(a), to cause the removal of such individual as a director; and

(2) the vacancy or vacancies created by such resignation(s) and/or removal(s) may be filled with one or more directors, as applicable, designated by the Board in its discretion.

(ii) The Stockholder shall have the sole right to request that one or more of its designated Trina Directors, as applicable, tender their resignations as Trina Directors of the Board, in each case, with or without cause at any time, by sending a written notice to such Trina Director and the Company's Secretary stating the name of the Trina Director or Trina Directors whose resignation from the Board is requested (the "**Removal Notice**"). If the Trina Director subject to such Removal Notice does not resign within thirty (30) days from receipt thereof by such Trina Director, the Stockholder, the Company and the Board, to the fullest extent permitted by law and, with respect to the Board, subject to its fiduciary duties to the Company's stockholders, shall thereafter take all Necessary Action, including voting in accordance with Section 2(a) to cause the removal of such Trina Director from the Board (and such Trina Director shall only be removed by the parties to this Agreement in such manner as provided herein).

(iii) Except with respect to a Decrease in Designation Rights subject to Section 1(b)(i), the Stockholder shall have the exclusive right to designate a replacement Trina Director for nomination or election by the Board to fill vacancies created by death, disability, retirement, resignation, removal (with or without cause) of the Trina Directors, or otherwise by designating a successor for nomination or election by the Board to fill the vacancy of the Trina Directors created thereby on the terms and subject to the conditions of Section 1(a).

(c) Annual Meeting Nominees. The Company shall include the Trina Director(s) as director nominee(s) on its slate for election at each Annual Meeting for as long as the Stockholder has the right to designate Trina Directors to the Board. The Board and all applicable committees thereof shall take such actions as are necessary so that the slate of nominees recommended by the Board in the Company's proxy statement and on its proxy card relating to the Annual Meeting shall include the Trina Director(s).

(d) Trina Director Information. Any Trina Director designated, including those designated pursuant to Section 1(a)(iii), by the Stockholder shall be eligible to serve as a director in accordance with the organizational documents of the Company, applicable law and the listing and corporate governance rules and regulations of the New York Stock Exchange, as determined by the Board (to the extent such determination with respect to the New York Stock Exchange corporate governance rules and regulations is within the Board's discretion to determine). The Trina Director(s) agree(s) to provide and the Stockholder shall use its reasonable best efforts to ensure the Trina Director(s) provide(s) to the Company (x) information requested by the Company that is required to be disclosed in a proxy statement or other filing under any applicable law, stock exchange rule, or listing standard, or as may be requested or required by any regulatory or governmental authority having jurisdiction over the Company or its Affiliates and (y) such other information reasonably requested by the Company generally applicable to directors of the Company.

(e) New Director Agreements, Arrangements, and Understandings. The Stockholder represents, warrants, and agrees that neither it nor any of its Affiliates (i) has paid or will pay any compensation to the Trina Director in connection with their nomination to or service on the Board or any committee thereof or (ii) has or will have any agreement, arrangement or understanding, written, or oral, with the Trina Director in connection with such individual's nomination to or service on the Board or any committee thereof, in each case except with respect to any employment arrangements between the Trina Directors and the Stockholder or its Affiliates.

(f) Company Policies. The parties acknowledge that the Trina Director, upon election or appointment to the Board, will be governed by the same protections and obligations regarding confidentiality, conflicts of interest, related person transactions, fiduciary duties, codes of conduct, trading, and disclosure policies, director resignation policy, stock ownership guidelines, and other governance guidelines and policies of the Company as other directors of the Company (collectively, the "**Company Policies**"), and shall have the same rights and benefits, including with respect to insurance, indemnification, compensation, and fees, as are applicable to all non-management directors of the Company and the Trina Director shall deliver executed copies of customary onboarding materials applicable to all non-executive directors of the Board. The Company represents and warrants that any changes to the Company Policies, or new Company Policies, will be adopted in good faith and not for the purpose of undermining or conflicting with the arrangements contemplated hereby. The Company acknowledges and agrees that (i) no Company Policy shall in any way inhibit any Board members (including the Trina Directors) from engaging in dialogue with the Stockholder so long as they comply with applicable law, their confidentiality obligations to the Company, their fiduciary duties to the Company, the Company's Corporate Governance Guidelines in their capacity as Board members, and, with respect to the Trina Directors, this Agreement, (ii) no Company Policy shall be violated by the Trina Directors receiving indemnification and/or reimbursement of expenses from the Stockholders or their respective Affiliates in connection with his or her service or action as an employee or advisor of the Stockholder or an Affiliate of the Stockholder (and not in connection with his or her service or action as a director of the Company), and (iii) no Company Policy shall apply to the Stockholder (excluding the Trina Directors) and their Affiliates as a result of the Trina Directors' appointments to, or service on, the Board, including Company Policies with respect to trading in the Company's securities (other than the Trina Directors), as the Stockholder and their Affiliates are not directors or employees of the Company; provided, that this sentence does not in any way limit and shall not be deemed to exclude the Stockholder and their Affiliates from any limitations or obligations under applicable law, including federal securities laws.

(g) Board Committees. For so long as there is at least one (1) Trina Director on the Board and at least one (1) Trina Director is an independent director in accordance with the applicable law and listing rules and determined by the Board, the Board shall appoint one (1) Trina Director to each of the Nominating and Corporate Governance Committee and the Compensation Committee.

Section 2. Cooperation.

(a) Voting. In connection with each Annual Meeting (and any adjournments or postponements thereof) at which the Stockholder has the right to designate Trina Directors to the Board, so long as the Trina Director or Directors have been nominated and recommended by the Board for re-election as a director or directors, the Stockholder will cause all of the Common Stock that the Stockholder or any of its Affiliates (or those under common Control) has the right to vote (or to direct the vote), as of the record date for such Annual Meeting, to be present in person or by proxy for quorum purposes and to be voted at such Annual Meeting (or at any adjournment or postponement thereof) (i) in favor of each director nominated and recommended by the Board for election at such Annual Meeting (including the Trina Director) and (ii) otherwise in accordance with the recommendations by the Board on all other nominations, proposals, resolutions, or business that may be the subject of stockholder action (including any proposal or resolution related to the removal of any director of the Board); provided, however, that the Stockholder and its Affiliates shall be permitted to vote in their sole discretion on any proposal with respect to any Extraordinary Transaction that was not initiated in breach of Section 2(b); provided, that in the event that both Institutional Shareholder Services and Glass Lewis & Co. (including any successors thereof) issue a voting recommendation that differs from the voting recommendation of the Board with respect to any Company-sponsored proposal submitted to stockholders at a shareholder meeting (other than with respect to any matter relating to the Board, including any nomination, proposal, resolution or business in connection with the nomination and election of directors to the Board, the removal of directors from the Board, the size of the Board or the filling of vacancies on the Board), the Stockholder and its Affiliates shall be permitted to vote in accordance with any such recommendation.

(b) Standstill. From the date hereof until such date as the Stockholder ceases to hold, directly or indirectly, the entire Initial Investment (the "**Standstill Period**"),the Stockholder will not, and will cause its Affiliates and its and their respective Representatives acting on their behalf (collectively with the Stockholder, the "**Restricted Persons**") to not, directly or indirectly, without the prior written consent, invitation, or authorization of the Company or the Board:

(i) acquire, or offer, or agree to acquire, by purchase or otherwise, or direct any Third Party in the acquisition of record or beneficial ownership of or economic exposure to any Voting Securities or engage in any swap or hedging transaction, or other derivative agreement of any nature with respect to any Voting Securities, in each case, if such acquisition, offer, agreement or transaction would result in the Stockholder, together with its Affiliates, having beneficial ownership of, a

Net Long Position in, or aggregate economic exposure to more than nineteen and nine-tenths percent (19.9%) of the Voting Securities outstanding at such time;

(ii) alone or in concert with any one or more Third Parties, (A) call or seek to call (publicly or otherwise) a meeting of the Company's stockholders or act by written consent in lieu of a meeting (or call or seek to call for the setting of a record date therefor), (B) seek election or appointment to, or representation on, the Board or nominate or propose the nomination of, or recommend the nomination of, any candidate to the Board, except as expressly set forth in Section 1, (C) make or be the proponent of any stockholder proposal relating to the Company, the Board or any of its committees or support, in any forum open to any Third Party stockholder, any such proposal, (D) seek (including through any "withhold" or similar campaign) the removal of any member of the Board , except as expressly set forth in Section 1 with respect to the Trina Director, (E) seek any change in the number or identity of directors of the Company or the filling of any vacancy of the Board other than as provided under Section 1 of this Agreement, or (F) conduct, call for, or publicly support any other stockholder who conducts or calls for any referendum of stockholders of the Company;

(iii) engage in any "solicitation" (as such term is used in the proxy rules of the SEC, but including, notwithstanding anything to the contrary in Rule 14a-2 under the Exchange Act, solicitations of ten (10) or fewer stockholders that would otherwise be excluded from the definition of "solicitation" pursuant to Rule 14a-2(b)(2) under the Exchange Act) of one or more proxies or consents with respect to the election or removal of one or more directors of the Company or any other matter or proposal relating to the Company or become a "participant" (as such term is defined in Instruction 3 to Item 4 of Schedule 14A under the Exchange Act) in any such solicitation of proxies or consents;

(iv) disclose to any Third Party, either publicly or in a manner that would reasonably be expected to result in or require public disclosure, its voting or consent intentions or any vote as to any matter submitted to a stockholder vote during the Standstill Period (it being understood that instructing a Third Party to implement any such vote or consent in a ministerial manner in accordance with this Agreement would not be a violation of this provision), except that such disclosure may be made with respect to any Extraordinary Transaction that were not initiated in breach of this Section 2(b), or to the extent legally required or permitted by the prior written consent of the Company;

(v) make or submit to the Company or any of its Affiliates any proposal, announcement, statement or request, or offer for or relating to (with or without one or more conditions), either alone or in concert with others, any Extraordinary Transaction, either publicly or in a manner that would reasonably be expected to result in or require public disclosure by the Company or any of the Restricted Persons (it being understood that the foregoing shall not restrict the Restricted Persons from tendering shares, receiving consideration or other payment for shares, or otherwise participating in any Extraordinary Transaction on the same basis as other stockholders of the Company);

(vi) make or submit (either publicly or privately) any proposal, announcement, statement or request, either alone or in concert with others, for or with respect to (A) any change in the capitalization, capital allocation policy or dividend policy of the Company or sale, spin-off, split-off or other similar separation of one or more business units, (B) any other change to the Board or the Company's management or corporate or governance structure, (C) any waiver, amendment or modification to the Company's Amended and Restated Certificate of Incorporation or Bylaws, (D) causing the Common Stock to be delisted from, or to cease to be authorized to be quoted on, any securities exchange or (E) causing the Common Stock to become eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act;

(vii) knowingly encourage or advise any Third Party or knowingly assist any Third Party in encouraging or advising any other Person with respect to (A) the giving or withholding of any proxy relating to, or other authority to vote, any Voting Securities or (B) conducting any type of referendum relating to the Company (including for the avoidance of doubt with respect to the Company's management or the Board), other than such encouragement or advice that is consistent with the Board's recommendation in connection with such matter, or as otherwise expressly permitted by this Agreement;

(viii) form, join, knowingly encourage or knowingly participate in or act in concert with any Group with respect to any Voting Securities, other than solely with Affiliates of the Stockholder with respect to Voting Securities now or hereafter owned by them;

(ix) enter into any voting trust, arrangement or agreement with respect to any Voting Securities, or subject any Voting Securities to any voting trust, arrangement or agreement (excluding customary brokerage accounts, margin accounts, prime brokerage accounts and the like), in each case other than (A) this Agreement, (B) solely between or among the Stockholder and its Affiliates or (C) granting any proxy in any solicitation approved by the Board and consistent with the recommendation of the Board;

(x) engage in any short sale or any purchase, sale, or grant of any option, warrant, convertible security, share appreciation right, or other similar right (including any put or call option or "swap" transaction) with respect to any security (other than any index fund, exchange-traded fund, benchmark fund or broad basket of securities) that includes, relates to, or derives any significant part of its value from a decline in the market price or value of any of the Company's securities and would, in the aggregate or individually, result in the Stockholder ceasing to have a Net Long Position in the Company;

(xi) institute, solicit or join as a party any litigation, arbitration or other proceeding against or involving the Company, any of its subsidiaries or any of its or their respective current or former directors or officers (including derivative actions); provided, however, that for the avoidance of doubt, the foregoing shall not prevent the Stockholder from (A) bringing litigation against the Company to enforce any provision of this Agreement instituted in accordance with and subject to Section 10, (B) making any counterclaim with respect to any proceeding initiated by, or on behalf of, the Company or its Affiliates against any Restricted Person, (C) bringing *bona fide* commercial disputes that do not relate to the subject matter of this Agreement, (D) exercising statutory appraisal rights, or (E) responding to or complying with validly issued legal process, or (F) bringing litigation against the Company to enforce any provision of the Transaction Agreement or any Related Agreements (as defined in the Transaction Agreement) or otherwise bringing disputes in connection with the Transaction;

(xii) make any disclosure, communication, announcement or statement, either publicly or in a manner reasonably likely to result in or require public disclosure, regarding any intent, purpose, submission, or proposal with respect to the Board, the Company, its management, policies, affairs, strategy, operations, or financial results, any of its securities or assets or this Agreement, except in a manner consistent with the provisions of this Agreement; provided, that this Section 2(b)(xii) shall not prevent the Trina Director from disclosing his views privately to the Board;

(xiii) enter into any negotiation, agreement, arrangement, or understanding (whether written or oral) with any Third Party to take any action that the Restricted Persons are prohibited from taking pursuant to this Section 2(b);

(xiv) enter into or maintain any economic, compensatory or pecuniary agreement, arrangement or understanding (written or oral) with any director of the Company or nominee for director of the Company; provided, that this Section 2(b)(xiv) shall not apply to the Trina Director for any economic, compensatory or pecuniary agreement, arrangement or understanding (written or oral) entered into and not related to the Trina Director's service on the Board;

(xv) advise, knowingly encourage, support, instruct, or influence any Person with respect to any of the matters covered by this Section 2 or with respect to the voting or disposition of any securities of the Company at any annual or special meeting of stockholders, except in accordance with Section 1, or seek to do so; or

(xvi) make any request or submit any proposal to amend or waive any of the terms of this Agreement (including this subclause), in each case publicly or that would reasonably be expected to result in a public announcement or disclosure of such request or proposal or give rise to a requirement to so publicly announce or disclose such request or proposal;

provided, that the restrictions in this Section 2(b) shall terminate automatically upon the earliest of the following: (i) any material breach of this Agreement by the Company (including, without limitation, a failure to appoint the Trina Directors in accordance with Section 1(a), a failure to include the Trina Directors in the slate of director nominees recommended by the Board in the Company's proxy statement and on its proxy card relating to each Annual Meeting in accordance with Section 1(b), or a failure to issue the Press

Release in accordance with Section 5 upon ten (10) Business Days' written notice by the Stockholder to the Company if such breach has not been cured within such notice period, provided, that the Stockholder is not in material breach of this Agreement at the time such notice is given or prior to the end of the notice period; (ii) the Company's entry into (x) a definitive agreement with respect to any Extraordinary Transaction that, if consummated, would result in the acquisition by any Person or Group of more than fifty percent (50%) of the Voting Securities or assets having an aggregate value exceeding fifty percent (50%) of the aggregate market capitalization of the Company; and (iii) the commencement of any tender or exchange offer (by any Person or Group other than the Stockholder or its Affiliates) which, if consummated, would constitute an Extraordinary Transaction that would result in the acquisition by any Person or Group of more than fifty percent (50%) of the Voting Securities, where the Company files with the SEC a Schedule 14D-9 (or amendment thereto) that does not recommend that its stockholders reject such tender or exchange offer (it being understood that nothing herein will prevent the Company from issuing a "stop, look and listen" communication pursuant to Rule 14d-9(f) promulgated by the SEC under the Exchange Act in response to the commencement of any tender or exchange offer). Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement (including the restrictions in this Section 2(b)) will prohibit or restrict any Restricted Person from (I) making any public or private statement or announcement with respect to any Extraordinary Transaction that is publicly announced by the Company or a Third Party, (II) making any factual statement to comply with any subpoena or other legal process or respond to a request for information from any governmental authority with jurisdiction over such Restricted Person, (III) negotiating, evaluating and/or trading, directly or indirectly, in any index fund, exchange traded fund, benchmark fund which may contain or otherwise reflect the performance of, but not primarily consist of, securities of the Company, or (IV) communicating with the Company privately to any director, the Executive Chairperson of the Board, the Company's Chief Executive Officer, Chief Financial Officer or Chief Legal Officer, and its advisors and employees (in accordance with the Company Policies) regarding any matter, or privately requesting a waiver of any provision of this Agreement, as long as such private communications or requests does not or would not reasonably be expected to require public disclosure of such communications or requests by the Company or any of the Restricted Persons.

(c) Lock-Up.

(i) The Stockholder shall not Transfer any shares of Common Stock that are held by the Stockholder during the period commencing from the date hereof and ending on the earlier of (a) the first (1st) anniversary of the date hereof, and (b) the date the Company receives a CFIUS Turndown (as defined in the Transaction Agreement) (the "**Lock-Up Period**"). Notwithstanding the foregoing but subject to Section 2(c)(ii), if during the Lock-up Period, Encompass Capital Advisors LLC notifies the Company that it must transfer shares because its aggregate investment in the Lock-Up Shares (as defined in the Encompass Lock-Up Agreement) constitutes more than fifteen percent (15%) of the Encompass Capital Advisors LLC's assets under management, as determined by Encompass Capital Advisors LLC in its sole discretion (the "**Permitted Window**"), then the Stockholder may Transfer any shares it holds during the Permitted Window.

(ii) In furtherance and not in limitation of Section 2(c)(i), for so long as the Credit Agreement, dated July 16, 2024, by and among TUM 1, as borrower, HSBC Bank USA, N.A., as administrative agent, HSBC Bank USA, N.A., as collateral agent (the "**Credit Agreement**") is outstanding, the Stockholder shall hold (1) at all times prior to the earlier of (i) the receipt of CFIUS Approval and (ii) September 30, 2025, 15,437,847 shares of Common Stock, as adjusted for any reverse stock splits and (2) thereafter, nine and nine tenth percent (9.9%) of shares of all the issued and outstanding Common Stock ((1) and (2) the "**Minimum Stock Amount**"). Notwithstanding the foregoing, nothing in this Section 2(c)(ii) shall prevent the Stockholder from holding less than the Minimum Stock Amount if required in connection with a CFIUS Turndown.

(iii) During the Lock-Up Period, subject to applicable law, the Stockholder shall be permitted to Transfer shares of Common Stock to any Affiliates of the Stockholder subject to the execution and delivery by such Affiliate to the Company of a joinder agreement substantially in the form attached hereto as Exhibit A, and provided, further, that if such Affiliate ceases to be an Affiliate of the Stockholder, then the shares of Common Stock transferred to and held by such Affiliate shall immediately be transferred back to the Stockholder or an Affiliate of the Stockholder at such time.

(iv) If any Transfer is made or attempted contrary to the provisions of this Agreement, such Transfer shall be null and void *ab initio*, and the Company shall refuse to recognize any such transferee of the shares of Common Stock as one of its equity holders for any purpose. In order to enforce this Section 2(c)(iii), the Company may impose stop-transfer instructions with respect to the shares of Common Stock of the Stockholder (and any permitted transferees and assigns thereof) until the end of the Lock-Up Period.

(v) During the Lock-Up Period, each book entry evidencing the shares of Common Stock held by the Stockholder shall include appropriate restrictions to reflect the fact that such shares of Common Stock are subject to the restrictions on Transfer set forth in this Agreement.

(vi) For the avoidance of any doubt, the Stockholder shall retain all of its rights as a stockholder of the Company with respect to the shares of Common Stock during the Lock-Up Period, including the right to vote any shares of Common Stock.

(d) Stockholder's Rights. In addition to any voting requirements contained in the organizational documents of the Company, the Company shall not Transfer all or substantially all of the property and assets of the Company in the United States, taken as a whole (whether by merger, consolidation or otherwise) without the prior written approval of the Stockholder until the earlier of (i) such time as the Stockholder ceases to hold, directly or indirectly, the entire Initial Investment, and (ii) the end of the Lock-Up Period.

(e) Anti-Dilution Rights.

(i) Subject to applicable law, so long as the Stockholder holds securities in the Company, in the event that the Company decides to issue any new Voting Securities ("Capital Raising Transaction"), the Stockholder shall have the right, but not the obligation, to purchase, on the same terms and conditions as the other participants in such issuance, such number of newly issued Voting Securities, so that the Stockholder's proportionate ownership of Voting Securities following the Capital Raising Transaction will be the same as before the Capital Raising Transaction (the "Capital Raising Anti-Dilution Right").

(ii) The Company shall give written notice to the Stockholder (an "**Issuance Notice**") of any proposed issuance of Voting Securities, (1) in the case of an underwritten public offering or a private offering made to Qualified Institutional Buyers (as such term is defined in Rule 144A under the Securities Act) or non-U.S. Persons (as such term is defined under Rule 902(k) under the Securities Act) for resale pursuant to Rule 144A or Regulation S under the Securities Act, thirty (30) Business Days prior to the launch of such offering and (2) in all other cases, no later than twenty (20) Business Days prior to the proposed issuance date. The Issuance Notice shall set forth the following terms and conditions of the proposed issuance: (a) the number of the securities to be issued or sold and the percentage of the outstanding Voting Securities such issuance or sale would represent; (b) the class and material terms of the securities to be issued or sold; (c) the proposed issuance or sale date; and (d) the anticipated price.

(iii) The Capital Raising Anti-Dilution Right shall be exercisable by delivery of a written notice by the Stockholder to the Company no later than the fifteen (15^{th}) Business Day following receipt of any Issuance Notice (as extended pursuant to Section 2(e)(iv), the "**Capital Raising Issuance Deadline**"), specifying the number of securities to be purchased by the Stockholder in connection with such Capital Raising Transaction, which written notice shall, except to the extent expressly contemplated by Section 2(e)(iv), constitute a binding agreement of the Stockholder to purchase such number of securities on the terms and conditions set out in the Issuance Notice (the "**Capital Raising Acceptance Notice**").

(iv) In the event that any material terms and conditions set out in the Issuance Notice, including the price and number of Voting Securities to be issued, are modified after the date of the Capital Raising Acceptance Notice, then the Company shall deliver to the Stockholder as soon as reasonably practicable after the Company agrees to such change, an updated Issuance Notice, which shall include a reasonable description of such differences and, in that case, the Capital Raising Issuance Deadline shall be seventy-two (72) hours following the date on which the Stockholder receives such updated Issuance Notice.

(v) The closing of any purchase by the Stockholder shall be consummated concurrently with the consummation of the Capital Raising Transaction; provided, that any such closing shall be extended beyond the closing of the Capital Raising Transaction to the extent necessary (1) to obtain any required approval of a Governmental Entity or (2) to the extent the Company's stockholder approval is required under the applicable stock exchange rules, in which case the Company shall use their respective reasonable best efforts to obtain any such approval(s).

(vi) If the Stockholder shall not have delivered a Capital Raising Acceptance Notice to the Company by the Capital Raising Issuance Deadline, the Stockholder shall be deemed to have waived all of its rights under this Section 2(e) with respect to the purchase of the securities in such Capital Raising Transaction, provided, however, such waiver only refers to such

specific Capital Raising Transaction as indicated in the Capital Raising Acceptance Notice, and under no circumstances does it represent the Stockholder's waiver of its rights under this Section 2(e) for any future Capital Raising Transaction.

(vii) In the event that the Stockholder fails to exercise the Capital Raising Anti-Dilution Right by the Capital Raising Issuance Deadline, the Company shall thereafter be entitled during the period of ninety (90) days following Capital Raising Issuance Deadline to sell the Voting Securities not elected to be purchased by the Stockholder pursuant to this Section 2(e), (1) at a price that is not ten percent (10%) less than the price set out in the Issuance Notice and (2) upon other terms and conditions not materially more favorable in the aggregate to the purchasers of such Voting Securities than those set out in the Issuance Notice, as determined in good faith by the Board (a "**Third Party Issuance**"). In the event the Company has not sold such Voting Securities by the Capital Raising Issuance Deadline, the Company shall not thereafter issue or sell such Voting Securities without first offering such Voting Securities to the Stockholder in the manner provided pursuant to this Section 2(e). If such Third Party Issuance is subject to regulatory approval, the Capital Raising Issuance Deadline in respect of such Third Party Issuance shall be extended until the expiration of five (5) Business Days after all such approvals have been received, but in no event later than two hundred and seventy (270) days from the date of the Issuance Notice.

(viii) The provisions of this Section 2(e) shall not apply to any issuances of Voting Securities by the Company (1) to its directors or employees for compensatory purposes pursuant to an equity incentive plan approved by the Board, (2) as consideration in a *bona fide* direct or indirect merger, acquisition, strategic transaction, partnership or alliance or similar transaction that is approved by the Board or any other strategic or commercial transaction that is approved by the Board in which the Company issues Voting Securities, or (3) in connection with any pro rata stock split, combination, stock dividend, recapitalization, reorganization or any similar transaction in each case, in which the voting and economic rights of the shares of Common Stock are preserved.

(ix) Notwithstanding the foregoing, in the event the Board reasonably determines in good faith that there is a *bona fide* business need to consummate an issuance of Voting Securities promptly without first complying with this Section 2(e), the Company may issue Voting Securities to one or more Persons without first complying with the terms of Section 2(e) (such an issuance an "**Emergency Issuance**"), as promptly as is reasonably practicable following such Emergency Issuance (and in any event within ten (10) Business Days), at the Company's election, (1) the purchasers of such Voting Securities shall offer to sell to the Stockholder the portion of such purchased Voting Securities for which the Stockholder would have been entitled to subscribe had the Company complied with the foregoing provisions of this Section 2(e) or (2) the Company shall offer to issue an incremental amount of Voting Securities to the Stockholder such that following the issuance and purchase of such Voting Securities, the Stockholder's proportionate ownership of Voting Securities following the Emergency Issuance will be the same as before the Emergency Issuance, in each case, at a price no more than that paid by such purchasers and on substantially the same, and no less favorable in the aggregate, terms, with any such amendments as the Stockholder may agree to, as those applicable to such purchasers.

Section 3. Representations and Warranties of the Company. The Company represents and warrants to the Stockholder that: (i) the Company has the power and authority to execute, deliver and carry out the terms and provisions of this Agreement and to consummate the transactions contemplated by this Agreement; (ii) this Agreement has been duly and validly authorized, executed, and delivered by the Company, constitutes a valid and binding obligation and agreement of the Company and, assuming the valid execution and delivery hereof by each of the other parties, is enforceable against the Company in accordance with its terms, except as enforcement of this Agreement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or similar laws generally affecting the rights of creditors and subject to general equity principles; (iii) the execution, delivery, and performance of this Agreement by the Company does not require the approval of the stockholders of the Company; and (iv) the execution, delivery and performance of this Agreement by the Company does not and will not (A) violate or conflict with any law, rule, regulation, order, judgment or decree applicable to the Company or (B) result in any breach or violation of or constitute a default (or an event that, with notice or lapse of time or both, could constitute a breach, violation or default) under or pursuant to, result in the loss of a material benefit under, or give any right of termination, amendment, acceleration or cancellation of, any organizational document, agreement, contract, commitment, understanding or arrangement to which the Company is a party or by which it is bound.

Section 4. Representations and Warranties of the Stockholder. The Stockholder represents and warrants to the Company that: (a) the Stockholder has the power and authority to execute, deliver and carry out the terms and provisions of this Agreement and to consummate the transactions contemplated by this Agreement; (b) this Agreement has been duly and validly authorized, executed and delivered by the Stockholder, constitutes a valid and binding obligation and agreement of the Stockholder and, assuming the valid execution and delivery hereof by each of the other parties, is enforceable against the Stockholder in accordance with its terms, except as enforcement of this Agreement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws generally affecting the rights of creditors and subject to general equity principles; (c) the execution, delivery and performance of this Agreement by the Stockholder does not and will not (i) violate or conflict with any law, rule, regulation, order, judgment or decree applicable to the Stockholder or (ii) result in any breach or violation of or constitute a default (or an event that, with notice or lapse of time or both, could constitute a breach, violation or default) under or pursuant to, or result in the loss of a material benefit under, or give any right of termination, amendment, acceleration or cancellation of, any organizational document, agreement, contract, commitment, understanding or arrangement to which the Stockholder is a party or by which it is bound.

Section 5. Public Announcement. Not later than four business days following the Effective Date, the Company shall issue a press release (the "**Press Release**") and shall file with the SEC a Current Report on Form 8-K (the "**Form 8-K**") disclosing its entry into this Agreement and including a copy of this Agreement and the Press Release as exhibits thereto. The Company shall provide the Stockholder with a copy of such Form 8-K prior to its filing with the SEC and shall consider any timely comments of the Stockholder or its representatives. Neither of the Company or any of its Affiliates nor the Stockholder or any of its Affiliates shall make any public statement regarding the subject matter of this Agreement, this Agreement or the matters set forth in the Press Release, unless required by relevant NYSE or SEC rules and regulations, prior to the issuance of the Press Release without the prior written consent of the other party; provided that, nothing herein shall prohibit any public statement that is substantially consistent with previous press releases, including the Press Release, public disclosures or public statements made by the parties in compliance with this Section 5.

Section 6. Definitions. For purposes of this Agreement:

(a) the term "**Affiliate**" of any Person means another Person that directly or indirectly through one of more intermediaries Controls, is Controlled by or is under common Control with, such first Person;

(b) the terms "**beneficial owner**" and "**beneficially own**" have the meanings set forth in Rule 13d-3 under the Exchange Act, except that a Person will also be deemed to be the beneficial owner of all shares of the Company's Common Stock that (i) such Person has the right to acquire (whether such right is exercisable immediately or only after the passage of time) pursuant to the exercise of any right in connection with any securities or any agreement, arrangement or understanding (whether or not in writing), regardless of when such rights may be exercised and whether they are conditional and (ii) such Person or any of such Person's Affiliates has or shares the right to vote or dispose;

(c) the term "**Business Day**" means each day that is not (i) a Saturday, Sunday, or (ii) other day on which banking institutions located in Shanghai, People's Republic of China, or Wilmington, Delaware are closed or obligated by law or executive order to close;

(d) the term "**CFIUS Approval**" means (a) the Committee on Foreign Investment in the United States and each member agency thereof acting in such capacity ("**CFIUS**") has concluded that the Conversion (as defined in the Transaction Agreement) is not a "covered transaction" and not subject to review under Section 721 of the Defense Production Act of 1950, as amended (50 U.S.C. §4565), and all rules and regulations issued and effective thereunder (the "**DPA**"), (b) CFIUS has issued a written notice that it has completed a review or investigation of the notification voluntarily provided pursuant to the DPA with respect to the Conversion, and has concluded all action under the DPA or (c) if CFIUS has sent a report to the President of the United States requesting the President's decision and (i) the President has announced a decision not to take any action to suspend or prohibit the Conversion or (ii) having received a report from CFIUS requesting the President's decision, the President has not taken any action after fifteen (15) days from the earlier of the date the President received such report from CFIUS or the end of the investigation period.

(e) the term "**Control**" of a Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of Voting Securities, by contract, or otherwise. "**Controlled**" and "**under common Control with**" have correlative meanings;

(f) the term "**Common Stock**" means the Company's common stock, par value $0.01 per share;

(g) the term "**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;

(h) the term "**Extraordinary Transaction**" means any tender offer, exchange offer, merger, consolidation, acquisition, sale of all or substantially all assets, sale, spin-off, split-off or other similar separation of one or more business units, business combination, recapitalization, restructuring, reorganization, liquidation, separation, dissolution or similar extraordinary transaction involving the Company or one or more of its direct or indirect subsidiaries and joint ventures or any of their respective securities or assets, in each case, for the avoidance of doubt, excluding (i) the Transaction (including all transactions contemplated thereby and the finalization and entry into any agreements necessary to effect the Transaction); and (ii) the non-voting preferred stock issued pursuant to that certain preferred stock purchase agreement by and among the Company and certain funds and accounts managed by Encompass Capital Advisors LLC, dated November 6, 2024;

(i) the term "**Governmental Entity**" means any (a) federal, state, provincial, local or other government (U.S. or non-U.S.), (b) any federal, state, provincial, local, or other governmental or supra-national entity, regulatory or administrative authority, taxing authority, agency, department, board, division, instrumentality or commission, educational agency, political party, body, or judicial or arbitral body, board, tribunal, or court (U.S. or non-U.S.), (c) any public international organization (e.g., the World Bank, the Red Cross, etc.), (d) any industry self-regulatory authority or (e) any business, entity, or enterprise owned or controlled by any of the foregoing;

(j) the term "**Group**" has the meaning set forth in Section 13(d)(3) of the Exchange Act;

(k) the term "**Necessary Action**" means, with respect to a specified result, all commercially reasonable actions required to cause such result that are within the power of a specified Person, including (i) voting or providing a written consent or proxy with respect to the equity securities owned by the Person obligated to undertake the necessary action, (ii) voting in favor of the adoption of stockholders' resolutions and amendments to the organizational documents of the Company, (iii) executing agreements and instruments, and (iv) making, or causing to be made, with governmental, administrative or regulatory authorities, all filings, registrations or similar actions that are required to achieve such result;

(l) the term "**Net Long Position**" has the meaning set forth in Rule 14e-4 under the Exchange Act;

(m) the terms "**Person**" or "**Persons**" shall be interpreted broadly to include any individual, corporation (including not-for-profit), general or limited partnership, limited liability or unlimited liability company, joint venture, estate, trust, association, organization or other entity of any kind or nature;

(n) the term "**Representatives**" means a party's Affiliates, directors, principals, members, general partners, managers, officers, employees, agents, advisors and other representatives;

(o) the term "**SEC**" means the U.S. Securities and Exchange Commission;

(p) the term "**Securities Act**" means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder;

(q) the term "**Third Party**" means any Person that is not a party to this Agreement or an Affiliate thereof, a director or officer of the Company, or legal counsel to any party to this Agreement; and

(r) the term "**Transfer**" shall mean the (i) sale of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act, as amended, and the rules and regulations of the U.S. Securities and Exchange Commission promulgated thereunder with respect to, any security, (ii) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the

economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (iii) public announcement of any intention to effect any transaction specified in clause (i) or (ii) above.

(s) the term "**Voting Securities**" means the Common Stock and any other Company securities entitled to vote in the election of directors, or securities convertible into, or exercisable or exchangeable for, such shares or other securities, whether or not subject to the passage of time or other contingencies; provided that, as pertains to any obligation of the Stockholder or any other Restricted Person (including under Section 2(b)), "Voting Securities" will not include any securities contained in any index fund, exchange-traded fund, benchmark fund or broad basket of securities that may contain or otherwise reflect the performance of, but does not primarily consist of, securities of the Company.

Section 7. Notices. All notices, consents, requests, instructions, approvals, and other communications provided for herein and all legal process in regard to this Agreement will be in writing and will be deemed delivered given and received (a) when (x) delivered in person or (y) transmitted by email (with written confirmation of completed transmission other than any automated reply), (b) on the third business day following the mailing thereof by certified or registered mail (return receipt requested) or transmission by email, as applicable or (c) when delivered by an express courier (with written confirmation of delivery) to the parties hereto at the following addresses (or to such other address as such party may have specified in a written notice given to the other parties); provided that any notice delivered pursuant to clauses (a)(x), (b) or (c) of this Section 7 is also contemporaneously delivered to the email address of such party set forth below (for the avoidance of doubt, such email shall not in and of itself be deemed delivery given and received of such communications and legal process):

If to the Company:

FREYR Battery, Inc.
6&8 East Court Square, Suite 300,
Newnan, Georgia 30263
Attention: Compliance Officer
E-mail: compliance-officer@freyrbattery.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom (UK) LLP
22 Bishopsgate
London, EC2N 4BQ
Attention: Denis Klimentchenko
Danny Tricot
Email: denis.klimentchenko@skadden.com
danny.tricot@skadden.com

If to the Stockholder:

Trina Solar (Schweiz), AG
Address: No.2 Tianhe Road, Trina PV Industrial Park, Xinbei District,
Changzhou, Jiangsu, China.
Attention: hua.liu@trinasolar.com

with a copy (which shall not constitute notice) to:

Dorsey & Whitney LLP
51 West 52nd Street
New York, NY 10019-6119
Attention: Catherine X. Pan-Giordano
Anthony W. Epps
David J. Mack

Email: pan.catherine@dorsey.com
epps.anthony@dorsey.com
mack.david@dorsey.com

At any time, any party may, by notice given in accordance with this Section 7 to the other party, provide updated information for notices under this Agreement.

Section 8. Expenses. All fees, costs and expenses incurred in connection with this Agreement and all matters related to this Agreement will be paid by the party incurring such fees, costs or expenses.

Section 9. Specific Performance; Remedies; Venue; Waiver of Jury Trial.

(a) The Company and the Stockholder acknowledge and agree that irreparable injury to the other party would occur in the event any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached and that such injury would not be adequately compensable by the remedies available at law (including the payment of money damages). It is accordingly agreed that the Company and the Stockholder will be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, in addition to any other remedy to which they are entitled at law or in equity. FURTHERMORE, THE COMPANY AND THE STOCKHOLDER AGREE: (1) THE NON-BREACHING PARTY WILL BE ENTITLED TO INJUNCTIVE AND OTHER EQUITABLE RELIEF, WITHOUT PROOF OF ACTUAL DAMAGES; (2) THE BREACHING PARTY WILL NOT PLEAD IN DEFENSE THERETO THAT THERE WOULD BE AN ADEQUATE REMEDY AT LAW AND (3) THE BREACHING PARTY WAIVES THE POSTING OF A BOND OR OTHER SECURITY UNDER ANY APPLICABLE LAW, IN THE CASE THAT ANY OTHER PARTY SEEKS TO ENFORCE THE TERMS BY WAY OF EQUITABLE RELIEF.

(b) This Agreement will be governed in all respects, including validity, interpretation, and effect, by the laws of the State of Delaware without giving effect to the choice of law principles of such state. The Company and the Stockholder (i) irrevocably and unconditionally submits to the exclusive jurisdiction of the Delaware Court of Chancery (or, only if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, the federal or other state courts located in Wilmington, Delaware) for any action or proceeding based on, relating to, or arising in connection with this Agreement, (ii) agrees that it will not attempt to deny or defeat such jurisdiction by motion or other request for leave from any such court, (iii) agrees that any action or proceeding based on, relating to, or arising in connection with this Agreement or the transactions contemplated by this Agreement shall be brought, tried, and determined only in such courts, (iv) waives any claim of improper venue or any claim that those courts are an inconvenient forum and (v) agrees that it will not bring any action based on, relating to, or arising in connection with this Agreement or the transactions contemplated by this Agreement in any court other than such courts. The parties to this Agreement agree that the delivery of process or other papers based on, relating to, or arising in connection with any such action or proceeding in the manner provided in Section 7 or in such other manner as may be permitted by applicable law as sufficient service of process, shall be valid and sufficient service thereof; provided that such process or other papers based on, relating to, or arising in connection with any such action or proceeding is also contemporaneously delivered to the email address of such party set forth in Section 7 hereof (for the avoidance of doubt, such email shall not in and of itself constitute effective service of process).

(c) EACH OF THE PARTIES, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT THAT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION BASED ON, RELATING TO OR ARISING IN CONNECTION WITH THIS AGREEMENT OR ANY RELATED INSTRUMENT OR AGREEMENT, OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREBY, OR ANY COURSE OF CONDUCT, DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN), OR ACTIONS OF ANY OF THEM. NO PARTY SHALL SEEK TO CONSOLIDATE, BY COUNTERCLAIM OR OTHERWISE, ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

Section 10. Severability. If, at any time subsequent to the Effective Date, any provision of this Agreement is held by any court of competent jurisdiction to be illegal, void or unenforceable, such provision will be of no force and effect, but the illegality, voidness or unenforceability of such provision will have no effect upon the legality or enforceability of any other provision of this Agreement.

Section 11. Termination. This Agreement will terminate upon the earlier to occur of (i) the expiration of the Standstill Period or (ii) any material breach of this Agreement by the parties hereto upon ten (10) Business Days' written notice by the non-breaching party to the breaching party if such breach has not been cured by the end of such notice period; provided that the non-breaching party is not in material breach of this Agreement at the time such notice is given or during the notice period. Upon such termination, this Agreement shall have no further force and effect Notwithstanding anything to the contrary in the foregoing part of this Section 11, Section 6 to Section 16 shall survive termination of this Agreement, and no termination of this Agreement shall relieve any party of liability for any breach of this Agreement arising prior to such termination.

Section 12. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but both or all of which shall constitute the same agreement. Signatures to this Agreement transmitted by facsimile transmission, by electronic mail in "portable document format" (.pdf) form or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature. For the avoidance of doubt, no party shall be bound by any contractual obligation to the other parties until all counterparts to this Agreement have been duly executed by each of the parties and delivered to the other parties (including by means of electronic delivery).

Section 13. No Third-Party Beneficiary. This Agreement is solely for the benefit of the Company and the Stockholder and is not enforceable by any other Person. No party to this Agreement may assign its rights or delegate its obligations under this Agreement, whether by operation of law or otherwise, without the prior written consent of the other parties in their respective sole discretions, and any assignment in contravention hereof will be null and void.

Section 14. No Waiver. No failure or delay by any party in exercising any right or remedy under this Agreement will operate as a waiver thereof or of any breach of any provision hereof, nor will any single or partial waiver thereof preclude any other or further exercise thereof or the exercise of any other right or remedy under this Agreement. The failure of a party to insist upon strict adherence to any term of this Agreement on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement. No waiver shall be effective unless in writing, executed by the waiving party.

Section 15. Entire Understanding; Amendment. This Agreement contains the entire understanding of the parties with respect to the subject matter hereof and supersedes any and all prior and contemporaneous agreements, memoranda, arrangements, and understandings, whether written or oral, between the parties, or any of them, with respect to the subject matter of this Agreement. This Agreement may be amended only by an agreement in writing executed by the Company and the Stockholder.

Section 16. Interpretation and Construction. The Company and the Stockholder acknowledges that it has been represented by counsel of its choice throughout all negotiations that have preceded the execution of this Agreement, and that it has executed the same after having had an adequate opportunity to seek the advice of said counsel. Each party and its counsel cooperated and participated in the drafting and preparation of this Agreement and the documents referred to herein, and any and all drafts relating thereto exchanged among the parties will be deemed the work product of all of the parties and may not be construed against any party by reason of its drafting or preparation. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguity in this Agreement against any party that drafted or prepared it is of no application and is hereby expressly waived by the Company and the Stockholder, and any controversy over any interpretation of this Agreement will be decided without regard to events of drafting or preparation. Whenever the words "include," "includes," or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." When a reference is made in this Agreement to any Section, Exhibit or Schedule such reference shall be to a Section, Exhibit or Schedule of this Agreement, unless otherwise expressly indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "hereof," "herein", "hereto", and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The word "will" shall be construed to have the same meaning as the word "shall." The word "or" is not exclusive. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. Any agreement, instrument, law, rule or statute defined or referred to herein means, unless otherwise indicated, such agreement, instrument, law, rule or statute as from time to time amended, modified or supplemented, except that references to specified rules promulgated by the SEC shall be deemed to refer to such rules in effect as of the date of this Agreement.

[*Signature pages follow*]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized signatories of the parties as of the date hereof.

TRINA SOLAR (SCHWEIZ), AG

By: /s/ Mingxing Lin
Name: Mingxing Lin
Title: Authorized Signatory

[*Signature Page to Cooperation Agreement*]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized signatories of the parties as of the date hereof.

FREYR BATTERY, INC.

By: /s/ Daniel Barcelo
Name: Daniel Barcelo
Title: Authorized Signatory

[*Signature Page to Cooperation Agreement*]

EXHIBIT A

FORM OF JOINDER AGREEMENT

The undersigned is executing and delivering this Joinder Agreement pursuant to the Cooperation Agreement, dated as of December 23, 2024 (the "**Cooperation Agreement**"), by and among [Trina Solar (U.S.) Holding Inc., a Delaware corporation] (the "**Stockholder**"), and FREYR Battery, Inc., a Delaware corporation (the "**Company**"). Capitalized terms used but not defined herein have the respective meanings ascribed to them in the Cooperation Agreement.

By executing this Joinder Agreement and delivering it to each of the parties to the Cooperation Agreement (and any other party who may from time to time become a signatory to the Cooperation Agreement), the undersigned hereby agrees to become a party to, to be bound by, to be subject and to comply with the terms and conditions of the Cooperation Agreement, in the same manner as if the undersigned were an original signatory to the Cooperation Agreement and to be entitled to enforce the Cooperation Agreement in its capacity as a "Stockholder" as of the date hereof for as long as the undersigned remains an Affiliate of the Stockholder.

The undersigned hereby represents, warrants and undertakes to each of the other parties to the Cooperation Agreement (and any other stockholder of the Company who may from time to time become a signatory to the Cooperation Agreement) that the representations and warranties set forth in Section 4 of the Cooperation Agreement, including any undertakings under the Cooperation Agreement, shall be deemed to be given on the date of this Joinder Agreement and shall be deemed to refer to this Joinder Agreement as well as the Cooperation Agreement.

Accordingly, the undersigned has executed and delivered this Joinder Agreement as of the [●] of [●], [●].

Signature of Affiliate

Print Name of Affiliate

Street Address

Exhibit 10.6

MODULE OPERATIONAL SUPPORT AGREEMENT

This **MODULE OPERATIONAL SUPPORT AGREEMENT** (this "**Agreement**") dated as of December 23, 2024 (the "**Effective Date**") is by and between FREYR Battery, Inc. a Delaware corporation ("**Manufacturer**") and **Trina Solar (U.S.), Inc.**, a Delaware corporation ("**Service Provider**"). Manufacturer and Service Provider may be referred to together as the "**Parties**" and each individually as a "**Party**".

RECITALS

(A) **WHEREAS**, Service Provider and Trina Solar US Manufacturing Module 1 LLC, a Texas limited liability company and an Affiliate of Manufacturer ("**TUM 1**") are parties to that certain Agreement for the Provision of Services (the "**Prior TUS Services Agreement**"), dated July 16, 2024, pursuant to which Service Provider provided certain services to TUM 1;

(B) **WHEREAS**, TUM 1 and Trina Solar Co., Ltd., a company incorporated in the People's Republic of China and an Affiliate of Service Provider ("**TCZ**"), are parties to that certain Agreement for the Provision of Services (the "**Prior TCZ Services Agreement**" and together with the Prior TUS Services Agreement, the "**Prior Agreements**"), dated July 16, 2024, pursuant to which TCZ provided certain services to TUM 1;

(C) **WHEREAS**, Trina Solar (Schweiz) AG, an entity organized under the Laws of Switzerland and an Affiliate of Service Provider ("**TSW**"), and Manufacturer entered into that certain Transaction Agreement dated November 6, 2024 (the "**Transaction Agreement**"), and, as a result of the transactions contemplated in the Transaction Agreement, TUM 1 will no longer be an indirect subsidiary of TSW and will become an indirect subsidiary of Manufacturer upon the closing of the transactions contemplated in the Transaction Agreement (the "**Closing**");

(D) **WHEREAS**, under Section 6.9 of the Transaction Agreement, TSW and Manufacturer agreed to negotiate in good faith, prior to the Closing, to replace the Prior Agreements substantially on the terms set forth in the Term Sheet for Module Operational Support Agreement set forth on Schedule A-8 to the Transaction Agreement; and

(E) **WHEREAS**, each of Manufacturer and Service Provider agree to replace the Prior Agreements, on behalf of itself and its Affiliates, on the terms and conditions set forth herein and agree to enter into this Agreement effective as of the Closing.

NOW, THEREFORE, in consideration of the terms and conditions set forth below, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed by both Parties, and intending to be legally bound hereby, the Parties agree as follows:

1 **Definitions .** Capitalized terms not otherwise defined herein have the meanings set forth below.

1.1 "**Adjusted EBITDA**" means for TUM 1 or for TUM 1 and TUM 2, as applicable, the sum of (i) consolidated net income, determined in accordance with GAAP, *plus* (ii) without duplication and to the extent deducted in determining the consolidated net income, in each case, determined in accordance with GAAP, the sum of (A) consolidated interest expense, (B) consolidated income Tax expense and (C) all amounts attributed to depreciation or amortization *less* (iii) the G&A Allocation *less* (iv) to the extent not taken into account in calculating consolidated net income, all costs and expenses contemplated by the Commercial Agreements including the 5-plus GW Commissions (as defined in the Sales Agency Agreement), the Warranty and Aftermarket Support Fees (as defined in the Sales Agency Agreement) and the Services Cost and Expenses but excluding, the Service Fee and the Bonus Commissions (as defined in the Sales Agency Agreement).

1.2 "**Affiliate**" of any Person means another Person that directly or indirectly through one of more intermediaries Controls, is Controlled by or is under common Control with, such first Person.

1.3 "**Amended IP License Agreement**" means the Intellectual Property License Agreement between TCZ and TUM 1 dated July 16, 2024, as amended by that certain Amendment No. 1 to be executed on or before the Closing Date by TCZ and TUM 1.

1.4 "**Benefits Claim**" means any claim for employment benefits by Service Provider Personnel against Manufacturer or by Manufacturer personnel against Service Provider in connection with this Agreement.

1.5 "**Business Day**" means each day that is not (a) a Saturday, Sunday, or (b) other day on which banking institutions located in Shanghai, People's Republic of China, New York, New York, are or obligated by Law or executive order to close.

1.6 "**Closing Date**" means the date on which the Closing occurs in accordance with the Transaction Agreement.

1.7 "**Commercial Agreements**" means (i) this Agreement; (ii) the Amended IP License Agreement; (iii) the Solar Cells Sales Agreement; (iv) the Polysilicon Sales Agreement; (v) the IP License Agreement; (vi) the IP Sublicense Agreement; (vii) the Trademark License Agreement; (viii) the Sales Agency Agreement; (ix) the TUS Offtake Agreement, (x) the Solar Cells Operational Support Agreement; and (xi) the Solar Wafer Sales Agreement.

1.8 "**Control**" of a Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise. "Controlled" and "under common Control with" have correlative meanings.

1.9 "**Credit Agreement**" means that certain Credit Agreement, dated July 16, 2024, by and among TUM 1, as borrower, HSBC Bank USA, N.A., as administrative agent, HSBC Bank USA, N.A., as collateral agent, and the other lenders from time to time party thereto, as amended from time to time.

1.10 "**Encompass Stock Purchase Agreement**" means that certain Convertible Series A Preferred Stock Purchase Agreement, dated as of November 6, 2024, entered into by and between FREYR and the Purchasers listed on Schedule I thereto.

1.11 "**Employment Claim**" means a Personal Injury Claim and Benefits Claim.

1.12 "**Facility Investment Decision**" means the decision by Manufacturer to commence construction of the Solar Cell Manufacturing Facility under the Encompass Stock Purchase Agreement. For avoidance of doubt, the date on which the Facility Investment Decision is deemed to be made for purposes of this Agreement will be the date such decision is made under the Encompass Stock Purchase Agreement.

1.13 "**G&A Allocation**" means (i) eight million U.S. dollars (8,000,000 U.S. dollars) until the date on which the Facility Investment Decision is made by FREYR and (ii) fifteen million U.S. dollars (15,000,000 U.S. dollars) thereafter.

1.14 "**GAAP**" means generally accepted accounting principles in the United States, as in effect on the date or for the period with respect to which such principles are applied.

1.15 "**Governmental Authority**" means any nation or government; any state, municipality or other political subdivision thereof; and any entity, body, agency, commission, department, board, bureau, court, tribunal or other instrumentality, whether federal, state, local, domestic, foreign or multinational, exercising executive, legislative, judicial, taxing, regulatory, administrative or other similar functions of, or pertaining to, governance; and any executive official thereof.

1.16 "**Intellectual Property**" means any and all intellectual property, industrial property rights and rights in confidential information of every kind and description throughout the world, including all U.S. and foreign (i) patents, patent applications, and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions, and extensions thereof, (ii) trademarks, service marks, names, corporate names, trade names, domain names, logos, slogans, trade dress, design rights, and other similar designations of source or origin, together with the goodwill symbolized by any of the foregoing (including all registrations and applications for registration of the foregoing), (iii) copyrights (including all registrations, applications for registration and renewal rights) and copyrightable subject matter, (iv) rights in computer programs (whether in source code, object code, or other form), algorithms, databases, compilations and data, technology supporting the foregoing, and all documentation, including user manuals and training materials, related to any of the foregoing, (v) trade secrets and all other confidential information, ideas, know-how, inventions, proprietary processes, formulae, models, and methodologies, (vi) rights of publicity, privacy, and rights

to personal information, (vii) moral rights and rights of attribution and integrity and (viii) all rights in the foregoing and in other similar intangible assets.

1.17 "**IP License Agreement**" means the Intellectual Property License Agreement, to be executed on or before the Closing Date, between TCZ, as licensor, and FREYR, as licensee.

1.18 **"IP Sublicense Agreement"** means IP Sublicense Agreement, to be executed on or before the Closing Date, between FREYR, as sublicensor, and TUM 1, as sublicensee.

1.19 "**Knowledge**" means and its cognates mean, with regard to Service Provider, the actual knowledge of Steven Zhu and Michael Nelson, after reasonable inquiry.

1.20 "**Law**" means any U.S. or non-U.S. federal, state, provincial, local or other constitution, law, statute, ordinance, rule, directive, regulation, published administrative position, policy or principle of common law issued, enacted, adopted, promulgated, implemented or otherwise put into legal effect by or under the authority of any Governmental Authority and any judgments, decisions, orders and awards made in respect of the foregoing, including for the avoidance of doubt any stock exchange rules.

1.21 "**Person**" means any individual or entity, including a partnership, a limited liability company, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, or a Governmental Authority (or any department, agency, or political subdivision thereof).

1.22 "**Personal Injury Claim**" means any claim of personal injury or death brought by Service Provider Personnel against Manufacturer, or Manufacturer personnel against Service Provider in connection with this Agreement.

1.23 "**Polysilicon Sales Agreement**" means the Amended and Restated Sales Agreement (Polysilicon), to be executed on or before the Closing Date, between TVNW, as buyer, and TUM 1, as seller, amending and restating the Intercompany Sales Agreement between TVNW and TUM 1, dated July 16, 2024.

1.24 "**Sales Agency Agreement**" means the Sales Agency and Aftermarket Services Agreement, to be executed on or before the Closing Date, between Service Provider, as sales agent, and TUM 1, as manufacturer, amending, restating and renaming the Marketing and Service Agreement between Service Provider and TUM 1 dated July 16, 2024.

1.25 "**Solar Cell Operational Support Agreement**" means the Solar Cell Operational Support Agreement, to be executed after the Closing Date, between the Service Provider, as service provider, and FREYR, as manufacturer.

1.26 "**Solar Cells Sales Agreement**" means the Amended and Restated Sales Agreement (Solar Cells), to be executed on or before the Closing Date, between TED, as seller, and TUM 1, as buyer, amending and restating the Intercompany Sales Agreement between TED and TUM 1 dated July 16, 2024.

1.27 "**Solar Cell Manufacturing Facility**" means the manufacturing facility to be developed and constructed by TUM 2, or any other Affiliate of TUM 1 or Manufacturer, after Closing, to be located in the United States.

1.28 "**Solar Module Manufacturing Facility**" means the manufacturing facility owned indirectly by Manufacturer located at 1200 North Sunrise Road, Wilmer, Texas.

1.29 "**Solar Modules**" means the solar photovoltaic energy generating modules manufactured by or on behalf of Manufacturer at the Solar Module Manufacturing Facility using solar cells and other components.

1.30 "**Solar Wafer Sales Agreement**" means the Sales Agreement (Solar Wafers) to be executed after the Closing Date between TED, as supplier, and TUM 2, as buyer.

1.31 "**Tax**" means any income, alternative or add-on minimum tax, gross income, estimated, gross receipts, sales, use, ad valorem, value added, transfer, franchise, capital stock, profits, license, registration, withholding, payroll, social security (or equivalent,

including employer and employees' contributions), employment, unemployment, disability, excise, severance, stamp, occupation, premium, property (real, tangible or intangible), environmental or windfall profit tax, escheat or unclaimed property, custom duty, tariff, or other tax, governmental fee or other like assessment or charge in the nature of a tax, together with any interest or any penalty or addition to tax or additional amount (whether disputed or not) imposed by any Governmental Authority responsible for the imposition of any such tax (domestic or foreign).

1.32 "**Third Party**" means any Person other than Manufacturer, Service Provider, and their respective Affiliates.

1.33 "**Third-Party Service Provider**" means a Third Party engaged by Service Provider to perform a portion of the Services, other than an Affiliate of Service Provider.

1.34 "**TED**" means Trina Solar Energy Development Pte. Ltd, a company organized under the Laws of the Republic of Singapore.

1.35 "**Trademark License Agreement**" means the Amended and Restated Trademark License Agreement, to be executed on or before the Closing Date, between Service Provider and TUM 1, amending, restating, replacing and renaming the Trademark License Agreement between Parent and TUM 1 dated July 16, 2024.

1.36 "**TUM 2**" means Trina Solar US Manufacturing Cell 1, LLC, a limited liability company organized under the Laws of Oklahoma.

1.37 "**TUS Offtake Agreement**" means the Supply Contract, to be executed on or before the Closing Date, between TUM 1, as supplier, and Service Provider, as purchaser, amending and restating the Supply Agreement between TUM 1 and Service Provider dated July 16, 2024.

1.38 "**TVNW**" means Trina Solar (Viet Nam) Wafer Company Limited, a company organized under the Laws of Vietnam.

2 Services

2.1 **Provision of Services.** During the Term and subject to the terms and conditions of this Agreement; in support of Manufacturer undertaking its Manufacturer Responsibilities, Manufacturer is engaging Service Provider to provide to, and Service Provider agrees to provide to, Manufacturer the services, functions and responsibilities for the operation of the Solar Module Manufacturing Facility (the "**Services**") in accordance with the schedules set forth herein (the "**Services Schedules**"). Following Closing, the Operational Committee may propose updates and adjustments to the Services Schedules from time to time to reflect changes required for the operation of the Solar Module Manufacturing Facility to the Parties. If the Parties agree with such proposed updates, they shall execute an updated Service Schedule.

(i) Advisory services for construction, as further described on **Schedule C**;

(ii) Technical services, as further described on **Schedule D**;

(iii) Manufacturing management, quality management and risk management advisory services, as further described on **Schedule E**;

(iv) Smart manufacturing system services, as further described on **Schedule F**;

(v) Equipment operation and maintenance services, as further described on **Schedule G**;

(vi) Specialty facilities maintenance services, as further described on **Schedule H**;

(vii) Training services, as further described on **Schedule I**;

(viii) Advisory services for procurement and supporting materials (excluding solar cells and poly products) purchasing assistance through a procurement platform (the "**Procurement Platform**"), as further described on **Schedule J**; and

(ix) Advisory services for warehouse management and logistics, as further described on **Schedule K**;

notwithstanding anything herein to the contrary, the Services do not include any Manufacturer Responsibilities and Service Provider will not have the power to contract for or bind the Manufacturer.

2.2 **Additional Services.** During the Term, Manufacturer may request in writing that Service Provider provide additional services that are not otherwise provided for under this Agreement (the "**Additional Services**"). The Parties shall cooperate in good faith to agree on the terms, pursuant to which any such Additional Services will be provided by Service Provider shall execute an Additional Services Schedule and Service Provider shall provide a Revised Rolling Forecast to account for any such Additional Service in accordance with Section 2.3(ii). Unless the Additional Services Schedule for Additional Services provides otherwise, Manufacturer shall reimburse Service Provider for Services Costs and Expenses (as defined herein) incurred in the provision of such Additional Services in the manner set forth in Section 6.3 and the fee for such Additional Services will be the Service Fee as determined in Section 6.2 or, if applicable, in Section 6.4. Any such Additional Services shall constitute Services under this Agreement and be subject in all respects to the provisions of this Agreement as if fully set forth on a Services Schedule as of the Effective Date. Notwithstanding the foregoing, Service Provider shall have no obligation to agree to provide Additional Services, provided that Service Provider may not unreasonably decline to provide an Additional Service.

2.3 **Rolling Forecast ; Exclusion of Services**

(i) During the Term, Service Provider will prepare and deliver to Manufacturer a non-binding, rolling, 12-month forecast of the estimated Services Costs and Expenses (as defined herein), on a monthly basis, including a reasonable detail with respect to such estimated Costs and Expenses, for such periods, and such other financial and operational metrics as maybe agreed upon by the Parties in writing (the "**Rolling Forecast**"). The Rolling Forecast represents Service Provider's good faith estimates of the matters covered by the Rolling Forecast but is not binding and does not limit Manufacturer's obligation to pay Services Costs and Expenses when due and payable.

(ii) Promptly, and within ten (10) Business Days, of becoming aware that any forecast of the Services Costs and Expenses in the relevant Rolling Forecast will need to be modified by fifteen percent (15%) or more (including with respect to actual Services Costs and Expenses exceeding any such forecast), including as a result of agreeing to any Additional Services, the Service Provider shall notify the Manufacturer in writing setting out Service Provider's good faith estimate of the revised forecast of the Service Cost and Expense for the relevant Service or Additional Service, together with reasonable supporting detail, including to the extent known to the Service Provider the reasons for needing to modify the Rolling Forecast (the "**Revised Rolling Forecast**").

(iii) Following receipt of the Rolling Forecast or Revised Rolling Forecast, Manufacturer's Project Manager may request Service Provider's Project Manager to provide additional detail or respond to questions on the Rolling Forecast or Revised Rolling Forecast. To the extent the Manufacturer and Service Provider disagree over any part of the Rolling Forecast or Revised Rolling Forecast, the Project Managers, Operational Committee, any relevant Operational Subcommittees or Executives, shall discuss such disagreement in good faith pursuant to Section 5. To the extent that the Parties cannot reach an agreement with respect to any estimated Services Costs and Expenses relating to any Service or Additional Service on a go-forward basis, Manufacturer may terminate any such Service or Additional Service and the Parties shall execute a Change Order, in accordance with Section 2.4.

2.4 **Change Orders**. From time to time during the Term, a Party may request to make a change to the Services Schedule, including, for the avoidance of doubt, a request by Manufacturer to terminate a Service or Additional Service as a result of discussions in connection with a Rolling Forecast or Revised Rolling Forecast (a "**Change**"). In the event the Parties agree on a Change, Service Provider will prepare a mutually agreeable change order (a "**Change Order**") that amends the applicable Service

Schedule(s) and the Parties will execute and deliver such Change Order, provided that where Manufacturer has requested to terminate a Service or Additional Service as a result of discussions in connection with a Rolling Forecast or Revised Rolling Forecast, the Parties shall be deemed to agree to such termination and promptly execute the Change Order.

2.5 **Conflict Among Services Schedules and this Agreement.** No Service Schedule or other communications from either Party shall vary the terms and conditions of this Agreement unless both Parties expressly agree in writing to modify a term of this Agreement as determined in Section 17.7 and identify the specific term to be modified. In the event of any conflict between the terms and conditions of this Agreement and those of any Services Schedules or Additional Services Schedule, other ordering documents or other communications from either Party, the terms and conditions of this Agreement shall prevail unless the Parties have agreed otherwise pursuant to the preceding sentence.

2.6 **Subcontracting of Services.** Manufacturer acknowledges and agrees that Service Provider may provide any or all of the Services, in whole or in part, to Manufacturer directly or through one or more of its Affiliates or Third-Party Service Providers, provided that (i) such Affiliates or Third-Party Service Providers are bound by obligations of confidentiality that are consistent with Section 10 of this Agreement and (ii) Service Provider shall in all cases retain full responsibility for the provision of the Services to be performed by any such Affiliates or Third-Party Service Provider. Service Provider shall not deduct or withhold from any payment to a Third-Party Service Provider pursuant to this Agreement any Taxes unless required to do so by Law. Any Taxes deducted or withheld pursuant to this Section 2.6 and timely remitted to the appropriate Governmental Authority will be treated as if paid under this Agreement to the Third-Party Service Provider with respect to which the deduction or withholding was made.

2.7 **Performance Standards.** Service Provider agrees that the Services will be provided (i) at the same quality level as such Services would have been provided by a professional provider of such Services; (ii) at least consistent with the practices used and adopted from time to time, by Service Provider or its Affiliates at similar manufacturing facilities where solar modules are manufactured, owned or operated by Service Provider or its Affiliates; (iii) using Service Provider Personnel (as defined herein) who are qualified, experienced, knowledgeable with and trained for the tasks assigned to such individuals; and (iv) in accordance with the terms and conditions of this Agreement. To the extent any Services Schedule sets forth timelines for performance of tasks or delivery of deliverables or the Project Managers (as defined herein) agree to any such timelines or deliverables in writing, Service Provider will use commercially reasonable efforts to meet such timelines and will ensure that such deliverables conform in all material respects to the specifications and instructions set forth in the Services Schedule or otherwise agreed upon by the Project Managers in writing. In the event of any breach of the foregoing, Service Provider shall use commercially reasonable efforts to correct the non-conforming Services with reasonable promptness after Manufacturer notified the Service Provider of such non-conforming Services, and in no event later than fifteen (15) Business Days after such notice or within the period otherwise established in the applicable Service Schedule.

2.8 **Services to Manufacturer Affiliates.** Manufacturer may instruct Service Provider to provide any Services or Additional Services hereunder to any of Manufacturer's Affiliates (each such Affiliate, a "**Service Recipient**") and such Service Recipient shall be entitled to enforce this Agreement with respect to such Services in accordance with Section 17.2. For the avoidance of any doubt, TUM 1 is a Service Recipient for the purposes of this Agreement.

3 Service Provider Personnel

3.1 **Employment of Service Provider Personnel.** Immediately after the Closing Date, Service Provider, directly or through its Affiliates and Third Party employment agencies, shall employ and make available to Manufacturer certain of the personnel employed by or contracted by TUM 1 immediately prior to the Closing Date to assist with the operation of the Solar Module Manufacturing Facility and, thereafter during the Term (as defined herein), will continue to employ or engage such personnel or their replacements to perform the Services under an employee leasing arrangement (such employees and contractors, the "**Service Provider Personnel**"). **Schedule A** sets forth the material terms upon which Service Provider agrees to lease the Service Provider Personnel to Manufacturer. From time to time, when requested by Manufacturer, Service Provider will deliver complete lists of all then-current Service Provider Personnel. Service Provider Personnel shall exclude any personnel who are the direct employees of Manufacturer.

3.2 **Additional or Less Personnel.** If Manufacturer reasonably determines that additional personnel are reasonably necessary (or would be beneficial) for Manufacturer to operate the Solar Module Manufacturing Facility, or less personnel is required, Manufacturer shall inform and consult with Service Provider to determine the necessary staffing levels. If the Parties cannot agree on the appropriate staffing levels, the Parties shall refer the matter to the Operational Committee for consideration.

4 Obligations of the Manufacturer

4.1 **Operation of the Business.** Manufacturer shall be responsible for all aspects of the management and operation of the Solar Module Manufacturing Facility ("**Manufacturer Responsibilities**"), other than the Services and the Additional Services as set forth herein. Manufacturer Responsibilities include but are not limited to:

(i) strategic planning, including the determination of strategy and objectives for Manufacturer and its Affiliates;

(ii) financial management, including tracking and reporting the financial performance of Manufacturer and its Affiliates and tax credit management);

(iii) establishing and monitoring controls, as applicable to an operating subsidiary of a US public company;

(iv) manufacturing of Solar Modules;

(v) quality controls;

(vi) equipment and building maintenance, as it relates to keeping the Solar Module Manufacturing Facility in good repair;

(vii) human resources, including payroll and benefits for Manufacturer's employees and contractors only (and not in relation to Service Provider Personnel); and

(viii) contract and vendor management, as it relates to contracts with Third Parties, except for Third-Party Service Providers.

4.2 **Access to Solar Module Manufacturing Facility; Materials and Resources.** During the Term, Manufacturer agrees to provide access to the Solar Module Manufacturing Facility to Service Provider, Service Provider Personnel and Third-Party Service Providers as reasonably necessary or advisable to permit Service Provider to provide the Services. Manufacturer shall procure, purchase, supply and or provide the following: (i) all office supplies, telephone systems and general office equipment and associated support services, office furnishings, workspace and utilities (but only with respect to Service Provider Personnel who are located in the Solar Module Manufacturing Facility) and (ii) all data, documents, materials and other information, in each case as reasonably necessary for Service Provider Personnel to perform the Services. To the extent Manufacturer makes accommodations as are reasonably necessary to its employees and personnel who are located at the Solar Module Manufacturing Facility, Manufacturer agrees to make the same accommodations for Service Provider Personnel who are performing similar duties or functions at the Solar Module Manufacturing Facility.

4.3 **Access to Manufacturer Systems.** Manufacturer shall obtain and maintain its technology, platforms, networks, applications, software databases, computer hardware and other technology ("**Manufacturer Systems**") as reasonably necessary or advisable to operate the Solar Module Manufacturing Facility or as reasonably requested by Service Provider to provide the Services. During the Term, Manufacturer agrees to provide Service Provider Personnel and Third-Party Service Providers access to Manufacturer Systems as reasonably necessary or advisable to enable Service Provider to provide the Services.

4.4 **Consents and Permits.** Manufacturer shall obtain and maintain all necessary licenses, permits, waivers, registrations, grants, authorizations, approvals, certifications and consents required for the operation of the Solar Module Manufacturing Facility.

5 Operational Management

5.1 **Cooperation; Delays.** Each Party shall (i) cooperate with the other Party in the performance of the obligations under this Agreement; (ii) consider in good faith the recommendations made by the other Party with respect to this Agreement; and (iii) require that its Project Manager (as defined below) respond promptly to any reasonable requests from the other Party for instructions, information, or approvals required by such Party in connection with the obligations under this Agreement. If a Party's performance of its obligations under this Agreement is prevented or delayed by any action or omission of the other Party, such first Party shall not be deemed in breach of its obligations under this Agreement or otherwise liable for any costs, charges or losses sustained or incurred by the other Party, in each case, to the extent arising directly or indirectly from such prevention or delay.

5.2 **Project Managers.** Service Provider and Manufacturer shall each appoint a "**Project Manager**" to act as the primary point of contact for such Party regarding day-to-day matters relating to each Party's obligations under this Agreement as soon as practical after the Effective Date. Each Party may replace its Project Manager by written notice (email sufficient) to the other Party's Project Manager (provided that notice of any replacement of a Project Manager shall be effective only upon receipt of such written notice).

5.3 **Operational Committee.**

(i) **Formation**. As soon as reasonably practical following the Effective Date, Service Provider and Manufacturer shall establish a joint operational committee (the "**Operational Committee**"), comprised of three (3) representatives of Service Provider and three (3) representatives of Manufacturer (each a "**Representative**"). All such Representatives must have appropriate experience and authority to make decisions on behalf of the appointing Party. The Parties shall appoint initial members of the Operational Committee as soon as practical after the Effective Date. Service Provider and Manufacturer may replace any of its Representatives on the Operational Committee at any time upon written notice (email is sufficient) to the other Party, provided that notice of any Representative replacement shall be effective only upon receipt of such written notice.

(ii) **Operational Committee Scope of Authority**. The Operational Committee shall be responsible for facilitating communications between the Parties and for oversight of the Parties' efforts to relating to the manufacture, distribution and sale of solar products as contemplated under the Commercial Agreements. The Operational Committee shall discuss in good faith with the aim to resolve disagreements or issues under the Commercial Agreements, provided the Operational Committee shall have no responsibilities or authority with respect to any Manufacturer Responsibilities and will not have the power to contract for or bind either Party.

(iii) **Subcommittees**. The Operational Committee may, from time to time, establish subcommittees to address matters that may arise under any of the Commercial Agreements, including, for the avoidance of doubt, a sales subcommittee to discuss disputes or issues under the Sales Agency Agreement (each, an "**Operational Subcommittee**"). In establishing Operational Subcommittees, the Operational Committee shall define in writing the scope of authority for the Operational Subcommittee, its members (and the process for replacing members), and other matters the Operational Committee determines are relevant to the management of the Operational Subcommittee. The Operational Committee may at any time disband any Operational Subcommittee or modify its scope of authority.

(iv) **Operational Subcommittee Scope of Authority**. Each Operational Subcommittee shall have the responsibilities delegated to such Operational Subcommittee by the Operational Committee. The duration of each Operational Subcommittee may be limited in time, in which case the authority of such Operational Subcommittee will end as prescribed by the Operational Committee, unless extended by the Operational Committee. Each Operational Subcommittee shall discuss in good faith with the aim to resolve disagreements or the issues under the Commercial Agreements, as delegated by the Operational Committee, provided the Operational Subcommittees shall have no responsibilities or authority with respect to any Manufacturer Responsibilities and will not have the power to contract for or bind either Party.

(v) **Meetings**. The Operational Committee and any Operational Subcommittees may establish guidelines for meetings and may revise such rules from time to time, provided that no such rules may authorize or permit any action outside of the scope of authority granted to the Operational Committee under this Agreement or to the scope of authority granted by the Operational Committee to any Operational Subcommittee. For the avoidance of doubt, the Operational Committee and Operational Subcommittees shall not make decisions binding on either Party.

(vi) **Disputes**. At a duly called meeting, the Operational Committee shall seek to resolve disputes informally between the Parties as promptly as possible. If the Operational Committee cannot resolve any dispute as to any matter within the Operational Committee's authority, then the status quo of such matter shall continue until the Parties reach agreement. If, after thirty (30) days the Operational Committee is unable to resolve any dispute, then the dispute, upon the request of either Party, will be referred for resolution to the President for Service Provider and the Chief Executive Officer of Manufacturer (together, the "**Executives**"). Within thirty (30) days of such referral, such Executives of each Party will confer (via video conference unless otherwise agreed) to resolve such dispute. If, after an additional thirty (30) days from the meeting of such Executives, the Parties are still unable to resolve a deadlock, either Party may seek resolution in accordance with Section 16. The Party seeking resolution of a dispute brought to the Operational Committee must provide written notice to the other Party prior to initiating any proceeding.

6 Financial Terms

6.1 **Service Fees.** In consideration for the Services rendered for each calendar year during the Term, Manufacturer shall pay to Service Provider an annual fee equal to five percent (5%) of the Adjusted EBITDA for the relevant calendar year in which the Services are performed (the "**Service Fee**"). The Parties agree the Service Fee provides partial consideration for the performance of Service Provider's obligations under this Agreement and, in addition, provides partial consideration for the rights and licenses granted under the IP License Agreement, the Trademark License Agreement and other Commercial Agreements. For the avoidance of doubt, Service Provider may allocate the Service Fees to the IP License Agreement, the Trademark License Agreement and other Commercial Agreements in its sole discretion. Notwithstanding the foregoing, as Service Provider will have substantial advance cost and expenses to prepare for providing the Services, Services Fee shall be paid to the Service Provider regardless of whether Services are rendered by Service Provider to Manufacturer hereunder.

6.2 **Payment of Service Fees.**

(i) Promptly after Manufacturer files its annual report ("**Manufacturer Annual Report**") with the Securities Exchange Commission ("**SEC**"), Manufacturer shall deliver to Service Provider the calculation of the Services Fee (together with reasonable supporting detail). Upon receipt of the calculation of Service Fees from Manufacturer, Service Provider shall invoice Manufacturer for the Services Fee and Manufacturer shall pay the amount of such invoice in U.S. dollars within thirty (30) days after the date of receipt of the invoice.

(ii) If Manufacturer fails to timely file its Manufacturer Annual Report in accordance with the rules promulgated under the Securities Exchange Act of 1934 or any other applicable rules of the SEC for more than thirty (30) days, then the Parties shall meet and confer to discuss the calculation of the Services Fees and Manufacturer shall provide its estimate of Adjusted EBITDA to Service Provider promptly thereafter (the "**Services Fee Estimate**"). Upon receipt of the calculation of the Services Fee Estimate, Service Provider shall invoice Manufacturer for the Services Fee Estimate and Manufacturer shall pay the amount of such invoice in U.S. dollars within thirty (30) days after the date of receipt of the invoice. Within fifteen (15) days of Manufacturer filing the late Manufacturer Annual Report with the SEC, Manufacturer shall deliver to Service Provider an updated calculation of the Services Fees (together with reasonable supporting detail), if applicable (the "**Updated Services Fee**"). If the Updated Services Fee is greater than the Services Fee Estimate, then Service Provider shall invoice Manufacturer for the difference between the Updated Services Fee and Services Fee Estimate and Manufacturer shall pay the amount of such invoice in U.S. dollars within thirty (30) days after the date of receipt of the invoice. If the Updated Services Fee is less than the Services Fee Estimate, then Manufacturer shall set off the difference between the Updated Services Fee and the Services Fee Estimate against amounts owed to Service Provider for Service Costs and Expenses (as defined below) in the following billing cycle; provided, however, that if the Updated Services Fee is less than the Services Fee Estimate for the last year of the Term, Manufacturer shall notify Service Provider of the amount of the excess of the Services Fee Estimate over the Updated Services Fee when it delivers the Updated Services Fee to the Service Provider, and Service Provider shall refund such excess within thirty (30) days thereafter.

(iii) If Manufacturer ceases to be a public company required to file an annual report with the SEC, Manufacturer shall deliver an audited financial statement and calculation of the Services Fee (together with reasonable supporting detail) to Service Provider on or before April 30th of each calendar year following the calendar year during which the Services are provided for the calculation of Service Fees, and Service Provider shall invoice Manufacturer for such Service Fees and Manufacturer shall pay the amount of such invoice in U.S. dollars within thirty (30) days after the date of receipt of the invoice.

6.3 **Services Costs and Expenses.** Manufacturer shall be responsible for all fully burdened costs and expenses reasonably incurred by Service Provider in performance of its obligations under this Agreement, including substantiated costs of management and administrative overhead, which are reasonably attributed to the Service Provider's provision of Services hereunder, costs incurred in establishing and maintaining the Procurement Platform commensurate with the Services, benefits for all Service Provider Personnel and, with regard to non-U.S. Service Provider Personnel, all amounts due to Third Party agencies, costs of applications, transportation, costs of housing and other reasonable costs and expenses incurred in order to employ all such Service Provider Personnel and deploy them to Manufacturer, and in each case provided they are direct costs of Service Provider ("**Services Costs and Expenses**"). The Services Costs and Expenses shall be invoiced monthly (together with reasonable supporting detail) by Service Provider in the calendar month following the calendar month in which such Services Costs and Expenses are incurred, and Manufacturer shall pay the amount of such invoice in U.S. dollars within thirty (30) days of the date of receipt of the invoice.

6.4 **Disputed Payments.** If Service Provider disputes in good faith Manufacturer's calculation of Service Fees or if Manufacturer disputes in good faith of an invoice for Service Costs and Expenses provided by Service Provider (in each case, a "**Payment Dispute**"), the disputing Party shall provide to the other Party an explanation of the basis for the dispute and Manufacturer shall pay to the Service Provider the portion of the invoice that is not in dispute by the due date. Thereafter, the Parties shall discuss and try to resolve the disputed amount within one (1) week of receipt of such notice of dispute (the "**Dispute Period**"). If the Parties resolve the Payment Dispute within the Dispute Period and the disputed amount is determined to be properly due and payable, then the relevant Party shall pay to the other Party such disputed amount on or before ten (10) days after such determination. If the Payment Dispute has not been resolved by the end of the Dispute Period, then the Payment Dispute shall be referred to the Operational Committee and shall be resolved in accordance with the terms set forth in Section 5.3.

6.5 **Remedies for Failure to Pay Services Fees**. Subject to Section 6.4, if Manufacturer fails to pay any Service Fees in accordance with the payment terms, then, without limiting Service Provider's other rights and remedies, Service Provider shall have the right, in its sole discretion, to assess late charges in an amount equal to the lesser of 1.5% per month or, if lower, the maximum allowable under applicable Law. Manufacturer shall not have the right to withhold payments to Service Provider or reduce the amount of payments owed to Service Provider under this Agreement for fees, claims, damages, expenses or other amounts owed, or alleged to be owed, to Manufacturer from Service Provider under this Agreement or any other agreement. Manufacturer shall reimburse Service Provider for all costs of collection, including reasonable attorneys' fees, incurred by Service Provider as a result of its failure to make such payments in accordance with this Agreement.

6.6 **Taxes**. TUS acknowledges that the payment of the Services Fee by Manufacturer under this Agreement may be subject to withholding obligations and other deductions under applicable Law. Manufacturer shall withhold or deduct all such amounts that TUM 1 determines is required under applicable Law and shall remit such amounts to the proper taxing authorities without any obligation to make any additional payments.

7 Regulatory Matters

7.1 **Compliance with Laws.** Each of Manufacturer and Service Provider shall comply with all Laws applicable to such Party and all Laws of the United States related to the performance of its obligations under this Agreement.

7.2 **45X Tax Credit.** For each year during the Term, upon Manufacturer's request, Service Provider and Service Provider's Affiliates (the "**45X Parties**") agree to provide Manufacturer with a protective certification statement (in the manner as described in

Treasury Regulation section 1.45X-1(c)(3)(iv) stating that, in the event the Internal Revenue Service characterizes agreement or arrangement between or among the 45X Parties or any of their respective Affiliates as a "contract manufacturing arrangement" under Treasury Regulation section 1.45X-1(c)(3)(ii), Manufacturer, or, if Manufacturer is disregarded as an entity separate from its owner for United States federal income tax purposes, the regarded owner of Manufacturer's assets for such purposes, is the sole taxpayer who can claim the advanced manufacturing production credit under section 45X of the Internal Revenue Code, as amended (the "**Code**") with respect to the Solar Modules, and that none of Service Provider or Service Provider's Affiliates shall claim such credit under section 45X of the Code. If any Third-Party Service Provider provides any Services to Manufacturer, Service Provider agrees to use commercially reasonable efforts to cause such Third-Party Service Provider to provide Manufacturer with a certification statement in the manner described in this Section 7.2. Service Provider shall use commercially reasonable efforts to cause any such Third-Party Service Provider to be bound by obligations described in this Section 7.2.

8 Term; Termination

8.1 **Term.** This Agreement is effective as the Effective Date and shall continue until the later of (1) the fifth (5^{th}) anniversary of the date hereof and (2) the date the Obligations (as defined in the Credit Agreement) have been repaid in full in cash or otherwise discharged in accordance with the Credit Agreement (the "**Term**"), unless terminated earlier as provided herein; the Parties may mutually agree in writing to extend the term of this Agreement, if so agreed, the Term will include any such extension period.

8.2 **Early Termination.** In addition to any other rights of termination provided under this Agreement, this Agreement may be terminated as follows:

(i) by either Party if the other Party is in material breach of this Agreement and fails to cure such breach within forty-five (45) days after written notice thereof by the non-breaching Party;

(ii) by either Party if the other Party is in material breach of another Commercial Agreement and fails to cure such breach within the cure period set forth therein unless the Obligations (as defined in the Credit Agreement) have been repaid in full in cash or otherwise discharged in accordance with the Credit Agreement (in which case this Section 8.2(ii) does not apply);

(iii) by either Party upon written notice to the other Party upon (a) the discontinuance, dissolution, liquidation and/or winding up of the other Party's business or (b) the making, by the other Party, of any general assignment or arrangement for the benefit of creditors; the filing by or against the other Party of a petition to have it adjudged bankrupt under bankruptcy or insolvency Laws, unless such petition shall be dismissed or discharged within sixty (60) days; (c) the appointment of a trustee or receiver to take possession of all or substantially all of such Party's assets, where possession is not restored to the appropriate Party within thirty (30) days; or (d) the attachment, execution or judicial seizure of all or substantially all of the other Party's assets where attachment, execution or judicial seizure is not discharged within thirty (30) days; and

(iv) at any time upon the mutual written agreement of the Parties;

provided further, the Parties may mutually agree in writing to terminate any Services Schedule and the Services related thereto, in which case the Agreement and all other Services Schedules not expressly terminated shall remain in full force and effect.

8.3 **Effect of Termination.** Upon termination of this Agreement for any reason, (i) Service Provider shall have no further obligation to provide Services, (ii) Manufacturer (1) shall have no obligation to pay any Service Cost and Expenses incurred after the date of termination (unless the Parties agree otherwise in writing) and (2) the Service Fee shall be prorated and shall only be payable for the portion of the year for which the Services are provided, and (iii) each Party shall return or destroy all Confidential Information of the receiving Party in accordance with Section 10.3. Termination of this Agreement shall not release any Party from the obligation to make payment of all amounts then or thereafter due and payable hereunder.

8.4 **Suspension of Obligations.** In addition to the right to terminate pursuant to Section 8.2, if either Party does not cure a material breach as set forth in Section 8.2(i), then the non-breaching Party may, without prejudice to any other right or remedy available to such Party, suspend performance of its obligations hereunder until such material breach has been cured.

8.5 **Survival.** The following sections of this Agreement shall survive the termination or expiration of this Agreement: Sections 1, 8.5, 9, 10, 11, 12, 13, 14, 16, and 17.

9 Representations and Warranties; Covenants

9.1 **Mutual Representations and Warranties; Covenants.** Each Party hereby represents and warrants as of the date hereof, and with respect to (iii) covenants, that (i) it has full power and authority to enter into this Agreement and perform its obligations hereunder; (ii) it is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization; and (iii) it has not entered into, and during the Term will not enter into, any agreement that would prevent it from complying with this Agreement.

9.2 **Service Provider Representations.** Service Provider represents and warrants as of the date hereof of and covenants that to its Knowledge**:**

(i) the Services provided to Manufacturer under this Agreement do not and will not contain or use any computer programs, data, work, designs, materials, technology or other information that infringe, misappropriate or otherwise violate the rights of any Third Party; and

(ii) there is no claim pending or threatened in writing against the Service Provider which may adversely affect the Service Provider's ability to provide the Services under this Agreement.

9.3 **DISCLAIMER.** EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, EACH PARTY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, STATUTORY, OR OTHERWISE. EACH PARTY SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, AND WARRANTIES ARISING FROM A COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE, OR TRADE PRACTICE.

10 Confidentiality

10.1 **Definition; Exclusions.** Each Party acknowledges that, in connection with this Agreement, it will gain access to certain non-public, confidential, or proprietary information of the other Parties ("**Confidential Information**"). Confidential Information does not include information that at the time of disclosure is: (i) in the public domain; (ii) known to the Party receiving it; (iii) rightfully obtained by the receiving Party on a non-confidential basis from a Third Party; or (iv) independently developed by the receiving Party without access to the other Party's Confidential Information.

10.2 **Obligations.** Each Party shall maintain each other Party's Confidential Information in strict confidence, use it only in furtherance of this Agreement, and not disclose it to any other Person, except to its employees, directors, officers, contractors, advisors, equity investors, lenders, and, with respect to TUM 1, Customer, in each case who (i) have a need to know such Confidential Information for such Party to exercise its rights or perform its obligations hereunder and (ii) are bound by written nondisclosure agreements with such Person or entity. Notwithstanding the foregoing, each Party may disclose Confidential Information to the limited extent required to comply with an order of a court or other Governmental Authority, or as otherwise necessary to comply with applicable Law, provided that the Party making the disclosure pursuant to the order or in compliance with Law shall first have given written notice to the other Party, as soon as reasonably practicable, to the extent legally permissible, to permit the other Party to object to the disclosure, and also shall first have made a reasonable effort to obtain a protective order to protect such disclosure.

10.3 **Return of Confidential Information.** Upon expiration or termination for any reason of this Agreement, the receiving Party shall immediately (i) return all Confidential Information of the disclosing Party to the disclosing Party, or (ii) destroy it. At the

same time, the receiving Party shall provide the disclosing Party with a written certificate signed by an authorized representative of the receiving Party on the return or destruction of all such Confidential Information.

11 Privacy and Data Security

11.1 **Employee Data.** Each Party and their respective Affiliates may, from time to time, disclose personal information relating to their respective employees and contractors, as applicable, by such Party (as applicable, "**Employee Data**") in order to manage the Services. Each Party shall separately determine the means and purposes of its own processing Employee Data, acting as separate and independent controllers in relation to such processing. The Parties agree that, as between one another, neither shall be considered to be processing Employee Data on behalf of the other. Each Party shall ensure that Employee Data is protected by commercially reasonable administrative, technological, and physical safeguards consistent with (i) the value of the Employee Data; (ii) the risks to the Parties and to the persons to whom the Employee Data relates; and (iii) the requirements of applicable Laws. Each Party shall, without undue delay, and, in any event, within five (5) days, notify the other Party if such Party becomes aware of any compromise to the confidentiality of the other Party's Employee Data. The notification shall include all information available to such Party regarding the cause of the compromise as well as any information available regarding the Employee Data affected and remedial measures that such Party has taken or plans to take. Such Party shall update its notification without undue delay as new information becomes available. Such Party shall also reasonably cooperate with the other Party and its Affiliates to investigate any such compromise and, if the compromise arose out of the actions or inactions of such Party's information systems or personnel, shall remedy the causes of the compromise and take commercially reasonably steps to prevent reoccurrence.

11.2 **Ownership of Manufacturer Data.** "**Manufacturer Data**" means all data that is submitted or provided to Service Provider or its Affiliates by or on behalf of the Manufacturer in connection with the Services or any Additional Services and all data that is processed, derived or produced in connection with the Services or any Additional Services (excluding Service Provider's Employee Data). As between Service Provider and Manufacturer, Manufacturer retains all right, title and interest in and to Manufacturer Data. Manufacturer hereby grants to Service Provider a non-exclusive, non-transferable, non-sublicensable (except to its Affiliates and Third-Party Service Providers as necessary in order to provide the Services), worldwide right and license to use, copy, modify, access, and create derivative works of Manufacturer Data as necessary, and solely in order, to provide the Services and any Additional Services under this Agreement.

11.3 **Security.** If the Services require Service Provider to access or use the Manufacturer Systems in performing the Services, Service Provider agrees to comply with all security controls, policies, standards and guidelines applicable to the Manufacturer's systems. Service Provider shall not, and shall not permit any Third Party to: (i) introduce any virus or disabling code into the Manufacturer's systems; (ii) enable Third Parties to have unauthorized access to the Manufacturer's systems; (iii) attempt to access any portions of the Manufacturer's systems other than as permitted or required under this Agreement; (iv) use the Manufacturer's systems in any manner that would be reasonably likely to damage or impair or the Manufacturer's systems; (v) circumvent or attempt to circumvent or bypass the Manufacturer's security procedures for the Manufacturer's systems; or (vi) otherwise adversely affect or alter the operation, functionality and technical environment of the Manufacturer's systems. Each Party shall ensure that its information technology systems and processes comply with applicable Center for Internet Security (CIS) Controls or equivalent security protections that provide reasonable security to protect the Confidential Information provided by the other Party, Employee Data, Manufacturer Data and Services Personal Data as defined in Section 11.

11.4 **Services Personal Data.** Each Party acknowledges that a Party may require the other Party, as part of its performance of obligations under this Agreement, to process, on the other Party's behalf, information that identifies or can be used to identify, contact, or locate the person to whom that information pertains ("Services **Personal Data**"). To the extent either Party is required to process Personal Data, the Parties agree to comply with the Data Processing Agreement attached hereto as **Schedule** B (the "DPA"). Each Party shall also require that its Affiliates and, in the case of Service Provider, Third-Party Service Providers, that have access to Personal Data agree to comply with and are bound by written agreements that include all of the terms or substantially similar terms to those set forth in the DPA.

12 Indemnification

12.1 **Indemnification by Service Provider.** Service Provider shall indemnify, defend, and hold harmless Manufacturer, its Affiliates, and their respective officers, directors, members, managers, employees, and contractors ("**Manufacturer Indemnified Party**") from and against any loss, liability, or expense (including attorneys' fees and costs) incurred by a Manufacturer Indemnified Party as a result of a claim or demand by an unaffiliated Third Party alleging or arising from (i) any breach of this Agreement by Service Provider; (ii) the negligence, gross negligence, willful misconduct or fraud by Service Provider, its Affiliates, or its or its Affiliates' officers, directors, members, managers or employees (including indirect employees provided through staffing agencies, contract employees and the Service Provider Personnel); and (iii) Service Provider's failure to comply with applicable Laws in the performance of the Services hereunder.

12.2 **Indemnification by Manufacturer.** Manufacturer shall indemnify, defend, and hold harmless Service Provider, its Affiliates, and their respective officers, directors, members, managers, employees, and contractors ("**Service Provider Indemnified Party**") from and against any loss, liability, or expense (including attorneys' fees and costs) incurred by a Service Provider Indemnified Party as a result of a claim or demand by an unaffiliated Third Party alleging or arising from (i) any breach of this Agreement by Manufacturer; (ii) the negligence, gross negligence, willful misconduct or fraud by Manufacturer, its Affiliates or its or its Affiliates' officers, directors, members, managers or employees (including indirect employees provided through staffing agencies and contract employees); and (iii) Manufacturer's failure to comply with applicable Laws in the performance of this Agreement.

12.3 **Procedures.** The Party seeking to be indemnified pursuant to this Section 12 (as applicable, the "**Indemnified Party**") shall be entitled to indemnification hereunder only: (i) if it gives written notice to the Party obligated to provide such indemnification hereunder (the "**Indemnifying Party**") of any losses or claims, suits, or proceedings by Third Parties which may give rise to a claim for indemnification with reasonable promptness after receiving written notice of such claim (or, in the case of a proceeding, is served in such proceeding) or becoming aware of any such loss; *provided, however*, that failure to give such notice shall not relieve the Indemnifying Party of its obligation to provide indemnification, except if and to the extent that the Indemnifying Party is actually and materially prejudiced thereby, and (ii) once the Indemnifying Party confirms in writing to the Indemnified Party that it is prepared to assume its indemnification obligations hereunder, the Indemnifying Party has sole control over the defense of the claim, at its own cost and expense; *provided, however*, that the Indemnified Party shall have the right to be represented by its own counsel at its own cost in such matters. Notwithstanding the foregoing, (x) no Indemnifying Party shall have the right to assume control over the assertion of any claim, or the commencement of any action, in either case with respect to Taxes of the Indemnified Party, provided that the Indemnified Party shall not settle or resolve any such claim or action if doing so would reasonably be expected to adversely impact the Indemnifying Party, including increasing the Indemnifying Party's obligations pursuant to this Agreement, without the prior written consent of the Indemnifying Party, which shall not be unreasonably withheld, conditioned or delayed; and (y) the Indemnifying Party shall not settle or dispose of any such matter in any manner which would require the Indemnified Party to make any admission, or to take any action (except for ceasing use or distribution of the items subject to the claim) without the prior written consent of the Indemnified Party, which shall not be unreasonably withheld, conditioned or delayed. Each Party shall reasonably cooperate with the other Party and its counsel in the course of the defense of any such suit, claim, or demand, such cooperation to include using reasonable efforts to provide or make available documents, information, and witnesses and to mitigate damages.

12.4 **Employment Indemnities.** Each Party agrees to cooperate in the defense of an Employment Claim, including coordinating with each Party's insurance carriers with respect to any Employment Claim. To the extent there is any payment due and payable in connection with a Personal Injury Claim, the Parties shall allocate the costs in proportion to each Party's relative negligence. In the event of a Benefits Claim, the employer Party shall defend and settle such Benefits Claim at its own expense.

12.5 **Indemnification Period.** Neither Party will have liability to the other Party for indemnification under Sections 12.1(i) and 12.2(i), respectively, unless notice of the claim is given by the Indemnified Party within two (2) years of the date that the cause of action arose.

13 **Insurance.** During the Term, each Party will obtain and maintain the insurance policies appropriate to such Party's risks under this Agreement (as determined by each Party in its sole discretion). The obligations of each of the Parties under this Agreement shall not be limited by availability or collectability of the insurance policies carried by such Party.

14 Limitations on Liability

14.1 EXCEPT FOR EACH PARTY'S INDEMNIFICATION OBLIGATIONS IN SECTION 12 AND EXCEPT FOR A PARTY'S BREACH OF SECTION 10 (CONFIDENTIALITY), IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR TO ANY THIRD PARTY ARISING OUT OF OR RELATING TO THIS AGREEMENT FOR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL, INDIRECT, OR PUNITIVE DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS, LOSS OF USE, TRANSACTION LOSSES, OR OPPORTUNITY COSTS) RESULTING FROM, ARISING OUT OF OR IN ANY WAY RELATING TO THIS AGREEMENT.

14.2 EXCEPT FOR EACH PARTY'S INDEMNIFICATION OBLIGATIONS IN SECTION 12 AND EXCEPT FOR MANUFACTURER'S OBLIGATION TO PAY SERVICE FEES AND SERVICES COSTS AND EXPENSES IN FULL WHEN DUE, IN NO EVENT SHALL EITHER PARTY'S TOTAL, AGGREGATE LIABILITY TO THE OTHER PARTY OR TO ANY OTHER THIRD PARTY FOR ANY AND ALL CAUSES OF ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT EXCEED THE HIGHER OF (I) $25,000,000 AND (II) THE AMOUNTS PAID OR PAYABLE BY MANUFACTURER TO SERVICE PROVIDER UNDER THIS AGREEMENT FOR SERVICES IN THE EIGHTEEN (18) MONTHS PRECEDING THE ACT OR OMISSION GIVING RISE TO THE CLAIMS (THE "**BASE CAP**").

14.3 NOTWITHSTANDING ANY CONTRARY TERM IN THIS AGREEMENT, TO THE EXTENT PERMISSABLE UNDER APPLICABLE LAWS, IN NO EVENT SHALL EITHER PARTY'S INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING EACH PARTY'S OBLIGATIONS IN SECTION 12, EXCEED THE HIGHER OF (I) $50,000,000 AND (II) THE AMOUNTS PAID OR PAYABLE BY MANUFACTURER TO SERVICE PROVIDER THIS AGREEMENT FOR SERVICES IN THE THIRTY SIX (36) MONTHS PRECEDING THE ACT OR OMISSION GIVING RISE TO THE CLAIMS (THE "**INDEMNITY CAP**").

14.4 FOR AVOIDANCE OF DOUBT, MANUFACTURER'S OBLIGATION TO PAY SERVICE FEES AND SERVICES COSTS AND EXPENSES IN FULL WHEN DUE IS NOT SUBJECT TO THE BASE CAP OR TO THE INDEMNITY CAP.

15 **Force Majeure.** No Party shall be liable for failure to perform its obligations under this Agreement if such failure results from circumstances beyond such Party's reasonable control (a "**Force Majeure Event**"). A Force Majeure Event includes, but is not limited to, any act, event or occurrence, whether it is foreseeable or unforeseeable, that materially affects the ability of either Party to perform any or all of its obligations under the Agreement and which is beyond the reasonable control of either Party and is not caused by each Party's negligence or willful misconduct. Depending upon the facts and circumstances, a Force Majeure Event may include, but is not limited to: acts of God; tornados, hurricanes, typhoons, excessive rainfall, earthquakes, or other severe weather conditions; blight; famine; quarantines, epidemics, or pandemics (except for known and continuing effects of COVID-19 and its known variants prior to the Effective Date, including shelter-in-place orders, factory closures, employee repatriation and other restrictions, guidelines, closings, cancellations and/or precautionary measures undertaken by governmental action); any act of terrorism; war; sabotage; insurrection or civil strife; blockades or embargoes; explosions; regional or national labor disputes, including strikes; customs delays; failure of any Third Party shipping or delivery provider; closure or accidents involving harbors, docks, canals, or other infrastructure used by the shipping or transportation industries; shipping delays that could not be avoided through the exercise of reasonable diligence; and other unavoidable events. The affected Party will notify the other Party as soon as practicable after the occurrence of a Force Majeure Event, and shall use commercially reasonable efforts to mitigate or cure the effect of the Force Majeure Event. In the event that the Force Majeure Event continues for a period exceeding six (6) months, then either Party may suspend performance of this Agreement or terminate this Agreement upon written notice to the other Party. Neither Party shall pay damages to the other Party for termination of this Agreement due to a Force Majeure Event.

16 Governing Law and Jurisdiction; Waiver of Jury Trial; Equitable Remedies

16.1 **Governing Law; Jurisdiction.** This Agreement shall be governed by and construed in accordance with the internal Laws of the State of Delaware without giving effect to any choice or conflict of Law provision or rule (whether of the State of Delaware or any other jurisdiction). The application of the United Nations Conventions on the International Sale of Goods is explicitly excluded. Any legal suit, action or proceeding arising out of or based upon this Agreement shall properly and exclusively lie in the state and federal courts located in the state of Delaware, and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. Service of process, summons, notice or other document by mail to such Party's address set forth herein shall be effective service of process for any suit, action or other proceeding brought in any such court. The Parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or any proceeding in such courts and irrevocably waive and agree not to plead or claim in any such court that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

16.2 **Waiver of Jury Trial.** EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (II) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

16.3 **Equitable Relief.** Each Party acknowledges that a breach by the other Party of this Agreement may cause the non-breaching Party irreparable harm, for which an award of damages would not be adequate compensation, and in the event of such a breach or threatened breach, the non-breaching Party will be entitled to seek equitable relief, including, without limitation, specific performance. The Parties hereby waive any requirement for the securing or posting of any bond or the showing of actual monetary damages in connection with such relief. These remedies are not exclusive but are in addition to all other remedies available under this Agreement at Law or in equity, subject to any express exclusions or limitations in this Agreement to the contrary.

17 Miscellaneous.

17.1 Assignment.

(i) Neither Party may assign this Agreement to any Third Party, in whole or in part, including by operation of Law or otherwise, without the prior written consent of the other Party except that Service Provider shall be permitted to assign this Agreement, in whole or in part, to an Affiliate upon thirty (30) days prior notice to Manufacturer (an "**Affiliate Assignee**"), provided however, that (a) the Affiliate Assignee agrees to be responsible for the obligations of Service Provider hereunder, including all rights and obligations arising prior to the date on which the assignment is effective, and (b) Service Provider remains liable for the performance of each and all of the obligations by such Affiliate Assignee under the Agreement unless the Parties agree to otherwise in writing. For purposes of this Agreement, any Change of Control of a Party shall be deemed an assignment. "**Change of Control**" means (a) an acquisition of the Party by another Person by means of any transaction or series of related transactions pursuant to which such other Person becomes the beneficial owner, directly or indirectly, of 50% or more of the total voting power of the voting stock of the relevant Party (including any reorganization, amalgamation, exchange offer, business combination, merger, consolidation or similar transaction), or (b) a sale, transfer, assignment, conveyance, or other disposition, directly or indirectly, in one or a series of related transactions, of all or substantially all of the assets of the Party. "**Beneficial owner**" means a beneficial owner as defined in Rule 13d-3 and Rule 13d-5 under the Securities Exchange Act of 1934. Prohibited assignments are null and void. This Agreement shall be binding upon and shall inure to the benefit of the Parties' permitted successors and assigns.

(ii) Notwithstanding anything in this Section 17.1, Manufacturer, on behalf of TUM 1 may (a) directly or indirectly, pledge, encumber, collaterally assign, transfer or otherwise grant a lien or other security interest on its rights hereunder (such pledge, encumbrance, assignment, transfer or grant, a "**Pledge**") as collateral in connection with the Credit Agreement and (b) assign this Agreement in connection with a foreclosure (or a sale, assignment or other transfer in lieu of foreclosure) or other exercise of remedies of the Secured Parties (as defined in the Credit Agreement) (or any of their applicable representatives) with respect to the Pledge.

17.2 **Third-Party Beneficiaries.** Except (1) as provided in Section 12.1 (Indemnification by Service Provider) and Section 12.2 (Indemnification by Manufacturer) and (2) for any Service Recipient, this Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns, and nothing herein, express or implied, is intended to or will confer upon any other Person any legal or equitable right, benefit, or remedy of any nature whatsoever, under or by reason of this Agreement.

17.3 **Independent Contractors.** The relationship between Service Provider and Manufacturer is that of independent contractors. Nothing contained in this Agreement or any of the other Commercial Agreements creates any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between or among the Parties or any of their respective Affiliates for any purposes whatsoever (including for U.S. federal income tax purposes), neither Party shall, or shall permit its Affiliates to, hold itself out as an agent, partner, joint venturer, employer, employee or fiduciary of the other Party (or any of its Affiliates) in connection with this Agreement (including for U.S. federal income tax purposes), and neither Party has authority to contract or bind the other Party in any manner whatsoever.

17.4 **Notices.** All notices, requests, consents, claims, demands, waivers, and other communications hereunder (other than routine communications having no legal effect) must be in writing and sent to the respective Party at the following addresses (or at such other address for a Party as may be specified in a notice given in accordance with this Section 17.4). Notices sent in accordance with this Section 17.4 will be deemed effective: (i) when received, if delivered by hand (with written confirmation of receipt); (ii) when received, if sent by an internationally recognized overnight courier (receipt requested); or (iii) on the date sent by email (in each case, with confirmation of transmission, and only if an email address is provided by a Party to the other Party in a notice given in accordance with this Section 17.4), if sent during normal business hours of the recipient, and on the next day if sent after normal business hours of the recipient:

if to Manufacturer:

FREYR Battery, Inc.
6&8 East Court Square, Suite 300
Newnan, Georgia 30263
Attention: Compliance Officer
Email: compliance-officer@freyrbattery.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom (UK) LLP
22 Bishopsgate
London, EC2N 4BQ
Attention: Denis Klimentchenko
Danny Tricot
Email: denis.klimentchenko@skadden.com
danny.tricot@skadden.com

if to Service Provider, to:

Trina Solar (U.S.), Inc.
7100 Stevenson Boulevard
Fremont, CA 94538
Attention: Legal Department; Jianfeng Wu
Email: jianfeng.wu@trinasolar.com

with a copy (which shall not constitute notice) to:

Dorsey & Whitney LLP
51 West 52nd Street
New York, NY 10019-6119
United States
Attention: Catherine X. Pan-Giordano
Kevin Maler
Email: pan.catherine@dorsey.com
maler.kevin@dorsey.com

17.5 **Interpretation.** For purposes of this Agreement: (i) the words "include," "includes," and "including" will be deemed to be followed by the words "without limitation"; (ii) the word "or" is not exclusive; and (iii) the words "herein," "hereof," "hereby," "hereto," and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (a) to Sections and Schedules refer to the Sections of, and Schedules attached to this Agreement; (b) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (c) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement will be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted.

17.6 **Entire Agreement; Termination of Prior Agreements.** This Agreement, together with all schedules and attachments and any other documents incorporated herein by reference, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. The Parties acknowledge that, effective as of the Effective Date, the Parties to the Prior Agreements have entered into a termination agreement effective as of the Effective Date.

17.7 **Amendment; Waiver.** No amendment to this Agreement will be effective unless it is in writing and signed by both Parties. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof.

17.8 **Severability.** If any term or provision of this Agreement is invalid, illegal, void or unenforceable in any jurisdiction, such invalidity, illegality, voidability or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. The Parties further agree to replace such invalid, illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid, illegal, void or unenforceable provision.

17.9 **Headings.** The headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

17.10 **Counterparts.** This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement.

[signature page follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written.

Trina Solar (U.S.), Inc.

/s/ Steven Zhu
Name: Steven Zhu
Title: President, Director

FREYR Battery, Inc.

/s/ Daniel Barcelo
Name: Daniel Barcelo
Title: Authorized Signatory

[Signature Page to Module Operational Support Agreement]

Exhibit 10.7

SALES AGENCY AND AFTERMARKET SUPPORT AGREEMENT

This **SALES AGENCY AND AFTERMARKET SUPPORT AGREEMENT** ("**Agreement**") is made effective December 23, 2024 (the "**Effective Date**") between Trina Solar (U.S.), Inc., a Delaware corporation, with its principal place of business at 7100 Stevenson Boulevard, Fremont, CA 94538 ("**TUS**"), and Trina Solar US Manufacturing Module 1, LLC, a Texas limited liability company, with offices at 1200 Sunrise Road, Wilmer Texas 75125 ("**TUM 1**"). TUS and TUM 1 hereinafter are referred to individually as a "**Party**" or collectively as the "**Parties**".

(A) **WHEREAS**, TUS and TUM 1 are parties to that certain Marketing and Services Agreement (the "**Prior Agreement**"), dated July 16, 2024, pursuant to which TUS provided certain marketing and administrative services necessary for TUM 1's operation of the Solar Module Manufacturing Facility (as defined below);

(B) **WHEREAS**, Trina Solar (Schweiz) AG, an entity organized under the Laws of Switzerland and an Affiliate of TUS ("**TSW**"), and FREYR Battery, Inc., a Delaware corporation and, following Closing (as defined below), an Affiliate of TUM 1 ("**FREYR**"), entered into that certain Transaction Agreement effective as of November 6, 2024 (the "**Transaction Agreement**"), and, as a result of the transactions contemplated in the Transaction Agreement, TUM 1 will no longer be an indirect subsidiary of TSW and will become an indirect subsidiary of FREYR upon the closing of the transactions contemplated in the Transaction Agreement (the "**Closing**");

(C) **WHEREAS**, under Section 6.9 of the Transaction Agreement, TSW and FREYR agreed to negotiate in good faith, prior to the Closing, to amend, restate and rename the Prior Agreement substantially on the terms set forth in the Term Sheet for the Sales Agency and Aftermarket Agreement set forth on Schedule A-8 to the Transaction Agreement;

(D) **WHEREAS**, each of TUS and TUM 1 agree to amend, restate and rename the Prior Agreement, on behalf of itself and its Affiliates, on the terms and conditions set forth herein and agree to enter into this Agreement effective as of the Effective Date; and

(E) **WHEREAS**, this Agreement amends, restates and renames the Prior Agreement on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein, the Parties agree as follows:

1. **Definitions**. In addition to other terms defined in this Agreement, the following terms will have the assigned meaning when used in this Agreement:

1.1 "**Adjusted EBITDA**" means for TUM 1 or for TUM 1 and TUM 2, as applicable, the sum of (i) consolidated net income, determined in accordance with GAAP, *plus* (ii) without duplication and to the extent deducted in determining the consolidated net income, in each case, determined in accordance with GAAP, the sum of (A) consolidated interest expense, (B) consolidated income Tax expense and (C) all amounts attributed to depreciation or amortization *less* (iii) the G&A Allocation *less* (iv) to the extent not taken into account in calculating consolidated net income, all costs and expenses contemplated by the Commercial Agreements including the 5-plus GW Commissions, the Warranty and Aftermarket Support Fees and the Services Cost and Expenses (as defined in the Module Operational Support Agreement) but excluding, the Service Fee (as defined in the Module Operational Support Agreement) and the Bonus Commission.

1.2 "**Affiliate**" of any Person means another Person that directly or indirectly through one of more intermediaries Controls, is Controlled by or is under common Control with, such first Person.

1.3 "**Amended IP License Agreement**" means the Intellectual Property License Agreement between TCZ and TUM 1 dated July 16, 2024, as amended by that certain Amendment No. 1 to be executed on or before the Closing Date by TCZ and TUM 1.

1.4 "**Annual Commission and Royalty Cap**" means an aggregate cap per calendar year of two hundred million dollars ($200,000,000) for all payments by TUM 1 (i) pursuant to the Trademark License Agreement with respect to the Initial Trademark Royalties (as such term is defined in the Trademark License Agreement), (ii) pursuant to the Amended IP License Agreement with respect to the Initial IP Royalties (as such term is defined in the Amended IP License Agreement) (together, the foregoing (i) and (ii), "**Royalties**") and (iii) of Commissions payable pursuant to this Agreement.

1.1 "**Business Day**" means each day that is not (i) a Saturday, Sunday, or (ii) other day on which banking institutions located in Shanghai, People's Republic of China, New York, New York, are or obligated by Law or executive order to close.

1.2 "**Closing Date**" means the date on which the Closing occurs in accordance with the Transaction Agreement.

1.3 "**Code**" means the Internal Revenue Code of 1986, as amended.

1.5 "**Commercial Agreements**" means (i) this Agreement; (ii) the Amended IP License Agreement**;** (iii) the Solar Cells Sales Agreement; (iv) the Polysilicon Sales Agreement; (v) the Module Operational Support Agreement; (vi) the Trademark License Agreement; (vii) the IP License Agreement; (viii) the IP Sublicense Agreement; (ix) the TUS Offtake Agreement; (x) the Solar Cell Operational Support Agreement; and (xi) the Solar Wafer Sales Agreement.

1.6 "**Control**" of a Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise. "Controlled" and "under common Control with" have correlative meanings.

1.7 "**Covered Products**" means Solar Modules branded with Trina Licensed Trademarks and sold by TUM 1 in the Territory, including, any Solar Modules sold by TUM 1 under the Current Offtake Agreements. As of the Effective Date, the Covered Products are set forth on **Exhibit C** attached hereto.

1.8 "**Credit Agreement**" means that certain Credit Agreement, dated July 16, 2024, by and among TUM 1, as borrower, HSBC Bank USA, N.A., as administrative agent, HSBC Bank USA, N.A., as collateral agent, and the other lenders from time to time party thereto, as amended from time to time.

1.9 "**Current Offtake Agreements**" means the TUS Offtake Agreement and the RWE Offtake Agreement.

1.10 "**Customer**" means each purchaser of Covered Products in the Territory.

1.11 "**Customer Contract**" means a written contract by and between TUM 1, as seller, and a Customer, as purchaser, in a form adopted by TUM 1 in accordance with Section 3.2.

1.12 "**Encompass Stock Purchase Agreement**" means that certain Convertible Series A Preferred Stock Purchase Agreement, dated as of November 6, 2024, entered into by and between FREYR and the Purchasers listed on Schedule I thereto.

1.13 "**Facility Investment Decision**" means the decision by FREYR to proceed with its final investment decision with respect to the Solar Cell Manufacturing Facility under the Encompass Stock Purchase Agreement. For avoidance of doubt, the date on which the Facility Investment Decision is deemed to be made for purposes of this Agreement will be the date such decision is made under the Encompass Stock Purchase Agreement.

1.14 "**GAAP**" means generally accepted accounting principles in the United States, as in effect on the date or for the period with respect to which such principles are applied as adopted by FREYR in preparation of its annual financial statements.

1.15 "**G&A Allocation**" means (i) eight million U.S. dollars (8,000,000 U.S. dollars) until the date on which the Facility Investment Decision is made by FREYR and (ii) fifteen million U.S. dollars (15,000,000 U.S. dollars) thereafter.

1.4 "**Governmental Authority**" means any nation or government; any state, municipality or other political subdivision thereof; and any entity, body, agency, commission, department, board, bureau, court, tribunal or other instrumentality, whether federal, state,

local, domestic, foreign or multinational, exercising executive, legislative, judicial, taxing, regulatory, administrative or other similar functions of, or pertaining to, governance; and any executive official thereof.

1.16 "**GW**" means gigawatts.

1.17 "**Intellectual Property**" means any and all intellectual property, industrial property rights and rights in confidential information of every kind and description throughout the world, including all U.S. and foreign (i) patents, patent applications, and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions, and extensions thereof, (ii) trademarks, service marks, names, corporate names, trade names, domain names, logos, slogans, trade dress, design rights, and other similar designations of source or origin, together with the goodwill symbolized by any of the foregoing (including all registrations and applications for registration of the foregoing), (iii) copyrights (including all registrations, applications for registration and renewal rights) and copyrightable subject matter, (iv) rights in computer programs (whether in source code, object code, or other form), algorithms, databases, compilations and data, technology supporting the foregoing, and all documentation, including user manuals and training materials, related to any of the foregoing, (v) trade secrets and all other confidential information, ideas, know-how, inventions, proprietary processes, formulae, models, and methodologies, (vi) rights of publicity, privacy, and rights to personal information, (vii) moral rights and rights of attribution and integrity and (viii) all rights in the foregoing and in other similar intangible assets.

1.18 "**IP License Agreement**" means the Intellectual Property License Agreement, to be executed on or before the Closing Date, between TCZ, as licensor, and FREYR, as licensee.

1.19 **"IP Sublicense Agreement"** means IP Sublicense Agreement, to be executed on or before the Closing Date, between FREYR, as sublicensor, and TUM 1, as sublicensee.

1.20 **"Knowledge"** means and its cognates mean, with regard to TUS, the actual knowledge of the Persons on **Schedule A** after reasonable enquiry.

1.21 **"Law"** means any U.S. or non-U.S. federal, state, provincial, local or other constitution, law, statute, ordinance, rule, directive, regulation, published administrative position, policy or principle of common law issued, enacted, adopted, promulgated, implemented or otherwise put into legal effect by or under the authority of any Governmental Authority and any judgments, decisions, orders and awards made in respect of the foregoing, including for the avoidance of doubt any stock exchange rules.

1.22 "**Module Operational Support Agreement**" means the Operational Support Agreement, to be executed on or before the Closing Date, between TUS, as service provider, and FREYR, as manufacturer.

1.23 "**Polysilicon Sales Agreement**" means the Amended and Restated Sales Agreement (Polysilicon), to be executed on or before the Closing Date, between TVNW, as buyer, and TUM 1, as seller, amending and restating the Intercompany Sales Agreement between TVNW and TUM 1 dated July 16, 2024.

1.24 "**Person**" means any individual or entity, including a partnership, a limited liability company, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, or a Governmental Authority (or any department, agency, or political subdivision thereof).

1.25 "**RWE Offtake Agreement**" means that certain Supply Contract by and between TUS and RWE Investco EPC Mgmt, LLC dated July 12, 2024, as amended from time to time.

1.26 "**Sales Price**" means the amount invoiced to each Customer for the sale of Covered Products calculated in accordance with the relevant Customer Contract. If and to the extent that pursuant to the relevant Customer Contract or otherwise TUM 1 grants the Customer any discount, rebate or otherwise reduces the invoices amount in connection with a rebate equal to the 45X Tax Credit granted for such Covered Products (a "**45X Price Reduction**") and such reduction is not reflected on the invoice, then the Sales Price shall be reduced by the amount of such discount, rebate or other reduction.

1.27 "**Services**" means (i) the Marketing and Sales Services and (ii) the Aftermarket Support Services, in each case, under this Agreement.

1.28 "**Service Fees**" means (i) the Commissions and (ii) the Warranty and Aftermarket Support Fee.

1.29 "**Solar Cell Manufacturing Facility**" means the manufacturing facility to be developed and constructed by TUM 2, or any other Affiliate of TUM 1 or FREYR, after Closing, to be located in the United States.

1.30 "**Solar Cells**" means the solar photovoltaic P-Type or N-Type cells meeting certain technical and quality control standards to be included in the Covered Products.

1.31 "**Solar Cell Operational Support Agreement**" means the Solar Cell Operational Support Agreement, to be executed after the Closing Date, between TUS, as service provider, and FREYR, as manufacturer, as of the effective date of such agreement.

1.32 "**Solar Cells Sales Agreement**" means the Amended and Restated Sales Agreement (Solar Cells), to be executed on or before the Closing Date, between TED, as seller, and TUM 1, as buyer, amending and restating the Intercompany Sales Agreement between TED and TUM 1 dated July 16, 2024.

1.33 "**Solar Modules**" means the solar photovoltaic energy generating modules manufactured by or for TUM 1.

1.34 "**Solar Module Manufacturing Facility**" means the manufacturing facility owned by TUM 1 located at 1200 North Sunrise Road, Wilmer, Texas.

1.5 "**Solar Wafer Sales Agreement**" means the Sales Agreement (Solar Wafers) to be executed after the Closing Date between TED, as supplier, and TUM 2, as buyer.

1.6 "**Sub-Representatives**" means sub-representatives, subcontractors or other agents engaged by TUS to perform TUS's obligations under this Agreement, other than Affiliates of TUS.

1.35 "**Target Price**" means the target price, for each Covered Product, determined in accordance with **Exhibit A.**

1.36 "**TCZ**" Trina Solar Co., Ltd., a company incorporated in the People's Republic of China.

1.37 "**TED**" means Trina Solar Energy Development Pte. Ltd, a company organized under the Laws of the Republic of Singapore.

1.38 "**Territory**" means the United States of America.

1.39 **"Third Party"** means any Person other than TUM 1, TUS, and their respective Affiliates.

1.40 "**Third-Party Service Provider**" means a Third Party engaged by TUS to perform a portion of the Aftermarket Support Services, other than an Affiliate of TUS.

1.41 "**Trademark License Agreement**" means the Amended and Restated Trademark License Agreement, to be executed on or before the Closing Date, between TUS and TUM 1, amending, restating, replacing and renaming the Trademark License Agreement between TCZ and TUM 1 dated July 16, 2024.

1.42 "**Trina Licensed Trademarks**" means those trademarks, service marks or trade names licensed to TUM 1 under the Trademark License Agreement.

1.43 "**TUM 2**" means Trina Solar US Manufacturing Cell 1, LLC, a limited liability company organized under the Laws of Oklahoma.

1.44 "**TUS Offtake Agreement**" means the Supply Contract, to be executed on or before the Closing Date, between TUM 1, as supplier, and TUS, as purchaser, amending and restating the Supply Agreement between TUM 1 and TUS dated July 16, 2024.

1.45 "**TVNW**" means Trina Solar (Viet Nam) Wafer Company Limited, a company organized under the Laws of Vietnam.

1.46 "**Warranty Provider**" means TCZ.

2. **Appointment of TUS as Sales Representative**.

2.1 **Appointment.** TUM 1 hereby appoints TUS, and TUS hereby accepts such appointment, as TUM 1's exclusive sales representative to market and promote Covered Products in the Territory during the Term. TUM 1 shall not, directly or indirectly (other than through TUS), authorize or appoint any third-party (other than TUS) to act as a sales representative for Solar Modules manufactured by or for TUM 1 to customers and potential customers within the Territory and shall not itself actively and directly engage in sale efforts with respect to the Covered Products except in coordination with TUS. TUM 1 shall promptly pass on to TUS any inquiries received from any potential customer regarding sales of Covered Products.

2.2 **Sub-Representatives**. TUS shall be permitted to appoint its Affiliates and Sub-Distributors to perform its obligations hereunder, provided that (i) such Affiliates and Sub-Representatives are bound by obligations of confidentiality that are consistent with Section 8 of this Agreement, (ii) TUS shall in all cases retain full responsibility for the provision of the Services to be performed by any such Affiliates and Sub-Representatives and (iii) with regard to Sub-Distributors, TUM 1 has approved in writing, such approval not to be unreasonably withheld, conditioned or delayed.

3. **Responsibilities.**

3.1 **Marketing and Sales Activities**. During the Term and subject to the terms and conditions of this Agreement, TUS shall provide services to TUM 1 relating to the marketing and sales of Covered Products in the Territory (the "**Marketing and Sales Services**").

3.2 **Customer Contracts**

(i) During the Term, TUS will, in good faith, (a) use reasonable best efforts to identify potential Customers for the sale of Covered Products with the aim that the total sales of Covered Products at all times, and on a reasonable forward basis, equals 5 GW or such other maximum capacity of the Solar Module Manufacturing Facility ("**Opportunities**" and each an "**Opportunity**"), (b) negotiate terms and conditions on which such prospective Customers would agree to purchase Covered Products, (c) reflect such terms and conditions in a draft Customer Contract. Unless TUS and TUM 1 agree otherwise in writing, in connection with each such Opportunity, TUS, Customer and TUM 1 will enter into a non-disclosure agreement acceptable to all such parties.

(ii) Promptly upon identifying an Opportunity and finalizing a draft of a Customer Contract, TUS will present the Opportunity with reasonable detail about the potential Customer, its proposal and the draft Customer Contract to TUM 1 by written notice (email is sufficient).

(iii) TUM 1 will reasonably consider all Opportunities and draft Customer Contracts presented by TUS and will promptly notify TUS in writing (email is sufficient) as to whether it accepts or declines each Opportunity, which will be at TUM 1's sole discretion (any Opportunity accepted, an "**Accepted Opportunity**").

(iv) With respect to each Accepted Opportunity and subject to Section 3.2(v), TUM 1 will use commercially reasonable efforts to enter into a Customer Contract on the terms presented by TUS, provided that TUM 1 and the relevant Customer may agree to any amendments or modifications to the draft Customer Contract in their sole discretion,

provided further that such amendments shall not create additional liability or risk to TUS as compared to the draft Customer Contract without TUS's prior written consent.

(v) TUM 1 may decline to pursue any Opportunity, including any Accepted Opportunity, in its sole discretion. After declining such Opportunity, TUM 1 may, but is not required to, provide to TUS the revised terms and conditions on which it would accept such Opportunity (as revised) and TUS will consider in good faith, with the relevant Customer, whether to pursue such revised Opportunity and in any such case, this Section 3.2 shall apply again as if it was a new Opportunity.

(vi) TUS shall within ten (10) Business Days of the last day of each month provide to TUM 1, in writing, (a) a summary of reasonably viable Opportunities during such period, regardless of if it has been presented as an Opportunity under this Section 3.2, including material communications; and commercial terms, including name and category of customers, delivery time, volume, price, type of Solar Module; (b) marketing and sales plans with respect to the Services; (c) any updates and/or changes to information previously provided to TUM 1 under this Section 3.2(vi); and (d) any other information deemed material by TUS in its internal sales tracking ((a), (b), (c) and (d) collectively, "**Sales Information**"). If requested by the TUM 1 Project Manager, the Project Manager, or Operational Committee (as defined in the Module Operational Support Agreement), or any of its relevant Operational Subcommittees (as defined in the Module Operational Support Agreement), shall meet and discuss the Sales Information in good faith from time to time.

3.3 **Aftermarket Support Services**. During the Term and subject to the terms and conditions of this Agreement, TUS shall, on behalf of itself or through the use of an Affiliate, provide the aftermarket support and warranty support services set forth below (the "**Aftermarket Support Services**") to Customers:

(i) host and manage a call center for Customer complaints about the Covered Products;

(ii) respond to and track Customer complaints about the Covered Products;

(iii) cooperate with TUM 1 to inspect Covered Products that are alleged to be in violation of the Product Warranty for such Covered Products;

(iv) cooperate with TUM 1 to manage inventory of Covered Products that have been returned by Customers under valid claims under the Product Warranty for such Covered Products; and

(v) cooperate with TUM 1 to manage the resolution of claims from Customers for any Covered Products that are in breach of a Product Warranty,

for the avoidance of doubt, if any replacement Covered Products or spare parts are needed for TUS to provide the Aftermarket Support Services, TUM 1 shall provide such solar modules or parts to TUS at TUM 1's own cost and expense.

3.4 **Subcontracting of Aftermarket Support Services**. TUM 1 acknowledges and agrees that TUS may provide any or all of the Aftermarket Support Services, in whole or in part, to TUM 1 directly or through one or more of its Affiliates or Third-Party Service Providers, provided that (i) such Affiliates or Third-Party Service Providers are bound by obligations of confidentiality that are consistent with Section 8 of this Agreement, (ii) TUS shall in all cases retain full responsibility for the provision of the Aftermarket Support Services to be performed by any such Affiliates or Third-Party Service Provider and (iii) TUM 1 shall have no obligations to such Affiliates or Third-Party Services Providers to pay any fees or expenses. For the avoidance of doubt, the Warranty and After Market Support Fee shall be the sole fee, cost or expense payable with respect to the Aftermarket Support Services, except for any replacement Covered Products or spare parts that are needed for TUS to provide the Aftermarket Support Services, which shall be provided by TUM 1 at its own cost and expenses.

3.5 **Services Standards**. TUS agrees that the Services will be provided (i) at the same quality level as such Services would have been provided by a professional provider of such Services; (ii) at least consistent with the practices used and adopted by (a) Service Provider with respect to similar services to the Marketing and Sales Services and (b) Service Provider and Warranty

Provider with respect to similar services to the Sales and Aftermarket Support Services; (iii) using employees and contractors who are qualified, experienced, knowledgeable with and trained for the tasks assigned to such individuals; and (iv) in accordance with the terms and conditions of this Agreement.

3.6 **Product Warranty**.

(i) Warranty Summary. Without prejudice to Section 3.3, Warranty Provider shall be responsible for providing the product warranty set forth on **Exhibit B** to each of the Customers for all Covered Products sold by TUM 1 (the "**Product Warranty**"), which included all remedies available to Customers as set forth in the Product Warranty and applicable laws.

(ii) Buyer Assignment of Warranty. Each Customer may assign or otherwise transfer its rights under the Product Warranty to any Third Party in accordance with the Product Warranty's terms and conditions, including, for the avoidance of doubt that each Customer may transfer rights under the Product Warranty to any subsequent purchaser of Covered Products. For avoidance of doubt, the Product Warranty is the sole warranty for the Covered Products, is provided by Warranty Provider, and no additional warranty is provided by TUM 1. SUCH PRODUCT WARRANTY IS PROVIDED SOLELY BY WARRANTY PROVIDER, NOT TUM 1, AND CONTAINS THE SOLE PRODUCT WARRANTY OBLIGATIONS APPLICABLE TO THE COVERED PRODUCTS. TO THE MAXIMUM EXTENT ALLOWED BY APPLICABLE LAW, SUCH PRODUCT WARRANTY PROVIDES TUM 1'S SOLE AND EXCLUSIVE REMEDIES UNDER ANY THEORY OF RECOVERY, FOR ANY CLAIM WITH RESPECT TO THE COVERED PRODUCTS OR THEIR FAILURE TO PERFORM, WHETHER SUCH CLAIMS ARE BASED IN CONTRACT, WARRANTY, TORT (INCLUDING FAULT, NEGLIGENCE, AND STRICT LIABILITY), STATUTE OR OTHERWISE, AND EVEN IF THE REMEDIES SET FORTH THEREIN ARE DEEMED TO HAVE FAILED OF THEIR ESSENTIAL PURPOSE. TUM 1 DISCLAIMS ALL OTHER WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED BY OPERATION OF LAW OR OTHERWISE, AND EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTY OF MERCHANTABILITY, INFRINGEMENT, OR FITNESS FOR A PARTICULAR PURPOSE; THERE ARE NO OTHER WARRANTIES GIVEN, EXPRESS OR IMPLIED.

3.7 **Product Warranty Amendment**. The Product Warranty may only be changed as related to the Covered Products sold to Customers under each Customer Contract to be entered into between TUM 1 and the relevant Customer, upon TUM 1's approval which shall not be unreasonably withheld or delayed, and each Customer's approval.

3.8 **45X Tax Credit**. TUM 1, or, if TUM 1 is disregarded as an entity separate from its owner for United States federal income tax purposes, the regarded owner of TUM 1's assets for such purposes, shall use reasonable efforts to obtain the Advanced Manufacturing Production Credit, as defined in Section 45X of the Code enacted pursuant to Section 13502 of Public Law 117-169, 136 Stat. 1818 (August 16, 2022), commonly known as the Inflation Reduction Act of 2022 with respect to the production of Solar Modules at the Solar Module Manufacturing Facility (the "**45X Tax Credit**"); provided that such benefits may be obtained by claiming the 45X Tax Credit, by electing under section 6417 of the Code with respect to the 45X Tax Credit, or by electing under section 6418 of the Code with respect to the 45X Tax Credit.

3.9 **Marketing Materials**. From time to time during the Term, TUS will, using reasonable skill and in good faith develop sales literature, brochures, catalogs, price lists, and other related marketing materials for promotion of the Covered Products in the Territory. TUS will provide copies of all such marketing materials to TUM 1 for review and will consider suggestions by TUM 1 in good faith. Except with regard to TUM 1's and its Affiliates' trademarks, TUS retains all right, title and interest in and to all marketing materials developed by TUS and all modifications and improvements to such marketing materials.

3.10 **Consents and Permits**. Each of the Parties shall obtain and maintain all necessary licenses, permits, waivers, registrations, grants, authorizations, approvals, certifications and consents required perform its obligations hereunder.

3.11 **Cooperation; Delays**. Each Party shall (i) cooperate with the other Party in the performance of its obligations under this Agreement; (ii) consider in good faith all recommendations made by the other Party with respect to the subject matter of this Agreement; and (iii) require that its Project Manager (as defined below) respond promptly to any reasonable requests from the other Party for instructions, information, or approvals required by such Party in connection with the obligations under this

Agreement. If a Party's performance of its obligations under this Agreement is prevented or delayed by any action or omission of the other Party, such first Party shall not be deemed in breach of its obligations under this Agreement or otherwise liable for any costs, charges or losses sustained or incurred by the other Party, in each case, to the extent arising directly or indirectly from such prevention or delay.

4 **Operational Management**.

(i) **Project Managers**. TUS and TUM 1 each hereby appoint a "**Project Manager**" to act as the primary point of contact for such Party regarding day-to-day matters relating to each Party's obligations under this Agreement. Parties agree to appoint their respective Project Manager as soon as practical after the Effective Date. Each Party may replace its Project Manager by written notice (email sufficient) to the other Party's Project Manager (provided that notice of any replacement of a Project Manager shall be effective only upon receipt of such written notice).

(ii) **Disputes**. To the extent the Project Managers are unable to resolve any disagreements with respect to the Services, they shall refer the dispute to the Operational Committee established under Section 5.3 of the Module Operational Support Agreement. The Operational Committee or any relevant Operational Subcommittee, or Executives (as defined in the Module Operational Support Agreement) shall resolve such dispute in accordance with Section 5.3(vi) of the Module Operational Support Agreement. If, after an additional thirty (30) days from the meeting of such Executives, the Parties are still unable to resolve a deadlock, either Party may seek resolution in accordance with Section 16.

5. **Term; Termination**.

5.1 **Term**. This Agreement is effective as the Effective Date and shall continue until the later of (1) the fifth (5^{th}) anniversary of the date hereof and (2) the date the Obligations (as defined in the Credit Agreement) have been repaid in full in cash or otherwise discharged in accordance with the Credit Agreement (the "**Term**"), unless terminated earlier as provided herein; the Parties may mutually agree in writing to extend the term of this Agreement, if so agreed, the Term will include any such extension period.

5.2 **Early Termination**. In addition to any other rights of termination provided under this Agreement, this Agreement may be terminated as follows:

(i) by either Party if the other Party is in material breach of this Agreement and fails to cure such breach within forty-five (45) days after written notice thereof by the non-breaching Party;

(ii) by either Party if the other Party is in material breach of another Commercial Agreement and fails to cure such breach within the cure period set forth therein unless the Obligations (as defined in the Credit Agreement) have been repaid in full in cash or otherwise discharged in accordance with the Credit Agreement (in which case this Section 5.2(ii) does not apply);

(iii) by either Party upon written notice to the other Party upon (a) the discontinuance, dissolution, liquidation and/or winding up of the other Party's business, (b) the making, by the other Party, of any general assignment or arrangement for the benefit of creditors; the filing by or against the other Party of a petition to have it adjudged bankrupt under bankruptcy or insolvency Laws, unless such petition shall be dismissed or discharged within sixty (60) days, (c) the appointment of a trustee or receiver to take possession of all or substantially all of such Party's assets, where possession is not restored to the appropriate Party within thirty (30) days or (d) the attachment, execution or judicial seizure of all or substantially all of the other Party's assets where attachment, execution or judicial seizure is not discharged within thirty (30) days; and

(iv) at any time upon the mutual written agreement of the Parties.

5.3 **Effect of Termination**. Upon termination of this Agreement for any reason, (i) TUS shall have no further obligation to provide Services; (ii) TUM 1 (a) shall have no obligation to pay for any Service incurred after the date of termination, and (a) will be responsible for all such services described in Section 3.1 and Section 3.3, unless TUS agrees in writing to provide all or any of such Services during a wind-down period after termination of this Agreement; (iii) each Party shall return or destroy all Confidential Information of the receiving Party in accordance with Section 8. Further, the termination of this Agreement shall not release any Party from the obligation to make payment of all amounts then or thereafter due and payable hereunder, including Commission for any Opportunity presented by TUS to TUM 1 prior to the termination to the extent such Opportunity leads to a Customer Contract (even if such Customer Contract is not signed until after the termination).

5.4 **Suspension of Obligations**. In addition to the right to terminate pursuant to Section 5.2(i), if either Party does not cure a material breach as set forth in Section 5.2(i), then the non-breaching Party may, without prejudice to any other right or remedy available to such Party, suspend performance of its obligations hereunder until such material breach has been cured.

5.5 **Survival**. The following sections of this Agreement shall survive the termination or expiration of this Agreement indefinitely: Sections 1, 6.3, 5.5, 7, 9, 10, 11, 12, 13, 14, 16, and 17.

6. Service Fees.

6.1 **Commissions.** Subject to Section 6.5, as partial consideration for the Marketing and Sales Services, TUM 1 shall pay to TUS the following:

(i) for sales of Covered Products representing the first 1.5 GW of Solar Module capacity under this Agreement, a commission equal to (a) $0.02 per watt of such Covered Products if TUM 1 produced such Covered Products using Solar Cells supplied to TUM 1 from outside of the Territory, including those Solar Cells supplied under the Solar Cells Supply Agreement; and (b) $0.035 per watt of such Covered Products if TUM 1 produced such Covered Products using Solar Cells supplied to TUM 1 from within the Territory (the "**1.5 GW Commissions**");

(ii) for sales of Covered Products representing any additional GW of Solar Module capacity, after the sales of the first 1.5 GW of Covered Products under (i) above, a commission equal to (a) two percent (2%) of the Sales Price of such Covered Products, *plus* (b) for sales of Covered Products that have a Sales Price that exceeds the Target Price, an amount equal to fifty percent (50%) of the amount that equals to: Sales Price *minus* the Target Price (the "**3.5-plus GW Commissions**" and together with the 1.5 GW Commissions, the "**5-plus GW Commissions**"); and

(iii) in addition, an annual bonus equal to five percent (5%) of the higher of (1) Adjusted EBITDA of TUM 1 only, and (2) sixty percent (60%) of Adjusted EBITDA for TUM 1 and TUM 2 (the "**Bonus Commissions**" and together with the 5-plus GW Commissions, the "**Commissions**."). Notwithstanding the foregoing, no Bonus Commissions shall be paid to TUS for any year where no Marketing and Sales Services are rendered during the relevant year by TUS to TUM 1.

6.2 **Warranty and Aftermarket Support Fee**. As partial consideration for the Product Warranty with respect to the Covered Products as set forth under this Agreement and the Aftermarket Support Services, TUM 1 shall pay TUS one percent (1%) of the Sales Price of such Covered Product (the "**Warranty and Aftermarket Support Fee**") to be paid as set forth in Section 6.4(iii).

6.3 **Allocation of Services Fees**. The Parties agree the Services Fees provide partial consideration for the performance of TUS' obligations under this Agreement and, in addition, provides partial consideration for the rights and licenses granted under the IP License Agreement, the Trademark License Agreement and other Commercial Agreements. For the avoidance of doubt, TUS may allocate the Services Fees to the IP License Agreement, the Trademark License Agreement and other Commercial Agreements in its sole discretion.

6.4 **Payment of Service Fees.**

(i) **Payments of 5-plus GW Commissions**.

(a) Commission Notice; Invoice. Within ten (10) Business Days of the relevant Quarterly Date (as defined in the Credit Agreement), TUM 1 shall deliver to TUS (email sufficient) a written report that sets forth, for such quarter, (1) a list of all Customer Contracts entered into by TUM 1 during such period; (2) a report listing (x) any invoices actually paid by Customers in accordance with the terms of the applicable Customer Contract and (y) any 45X Price Reduction given to a Customer in accordance with the terms of the applicable Customer Contract, in each case, during such quarter; and (3) TUM 1's calculation of the applicable 5-plus GW Commission amount, which shall be calculated based on payments actually received by TUM 1 from its Customers for sales of Covered Products during such quarter, and reasonable supporting detail (the "**Commission Notice**"). Within five (5) Business Days of the receipt of the Commission Notice from TUM 1, TUS shall invoice TUM 1 for the applicable 5-plus GW Commission. Subject to Section 6.4(iv), TUM 1 shall pay the amount of such invoice in U.S. dollars within thirty (30) days after the date of receipt of the invoice by TUM 1.

(b) Adjustments for 45X Tax Credit.

(1) If at the time of delivery of the Commission Notice, TUM 1 does not know the final amount of the 45X Tax Credit to be included in the Sales Price or Target Price, to the extent applicable, TUM 1 shall include its good faith estimate of the relevant amount of 45X Price Reduction that is reasonably likely to be passed through to Customers under Customer Contracts entered into during such periods as a rebate or discount (such amount the "**Estimated 45X Tax Credit**"), and TUM 1 may include such estimate in its calculation of the 3.5-plus GW Commission on the Commission Notice. For avoidance of doubt, if a Customer Contract does not provide a 45X Price Reduction then no such adjustment for 45X Tax Credit shall be made.

(2) For any calendar year in which any 3.5-plus GW Commission has been based on an Estimated 45X Tax Credit, TUM 1 shall calculate and provide to TUS a written notice setting out the final 45X Tax Credit to be included in the Sales Price for such calendar year promptly following the date on which all amounts comprising the relevant 45X Tax Credit have either been received by TUM 1 or an Affiliate of TUM 1, or have been utilized by TUM 1 or an Affiliate of TUM 1 to reduce actual cash taxes for federal income tax purposes, determined on a with-and-without basis, upon claiming the relevant 45X Tax Credit on a tax return for the applicable calendar year (such amount, the "**Actual 45X Tax Credit**" and such notice, the "**45X Notice**"). The 45X Notice shall include TUM 1's good faith calculation of (i) the difference between the Actual 45X Tax Credit and the Estimated 45X Tax Credit and (ii) an updated calculation of the 3.5-plus GW Commission (the "**Updated 3.5-plus GW Commission**").

(3) To the extent (i) the Updated 3.5-plus GW Commission is higher than the amount set out in the Commission Notice and (ii) the aggregate amount paid in Commissions or Royalties for the relevant calendar year does not exceed the Annual Commission and Royalty Cap, TUM 1 shall pay TUS the difference between the Updated 3.5-plus GW Commission and the amount set out in the Commission Notice in cash no later than thirty (30) days after the date of the 45X Notice.

(4) To the extent the Updated 3.5-plus GW Commission is less than the amount set out in the Commission Notice, TUS shall pay TUM 1 the difference between the Updated 3.5-plus GW Commission and the amount set out in the Commission Notice in cash no later than thirty (30) days after the date of the 45X Notice.

(ii) **Payment of Bonus Commissions**.

(a) Promptly after FREYR files its annual report ("**FREYR Annual Report**") with the Securities Exchange Commission ("**SEC**"), TUM 1 shall deliver to TUS, the calculation of the Bonus Commissions (together with reasonable supporting detail). Subject to Section 6.4(iv), upon receipt of the calculation of Bonus Commissions from TUM 1, TUS shall invoice TUM 1 for the Bonus Commissions and TUM 1 shall pay the amount of such invoice in U.S. dollars within thirty (30) days from the last day of each March of each year (the relevant Quarterly Date for purposes of the payment of Bonus Commission), provided the FREYR Annual Report was timely filed with the SEC.

(b) If FREYR fails to timely file its FREYR Annual Report in accordance with the rules promulgated under the Securities Exchange Act of 1934 or any other applicable rules of the SEC for more than thirty (30) days after such filing deadline, then the Parties shall meet and confer to discuss the calculation of the Bonus

Commissions and TUM 1 shall provide its estimate of Adjusted EBITDA to TUS promptly thereafter (the "**Bonus Commissions Estimate**"). Subject to Section 6.4(iv), upon receipt of the calculation of the Bonus Commissions Estimate, TUS shall invoice TUM 1 for the Bonus Commissions Estimate and TUM 1 shall pay the amount of such invoice in U.S. dollars within thirty (30) days from the relevant Quarterly Date. Within fifteen (15) days of FREYR filing the late FREYR Annual Report with the SEC, TUM 1 shall deliver to TUS an updated calculation of the Bonus Commissions Estimate (together with reasonable supporting detail), if applicable (the "**Updated Bonus Commissions**"). Subject to Section 6.4(iv), if the Updated Bonus Commissions amount is greater than the Bonus Commissions Estimate, then TUS shall invoice TUM 1 for the difference between the Updated Bonus Commissions and Bonus Commissions Estimate and TUM 1 shall pay the amount of such invoice in U.S. dollars within thirty (30) days of the relevant Quarterly Date. If the Updated Bonus Commissions amount is less than the Bonus Commissions Estimate, then TUM 1 shall set off the difference between the Updated Bonus Commissions and the Bonus Commissions Estimate against amounts owed to TUS for Services in the following billing cycle; provided, however, that if the Updated Bonus Commissions is less than the Bonus Commissions Estimate for the last year of the Term, TUM 1 shall notify TUS of the amount of the excess of the Bonus Commissions Estimate over the Updated Bonus Commissions when it delivers the Updated Bonus Commissions to TUS, and TUS shall refund such excess within thirty (30) days thereafter.

(c) If FREYR ceases to be a public company required to file an annual report with the SEC, TUM 1 shall deliver an audited financial statement of FREYR and calculation of the Bonus Commission (together with reasonable supporting detail) to TUS on or before April 30th of each calendar year following the calendar year during which the Marketing and Sales Services are provided for the calculation of Bonus Commissions, and TUS shall invoice TUM 1 for such Bonus Commissions and TUM 1 shall pay the amount of such invoice in U.S. dollars within thirty (30) days from the relevant Quarterly Date.

(iii) **Payment of Warranty and Aftermarket Support Fees**. The Warranty and Aftermarket Support Fees shall be invoiced in accordance with the provisions of Section 6.4(i), *mutatis mutandis*.

(iv) **Payment Restrictions**.

(1) No Service Fee shall be paid for any quarter where the conditions to make a Restricted Payment (as defined in the Credit Agreement) set out in Section 7.08(a) of the Credit Agreement ("**Distribution Conditions**") are not satisfied. Following any period of non-payment of Service Fees in accordance with this Section 6.4(iv)(1), on the first Quarterly Date where the Distribution Conditions are satisfied, TUM 1 shall pay any applicable Service Fees for that period and any Service Fees not previously paid to TUS, without interest.

(2) TUM 1's obligation to pay the Services Fees and all other amounts due in connection with this Agreement is fully subordinated to TUM 1's obligations under the Credit Agreement and the other Loan Documents (as defined in the Credit Agreement). TUS further waives any claims that it may be entitled to make under this Agreement until all the Obligations (as defined in the Credit Agreement) under the Credit Agreement have been discharged.

6.5 **Limitations on Commissions**. The Commissions due under Section 6.1 are subject to the Annual Commission and Royalty Cap. TUM 1 shall have no obligation to pay any invoice issued by (i) TUS under Section 6.4(i) or 6.4(ii) or 6.4(iii) under this Agreement, (ii) TUS under the Trademark License Agreement or (iii) TCZ under the IP License Agreement to the extent that the aggregate amount of all invoices issued with respect to Commissions or Royalties for any calendar year exceeds the Annual Commission and Royalty Cap (any such invoice in (i), (ii) or (iii) in excess of the Annual Commission and Royalties Cap, an "**Excess Invoice**"). Promptly upon becoming aware of any Excess Invoice, TUM 1 shall notify TUS and TCZ in writing (email sufficient) providing reasonable evidence that the Annual Commission and Royalty Cap has been met or exceeded. TUS and TCZ shall promptly cancel any Excess Invoices, in whole or with respect to the part of such invoice that exceeds the Annual Commission and Royalty Cap, and shall not issue any invoices with respect to the Commissions or Royalties with respect to the applicable calendar year. If TUM 1 becomes aware it has paid any amount in excess of the Annual Commission and Royalty Cap during any calendar year to TUS or TCZ, it shall promptly notify TUS and TCZ in writing setting out the amount of such payment ("**Excess Amount**"), including reasonable detail of its calculations ("**Excess Notice**"). Within ten (10) Business Days

of such Excess Notice TUS or TCZ shall pay the Excess Amount to TUM 1 in immediately available funds. For the avoidance of doubt, the Annual Commission and Royalties Cap shall apply to all Commissions or Royalties with respect to any calendar year, even if such amount becomes due during a following calendar year.

6.6 **Disputed Payments**. If TUS disputes in good faith TUM 1's calculation of Service Fees or if TUM 1 disputes in good faith an invoice for Services provided by TUS (in each case, a "**Payment Dispute**"), the disputing Party shall provide to the other Party an explanation of the basis for the dispute and TUM 1 shall pay to TUS the portion of the invoice that is not in dispute by the due date. Thereafter, the Parties shall discuss and try to resolve the disputed amount within one (1) week of receipt of such notice of dispute (the "**Dispute Period**"). If the Parties resolve the Payment Dispute within the Dispute Period and the disputed amount is determined to be properly due and payable, then the relevant Party shall pay to the other Party such disputed amount on or before ten (10) days after such determination. If the Payment Dispute has not been resolved by the end of the Dispute Period, then the Payment Dispute shall be referred to the Operational Committee and shall be resolved in accordance with the terms set forth in Section 4(ii).

6.7 **Remedies for Failure to Pay Services Fees**. Subject to Section 6.4(iv), 6.5 and 6.6, if TUM 1 fails to pay any Service Fees in accordance with the payment terms, then, without limiting TUS' other rights and remedies, TUS shall have the right, in its sole discretion, to assess late charges in an amount equal to the lesser of 1.5% per month or, if lower, the maximum allowable under applicable Law. Except as expressly provided herein, TUM 1 shall have the right to withhold payments to TUS or reduce the amount of payments owed to TUS under this Agreement for fees, claims, damages, expenses or other amounts owed, or alleged to be owed, to TUM 1 from TUS under this Agreement or any other agreement.

6.8 **Taxes**. TUS acknowledges that the payment of the Commissions or the Warranty and Aftermarket Support Fee by TUM 1 under this Agreement may be subject to withholding obligations and other deductions under applicable Law. TUM 1 shall withhold or deduct all such amounts that TUM 1 determines is required under applicable Law and shall remit such amounts to the proper taxing authorities without any obligation to make any additional payments.

7. **Compliance with Laws**. Each of TUS and TUM 1 shall comply with all Laws applicable to such Party and all Laws of the United States related to the performance of its obligations under this Agreement.

8. **Confidentiality.**

(i) **Definition; Exclusions**. Each Party acknowledges that, in connection with this Agreement, it will gain access to certain non-public, confidential, or proprietary information of the other Parties ("**Confidential Information**"). TUS' Confidential Information includes its customer lists and its prospective customer lists. Confidential Information does not include information that at the time of disclosure is: (a) in the public domain; (b) known to the Party receiving it; (c) rightfully obtained by the receiving Party on a non-confidential basis from a Third Party; or (d) independently developed by the receiving Party without access to the other Party's Confidential Information.

(ii) **Obligations**. Each Party shall maintain each other Party's Confidential Information in strict confidence, use it only in furtherance of this Agreement, and not disclose it to any other Person or entity, except to its employees, directors, officers, contractors, advisors, equity investors, lenders, and, with respect to TUM 1, Customer, in each case who (a) have a need to know such Confidential Information for such Party to exercise its rights or perform its obligations hereunder and (b) are bound by written nondisclosure agreements with such Person or entity. Notwithstanding the foregoing, each Party may disclose Confidential Information to the limited extent required to comply with an order of a court or other Governmental Authority, or as otherwise necessary to comply with applicable Law, provided that the Party making the disclosure pursuant to the order or in compliance with applicable Law shall first give written notice to the other Party as soon as reasonably practicable, to the extent legally permissible, to permit the other Party to object to

the disclosure, and with respect to such order also shall first have made a reasonable effort to obtain a protective order to protect such disclosure.

(iii) **Return of Confidential Information**. Upon expiration or termination for any reason of this Agreement, the receiving Party shall immediately (a) return all Confidential Information of the disclosing Party to the disclosing Party, or (b) destroy it. At the same time, the receiving Party shall provide the disclosing Party with a written certificate signed by an authorized representative of the receiving Party on the return or destruction of all such Confidential Information.

9. **Intellectual Property**. All terms and conditions with respect to Intellectual Property relating to the Services, including, without limitation, the Parties' respective ownership of Intellectual Property, each Party's rights and licenses under Intellectual Property owned by the other Party and related representations and warranties, are set forth in the IP License Agreement and the Trademark License Agreement.

10. **Privacy and Data Security**. The Parties acknowledge and agree that the terms of Section 12 (Privacy and Data Security) of the Module Operational Support Agreement are incorporated herein by reference and will form a part of this Agreement as if set forth herein in their entirety (the "**Privacy and Data Security Terms**"), *mutatis mutandi*. The Privacy and Data Security Terms shall remain in effect until this Agreement is terminated or expires, even if the Module Operational Support Agreement is no longer in effect.

11. **Representations and Warranties; Covenants**

11.1 **Mutual Representations and Warranties; Covenants**. Each Party hereby warrants as of the date hereof, and with respect to (iii) covenants that (i) it has full power and authority to enter into this Agreement and perform its obligations hereunder; (ii) it is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization; and (iii) it has not entered into, and during the Term will not enter into, any agreement that would prevent it from complying with this Agreement.

11.2 **TUS Representations**. TUS represents and warrants as of the date hereof of and covenants that to its Knowledge:

(i) the Services provided to TUM 1 under this Agreement do not and will not contain or use any computer programs, data, work, designs, materials, technology or other information that infringe, misappropriate or otherwise violate the rights of any Third Party; and

(ii) there is no claim pending or threatened in writing against TUS which may adversely affect TUS' ability to provide the Services under this Agreement.

11.3 DISCLAIMER. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, EACH PARTY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, STATUTORY, OR OTHERWISE. EACH PARTY SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, AND WARRANTIES ARISING FROM A COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE, OR TRADE PRACTICE.

12. **Indemnification**

12.1 **Indemnification by TUS**. TUS shall indemnify, defend, and hold harmless TUM 1, its Affiliates, and their respective officers, directors, members, managers, employees, and contractors (each, a "**TUM 1 Indemnified Party**") from and against any loss, liability, or expense (including attorneys' fees and costs) incurred by a TUM 1 Indemnified Party as a result of a claim or demand by an unaffiliated Third Party alleging or arising from (i) any breach of this Agreement by TUS; (ii) the negligence, gross negligence, willful misconduct or fraud by TUS, its Affiliates or its Affiliates' officers, directors, members, managers or employees (including indirect employees provided through staffing agencies, contract employees); or (iii) TUS' failure to comply with applicable Laws in the performance of the Services hereunder.

12.2 **Indemnification by TUM 1**. TUM 1 shall indemnify, defend, and hold harmless TUS, its Affiliates, and their respective officers, directors, members, managers, employees, and contractors (each, a "**TUS Indemnified Party**") from and against any loss,

liability, or expense (including attorneys' fees and costs) incurred by a TUS Indemnified Party as a result of a claim or demand by an unaffiliated Third Party alleging or arising from (i) any breach of this Agreement by TUM 1; (ii) TUM 1's failure to comply with applicable Laws in the performance of this Agreement; or (iii) the negligence, gross negligence, willful misconduct or fraud by TUM 1, its Affiliates or its Affiliates' officers, directors, members, managers, employees or its contractors.

12.3 **Procedures**. The Party seeking to be indemnified pursuant to this Section 12 (as applicable, the "**Indemnified Party**") shall be entitled to indemnification hereunder only: (i) if it gives written notice to the Party obligated to provide such indemnification hereunder (the "**Indemnifying Party**") of any losses or claims, suits, or proceedings by Third Parties which may give rise to a claim for indemnification with reasonable promptness after receiving written notice of such claim (or, in the case of a proceeding, is served in such proceeding) or becoming aware of any such loss; *provided*, *however*, that failure to give such notice shall not relieve the Indemnifying Party of its obligation to provide indemnification, except if and to the extent that the Indemnifying Party is actually and materially prejudiced thereby, and (ii) once the Indemnifying Party confirms in writing to the Indemnified Party that it is prepared to assume its indemnification obligations hereunder, the Indemnifying Party has sole control over the defense of the claim, at its own cost and expense; *provided*, *however*, that the Indemnified Party shall have the right to be represented by its own counsel at its own cost in such matters. Notwithstanding the foregoing, (x) no Indemnifying Party shall have the right to assume control over the assertion of any claim, or the commencement of any action, in either case with respect to Taxes of the Indemnified Party, provided that the Indemnified Party shall not settle or resolve any such claim or action if doing would reasonably be expected to adversely impact the Indemnifying Party, including increasing the Indemnifying Party's obligations pursuant to this Agreement, without the prior written consent of the Indemnifying Party, which shall not be unreasonably withheld, conditioned or delayed; and (y) the Indemnifying Party shall not settle or dispose of any such matter in any manner which would require the Indemnified Party to make any admission, or to take any action (except for ceasing use or distribution of the items subject to the claim) without the prior written consent of the Indemnified Party, which shall not be unreasonably withheld, conditioned or delayed. Each Party shall reasonably cooperate with the other Party and its counsel in the course of the defense of any such suit, claim, or demand, such cooperation to include using reasonable efforts to provide or make available documents, information, and witnesses and to mitigate damages.

12.4 **Indemnification Period.** Neither Party will have liability to the other Party for indemnification under Sections 12(i) and 12(i), respectively, unless notice of the claim is given by the Indemnified Party within two (2) years of the date that the cause of action become known or should have become known by the Indemnified Party.

13. **Insurance.** During the Term, each Party will obtain and maintain the insurance policies appropriate to such Party's risks under this Agreement (as determined by each Party in its sole discretion). The obligations of each of the Parties under this Agreement shall not be limited by availability or collectability of the insurance policies carried by such Party.

14. **Limitations on Liability**

14.1 EXCEPT FOR EACH PARTY'S INDEMNIFICATION OBLIGATIONS IN SECTION 12 AND EXCEPT FOR A PARTY'S BREACH OF SECTION 8 (CONFIDENTIALITY), IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR TO ANY THIRD PARTY ARISING OUT OF OR RELATING TO THIS AGREEMENT FOR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL, INDIRECT, OR PUNITIVE DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS, LOSS OF USE, TRANSACTION LOSSES, OR OPPORTUNITY COSTS) RESULTING FROM, ARISING OUT OF OR IN ANY WAY RELATING TO THIS AGREEMENT.

14.2 EXCEPT FOR EACH PARTY'S INDEMNIFICATION OBLIGATIONS IN SECTION 12 AND EXCEPT FOR MANUFACTURER'S OBLIGATION TO PAY SERVICE FEES IN FULL WHEN DUE, IN NO EVENT SHALL EITHER PARTY'S TOTAL, AGGREGATE LIABILITY TO THE OTHER PARTY OR TO ANY OTHER THIRD PARTY FOR ANY AND ALL CAUSES OF ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT EXCEED THE HIGHER OF (I) $50,000,000 AND (II) THE AMOUNTS PAID OR PAYABLE BY TUM 1 TO TUS UNDER THIS AGREEMENT FOR SERVICES IN THE EIGHTEEN (18) MONTHS PRECEDING THE ACT OR OMISSION GIVING RISE TO THE CLAIMS (THE "**BASE CAP**").

14.3 NOTWITHSTANDING ANY CONTRARY TERM IN THIS AGREEMENT, IN NO EVENT SHALL EITHER PARTY'S INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING EACH PARTY'S OBLIGATIONS IN IN

SECTION 12, EXCEED THE HIGHER OF (I) $100,000,000 AND (II) THE AMOUNTS PAID OR PAYABLE BY TUM 1 TO TUS UNDER THIS AGREEMENT FOR SERVICES IN THE THIRTY SIX (36) MONTHS PRECEDING THE ACT OR OMISSION GIVING RISE TO THE CLAIMS (THE "**INDEMNITY CAP**").

14.4 FOR AVOIDANCE OF DOUBT, MANUFACTURER'S OBLIGATION TO PAY SERVICE FEES IN FULL WHEN DUE IS NOT SUBJECT TO THE BASE CAP OR TO THE INDEMNITY CAP.

15. **Force Majeure**. No Party shall be liable for failure to perform its obligations under this Agreement if such failure results from circumstances beyond such Party's reasonable control (a "**Force Majeure Event**"). A Force Majeure Event includes any act, event or occurrence, whether it is foreseeable or unforeseeable, that materially affects the ability of either Party to perform any or all of its obligations under the Agreement and which is beyond the reasonable control of either Party and is not caused by each Party's negligence or willful misconduct. Depending upon the facts and circumstances, a Force Majeure Event may include, but is not limited to: acts of God; tornados, hurricanes, typhoons, excessive rainfall, earthquakes, or other severe weather conditions; blight; famine; quarantines, epidemics, or pandemics (except for known and continuing effects of COVID-19 and its known variants prior to the Effective Date, including shelter-in-place orders, factory closures, employee repatriation and other restrictions, guidelines, closings, cancellations and/or precautionary measures undertaken by governmental action); any act of terrorism; war; sabotage; insurrection or civil strife; blockades or embargoes; explosions; regional or national labor disputes, including strikes; customs delays; failure of any Third Party shipping or delivery provider; closure or accidents involving harbors, docks, canals, or other infrastructure used by the shipping or transportation industries; shipping delays that could not be avoided through the exercise of reasonable diligence; and other unavoidable events. The affected Party will notify the other Party as soon as practicable after the occurrence of a Force Majeure Event, and shall use commercially reasonable efforts to mitigate or cure the effect of the Force Majeure Event. In the event that the Force Majeure Event continues for a period exceeding six (6) months, then either Party may suspend performance of this Agreement or terminate this Agreement upon written notice to the other Party. Neither Party shall pay damages to the other Party for termination of this Agreement due to a Force Majeure Event.

16. **Governing Law and Jurisdiction; Waiver of Jury Trial; Equitable Remedies**

16.1 **Governing Law; Jurisdiction**. This Agreement shall be governed by and construed in accordance with the internal Laws of the State of Delaware without giving effect to any choice or conflict of Law provision or rule (whether of the State of Delaware or any other jurisdiction). The application of the United Nations Conventions on the International Sale of Goods is explicitly excluded. Any legal suit, action or proceeding arising out of or based upon this Agreement shall properly and exclusively lie in the state and federal courts located in the state of Delaware, and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. Service of process, summons, notice or other document by mail to such Party's address set forth herein shall be effective service of process for any suit, action or other proceeding brought in any such court. The Parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or any proceeding in such courts and irrevocably waive and agree not to plead or claim in any such court that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

16.2 **Waiver of Jury Trial**. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY

HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 16.2.

16.3 **Equitable Relief**. Each Party acknowledges that a breach by the other Party of this Agreement may cause the non-breaching Party irreparable harm, for which an award of damages would not be adequate compensation, and in the event of such a breach or threatened breach, the non-breaching Party will be entitled to seek equitable relief, including specific performance. The Parties hereby waive any requirement for the securing or posting of any bond or the showing of actual monetary damages in connection with such relief. These remedies are not exclusive but are in addition to all other remedies available under this Agreement at Law or in equity, subject to any express exclusions or limitations in this Agreement to the contrary.

17. **Miscellaneous**.

17.1 **Assignment**.

(i) Neither Party may assign this Agreement to any Third Party, in whole or in part, including by operation of Law or otherwise without the prior written consent of the other Party. For purposes of this Agreement, any Change of Control of a Party shall be deemed an assignment. "**Change of Control**" means (a) an acquisition of the Party by another Person by means of any transaction or series of related transactions pursuant to which such other Person becomes the beneficial owner, directly or indirectly, of 50% or more of the total voting power of the voting stock of the relevant Party (including any reorganization, amalgamation, exchange offer, business combination, merger, consolidation or similar transaction), or (b) a sale, transfer, assignment, conveyance, or other disposition, directly or indirectly, in one or a series of related transactions, of all or substantially all of the assets of the Party. "**Beneficial owner**" means a beneficial owner as defined in Rule 13d-3 and Rule 13d-5 under the Securities Exchange Act of 1934. Prohibited assignments are null and void. This Agreement shall be binding upon and shall inure to the benefit of the Parties' permitted successors and assigns.

(ii) Notwithstanding Section 17.1(i), TUM 1 may (a) subcontract a portion of its duties and obligations hereunder, (b) directly or indirectly, pledge, encumber, collaterally assign, transfer or otherwise grant a lien or other security interest on its rights hereunder (such pledge, encumbrance, assignment, transfer or grant, a "**Pledge**") as collateral in connection with the Credit Agreement and (c) assign this Agreement in connection with a foreclosure (or a sale, assignment or other transfer in lieu of foreclosure) or other exercise of remedies of the Secured Parties (as defined in the Credit Agreement) (or any of their applicable representatives) with respect to the Pledge.

17.2 **Headings**. The headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

17.3 **Independent Contractors**. The relationship between TUS and TUM 1 is that of independent contractors. Nothing contained in this Agreement or any of the other Commercial Agreements creates any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between or among the Parties or any of their respective Affiliates for any purposes whatsoever (including for U.S. federal income tax purposes), neither Party shall, or shall permit its Affiliates to, hold itself out as an agent, partner, joint venturer, employer, employee or fiduciary of the other Party (or any of its Affiliates) in connection with this Agreement (including for U.S. federal income tax purposes), and neither Party has authority to contract or bind the other Party in any manner whatsoever.

17.4 **Notices**. All notices, requests, consents, claims, demands, waivers, and other communications hereunder (other than routine communications having no legal effect) must be in writing and sent to the respective Party at the following addresses (or at such other address for a Party as may be specified in a notice given in accordance with this Section 17.4). Notices sent in accordance with this Section 17.4 will be deemed effective: (i) when received, if delivered by hand (with written confirmation of receipt); (ii) when received, if sent by an internationally recognized overnight courier (receipt requested); or (iii) on the date sent by email (in each case, with confirmation of transmission, and only if an email address is provided by a Party to the other Party in a notice given in accordance with this Section 17.4), if sent during normal business hours of the recipient, and on the next day if sent after normal business hours of the recipient:

If to Trina Solar (U.S.), Inc.:

7100 Stevenson Boulevard
Fremont
CA 94538
Attention: Legal Department; Steve Liang
Email: steve.liang@trinasolar.com

with a copy (which shall not constitute notice) to:

Dorsey & Whitney LLP
51 West 52nd Street
New York, NY 10019-6119
United States
Attention: Catherine X. Pan-Giordano
Kevin Maler
Email: pan.catherine@dorsey.com
maler.kevin@dorsey.com

If to TUM 1:

6&8 East Court Square, Suite 300
Newnan, Georgia 30263
Attention: Compliance Officer
Email: compliance-officer@freyrbattery.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom (UK) LLP
22 Bishopsgate
London, EC2N 4BQ
Attention: Denis Klimentchenko and Danny Tricot
Email: denis.klimentchenko@skadden.com
danny.tricot@skadden.com

17.5 **Interpretation**. For purposes of this Agreement: (i) the words "include," "includes," and "including" will be deemed to be followed by the words "without limitation"; (ii) the word "or" is not exclusive; and (iii) the words "herein," "hereof," "hereby," "hereto," and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (a) to Sections and Exhibit refer to the Sections of, and Exhibits attached to this Agreement; (b) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (c) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement will be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted.

17.6 **Entire Agreement**. This Agreement, together with all Exhibit and attachments and any other documents incorporated herein by reference, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. This Agreement amends, restates and renames the Prior Agreement in its entirety, effective as of the Effective Date, and this Agreement continues in force without interruption on the terms and conditions set forth herein.

17.7 **No Third-Party Beneficiaries**. Except as provided in Section 12.1 (Indemnification by TUS) and Section 12.2 (Indemnification by TUM 1), this Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns, and

nothing herein, express or implied, is intended to or will confer upon any other Person any legal or equitable right, benefit, or remedy of any nature whatsoever, under or by reason of this Agreement.

17.8 **Amendment; Waiver**. No amendment to this Agreement will be effective unless it is in writing and signed by both Parties. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof.

17.9 **Severability**. If any term or provision of this Agreement is invalid, illegal, void or unenforceable in any jurisdiction, such invalidity, illegality, voidability or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. The Parties further agree to replace such invalid, illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid, illegal, void or unenforceable provision.

17.10 **Counterparts**. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date first written above.

TRINA SOLAR (U.S.), INC.,
A Delaware corporation

By: /s/ Steven Zhu
Name: Steven Zhu
Title: President, Director

TRINA SOLAR US MANUFACTURING MODULE 1, LLC,
A Texas limited liability company

By: /s/ Su Wang
Name: Su Wang
Title: Treasurer

[signature Page To Sales Agency And Aftermarket Services Agreement]

Exhibit 10.8

IP LICENSE AGREEMENT

This **IP LICENSE AGREEMENT** (the "***Agreement***") is entered into as of December 23, 2024 (the "***Effective Date***"), by and between Trina Solar Co., Ltd. ("***TCZ***" or "***Licensor***") and FREYR Battery, Inc. ("***FREYR***" or "***Licensee***"). Licensor and Licensee are each a "***Party***" and, collectively, the "***Parties***".

RECITALS

WHEREAS, Trina Solar (Schweiz) AG, an entity organized under the Laws of Switzerland ("***TSW***"), an indirect subsidiary of TCZ, and FREYR, a Delaware corporation and, following Closing (as defined below), an Affiliate of Trina Solar US Manufacturing Module 1, LLC ("***TUM 1***"), entered into that certain Transaction Agreement dated November 6, 2024 (the "***Transaction Agreement***"), and, as a result of the transactions contemplated in the Transaction Agreement, TUM 1 will no longer be an indirect subsidiary of TSW and will become an indirect subsidiary of FREYR upon the closing of the transactions contemplated in the Transaction Agreement (the "***Closing***");

WHEREAS, in connection with the Transaction Agreement, the Parties have agreed that Licensee and its Affiliates and Sublicensees will have rights to certain Intellectual Property and Materials in accordance with and subject to the terms set forth herein.

NOW, THEREFORE, in consideration of the terms and conditions set forth below, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed by both Parties, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I
OVERVIEW; DEFINITIONS AND INTERPRETATION

Section 1.1 Overview. The Parties acknowledge that they are entering into this Agreement simultaneously with Amendment No. 1 to that certain Intellectual Property License Agreement dated July 16, 2024 by and between Licensor and TUM 1 (as amended, the "***Amended IP License Agreement***") so that, immediately after the Effective Date, TUM 1 (which as of the Effective Date will be an indirect, wholly owned subsidiary of Licensee) has rights to Licensed IP directly under the Amended IP License Agreement and through a Sublicense Agreement by Licensee to TUM 1 under this Agreement (the "***IP Sublicense Agreement***"). At any time after the first anniversary of the Effective Date, either Party to this Agreement may notify the other Party that it wishes to amend and restate the Amended IP License Agreement to reflect the terms herein and to terminate this Agreement, and if agreed upon in writing by the Parties and TUM 1, the Parties will negotiate in good faith, on behalf of themselves and their Affiliates, to prepare and finalize such amended and restated agreement, provided that neither Party, TUM 1, and no other Affiliate of any Party is obligated to enter into any amended and restated agreement (and, in connection therewith, terminate this Agreement) unless agreed in writing by the Parties and TUM 1.

Section 1.2 Definitions. As used in this Agreement, the following terms have the respective meanings set forth below.

(a) "***Affiliate***" of any Person means another Person that directly or indirectly through one or more intermediaries Controls, is Controlled by or is under common Control with, such first Person, where "***Control***" of an individual or entity means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such individual or entity, whether through the ownership of voting securities, by contract, or otherwise. "***Controlled***" and "***under common Control with***" have correlative meanings.

(b) *"**Agreement***" has the meaning set forth in the Preamble to this Agreement.

(c) *"**Approved Facilities***" means (i) the Solar Module Manufacturing Facility; and (ii) any other Manufacturing facility owned or controlled by TUM 1 or any of the Approved Subsidiaries that is commissioned for the Manufacture of Solar Modules or Solar Cells and that is approved by Licensor in writing, such approval not to be unreasonably withheld, delayed or conditioned.

(d) *"**Approved Subsidiary**"* means (i) any direct subsidiary wholly owned by TUM 1 that is established for the purpose of Manufacturing Licensed Products, (ii) TUM 2 or any of its direct subsidiaries established for the purpose of Manufacturing Solar Cells to be used in Licensed Products, and (iii) any Affiliate of TUM 1 that is established for the purpose of Manufacturing Solar Cells to be used in Licensed Products and that, in the case of (iii), is approved by Licensor in writing, such approval not to be unreasonably withheld, delayed or conditioned.

(e) "***Beneficial owner***" has the meaning set forth in **Section 10.1**.

(f) "***Business Day***" means each day that is not (i) a Saturday, Sunday, or (ii) other day on which banking institutions located in Shanghai, People's Republic of China or New York, New York, are obligated by Law or executive order to close.

(g) *"**Challenge**"* means, with respect to any Licensed Patent, to contest the validity or enforceability of any such Licensed Patents, in whole or in part, in any court, arbitration proceeding or other tribunal or before any other Governmental Authority, including the United States Patent and Trademark Office and the United States International Trade Commission.

(h) "***Change of Control***" has the meaning set forth in **Section 10.1**.

(i) "***Closing***" has the meaning set forth in the Recitals.

(j) *"**Closing Date**"* means the date on which the Closing occurs in accordance with the Transaction Agreement.

(k) "***Commercial Agreements***" means (i) this Agreement; (ii) the Solar Cells Sales Agreement; (iii) the Polysilicon Sales Agreement; (iv) the Module Operational Support Agreement; (v) the Trademark License Agreement; (vi) the Amended IP License Agreement; (vii) the IP Sublicense Agreement; (viii) the Sales Agency Agreement; (ix) the TUS Offtake Agreement; (x) the Solar Cell Operational Support Agreement; and (xi) the Solar Wafer Sales Agreement.

(l) *"**Confidential Information**"* has the meaning set forth in **Section 7.1(a)**.

(m) *"**Control**"* or "***Controlled***" means, with respect to any Intellectual Property, such Person has been granted a license or other rights in, to and under such Intellectual Property (other than pursuant to a license or other rights granted pursuant to this Agreement).

(n) *"**Cover**"* means, with respect to any Patent and the subject matter thereof, but for a license granted under a claim of such Patent, the making, having made, use, sale, offer for sale, or importation of the subject matter at issue would infringe such claim.

(o) "***Credit Agreement***" means that certain Credit Agreement, dated July 16, 2024, by and among TUM 1, as borrower, HSBC Bank USA, N.A., as administrative agent, HSBC Bank USA, N.A., as collateral agent, and the other lenders from time to time party thereto, as amended from time to time.

(p) *"**Distribution and/or Sale**"* and "***Distribute and/or Sell***" mean selling, offering for sale, distributing for sale, marketing, promoting, advertising, importing, using and otherwise commercializing.

(q) *"**Effective Date**"* has the meaning set forth in the Preamble to this Agreement.

(r) "***Embodiment***" means any and all Licensed Materials and other Materials (i) describing all or any part of the Licensed IP or any information related thereto or (ii) in which all of any part of the Licensed IP or such information is set forth, embodied, recorded or stored.

(s) "***Exploit***" or "***Exploitation***" means to make, have made, import, use, including to research, develop, commercialize, Manufacture, have Manufactured, hold or keep (whether for disposal or otherwise), have used, transport, Distribute and/or Sell, promote, market or have sold or otherwise dispose of.

(t) *"**Extension Term**"* has the meaning set forth in **Section 8.1**.

(u) *"**Field**"* means the Manufacture of solar cells and solar modules from components thereof, including solar cells, and the Distribution and/or Sale of such solar modules and cells.

(v) *"**FREYR**"* has the meaning set forth in the Preamble.

(w) *"**Governmental Authority**"* means any nation or government; any state, municipality or other political subdivision thereof; and any entity, body, agency, commission, department, board, bureau, court, tribunal or other instrumentality, whether federal, state, local, domestic, foreign or multinational, exercising executive, legislative, judicial, taxing, regulatory, administrative or other similar functions of, or pertaining to, governance; and any executive official thereof.

(x) *"**Improvement IP**"* means any and all Patents filed by or on behalf of Licensor or any of its Affiliates, or Know-How or Materials, invented, generated or created during the Term that is an improvement to any invention disclosed in any Licensed Patent (including those listed on Schedule A of the Agreement) or any Licensed Know-How or Licensed Materials.

(y) "***Indemnifying Party***" has the meaning set forth in **Section 6.1**.

(z) *"**Indemnified Party**"* has the meaning set forth in **Section 6.1**.

(aa) "***Intellectual Property***" means any and all rights (created or arising in any jurisdiction anywhere in the world, whether statutory, common law, or otherwise) to the extent arising from or related to intellectual property, and other similar proprietary rights, including in or to (i) Patents, (ii) copyrightable works, copyrights (including, but not limited to, in product label or packaging artwork or templates), rights in works of authorship (whether copyrightable or not), moral rights, mask work rights, rights in data and database rights and design rights, in each case, whether or not registered, and registrations and applications for registration thereof, (iii) Software, (iv) Know-How, and (v) all registrations and applications for registration of any of the foregoing clauses (i) through (v). For the avoidance of doubt, Intellectual Property excludes Trademarks.

(bb) "***Initial Term***" has the meaning set forth in **Section 8.1**.

(cc) "***IP Sublicense Agreement***" has the meaning set forth in **Section 1.1**.

(dd) "***Know-How***" means all trade secrets (including those trade secrets defined in the Defend Trade Secrets Act, Uniform Trade Secrets Act or under corresponding foreign statutory and common Law) and other confidential or proprietary information, know-how and technical data, including any that comprise financial, business, scientific, technical, economic, or engineering information and instructions, including any confidential or proprietary raw materials, material lists, raw material specifications, methods, techniques, processes and inventions (whether or not patentable), and all Intellectual Property therein and with respect thereto, other than Patents.

(ee) "***Knowledge***" and its cognates mean, with regard to each of the Parties, the actual knowledge after reasonable inquiry of the individuals listed on **Schedule C**.

(ff) "***Law***" means any U.S. or non-U.S. federal, state, provincial, local or other constitution, law, statute, ordinance, rule, directive, regulation, published administrative position, policy or principle of common law issued, enacted, adopted, promulgated, implemented or otherwise put into legal effect by or under the authority of any Governmental Authority and any judgments, decisions, orders and awards made in respect of the foregoing, including for the avoidance of doubt any stock exchange rules.

(gg) "***Licensed IP****"* means the Licensed Patents, Licensed Know-How, Licensed Materials and Licensed Software.

(hh) "***Licensed Know-How***" means any and all Know-How owned by, in the possession of or otherwise in the Control of Licensor or any of its Affiliates as of the Effective Date or any time during the Term that relates to the Field (including any Know-How that constitutes Improvement IP) and that is (i) incorporated into the Licensed Products or the Licensed Materials or (b) necessary or useful for the Manufacture, Distribution and/or Sale of Licensed Products.

(ii) *"**Licensed Materials**"* means all Materials that relate to the Field or to the Licensed Products and that are provided by Licensor or its Affiliates to Licensee, any of its Affiliates or any Sublicensees in the performance of their respective obligations or exercise of their rights in connection with any of the Commercial Agreements, together with all Intellectual Property therein and with respect thereto.

(jj) "***Licensed Software***" means all Software owned by Licensor or its Affiliates that is used in or necessary for the operation of the Solar Module Manufacturing Facility as of the Effective Date and any modifications, improvements or derivative works developed by Licensor or its Affiliates after the Effective Date for such Software (including for the avoidance of doubt, all new versions, upgrades and bug fixes).

(kk) "***Licensed Patents***" means any and all Patents owned or otherwise Controlled by Licensor or any of its Affiliates as of the Effective Date or any time during the Term that (i) Cover the Manufacture, Distribution and/or Sale of any Licensed Products in the Territory, (ii) are necessary or useful for Licensee to Exploit the Licensed Products, or otherwise exercise the rights granted under the license hereunder in the Territory or (iii) comprise or Cover any Improvement IP in the Territory. For clarity, the Licensed Patents shall include, without limitation, the Patents listed on **Schedule A** and any Patents within the Improvement IP added to **Schedule A** pursuant to **Section 3.2**. Licensed Patents exclude any Patents exclusively Covering solar storage technologies other than PERC Technology or TOPCon Technology; provided that if any such Patents Cover PERC Technology or TOPCon Technology as well as other solar storage technologies, such Patents will be included in the Licensed Patents but solely for purposes of the licenses and other rights granted hereunder and for no other purpose.

(ll) "***Licensed Products***" means any Solar Modules, Solar Cells and components thereof.

(mm) "***Licensee***" has the meaning set forth in the Preamble.

(nn) "***Licensor***" has the meaning set forth in the Preamble.

(oo) "***Manufacture***" and "***Manufacturing***" means any and all activities related to the production, manufacture, making, processing, packaging, labeling, testing, shipping, storing, or release of a product or any component thereof, including process development, process qualification and validation, scale-up, test method development, quality assurance and quality control with respect to the foregoing.

(pp) "***Materials***" means specifications, instructions, formulas, spreadsheets, data, drafts, papers, designs, schematics, diagrams, models, prototypes, computer-stored data, manuscripts, object code and other items. For purposes of this Agreement, Materials excludes Software other than object code of the Licensed Software.

(qq) "***Module Operational Support Agreement***" means the Module Operational Support Agreement, to be executed on or before the Closing Date, between TUS, as service provider, and FREYR, as manufacturer, amending, restating, replacing and renaming the Agreement for the Provision of Services between TCZ and TUM 1 dated July 16, 2024.

(rr) "***Party***" has the meaning set forth in the Preamble to this Agreement.

(ss) "***Patent Challenge Termination Event***" has the meaning set forth in **Section 8.3**.

(tt) "***Patents***" means patents, patent applications (including patents issued thereon), invention disclosures, statutory invention registrations, patents of importation, certificates of addition, design patents and utility models, in each case of the foregoing, including reissues, divisionals, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof.

(uu) "***PERC Technology***" means the solar cell technology called Passivated Emitter and Rear Contact Solar Cell, including any and all updates, upgrades, modifications and improvements thereto during the Term.

(vv) "***Person***" means any individual or entity, including a partnership, a limited liability company, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, or a Governmental Authority (or any department, agency, or political subdivision thereof).

(ww) "***Polysilicon Sales Agreement***" means the Amended and Restated Sales Agreement (Polysilicon), to be executed on or before the Closing Date, between TVNW, as buyer, and TUM 1, as seller, amending and restating the Intercompany Sales Agreement between TUM 1 and TVNW dated July 16, 2024.

(xx) "***Sales Agency Agreement***" means the Sales Agency and Aftermarket Services Agreement, to be executed on or before the Closing Date, between TUS, as sales agent, and TUM 1, as manufacturer, amending, restating and renaming the Marketing and Service Agreement between TUS and TUM 1 dated July 16, 2024.

(yy) "***Software***" means all computer software and programs (whether in source code, object code or other form), firmware, software implementations of algorithms, and related documentation, including flowcharts and other logic and design diagrams, technical, functional and other specifications, and user and training materials to the extent related to any of the foregoing.

(zz) "***Solar Cell Operational Support Agreement***" means the Solar Cell Operational Support Agreement, to be executed after the Closing Date, between TUS, as service provider, and FREYR, as manufacturer.

(aaa) "***Solar Cells***" means the solar photovoltaic cells compatible with the Solar Modules Manufactured, or to be Manufactured, by or on behalf of TUM 2 or an Approved Subsidiary at Approved Facilities.

(bbb) "***Solar Cells Sales Agreement***" means the Amended and Restated Sales Agreement (Solar Cells), to be executed on or before the Closing Date, between TED, as seller, and TUM 1, as buyer, amending and restating the Intercompany Sales Agreement between TED and TUM 1 dated July 16, 2024.

(ccc) "***Solar Energy Products***" means solar cells, solar ingots, solar photovoltaic energy generating modules, and solar silicon wafers and polysilicon products produced for use in the manufacture of solar silicon wafers.

(ddd) "***Solar Module Manufacturing Facility***" means the Manufacturing facility owned by TUM 1 located at 1200 North Sunrise Road, Wilmer, Texas.

(eee) "***Solar Modules***" means solar photovoltaic energy generating modules utilizing PERC Technology or TOPCon Technology that are Manufactured, or to be Manufactured, by or on behalf of TUM 1 or an Approved Subsidiary at Approved Facilities.

(fff) "***Solar Wafer Sales Agreement***" means the Sales Agreement (Solar Wafers) to be executed after the Closing Date between TED, as supplier, and TUM 2, as buyer.

(ggg) "***TOPCon Technology***" means the solar cell technology called Tunnel Oxide Passivated Contact Solar Cell, including any and all updates, upgrades, modifications and improvements thereto during the Term.

(hhh) "***Sublicensee***" has the meaning set forth in **Section 2.2**.

(iii) *"**Tax***" means any income, alternative or add-on minimum tax, gross income, estimated, gross receipts, sales, use, ad valorem, value added, transfer, franchise, capital stock, profits, license, registration, withholding, payroll, social security (or equivalent, including employer and employees' contributions), employment, unemployment, disability, excise, severance, stamp, occupation, premium, property (real, tangible or intangible), environmental or windfall profit tax, escheat or unclaimed property, custom duty, tariff, or other tax, governmental fee or other like assessment or charge in the nature of a tax, together with any interest or any penalty or addition to tax or additional amount (whether disputed or not) imposed by any Governmental Authority responsible for the imposition of any such tax (domestic or foreign).

(jjj) "***TCZ***" has the meaning set forth in the Preamble.

(kkk) "***TED***" means Trina Solar Energy Development Pte. Ltd, a company organized under the Laws of the Republic of Singapore.

(lll) "***Term***" has the meaning set forth in **Section 8.1**.

(mmm) "***Territory***" means the United States of America.

(nnn) "***Third Party***" means any Person other than Licensor, Licensee, and their respective Affiliates.

(ooo) "***Third Party Infringement***" means (i) any Third Party activities that constitute, or would reasonably be expected to constitute, an infringement, misappropriation or other violation of any Licensed IP or (ii) any Third Party allegations that challenge the ownership, use, validity or enforceability of any Licensed IP.

(ppp) "***Trademark License Agreement***" means the Amended and Restated Trademark License Agreement, to be executed on or before the Closing Date, between TUS and TUM 1, amending, restating, replacing and renaming the Trademark License Agreement between TCZ and TUM 1 dated July 16, 2024.

(qqq) "***Trademarks***" means any trademarks, certification marks, service marks, trade names, domain names, favicons, social media addresses, service names, trade dress and logos, and other source indicators, including all goodwill associated therewith, in each case whether or not registered, and registrations and applications for registration thereof, and all reissues, extensions and renewals of any of the foregoing.

(rrr) "***Transaction Agreement***" has the meaning set forth in the Recitals to this Agreement.

(sss) "***Trina Competitor***" means any Person that is primarily in the business of procuring, Manufacturing or Distributing and/or Selling Solar Energy Products in the Territory. Trina Competitors include but are not limited to: JA Solar Holdings Co., Ltd, Canadian Solar Inc., BYD Company Limited, Boviet Technology Co. Ltd., Run Energy (Holdings) Pty Limited, JinkoSolar, Waaree Energies Limited, Risen Energy Co., Ltd, Talesun Solar Co., Ltd, Hanwha Group (Qcells division), VSUN LONGi Green Energy Technology Co. Ltd, New East Solar Energy, ZNSHINE PV-Tech Co., LTD, SunPower Corporation, LG Electronics Inc. (solar panels division), Phono Solar Technology Co., Ltd., Heliene Inc., Silfab Solar Inc., Tesla Energy Operations Inc., First Solar Inc., Maxeon Solar Technologies, Ltd., and Astronergy Solar Ltd.

(ttt) "***TSW***" has the meaning set forth in the Recitals.

(uuu) "***TUM 1***" has the meaning set forth in the Recitals.

(vvv) "***TUM 2***" means Trina Solar US Manufacturing Cell 1, LLC, a limited liability company organized under the laws of Oklahoma.

(www) "***TUS***" means Trina Solar (U.S.), Inc., a corporation organized under the Laws of Delaware.

(xxx) *"**TUS Offtake Agreement***" means the Supply Contract, to be executed on or before the Closing Date, between TUM 1, as supplier, and TUS, as purchaser, amending and restating the Supply Agreement between TUM 1 and TUS dated July 16, 2024.

(yyy) "***TVNW***" means Trina Solar (Viet Nam) Wafer Company Limited, a company organized under the Laws of Vietnam.

ARTICLE II
GRANTS OF RIGHTS

Section 2.1 Licenses to Licensee. Subject to the terms and conditions of this Agreement, Licensor, on behalf of itself and its Affiliates, hereby grants, and Licensor shall cause its Affiliates to grant, to Licensee, (a) a royalty-free (subject to the last sentence of **Section 2.1**), fully paid-up, sublicensable (to the extent permitted in **Section 2.2**), transferable (to the extent permitted in **Section 10.1**), non-exclusive license during the Term in, to and under the Licensed IP to Manufacture and have Manufactured Licensed Products at Approved Facilities in the Territory, to Distribute and/or Sell (including import, use and commercialize) the Licensed Products in the Territory, to operate the Approved Facilities and otherwise to receive any services provided by Licensor or its Affiliates under the Commercial Agreements, and to copy, display and use the Licensed Materials in the Territory for the purpose of Manufacturing and Distributing and/or Selling Licensed Products throughout the Territory, to operate the Approved Facilities and otherwise to receive any services provided by Licensor or its Affiliates under the Commercial Agreements and (b) a royalty-free (subject to the last sentence of **Section 2.1**), fully paid-up, sublicensable (to the extent permitted in **Section 2.2**), transferable (to the extent permitted in **Section 10.1**), non-exclusive license during the Term to (i) access, host, install, run, execute and use the Licensed Software, in object code only, (ii) generate print, copy, download and store all data, information, and content resulting from use of the Licensed Software, and (iii) make and use a reasonable number of copies of the Licensed Software as may be necessary or useful to Manufacture and have Manufactured Licensed Products in the Territory, to Distribute and/or Sell (including importing, using and commercializing) the Licensed Products in the Territory, to operate the Approved Facilities, and otherwise to receive any services provided by Licensor or its Affiliates under the Commercial Agreements. For clarity, subject to the terms and conditions of this Agreement, the foregoing license shall include the right as applicable, to use, practice, copy, perform, render, develop, improve, display, distribute, modify and, other than with respect to Licensed Software, make derivative works of the Licensed IP and any tangible embodiments thereof, in each case within the scope of the foregoing license. Licensor and Licensee acknowledge and agree that in the event that the Amended IP License Agreement is terminated for any reason and this Agreement continues in force, then the license set forth in this **Section 2.1** shall be royalty-bearing during the period beginning on the effective date of termination of the Amended IP License Agreement and continuing for the remainder of the Term in accordance with the royalties set forth on **Schedule D**.

Section 2.2 Sublicenses.

(a) Direct Sublicenses. Licensee shall only have the right to sublicense the license and rights granted to Licensee under this Agreement to TUM 1, provided that, TUM 1 is and remains a direct or indirect, wholly owned subsidiary of Licensee. As of the Effective Date, Licensee shall grant a sublicense to TUM 1 of all of the rights granted to Licensee hereunder pursuant to the IP Sublicense Agreement. For clarity, in the event that the IP Sublicense Agreement is terminated, this Agreement shall terminate in accordance with the terms hereof.

(b) Further Sublicenses. TUM 1 shall be permitted to sublicense the sublicenses and rights granted by Licensee to TUM 1 (as described in the foregoing **Section 2.2(a)**) in accordance with the terms hereof (i) to TUM 2, provided that, TUM 2 is and remains an direct or indirect, wholly owned subsidiary of Licensee, as necessary or useful to permit the Manufacture of Solar Cells at, or Distribution and/or Sale thereof from, an Approved Facility; (ii) to any or all Approved Subsidiaries as necessary to permit the Manufacture of Licensed Products at, or Distribution and/or Sale thereof from, Approved Facilities; and (iii) to other Third Parties and Affiliates of TUM 1 with Licensor's prior written consent, which consent will not be unreasonably withheld, conditioned or delayed (the foregoing (i)-(iii)), together with TUM 1, "***Sublicensees***").

(c) Obligations with respect to Sublicensees. The sublicenses granted to any Third Parties (whether pursuant to this Agreement or the IP Sublicense Agreement) shall be pursuant to a written agreement that (i) is consistent with the terms and conditions of the Agreement; (ii) terminates automatically upon the termination of this Agreement and (iii) names Licensor as an intended third-party beneficiary of the sublicense agreement. Licensee will provide unredacted copies of all sublicense agreements to Licensor upon request by Licensor; provided, however, that Licensee may redact confidential portions of each such agreement (or amendments thereto) to the extent such portions do not relate to the Licensed IP.

(d) For clarity, granting a sublicense shall not relieve Licensee of any obligations hereunder and Licensee shall cause each of its Sublicensees to comply, and shall remain responsible for its Sublicensees' compliance, with the terms hereof applicable to Licensee.

Section 2.3 Exclusive Solar Modules Manufacturer.

(a) TUM 1 and its Approved Subsidiaries shall be the exclusive manufacturer in the United States of Solar Modules using the Intellectual Property of Licensor and its Affiliates during the first two (2) years after the Closing Date (the "***Initial Exclusivity Term***").

(b) Beginning on the second anniversary of the Effective Date, the exclusivity set forth in Section 2.3(a) will automatically renew for successive one (1) year periods for the remainder of the Term (each such one-year period together with the Initial Exclusivity Term, the "***Exclusivity Term***"); provided that Licensor may terminate the exclusivity by providing written notice to Licensee (i) at least sixty (60) days prior to expiration of the Initial Exclusivity Term, and (ii) thereafter, for the remainder of the Exclusivity Term, at least sixty (60) days prior to any anniversary of the Effective Date, which termination shall be effective under (i) and (ii) upon the relevant anniversary of the Effective Date.

(c) The exclusivity set forth in this Section 2.3 shall not apply (i) to any Solar Modules which cannot be produced at the Approved Facility without a material modification to any such Approved Facility and (ii) to any volumes of Solar Modules in excess of five (5) gigawatts per year or any higher aggregate maximum annual capacity of all Approved Facilities.

Section 2.4 Tech Transfer. Within sixty (60) days of the Effective Date (the "***Initial Technology Transfer Date***"), Licensor shall use its best efforts to deliver the Licensed Materials and to disclose the Licensed Know-How that are reasonably necessary or useful for the Manufacture and Distribution and/or Sale of Licensed Products and the operation of the Solar Module Manufacturing Facility as of the Initial Technology Transfer Date (the "***Initial Technology Transfer***"). Following the Initial Technology Transfer Date, the Parties agree that, on a quarterly basis, or more frequently if agreed upon by the Parties, Licensor's and Licensee's technical personnel will meet and confer to determine whether the provision of additional Licensed Materials or the disclosure of additional Know-How are reasonably necessary or useful for the Manufacture and Distribution and/or Sale of Licensed Productions or for the operation of the Solar Module Manufacturing Facility or any other Approved Facility, if applicable. Upon Licensee's reasonable request for such additional Licensed Materials, Licensor agrees to use its best efforts to deliver the additional Licensed Materials and to disclose additional Licensed Know-How (each a "***Subsequent Technology Transfer***" and collectively with the Initial Technology Transfer, the "***Technology Transfers***"). With each Technology Transfer, if requested by Licensee, Licensor shall make available (in person or remotely) technical personnel with experience relating to the Licensed Materials and Licensed Know-How. For the avoidance of doubt, nothing herein shall require Licensor to create or develop new materials for Licensee.

Section 2.5 Reservation of Rights. Except as expressly provided in the Transaction Agreement or any other Commercial Agreement, each Party reserves its and its Affiliates' rights in and to all Intellectual Property that is not expressly licensed or otherwise granted hereunder. Without limiting the foregoing, this Agreement and the licenses and rights granted herein do not, and shall not be construed to, confer any rights upon either Party, its Affiliates, or its sublicensees by implication, estoppel, or otherwise as to any of the other Party's Intellectual Property that is not expressly licensed or otherwise granted hereunder and in no event shall the Intellectual Property licensed hereunder include any Trademarks.

ARTICLE III
OWNERSHIP AND IMPROVEMENT PATENTS

Section 3.1 Ownership. As between the Parties and their respective Affiliates, Licensee acknowledges and agrees that Licensor and its Affiliates own all right, title and interest in and to the Licensed IP. Any modification, improvement or derivative work of the Licensed IP (including Improvement IP) that is created or developed by Licensee shall be owned by Licensor. Licensee hereby assigns, transfers, and conveys (and agrees to assign, transfer, and convey) to Licensor all of its right, title and interest in and to such modifications, improvements and derivative works (including Improvement IP); provided that all such modifications, improvements and derivative works (including Improvement IP) shall then automatically be included in the license set forth in **Section 2.1**.

Section 3.2 Improvement Patents. Licensor will update Schedule A as soon as reasonably practicable from time to time to include any Patents within the Improvement IP; provided that, regardless of Licensor's failure to update such Schedule, such Patents shall be deemed to be included in the definition of Improvement IP and Licensed IP.

ARTICLE IV
PROSECUTION, MAINTENANCE AND ENFORCEMENT

Section 4.1 Responsibility and Cooperation. As between the Parties, Licensor shall have sole and exclusive responsibility (but not the obligation) for filing, prosecuting and maintaining all Patents within the Licensed IP. Licensor shall be solely responsible for all costs and expenses incurred in connection with such filing, prosecution and maintenance.

Section 4.2 Enforcement and Defense.

(a) Right to Enforce and Defend. Subject to the remainder of this **Section 4.2**, as between the Parties, Licensor shall have the sole and exclusive right, but not the obligation, at its own cost and expense, to control enforcement and defense against any Third Party Infringement of the Licensed IP under which Licensor is granting a license to Licensee hereunder (including by bringing any proceeding or action or entering into settlement discussions).

(b) Cooperation. If Licensor brings any proceeding or action, or enters into settlement discussions, with respect to any Third Party Infringement in accordance with **Section 4.2(a)**, Licensee shall provide reasonable assistance in connection therewith, at Licensor reasonable request, and Licensee shall be reimbursed for its reasonable out-of-pocket costs and expenses incurred in connection therewith.

(c) Settlements. Licensor shall notify Licensee in writing (email is sufficient) at least ten (10) Business Days prior to entering into any agreement to settle any Third Party Infringement with respect to the Licensed IP, provided that Licensor shall not enter into any such settlement agreement on terms that would (i) adversely affect the validity, enforceability or scope, or admit non-infringement, of any of the Licensed IP, (ii) give rise to any liability of Licensee, its Affiliates or any Sublicensees, or (iii) restrict, limit, encumber or otherwise impair Licensee' or any of its Affiliates' or Sublicensees' rights in any Licensed IP or Licensee's or any of its Affiliates' or Sublicensees' rights under this Agreement. Licensor will consider in good faith any suggestions Licensee may propose with regard to any agreement settling a claim of Third Party Infringement.

(d) Recoveries. Any and all amounts recovered by Licensor in any proceeding or action regarding a Third Party Infringement or settlement with respect thereto shall, unless otherwise agreed (including in an agreement in connection with obtaining consent to settlement), be first used to reimburse the Parties', their Affiliates' and the Sublicensees' costs and expenses in connection with therewith, with the remainder being allocated as follows: (i) Licensee receiving the percentage of such amount corresponding to its, its Affiliates' and the Sublicensees' quantifiable and direct damages to the extent caused by the Third Party Infringement and (ii) the remainder being retained by Licensor. To the extent the judgment or settlement does not specify what portion of the amount paid reflects Licensee's damages, the Parties will negotiate in good faith to determine the allocation, and if the Parties are unable to resolve the disagreement, they shall refer the dispute to the Operational Committee established under Section 5.3 of the Module Operational Support Agreement. The Operational Committee or Executives (as defined in the Module Operational Support Agreement) shall resolve such dispute in accordance with Section 5.3(vi) of the Module Operational Support Agreement. If, after an additional thirty (30) days from the meeting of such Executives, the Parties are still unable to resolve a deadlock, either Party may seek resolution in accordance with Section ARTICLE IX herein.

ARTICLE V
REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 5.1 Mutual Representations and Warranties. Each of Licensor and Licensee hereby represents and warrants to the other Party as of the Effective Date that:

(a) it is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization;

(b) the execution, delivery and performance of this Agreement by such Party has been duly authorized by all requisite action under the provisions of its charter, bylaws and other organizational documents, and does not require any action or approval by any of its shareholders or other holders of its voting securities or voting interests;

(c) it has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder; and

(d) this Agreement has been duly executed and is a legal, valid and binding obligation on each Party, enforceable against such Party in accordance with its terms.

Section 5.2 Representations of Licensor. Licensor hereby represents and warrants to Licensee as of the Effective Date that:

(a) Licensor (or one or more of its Affiliates) (i) is the sole and exclusive owner of the Licensed Patents, all of which is free and clear of any claims, liens, charges or encumbrances and (ii) owns or otherwise has a valid right to use, and to permit Licensee and the Sublicensees to use, in accordance with the licenses and sublicenses granted and contemplated to be granted in accordance with the terms hereof, all other Licensed IP;

(b) Licensor has the full right, power and authority to grant all of the right, title and interest in the licenses and other rights granted or to be granted to Licensee and the Sublicensees in connection with this Agreement;

(c) immediately after the Effective Date, Licensee will have the right to grant sublicenses and TUM 1 shall have the right to grant further sublicenses as permitted under this Agreement;

(d) as of the Effective Date (i) **Schedule A** sets forth a true and complete list of all Licensed Patents as of the Effective Date, and each such Patent is, to the Knowledge of Licensor, in full force and effect, valid and enforceable;

(e) **Schedule B** sets forth a true and complete list of all Licensed Products developed and commercialized by Licensor or its Affiliates on or prior to the Effective Date;

(f) as of the Effective Date, Licensor or its Affiliates have timely paid all filing and renewal fees payable with respect to the Licensed Patents at all times while such Patents were owned or under the Control of Licensor or its Affiliates;

(g) except as disclosed in writing by Licensor to Licensee prior to the Effective Date, as of the Effective Date, no Third Party: (i) to the Knowledge of Licensor, is infringing any Licensed Patent or (ii) has filed any challenge with any Governmental Authority or threatened in writing to challenge the scope, validity or enforceability of any Licensed Patent (including, by way of example, through the institution or written threat of institution of interference, nullity or similar invalidity proceedings before the United States Patent and Trademark Office or any analogous foreign governmental authority);

(h) except as disclosed in writing by Licensor to Licensee prior to the Effective Date, as of the Effective Date, there is no claim, demand, suit, proceeding, arbitration, inquiry, investigation or other legal action of any nature, civil, criminal, regulatory or otherwise, pending or threatened in writing (including with respect to any infringement, misappropriation or other violation of any Third Party Intellectual Property) against Licensor or any of its Affiliates in connection with the Licensed IP or any Licensed Product;

(i) Licensor has complied in all material respects with all applicable Laws applicable to the filing, prosecution and maintenance of the Licensed Patents, including any disclosure requirements;

(j) Licensor has independently developed all Licensed Know-How or otherwise has a valid right to use, and to permit Licensee and the Sublicensees to use, the Licensed Know-How for all permitted purposes in connection with this Agreement;

(k) Each named inventors' entire right, title and interest in and to all applicable Licensed Patents listed on **Exhibit A** have been assigned to Licensor through valid and enforceable written agreements from such inventor, and to the Knowledge of Licensor, no current or former employee, consultant or advisor owns any portion of any other Licensed IP;

(l) Licensor and its Affiliates take reasonable measures to protect the confidentiality of trade secrets within the Licensed Know-How, including requiring all Persons having access thereto to execute written non-disclosure agreements, and to the Knowledge of Licensor, there has not been any disclosure of or access to any material trade secret within the Licensed Know-How in a manner that has resulted or is likely to result in the loss of trade secret or other rights in or to such information;

(m) no Licensed Patent is subject to any funding agreement with a U.S. Governmental Authority or any of its agencies and, to the Knowledge of Licensor, no Licensed Patent is subject to any funding agreement with any Governmental Authority outside of the United States;

(n) neither Licensor nor any of its Affiliates is party to or otherwise subject to any agreement or arrangement which limits the ownership or licensed rights of Licensor or its Affiliates with respect to, or limits the ability of Licensor or its Affiliates to grant a license or sublicense, or provide access or other rights in, to or under, any Intellectual Property or Materials, in each case, that would, but for such agreement or arrangement, be Licensed IP; and

(o) no rights granted by or to Licensor or any of its Affiliates to any Third Party conflict with any right or license granted to Licensee or any Sublicensees hereunder.

Section 5.3 Disclaimer. OTHER THAN ANY REPRESENTATIONS OR WARRANTIES INCLUDED IN THE TRANSACTION AGREEMENT OR ANY COMMERCIAL AGREEMENT**,** THE FOREGOING REPRESENTATIONS AND WARRANTIES OF EACH PARTY ARE IN LIEU OF ANY OTHER REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR ANY IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE HEREBY SPECIFICALLY EXCLUDED AND DISCLAIMED.

Section 5.4 Restricted Actions. During the Term, Licensor shall not, and shall ensure that its Affiliates do not, take any of the actions set forth in this Section 5.4 (each, a "***Restricted Action***"), except in compliance with Section 5.5:

(a) (i) sell, assign or otherwise transfer to any Person (other than to Licensee or the Sublicensees pursuant to the terms of this Agreement) any Licensed IP (or enter into any binding agreement to do any of the foregoing) or (ii) incur or permit to exist, with respect to any Licensed IP, any lien, encumbrance, charge, security interest, mortgage, liability, assignment, grant of license or other obligation that is a material limitation on or would materially limit the rights granted to Licensee or the Sublicensees in connection with, or otherwise be inconsistent with, this Agreement;

(b) take any action or fail to take any action that diminishes the rights under the Licensed IP granted to Licensee or the Sublicensees in connection with this Agreement;

(c) enter into any agreement or other arrangement with any Third Party that adversely affects (i) the rights granted to Licensee or the Sublicensees hereunder or (ii) Licensor's or its Affiliates' ability to fully perform its obligations hereunder; and

(d) enter into or otherwise allow itself or its Affiliates to be subject to any agreement or arrangement which limits the licensed rights of Licensee or the Sublicensees with respect to, or limits the ability of Licensee or the Sublicensees to grant a license or sublicense or provide access or other rights in, to or under any Intellectual Property or Materials, in each case, that would, but for such agreement or arrangement, be included in the Licensed IP or Licensed Materials.

Section 5.5 Notice; Further Actions. At least ten (10) Business Days prior to undertaking any Restricted Action, Licensor shall notify Licensee in writing, describing in reasonable detail the nature of the Restricted Action.

(a) If the Restricted Action involves the abandonment of one or more Licensed Patents, Licensor's notice shall identify the Licensed Patents in question. Licensee may, at its option, elect to assume the Licensed Patents; if Licensee so elects, Licensor hereby assigns and shall cause its Affiliates to assign, such Patent(s) to Licensee. In furtherance thereof, the Parties will prepare written agreements that cause the transfer and assignment of such Patents; provided that (i) Licensee shall be responsible for all costs and expenses required to transfer such Patents, (ii) Licensor will give no representations or warranties with regard to such transferred Patents and (iii) after the transfer of any such transferred Patents, the transferred Patents will cease to be a Licensed Patent, and Licensee will be responsible for all costs and expenses arising out of the transferred Patents, including all filing and maintenance costs.

(b) If the Restricted Action involves the transfer of Licensed Patents to a Third Party, Licensor's notice shall describe the proposed transaction in reasonable detail, and Licensor will consider in good faith suggestions to ensure that the proposed transfer does not limit the license rights of Licensee, its Affiliates or any Sublicensees; provided that, unless approved by Licensee in writing, in no event shall any such transfer limit the rights of Licensee, its Affiliates or any Sublicensees hereunder or otherwise be inconsistent with the terms hereof.

Section 5.6 Licensor Covenants. During the Term, Licensor will use best efforts to ensure that Licensor and its Affiliates retain all right, title and interest in and to the Licensed IP (except to the extent any reduction in the Licensed IP is permitted under this Agreement). Without limiting the foregoing, during the Term, Licensor shall:

(a) ensure Licensor has the full right, power and authority to grant all of the right, title and interest in the licenses and other rights granted or to be granted to Licensee and the Sublicensees in connection with this Agreement;

(b) ensure Licensee will have the right to grant sublicenses and TUM 1 shall have the right to grant further sublicenses as permitted under this Agreement;

(c) ensure that all Persons acting by or on behalf of Licensor or its Affiliates under this Agreement enter into valid and enforceable agreements with Licensor which require such Persons to assign to Licensor or its Affiliates their entire right, title and interest in and to any and all Licensed IP;

(d) obtain from all named inventors of Licensed Patents filed after the Effective Date valid and enforceable written agreements assigning to Licensor each such inventor's entire right, title and interest in and to all such Licensed Patents; and

(e) take reasonable measures, and ensuring that its Affiliates take reasonable measures, to protect the confidentiality of trade secrets within the Licensed Know-How, including requiring all Persons having access thereto to execute written non-disclosure agreements.

Section 5.7 Third Party Software. To the extent Licensor, any of its Affiliates or TUM 1 utilizes any Software owned by a Third Party ("***Third-Party Software***") in the operation of any Approved Facility and, after the Closing Date the licensee of such Third-Party Software is Licensor or an Affiliate of Licensor then, Licensor shall (a) promptly identify such Third-Party Software to Licensee, (b) to the extent Licensor or its Affiliates have the right to sublicense the rights to the Third-Party Software to TUM 1, Licensor agrees to grant and hereby does grant a sublicense to TUM 1 on the terms permitted under the software license to such Third-Party Software for a reasonable period of time until Licensor or any of its Affiliates (with TUM 1's assistance) is able to obtain a direct license from the licensor of the Third-Party Software and (b) to the extent Licensor or its Affiliates do not have the right to grant a sublicense to TUM 1 for such Third-Party Software or to assign its license to TUM 1, Licensor shall provide prompt assistance to TUM 1 in the negotiation of a direct license for such Third-Party Software.

Section 5.8 Licensee Covenants. During the Term, TUM 1 and its Affiliates shall not (a) Manufacture, Distribute or Sell any Solar Energy Products in the United States of America, Canada or Mexico unless such Solar Energy Products are manufactured under any Licensed Patents or using or incorporating any Licensed Know-How or Licensed Materials, and (b) knowingly Distribute and/or Sell Licensed Products to any Person that Licensee knows intends to (and does) resell such Licensed Products in any country outside of the Territory.

Section 5.9 Compliance with Laws. Each of Licensor and Licensee shall comply with all Laws applicable to such Party and all Laws of the United States related to the performance of its obligations under this Agreement.

ARTICLE VI
INDEMNIFICATION; LIMITATIONS ON LIABILITY

Section 6.1 Mutual Indemnification. Each Party (the "***Indemnifying Party***") shall indemnify, defend and hold harmless the other Party and such other Party's Affiliates and Sublicensees (as applicable) and its and their respective directors, officers, agents, successors and assigns (each, an "***Indemnified Party***" and collectively, the "***Indemnified Parties***") from and against any and all loss, liability, or expense (including attorneys' fees and costs) incurred or suffered by any of the Indemnified Parties as a result of any claim or demand by a Third Party alleging or arising from (a) negligence, gross negligence, willful misconduct or fraud by the Indemnifying Party, any of its Affiliates, or its or its Affiliates' officers, directors, members, managers or employees, or its or their Sublicensees, agents or subcontractors in the performance of this Agreement or (b) material breach by the Indemnifying Party of this Agreement, in each case (in respect of the foregoing clauses (a) and (b), except to the extent that such loss, liability, or expense (including attorneys' fees and costs) is subject to indemnification by the other Party pursuant to this Section 6.1).

Section 6.2 IP Infringement Claims. Licensor shall indemnify, defend and hold harmless Licensee, its Affiliates and Sublicensees ("***Licensee Indemnified Party***") from and against any loss, liability, or expense (including attorneys' fees and costs) incurred by any such party as a result of a claim or demand by a Third-Party alleging that the Licensed IP, or the use thereof, infringes, violates or misappropriates the Intellectual Property rights of a Third Party, provided that Licensor shall have no such obligation to the extent the claim or demand arises from: (a) the combination of Licensed IP with content, materials, products or services provided by Licensee or Third Parties that is not at the direction of Licensor or in compliance with Licensor's instructions and Licensor does not and should not reasonably expect such combination to occur, where the use of Licensed IP alone in the absence of such combination would be non-infringing; (b) Licensee's use of Licensed IP in a manner not permitted or contemplated by this Agreement; (c) Licensee's failure to use updated versions of Licensed IP if so instructed and provided by Licensor; or (d) Improvement IP solely developed by Licensee or its Affiliates or a Third Party acting on Licensee's behalf used in violation of the terms hereof. For the avoidance of doubt, "Licensee Indemnified Party" is an "Indemnified Party" under Section 6.3.

Section 6.3 Procedures. The Indemnified Party shall be entitled to indemnification hereunder only: (a) if it gives written notice to the Indemnifying Party of any losses or claims, suits, or proceedings by Third Parties which may give rise to a claim for indemnification with reasonable promptness after receiving written notice of such claim (or, in the case of a proceeding, is served in such proceeding) or becoming aware of any such loss; *provided*, *however*, that failure to give such notice shall not relieve the Indemnifying Party of its obligation to provide indemnification, except if and to the extent that the Indemnifying Party is actually and materially prejudiced thereby, and (ii) once the Indemnifying Party confirms in writing to the Indemnified Party that it is prepared to assume its indemnification obligations hereunder, the Indemnifying Party has sole control over the defense of the claim, at its own cost and expense; *provided*, *however*, that the Indemnified Party shall have the right to be represented by its own counsel at its own cost in such matters. Notwithstanding the foregoing, (x) no Indemnifying Party shall have the right to assume control over the assertion of any claim, or the commencement of any action, in either case with respect to Taxes of the Indemnified Party, provided that the Indemnified Party shall not settle or resolve any such claim or action if doing so would reasonably be expected to adversely impact the Indemnifying Party, including increasing the Indemnifying Party's obligations pursuant to this Agreement, without the prior written consent of the Indemnifying Party, which shall not be unreasonably withheld, conditioned or delayed; and (y) the Indemnifying Party shall not settle or dispose of any such matter in any manner which would require the Indemnified Party to make any admission, or to take any action (except for ceasing use or distribution of the items subject to the claim) without the prior written consent of the Indemnified Party, which shall not be unreasonably withheld, conditioned or delayed. Each Party shall reasonably cooperate with the other Party and its counsel in the course of the defense of any such suit, claim, or demand, such cooperation to include using reasonable efforts to provide or make available documents, information, and witnesses and to mitigate damages.

Section 6.4 IP Infringement Remedies. Without limiting the foregoing Section 6.2, if (a) a Third Party brings a claim that the Licensed IP or the use thereof, or the Manufacture, Distribution and/or Sale of Licensed Products, or operation of any Approved Facility, infringes, violates, or misappropriates the Third Party's intellectual property rights (an "***IP Claim***"), (b) Licensor or Licensee believes an IP Claim is reasonably likely, or (c) Licensee's use of the Licensed IP is enjoined as a result of an IP Claim, Licensor shall, at its option and expense, (i) obtain a license or grant of rights under the rights that have been infringed or are alleged to be infringed, or other functionally equivalent Intellectual Property agreed upon by Licensee, which rights shall be no less favorable to Licensee than the terms hereof, (ii) modify the Licensed IP so it is non-infringing, provided that such modified Licensed IP is functionally equivalent to the unmodified Licensed IP, or (iii) if the foregoing options are not commercially reasonable, or completed within 90 days (or such other time period agreed upon by the Parties in writing), Licensee may terminate this Agreement upon written notice to Licensor. If Licensee

declines to terminate the Agreement pursuant to subsection (iii) herein, Licensee agrees to take such actions as may be reasonably requested by Licensor to minimize damages as a result of the IP Claim. The remedies set forth in Section 6.2 and this Section 6.4 are Licensee's sole and exclusive remedies for any Third Party claim of infringement of intellectual property rights made with respect to the Licensed IP. Licensor shall have no liability and no obligation under this Section 6.4 for any violation, infringement or misappropriation that arises out of or results from the matters described in Section 6.2(a) – (d).

Section 6.5 Indemnification Period. Neither Party will have liability to the other Party for indemnification under Section 6.1 and Section 6.2 unless notice of the claim is given by the Indemnified Party within two (2) years of the date that the cause of action become known by the Indemnified Party.

Section 6.6 Limitation of Liability.

(a) EXCEPT FOR EACH PARTY'S INDEMNIFICATION OBLIGATIONS IN ARTICLE VI AND EXCEPT FOR A PARTY'S BREACH OF ARTICLE VII (CONFIDENTIALITY), IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR TO ANY THIRD PARTY ARISING OUT OF OR RELATING TO THIS AGREEMENT FOR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL, INDIRECT, OR PUNITIVE DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS, LOSS OF USE, TRANSACTION LOSSES, OR OPPORTUNITY COSTS) RESULTING FROM, ARISING OUT OF OR IN ANY WAY RELATING TO THIS AGREEMENT.

(b) EXCEPT FOR EACH PARTY'S INDEMNIFICATION OBLIGATIONS IN ARTICLE VI, IN NO EVENT SHALL EITHER PARTY'S TOTAL, AGGREGATE LIABILITY TO THE OTHER PARTY OR TO ANY OTHER THIRD PARTY FOR ANY AND ALL CAUSES OF ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT EXCEED THE HIGHER OF (i) $50,000,000 AND (ii) THE AMOUNTS PAID OR PAYABLE BY LICENSEE TO LICENSOR UNDER THIS AGREEMENT FOR ROYALTIES (IF APPLICABLE) IN THE EIGHTEEN (18) MONTHS PRECEDING THE ACT OR OMISSION GIVING RISE TO THE CLAIM (THE "***BASE CAP***").

(c) NOTWITHSTANDING ANY CONTRARY TERM IN THIS AGREEMENT, IN NO EVENT SHALL EITHER PARTY'S INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING EACH PARTY'S OBLIGATIONS IN ARTICLE VI EXCEED THE HIGHER OF (i) $100,000,000 AND (ii) THE AMOUNTS PAID OR PAYABLE BY LICENSEE TO LICENSOR UNDER THIS AGREEMENT FOR ROYALTIES (IF APPLICABLE) IN THE THIRTY SIX (36) MONTHS PRECEDING THE ACT OR OMISSION GIVING RISE TO THE CLAIM (THE "***INDEMNITY CAP***").

(d) FOR AVOIDANCE OF DOUBT, LICENSEE'S OBLIGATION TO PAY ROYALTIES WHEN DUE, WHETHER UNDER THIS AGREEMENT OR UNDER THE AMENDED IP AGREEMENT, IS NOT SUBJECT TO THE BASE CAP OR THE INDEMNITY CAP.

ARTICLE VII
CONFIDENTIALITY

Section 7.1 Confidentiality.

(a) Definitions; Exclusions. Each Party acknowledges that, in connection with this Agreement, it will gain access to certain non-public, confidential, or proprietary information of the other Party ("***Confidential Information***"). Confidential Information does not include information that at the time of disclosure is: (i) in the public domain; (ii) known to the Party receiving it; (iii) rightfully obtained by the receiving Party on a non-confidential basis from a Third Party; or (iv) independently developed by the receiving Party without access to the other Party's Confidential Information.

(b) Obligations. Each Party shall maintain the other Party's Confidential Information in strict confidence, use it only in furtherance of this Agreement, and not disclose it to any other Person, except to its employees, directors, officers, contractors, advisors, equity investors, lenders, and, with respect to TUM 1, its customers, in each case who (i) have a need to know such Confidential Information for such Party to exercise its rights or perform its obligations hereunder and (ii) are bound by written non-disclosure agreements with such Person. Notwithstanding the foregoing, each Party may disclose Confidential Information to the limited extent required to comply with an order of a court or other governmental authority, or as otherwise necessary to comply with applicable Law,

provided that the Party making the disclosure pursuant to the order or in compliance with applicable Law shall first give written notice to the other Party as soon as reasonably practicable, to the extent legally permissible, to permit the other Party to object to the disclosure, and with respect to such order also shall first have made a reasonable effort to obtain a protective order to protect such disclosure.

(c) Return of Confidential Information. Upon expiration or termination for any reason of this Agreement, the receiving Party shall immediately (i) return all Confidential Information of the disclosing Party to the disclosing Party, or (ii) destroy it. At the same time, the receiving Party shall provide the disclosing Party with a written certificate signed by an authorized representative of the receiving Party on the return or destruction of all such Confidential Information.

ARTICLE VIII
TERM

Section 8.1 Term. This Agreement shall become effective as of the Effective Date and shall continue for an initial term of five (5) years (the "***Initial Term***"), unless terminated earlier as provided herein. Licensee may, in its sole discretion, elect to extend the term of this Agreement for one or more (at Licensee's discretion) additional five (5) year terms (each such five (5) year period, an "***Extension Term***") by providing written notice of such extension to Licensor no less than thirty (30) days prior to the expiration of the then-current term. The "***Term***" shall mean the Initial Term together with any Extension Terms. If this Agreement is terminated at any point prior to the fifteen (15)-year anniversary of the Effective Date, the Parties acknowledge and agree that the license granted in **Section 2.1** shall also terminate. If the Agreement is terminated at any point after the expiration of the last of all of the Licensed Patents, the license granted in **Section 2.1** shall survive such termination indefinitely on a royalty-free basis.

Section 8.2 Early Termination.

(a) Licensor may terminate this Agreement only upon the occurrence of one or more of the following events:

(i) Licensee assigns, transfers or conveys, or attempts to assign, transfer or convey the license granted in **Section 2.1** or the rights granted hereunder to a Trina Competitor;

(ii) TUM 1 or TUM 2 (or to the extent TUM 2 does not own or operate the Approved Facility that Manufactures Solar Cells, the Approved Subsidiary that owns and operates the Approved Facility that Manufactures Solar Cells (if any)) ceases to be a direct or indirect, wholly owned subsidiary of Licensee;

(iii) the IP Sublicense Agreement is terminated;

(iv) the Amended IP License Agreement is terminated; or

(v) a Patent Challenge Termination Event in accordance with **Section 8.3**.

(b) Either Party may terminate this Agreement if the other Party is in material breach of this Agreement and fails to cure such material breach within ninety (90) days after receiving written notice thereof from the non-breaching Party; provided that, (i) if such material breach is capable of being cured, but cannot be cured within such ninety (90) day period, and the other Party initiates actions to cure such breach within such ninety (90) day period and thereafter diligently pursues such actions, the breaching Party shall have an additional period as is reasonable to cure such breach, not to exceed an aggregate of one hundred eighty (180) days after written notice by the non-breaching Party (unless the non-breaching Party agrees to a longer cure period).

Section 8.3 Patent Challenge Termination. If Licensee or any Sublicensees (individually or in association with any Person) Challenges or assists a Third Party in Challenging any Licensed Patent anywhere in the world, then Licensor will provide prompt written notice of such Challenge to Licensee. If Licensee does not withdraw such Challenge (or cause such Challenge to be withdrawn) within forty-five (45) days after receipt of such notice, then Licensor may terminate this Agreement with respect to the Licensed Patent(s) that have been Challenged by providing written notice of such termination to Licensee (a "***Patent Challenge Termination Event***"); provided that this **Section 8.3** will not apply to, and Licensor may not terminate this Agreement with respect to (a) any Challenge that is commenced by a Sublicensee that is not an Affiliate of Licensee (provided that Licensee shall have a period of forty-five (45) days after such notice has been given by Licensor to terminate the applicable sublicense); (b) challenges by an open forum entity or other industry

group where Licensee or a Sublicensee is a member (provided that Licensee or its Affiliates or Sublicensees do not direct or control the action of such entity); (c) any affirmative defense or other validity, enforceability, or non-infringement challenge, whether in the same action or in any other agency or forum of competent jurisdiction, advanced by Licensee, any of its Affiliates, Sublicensees in response to any claim or action brought in the first instance by, or on behalf of, Licensor or any Third Party; or (d) the production of documents or the giving testimony in response to any discovery requests or court order in a valid legal process, as required by applicable Law, provided that Licensee has also complied with its obligations under Section 7.1(b).

Section 8.4 Survival. The following sections of this Agreement shall survive the termination or expiration of this Agreement: ARTICLE I, ARTICLE III, ARTICLE V, ARTICLE VI, ARTICLE VII, Section 8.4, ARTICLE IX, and ARTICLE X.

ARTICLE IX
GOVERNING LAW AND JURISDICTION; WAIVER OF JURY TRIAL; EQUITABLE REMEDIES

Section 9.1 Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the internal Laws of the State of Delaware without giving effect to any choice or conflict of Law provision or rule (whether of the State of Delaware or any other jurisdiction). The application of the United Nations Conventions on the International Sale of Goods is explicitly excluded. Any legal suit, action or proceeding arising out of or based upon this Agreement shall properly and exclusively lie in the state and federal courts located in the state of Delaware, and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. Service of process, summons, notice or other document by mail to such Party's address set forth herein shall be effective service of process for any suit, action or other proceeding brought in any such court. The Parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or any proceeding in such courts and irrevocably waive and agree not to plead or claim in any such court that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

Section 9.2 Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS **SECTION 9.2**.

Section 9.3 Equitable Relief. Each Party acknowledges that a breach by the other Party of this Agreement may cause the non-breaching Party irreparable harm, for which an award of damages would not be adequate compensation, and in the event of such a breach or threatened breach, the non-breaching Party will be entitled to seek equitable relief, including, without limitation, specific performance. The Parties hereby waive any requirement for the securing or posting of any bond or the showing of actual monetary damages in connection with such relief. These remedies are not exclusive but are in addition to all other remedies available under this Agreement at Law or in equity, subject to any express exclusions or limitations in this Agreement to the contrary.

ARTICLE X
MISCELLANEOUS

Section 10.1 Assignment. Neither Party may assign this Agreement to any Third Party, in whole or in part, including by operation of law or otherwise without the prior written consent of the other Party. For purposes of this Agreement, any Change of Control of a Party shall be deemed an assignment. "***Change of Control***" means (a) an acquisition of the Party by another individual or entity by means of any transaction or series of related transactions pursuant to which such other individual or entity becomes the beneficial owner, directly or indirectly, of 50% or more of the total voting power of the voting stock of the relevant Party (including any reorganization, amalgamation, exchange offer, business combination, merger, consolidation or similar transaction), or (b) a sale, transfer, assignment, conveyance, or other disposition, directly or indirectly, in one or a series of related transactions, of all or substantially all of the assets of the Party. "***Beneficial owner***" means a beneficial owner as defined in Rule 13d-3 and Rule 13d-5 under the Securities

Exchange Act of 1934. Prohibited assignments are null and void. This Agreement shall be binding upon and shall inure to the benefit of the Parties' permitted successors and assigns. Notwithstanding anything in this **Section 10.1**, Licensee may (i) directly or indirectly, pledge, encumber, collaterally assign, transfer or otherwise grant a lien or other security interest on its rights hereunder (such pledge, encumbrance, assignment, transfer or grant, a "***Pledge***") as collateral in connection with the Credit Agreement and (ii) assign this agreement in connection with a foreclosure (or a sale, assignment or other transfer in lieu of foreclosure) or other exercise of remedies of the Secured Parties (as defined in the Credit Agreement) (or any of their applicable representatives) with respect to the Pledge.

Section 10.2 Headings. The headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

Section 10.3 Independent Contractors. The relationship between the Parties is that of independent contractors. Nothing contained in this Agreement or any of the other Commercial Agreements creates any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between or among the Parties or any of their respective Affiliates for any purposes whatsoever (including for U.S. federal income tax purposes), neither Party shall, or shall permit its Affiliates to, hold itself out as an agent, partner, joint venturer, employer, employee or fiduciary of the other Party (or any of its Affiliates) in connection with this Agreement (including for U.S. federal income tax purposes), and neither Party has authority to contract or bind the other Party in any manner whatsoever.

Section 10.4 Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder (other than routine communications having no legal effect) must be in writing and sent to the respective Party at the following addresses (or at such other address for a Party as may be specified in a notice given in accordance with this Section). Notices sent in accordance with this Section will be deemed effective: (a) when received, if delivered by hand (with written confirmation of receipt); (b) when received, if sent by an internationally recognized overnight courier (receipt requested); or (c) on the date sent by email (in each case, with confirmation of transmission, and only if an email address is provided by a Party to the other Party in a notice given in accordance with this Section), if sent during normal business hours of the recipient, and on the next day if sent after normal business hours of the recipient:

if to Licensor:

No. 2 Tian He Road, Trina PV Park, Xin Bei District
Changzhou, Jiangsu, PRC, 213031
Attention: Legal Department; Ailing Lv
Email: ailing.lv@trinasolar.com

with a copy (which shall not constitute notice) to:

Dorsey & Whitney LLP
51 West 52nd Street
New York, NY 10019-6119
United States
Attention: Catherine X. Pan-Giordano
Kevin Maler
Email: pan.catherine@dorsey.com
maler.kevin@dorsey.com

if to Licensee:

6&8 East Court Square, Suite 300
Newnan, Georgia 30263

Attention: Compliance Officer
Email: compliance-officer@freyrbattery.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom (UK) LLP
22 Bishopsgate
London, EC2N 4BQ
Attention: Denis Klimentchenko and Danny Tricot
Email: denis.klimentchenko@skadden.com
danny.tricot@skadden.com

Section 10.5 Interpretation. For purposes of this Agreement: (a) the words "include," "includes," and "including" will be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto," and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (i) to Sections, Exhibits, and Schedules refer to the Sections of, Exhibits of, and Schedules attached to this Agreement; (ii) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (iii) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement will be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted.

Section 10.6 Entire Agreement. This Agreement, together with all Exhibits, Schedules and attachments and any other documents incorporated herein by reference, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

Section 10.7 Third Party Beneficiaries. Except as providing in this **Section 10.7** and as provided in **Section 6.1** (Mutual Indemnification) and **Section 6.2** (IP Infringement Claims), this Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns, and nothing herein, express or implied, is intended to or will confer upon any other Person any legal or equitable right, benefit, or remedy of any nature whatsoever, under or by reason of this Agreement. The Parties acknowledge and agree that TUM 1 is a third-party beneficiary to this Agreement and may enforce the provisions of this Agreement against Licensor.

Section 10.8 Amendments and Waivers. No amendment to this Agreement will be effective unless it is in writing and signed by both Parties. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof.

Section 10.9 Severability. If any term or provision of this Agreement is invalid, illegal, void or unenforceable in any jurisdiction, such invalidity, illegality, voidability or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. The Parties further agree to replace such invalid, illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid, illegal, void or unenforceable provision.

Section 10.10 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement.

Section 10.11 Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by Licensor are, and will otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code, licenses of rights to "intellectual property" as defined under Section 101(35A) of the United States Bankruptcy Code regardless of the form or type of intellectual property under or to which such rights and licenses are granted and regardless of whether the intellectual property is registered in or otherwise recognized by or applicable to the United States of America or any other country or jurisdiction. The Parties agree that Licensee will retain and may fully exercise all of their rights and elections under the United States Bankruptcy Code. Licensor further agrees that, in the event of the commencement of a bankruptcy proceeding by or against Licensor under the United States Bankruptcy Code, Licensee

will be entitled to a complete duplicate of (or complete access to, as appropriate) any such intellectual property, which, if not already in Licensee's possession, will be promptly delivered to it (i) upon any such commencement of a bankruptcy proceeding upon Licensee's written request therefore, unless Licensor continues to perform all of its obligations under this Agreement, or (ii) if not delivered under clause (i) above, following the rejection of this Agreement by or on behalf of Licensor upon written request therefore by Licensee.

* * * * *

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above by their respective representatives thereunto duly authorized.

LICENSOR

Trina Solar Co., Ltd.

Signature: /s/ Jifan Gao
Name: Jifan Gao
Title: Chairman, Director, General Manager
Location: China

LICENSEE

FREYR Battery, Inc.

Signature: /s/ Daniel Barcelo
Name: Daniel Barcelo
Title: Authorized Signatory
Location: New York, USA

[*Signature Page to IP License Agreement]*

Exhibit 10.9

Execution Version

CREDIT AGREEMENT

Dated as of July 16, 2024

among

TRINA SOLAR US MANUFACTURING MODULE 1, LLC,
as Borrower,

THE LENDERS FROM TIME TO TIME PARTY HERETO,

HSBC BANK USA, N.A.,
as Administrative Agent

and

HSBC BANK USA, N.A.,
as Collateral Agent

STANDARD CHARTERED BANK, SOCIÉTÉ GÉNÉRALE AND HSBC BANK USA, N.A.,
as Joint Lead Arrangers

STANDARD CHARTERED BANK,
as Green Loan Coordinator

$235,000,000.00 Senior Secured Credit Facility

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CREDIT AGREEMENT

This CREDIT AGREEMENT, dated as of July 16, 2024 (this "***Agreement***"), is entered into by and among TRINA SOLAR US MANUFACTURING MODULE 1, LLC, a Texas limited liability company (the "***Borrower***"), THE LENDERS FROM TIME TO TIME PARTY HERETO and HSBC BANK USA, N.A., as administrative agent for the Lenders (in such capacity, the "***Administrative Agent***") and HSBC BANK USA, N.A., as collateral agent for the Secured Parties (in such capacity, the "***Collateral Agent***").

PRELIMINARY STATEMENTS:

WHEREAS, the Borrower intends to engage in the development, design, permitting, engineering, procurement, construction, completion, testing, operation and maintenance of a solar photovoltaic module manufacturing facility with a total annual production capacity of 5 GWdc to be located in Wilmer, Texas (the "***Project***");

WHEREAS, the Borrower has identified "Renewable Energy" as a material environmental topic to its business and stakeholders, given that solar photovoltaic modules are considered key components when developing optimal renewable energy grid integration scenarios and are expected to play a significant role in global decarbonization efforts and, in determining that the Project qualify as an eligible project under the category of "Renewable Energy" in accordance to the Green Loan Principles, the Borrower evaluated the characteristics of the Project against available benchmarks and industry best practices applicable to the design, construction and completion of solar photovoltaic module manufacturing facilities;

WHEREAS, the Borrower has requested that the Lenders provide the senior secured facility described herein in order to, among other things, (a) fund Project Costs (as defined below) and (b) fund fees and expenses and other amounts due and payable hereunder and under the other Loan Documents;

WHEREAS, Holdings (defined below) owns 95% of the Capital Stock (defined below) of the Borrower and Trina Blocker (defined below) owns 5% of the Capital Stock of the Borrower;

WHEREAS Holdings owns 100% of the Capital Stock of Trina Blocker;

WHEREAS, the Borrower is treated as a partnership for U.S. federal income Tax purposes and, following completion of the Project, will be eligible to claim certain 45X Credits (defined below) which, together with the other cash flows generated by the Project, will be used by the Borrower to satisfy the Obligations (defined below); and

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements contained herein, the parties hereto hereby agree as follows:

ARTICLE I
DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01. Certain Defined Terms. As used in this Agreement (including the preamble hereto and the preliminary statements hereto), the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"***45X Credits***" means the advanced manufacturing production credit provided for in Sections 38(b)(38) and 45X(a) of the Internal Revenue Code.

"***Acceptable Additional Third Party Offtake Contract***" means a contract for a firm commitment from a third party for the purchase of photovoltaic solar modules manufactured by the Project, with respect to which TUS has provided written notice to the Borrower within thirty (30) days following the execution and delivery of such contract that the "Committed Solar Volumes" (as defined in the TUS Offtake Contract) will be reduced by the purchase volumes under such contract, in form and substance reasonably satisfactory to the Required Lenders (such approval not to be unreasonably withheld, conditioned or delayed if such contract satisfies the parameters set forth in Schedule A).

"***Additional Deed of Trust***" has the meaning specified in Section 6.15(a).

"***Acceptable DSRA Letter of Credit***" has the meaning set forth in the Depositary Agreement.

"***Administrative Agent***" has the meaning specified in the preamble hereto.

"***Administrative Agent's Account***" means an account of the Administrative Agent specified by the Administrative Agent in writing to the Borrower and the Lenders prior to the Closing or from time to time thereafter.

"***Administrative Questionnaire***" means an administrative questionnaire in a form supplied by the Administrative Agent.

"***Administrative Services Agreements***" means (a) that certain Agreement for the Provision of Services, dated as of the date hereof, by and between the Borrower and Trina Solar Co., Ltd., a China corporation, and (b) that certain Agreement for the Provision of Services, dated as of the date hereof, by and between the Borrower and TUS.

"***Adverse Proceeding***" means any action, suit, litigation or proceeding, at law or in equity or arbitration, before or by any Governmental Authority or arbitrator, domestic or foreign, in each case against any Sponsor Party or any Property of any Sponsor Party.

"***Adverse Change in Tax Law***" has the meaning specified in Section 4.02(h).

"***Affected Financial Institution***" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"***Affected Party***" has the meaning specified in Section 8.01(e).

"***Affiliate***" means, as applied to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with, that Person.

"***Affiliate Transaction***" has the meaning specified in Section 7.14.

"***Agency Fee Letter***" means the fee letter, dated the date hereof, among the Borrower, the Administrative Agent, the Collateral Agent and the Depositary Bank.

"***Agent Parties***" has the meaning specified in Section 10.01(d)(ii).

"***Agents***" means, individually or collectively, as the context may require, the Administrative Agent, the Collateral Agent and the Depositary Bank.

"***Agreement***" has the meaning specified in the preamble hereto.

"***Annual Operating Budget***" has the meaning specified in Section 6.11(b).

"***Anti-Corruption Laws***" means any and all laws, rules or regulations of any jurisdiction relating to or concerning the prohibition or prevention of bribery or corruption, including, but not limited to, the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act 2010.

"***Anti-Money Laundering Laws***" means any and all laws, rules or regulations of any jurisdiction relating to or concerning the prohibition or prevention of money laundering or terrorism financing, including, but not limited to, the Patriot Act.

"***Applicable Equator Principles***" means those principles so entitled and described in "The Equator Principles - A financial industry benchmark for determining, assessing and managing environmental and social risk in projects" (July 2020) and available at: https://equator-principles.com/wp-content/uploads/2020/05/The-Equator-Principles-July-2020-v2.pdf.

"***Applicable Margin***" means 3.50% *per annum* for Base Rate Loans and 2.50% *per annum* for SOFR Loans.

"***Applied 45X Proceeds***" means, with respect to any Measurement Period, the amount of cash proceeds actually received by the Borrower from Direct Payments or Transfer Payments for 45X Credits generated from the production of Qualified Solar Components to the extent such amounts have been applied during such Measurement Period against "Purchase Price" (as such term is defined in the RWE Offtake Contract and the TUS Offtake Contract; and as such term, or any similar term, is defined in any Acceptable Additional Third Party Offtake Contract) in the form of a true-up adjustment credit memo, cash or otherwise.

"***Approved Fund***" means any Fund that is administered or managed by a Lender, an Affiliate of a Lender or an entity or an Affiliate of an entity that administers or manages a Lender.

"***Approved Hedge Counterparty***" means (i) Person who is, or was at the time of the execution of the applicable Hedging Agreement, a Lender or an Affiliate of a Lender or (ii) another Person that is reasonably acceptable to the Administrative Agent (acting at the direction of the Required Lenders).

"***Approved Self Monetization Structure***" has the meaning specified in Section 4.02(i).

"***Asset Sale***" means the Disposition (by way of merger, casualty, condemnation or otherwise) by the Borrower to any Person of any Property of the Borrower, as applicable, (other than any Disposition permitted under Section 7.06(b), (c), (d), (f), or (g)).

"***Assignment and Assumption***" means an assignment and assumption entered into by a Lender, on the one hand, and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.04), on the other hand, and accepted by the Administrative Agent, in substantially the form of Exhibit A or any other form approved by the Administrative Agent.

"***Available Tenor***" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 2.21(d).

"***Bail-In Action***" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"***Bail-In Legislation***" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time that is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"***Bankruptcy Code***" means Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute.

"***Base Case Model***" means the base case financial model delivered to the Administrative Agent for the Lenders by the Borrower pursuant to Section 4.01(o), as may be updated as required pursuant to this Agreement.

"***Base Rate***" means, for any day, a rate *per annum* equal to the highest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Rate in effect on such day plus 0.50% and (c) Daily Simple SOFR. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Rate or Daily Simple SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Rate or Daily Simple SOFR, respectively.

"***Base Rate Borrowing***" means, as to any Borrowing, the Base Rate Construction/Term Loans comprising such Borrowing.

"***Base Rate Loan***" means a Loan that bears interest based upon the Base Rate.

"***Benchmark***" means, initially, Daily Compounded SOFR; provided that if a Benchmark Transition Event has occurred with respect to Daily Compounded SOFR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.21(a).

"***Benchmark Replacement***" means, with respect to any Benchmark Transition Event, the sum of: (a) the alternate benchmark rate that has been selected by the Required Lenders, the Administrative Agent and the Borrower giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

Notwithstanding the foregoing, any Benchmark Replacement shall meet the standards set forth in Section 1.1001-6 of the United States Treasury Regulations (or any successor United States Treasury Regulations or other official IRS guidance promulgated that supersedes such United States Treasury Regulations) or otherwise not cause a "significant modification" (and therefore an exchange) of any Construction/Term Loans for purposes of Section 1.1001-3 of the United States Treasury Regulations.

"***Benchmark Replacement Adjustment***" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero) that has been selected by the Required Lenders, the Administrative Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

"***Benchmark Replacement Date***" means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, if such Benchmark is a term rate, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Transition Event***" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication,

there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, if such Benchmark is a term rate, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Transition Start Date***" means, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the ninetieth (90^{th}) day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than ninety (90) days after such statement or publication, the date of such statement or publication).

"***Benchmark Unavailability Period***" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.21 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.21.

"***Beneficial Ownership Certification***" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act), such "person" will be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only after the passage of time.

"***Benefit Plan***" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Internal Revenue Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Internal Revenue Code) the assets of any such "employee benefit plan" or "plan".

"***BHC Act Affiliate***" has the meaning specified in Section 10.20(b).

"***Borrower***" has the meaning specified in the preamble hereto.

"***Borrower LLC Agreement***" means that certain Second Amended and Restated Company Agreement of Borrower adopted as of July 11, 2024.

"***Borrower Notice***" has the meaning specified in Section 4.01(g).

"***Borrowing***" means a borrowing consisting of Construction/Term Loans of the same Type and, in the case of a SOFR Borrowing, having the same Interest Period.

"***Building/Manufactured Home***" means a "Building" or "Manufactured (Mobile) Home" as each such term is defined in the Flood Insurance Regulations.

"***Business Day***" means any day that is not a Saturday, Sunday or other day that is a legal holiday under the laws of the State of New York or is a day on which banking institutions in such state are authorized or required by law to close.

"***Capital Expenditures***" means, for any period, the aggregate of all expenditures of the Borrower or any Subsidiary during such period without duplication that, in accordance with GAAP, are or should be included in "property, plant and equipment" or similar items reflected in the consolidated balance sheet of the Borrower or in "purchase of property and equipment" or similar items reflected in the consolidated statement of cash flows of the Borrower.

"***Capital Leases***" means, as applied to any Person, any lease of any Property by that Person as lessee that, in conformity with GAAP, is or should be accounted for as a capital lease on the balance sheet of that Person.

"***Capital Stock***" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests, limited liability company interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing.

"***Cash***" means money, currency or a credit balance in any demand account or Deposit Account.

"***Cash Available for Debt Service***" means, for any Measurement Period, the sum (without duplication) of all revenues that the Loan Parties have actually received in Cash during such period *plus* any Applied 45X Proceeds *minus* the Operating Expenses and Taxes paid by the Loan Parties during such period.

"***Cash Equivalents***" means any of the following:

(a) readily marketable direct obligations of the government of the United States or any agency or instrumentality thereof, or obligations unconditionally guaranteed by the full faith and credit of any of such issuing government, agency or instrumentality, in each case denominated in Dollars and maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper or fixed rate notes maturing within three hundred sixty-five (365) days from the date of acquisition thereof and having, at such date of acquisition, a rating of at least A-2 or P-2 from either S&P or Moody's (or, at any time that neither S&P nor Moody's rates such obligations, an equivalent rating from another nationally recognized rating service);

(c) investments in certificates of deposit, banker's acceptances and time deposits maturing within three hundred sixty-five (365) days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, the Administrative Agent, any Lender or any domestic office of any commercial bank organized under the laws of the United States of America, any state thereof, any country that is a member of the OECD or any political subdivision thereof, that has a combined capital and surplus and undivided profits of not less than $500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than thirty (30) days for Securities described in clause (a) above and entered into with a financial institution satisfying the criteria of clause (c) above or securities dealers of recognized national standing; and

(e) investments in "*money market funds*" within the meaning of Rule 2a-7 of the Investment Company Act of 1940, substantially all of whose assets are invested in "first tier" investments as required under such Rule.

"***Casualty Event***" means a casualty event that causes all or a portion of the Property of the Borrower to be damaged, destroyed or rendered unfit for normal use for any reason whatsoever, other than (a) any such event or series of related events that does not result in Net Cash Proceeds exceeding $5,000,000 (b) ordinary use and wear and tear or (c) any Event of Eminent Domain.

"***Casualty Event Proceeds***" means the proceeds of a Casualty Event.

"***Change in Law***" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law," regardless of the date enacted, adopted or issued.

"***Change of Control***" means the occurrence of any of the following:

(a) Holdings ceases to retain, directly, 95% of the Capital Stock of the Borrower or 100% of the Capital Stock of Trina Blocker;

(b) Trina Blocker ceases to retain, directly, 5% of the Capital Stock of the Borrower;

(c) the Sponsor ceases to retain, directly or indirectly, at least 25% of the total voting power of shares of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies of Borrower;

(d) (i) at any time prior to date on which the Sponsor has delivered the duly executed Management Services Agreement or if, at any time thereafter, such Management Services Agreement ceases to be in full force and effect, the Sponsor ceases to retain, directly or indirectly, 50.1% of the Capital Stock of Holdings and (ii) on and from the date on which the Sponsor has delivered the duly executed Management Services Agreement and so long as such Management Services Agreement remains in full force and effect, the Sponsor and Permitted Holders collectively cease to retain, directly or indirectly, (x) prior to the Conversion Date, 100% of the Capital Stock of Holdings and (y) thereafter, 50.1% of the Capital Stock of Holdings;

(e) the Sponsor ceases to retain, directly or indirectly (including by contract), day-to- management control of the (i) management of the Borrower and (ii) operations of the Project;

(f) at any time prior to the date on which TUS's commitment under the TUS Offtake Contract is reduced to zero, the Sponsor ceases retain, directly or indirectly, management control of TUS; or

(g) at any time prior to the date on which TUS's commitment under the TUS Offtake Contract is reduced to zero, the Sponsor ceases to retain, directly or indirectly, at least 25% of the Capital Stock of TUS.

"***Charges***" has the meaning specified in Section 10.15.

"***Closing Date***" means the date on which the conditions precedent set forth in Section 4.01 have been satisfied or waived in accordance with Section 10.03.

"***COD***" means the date on which (i) the Project has achieved "Substantial Completion" (or equivalent term, as defined in the Retrofit EPC Contract) and (ii) the Facility Commissioning Date under each Offtake Contract has occurred.

"***Collateral***" means all Property of the Borrower, now owned or hereafter acquired, other than the Excluded Assets, which is subject to the security interests or Liens granted pursuant to any of the Collateral Documents.

"***Collateral Account***" means the Depositary Accounts and the Local Account.

"***Collateral Agent***" has the meaning specified in the preamble hereto.

"***Collateral Documents***" means the Deed of Trust, the Pledge and Security Agreement, the Depositary Agreement, each Direct Agreement, the Local Account DACAs and each other agreement that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties securing the Obligations.

"***Communications***" has the meaning specified in Section 10.01(d)(ii).

"***Compliance Certificate***" means a Compliance Certificate substantially in the form of Exhibit E.

"***Conforming Changes***" means, with respect to either the use or administration of Daily Compounded SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 2.21 and other technical, administrative or operational matters) that the Administrative Agent and the Required Lenders decide may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent and the Required Lenders decide is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"***Connection Income Taxes***" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"***Construction Account***" has the meaning set forth in the Depositary Agreement.

"***Construction Budget and Schedule***" means a reasonably detailed schedule of the development and construction of the Project and a reasonably detailed total budget for the Project, set forth in the Base Case Model delivered on the Closing Date, as amended, supplemented or otherwise modified from time to time by the Borrower and delivered to the Administrative Agent if and to the extent required under Section 6.01(f).

"***Construction Contract***" means, as the context requires, individually or collectively, (a) the Retrofit EPC Contract and (b) each Equipment Supply Contract.

"***Construction Contractor***" means, as the context requires, individually or collectively, (a) the Retrofit EPC Contractor and (b) each Equipment Supplier.

"***Construction/Term Loan***" or "***Loans***" means the Construction/Term Loans made by the Lenders to the Borrower pursuant to Sections 2.01(b) and 2.02.

"***Construction/Term Loan Availability Period***" means the period commencing on the Closing Date and ending on the earliest to occur of (a) the Conversion Date, (b) the Date Certain, (c) the date that the Construction/Term Loans are drawn in full and (d) the date of rescission, termination or cancellation of the Construction/Term Loan Commitments.

"***Construction/Term Loan Commitment***" means with respect to any Lender at any time, the amount set forth opposite such Lender's name on Schedule I under the caption "*Construction/Term Loan Commitment*" or, if such Lender has entered into one or more Assignment and Assumptions, set forth for such Lender in the Register maintained by the Administrative Agent as such Lender's "*Construction/Term Loan Commitment*."

"***Contractual Obligation***" means, as applied to any Person, any provision of any indenture, mortgage, deed of trust, contract, agreement or other instrument to which such Person is a party or by which it or any of its Properties is bound.

"***Control***" means (including, with correlative meanings, the terms "*Controlling*," "*Controlled by*" and "*under common Control with*"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise.

"***Conversion***," "***Convert***" and "***Converted***" each refer to a conversion of Construction/Term Loans of one Type into Construction/Term Loans of the other Type pursuant to Section 2.07.

"***Conversion Date***" means the date on which the conditions precedent set forth in Section 4.03 have been satisfied or waived in accordance with Section 10.03.

"***Conversion/Continuation Notice***" means a Conversion/Continuation Notice substantially in the form of Exhibit F.

"***Cost Overrun Event***" means any event or series of events which causes or is reasonably expected to cause (a) the actual total Project Costs incurred or required to be incurred in order to achieve COD and the Conversion Date on or prior to the Date Certain to exceed (b) the total Project Costs contemplated in the Construction Budget and Schedule.

"***Covered Entity***" has the meaning specified in Section 10.20(b).

"***Covered Party***" has the meaning specified in Section 10.20(a).

"***Cumulative Equity Contributions***" means, at any time, without duplication, the aggregate amount of (a) documented fees and expenses paid by Sponsor or an Affiliate thereof on behalf of the Borrower prior to the Closing Date, to the extent constituting Project Costs and verified by the Independent Engineer, (b) cash equity and capital investment (to the extent constituting Project Costs, as verified in writing by the Independent Engineer prior to the Closing Date) contributed by or on behalf of the Sponsor to the Borrower prior to the Closing Date, (c) the "Production Reservation Fee" (as defined in the RWE Offtake Contract) actually paid by RWE pursuant to the RWE Offtake Contract and received by the Borrower prior to the Closing Date, to the extent used to pay Project Costs and verified by the Independent Engineer, (d) the "Production Reservation Fee" (as defined in the TUS Offtake Contract) actually paid to the Borrower by TUS pursuant to the TUS Offtake Contract (and, to the extent received prior to the Closing Date, used to pay Project Costs and verified by the Independent Engineer), (e) any "Production Reservation Fee" (or any similar or equivalent term, howsoever defined in any Non-TUS Reducing Offtake Contract) received by the Borrower under such Non-TUS Reducing Offtake Contract (so long as neither the Offtaker under such Non-TUS Reducing Offtake Contract nor any other Person (including any surety or guarantor providing support for the Borrower's obligations under such Non-TUS Reducing Offtake Contract, whether via subrogation or otherwise) has any recourse against the Borrower for the return of any such amount) and (f) all Base Equity Contributions and Accelerated Equity Contributions (each as defined in the Equity Contribution Agreement) made by the Sponsor following the Closing Date pursuant to the Equity Contribution Agreement, which in the case of this clause (f) can be made in the form of equity or Subordinated Debt, regardless of the source of such contributions.

"***Cure Right***" has the meaning specific in Section 7.01.

"***Daily Compounded SOFR***" has the meaning specified in Schedule 1.01.

"***Daily Simple SOFR***" means, for any day (a "***SOFR Rate Day***"), a rate per annum equal to the greater of (a) SOFR for the day (such day, a "***SOFR Determination Day***") that is five (5) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website, and (b) the Floor. If by 5:00 p.m. (New York City time) on the second (2^{nd}) U.S. Government Securities Business Day immediately following any SOFR Determination Day, SOFR in respect of such SOFR Determination Day has not been published on the SOFR Administrator's Website, then SOFR for such SOFR Determination

Day will be SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

"***Date Certain***" means the date falling on the earlier of (i) February 13, 2025 and (ii) the date that is forty-five (45) days prior to Guaranteed COD.

"***Debt***" means, as applied to any Person and without duplication:

(a) that portion of the obligations of such Person with respect to Capital Leases that is properly classified as a liability on a balance sheet in conformity with GAAP;

(b) all obligations of such Person (i) in respect of indebtedness for borrowed money or (ii) evidenced by notes, bonds, debentures, drafts or other similar instruments representing extensions of credit;

(c) any obligation of such Person owed for all or any part of the deferred purchase price of Property or services, to the extent such purchase price is due more than six (6) months from the later of the date of incurrence thereof and the date of completion of the delivery of the relevant Property or the rendering of the relevant services;

(d) all Debt of any other Person that is secured by any Lien on any Property or asset owned or held by such first Person regardless of whether the Debt secured thereby shall have been assumed by such first Person or is nonrecourse to the credit of that Person; provided that, except to the extent such Debt has been assumed by such first Person or is otherwise recourse to the credit of such first Person, the amount of such Debt so secured shall be deemed limited to the lesser of (i) the principal of the Debt so secured and (ii) the fair market value (as determined in good faith by the Borrower) of the Property or asset of such first Person securing such Debt;

(e) the face amount of any letter of credit or similar instrument issued for the account of such Person or as to which such Person is otherwise liable for reimbursement of drawings; and

(f) all Debt of any other Person that is Guaranteed by such first Person.

"***Debt Proceeds***" means, with respect to the incurrence or issuance of any Debt by the Borrower (other than Debt permitted to be incurred or issued pursuant to Section 7.03), the Net Cash Proceeds received by the Borrower in connection with such incurrence or issuance.

"***Debt Service***" means, for any Measurement Period, the sum, computed without duplication, of the following: (a) all scheduled principal installments payable pursuant to Section 2.04 during such Measurement Period, plus (b) all amounts payable by the Borrower in respect of interest on the Construction/Term Loans (net of amounts paid or received by the Borrower under any Interest Rate Hedge (other than termination or unwind payments under such Interest Rate Hedge)) during such Measurement Period, plus (c) all fees and other amounts payable under this Agreement and the other Loan Documents to any Lender or any Agent by the Loan Parties during such Measurement Period.

"***Debt Service Coverage Ratio***" means, for any Measurement Period, the ratio of (a) the aggregate Cash Available for Debt Service to (b) Debt Service for such Measurement Period.

"***Debt Service Reserve Account***" has the meaning set forth in the Depositary Agreement.

"***Debt Service Reserve Required Balance***" means, as of any date of determination, an amount equal to the next six (6) months of Debt Service.

"***Debt Sizing Criteria***" means (a) a Debt to Equity Ratio of no greater than 40:60; (b) a minimum Debt Service Coverage Ratio, calculated based on the portion of the Project's output that is subject to contracted revenues projected to be received under the TUS

Offtake Contract and the RWE Offtake Contract, of 1.25x for each rolling four quarter period from the Conversion Date through the Maturity Date; (c) a minimum Debt Service Coverage Ratio, calculated based on projected merchant revenues, of 2.0x for each rolling four quarter period from the Conversion Date through the Maturity Date; and (d) merchant revenues shall account for no more than 20 % of the total debt sizing.

"***Debt to Equity Ratio***" means, as of any date of determination, the ratio of the outstanding principal balance of the Construction/ Term Loans to the amount of Cumulative Equity Contributions.

"***Debtor Relief Laws***" means the Bankruptcy Code of the United States of America, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

"***Declassification Event***" has the meaning set forth in Section 11.02(b).

"***Deed of Trust***" has the meaning specified in Section 4.01(e)(i).

"***Default***" means any Event of Default or a condition or event that, after notice or lapse of time or both, would constitute an Event of Default.

"***Default Right***" has the meaning specified in Section 10.20(b).

"***Defaulting Lender***" means, subject to Section 2.16(b), any Lender that (a) has failed to (i) fund all or any portion of its Construction/Term Loans within two (2) Business Days of the date such Construction/Term Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days of the date when due, (b) has notified the Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent or the Borrower, as applicable), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Borrower and the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.16(b)) upon delivery of written notice of such determination to the Borrower and each Lender.

"***Deposit Account***" means a demand, time, savings, checking, passbook or like account with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a negotiable certificate of deposit.

"***Depositary Accounts***" has the meaning set forth in the Depositary Agreement.

"***Depositary Agreement***" means that certain Depositary Agreement dated as of the date hereof, among the Borrower, the Administrative Agent, the Collateral Agent and the Depositary Bank.

"***Depositary Bank***" means HSBC Bank USA, N.A. in its capacity as Depositary Bank under the Depositary Agreement.

"***Direct Agreement***" means, with respect to any Material Contract, a direct agreement or consent to collateral assignment of such Material Contract.

"***Direct Pay Election***" means an election under Section 6417(a) of the Internal Revenue Code with respect to 45X Credits.

"***Direct Payment***" means a payment from the Treasury or IRS pursuant to Section 6417 of the Internal Revenue Code with respect to 45X Credits.

"***Disbursement Date***" means the date of any Borrowing of Construction/Term Loans.

"***Disposition***" means, with respect to any Property, any sale, lease, sale and leaseback transaction, assignment, conveyance, transfer or other disposition (including by way of a merger, consolidation, casualty, condemnation or issuance of any Capital Stock) of such Property or any interest therein (excluding the creation of any Liens permitted by Section 7.02 on such Property but including the sale or factoring of any accounts or permitting or suffering any other Person to acquire any interest in any Property other than a Lien permitted by Section 7.02 in such Property) or the entering into any agreement to do any of the foregoing before the full and final payment of the Obligations; and the terms "***Dispose***" and "***Disposed of***" shall have correlative meanings.

"***Distribution Reserve Account***" has the meaning set forth in the Depositary Agreement.

"***Dollars***" and the sign "***$***" mean the lawful currency of the United States of America.

"***Down Date Endorsement***" has the meaning specified in Section 4.02(m).

"***EEA Financial Institution***" means (a) any credit institution or investment firm established in any EEA Member Country that is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country that is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country that is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"***EEA Member Country***" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"***EEA Resolution Authority***" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"***Eligible Assignee***" means any Person that meets the requirements to be an assignee under Section 10.04(b)(iii) and (v) (subject to such consents, if any, as may be required under Section 10.04(b)(iii)).

"***Eminent Domain Proceeds***" means, with respect to any Event of Eminent Domain, the Net Cash Proceeds received by any Loan Party in connection with such Event of Eminent Domain.

"***Employee Benefit Plan***" means any material "employee benefit plan" as defined in Section 3(3) of ERISA which is or was sponsored, maintained or contributed to by, or required to be contributed to by the Borrower or any of its ERISA Affiliates.

"***Environmental Action***" means any investigation, notice, notice of violation, claim, Adverse Proceeding, action, suit, demand, abatement order or other order or directive (conditional or otherwise) arising (a) pursuant to any Environmental Law or otherwise in

connection with any actual or alleged violation of, or liability pursuant to, any Environmental Law; (b) in connection with any Hazardous Material or any actual or alleged Hazardous Materials Activity; (c) in connection with any actual or alleged damage, injury, threat or harm to human health or safety (in connection with any Hazardous Material or any actual or alleged Hazardous Materials Activity or any actual or alleged violation of any Environmental Law) or the environment (including natural resources) or (d) in relation to any Environmental and Social Requirements, in each case against any Loan Party, the Project or any other Property of any Loan Party.

"***Environmental and Social Requirements***" means (collectively) any Environmental Law, Environmental Permit and Applicable Equator Principles.

"***Environmental Consultant***" means Terracon Consultants, Inc., or any replacement thereof of nationally recognized standing appointed by the Administrative Agent (at the direction of the Required Lenders) with the Borrower's consent (not to be unreasonably withheld, conditioned or delayed).

"***Environmental Consultant Report***" means that certain Phase I Environmental Site Assessment covering the approximately 95-acre tract of land, Trina Solar Warehouse, located at 1200 North Sunrise Road, Wilmer, Dallas County, Texas, dated as of May 31, 2024, for Terracon Project No. 94247515, prepared by the Environmental Consultant.

"***Environmental Law***" means any and all federal, state or local (or any subdivision of thereof) laws (including common law), statutes, ordinances, orders, rules, regulations, judgments, or Governmental Authorizations, or any other legally enforceable requirements of Governmental Authorities relating to (a) pollution or protection of the environment, including those relating to any Hazardous Materials Activity or (b) human safety and health, including health, safety and security relating to community, public and workforce or relating to use of or exposure to Hazardous Materials, in any manner applicable to any Loan Party, the Project or any Real Estate Asset.

"***Environmental Permit***" means any permit, license, consent, approval or other authorization and the filling of any notification, required by any relevant Governmental Authority under any applicable Environmental Law for the construction or operation of the Project.

"***Equipment Supplier***" means each counterparty (other than the Borrower) to the Equipment Supply Contracts.

"***Equipment Supply Contracts***" means, collectively,

(a) that certain Purchase Contract No. TUM-A11068-2311-CGC-8701-0 dated as of November 23, 2023, by and between the Borrower and Wuxi Autowell Supply Chain Management Co., Ltd.;

(b) that certain Purchase Contract No. TUM-A11068-2312-CGC-8895-0 dated as of December 1, 2023, by and between the Borrower and Shengcheng Technology Pte, Ltd.;

(c) that certain Purchase Contract No. TUM-A11068-2311-CGC-8674-0, dated as of November 15, 2023, by and between the Borrower and Busch Vacuum (Shanghai) Co., Ltd.;

(d) that certain Purchase Contract No. TUM-A11068-2311-CGC-8844-0, dated as of November 15, 2023, by and between the Borrower and Delicacy Laser Optoelectronics (Langfang) Technology Co., Ltd.;

(e) that certain Purchase Contract No. TUM-A11068-2401-CGC-0265-0 dated as of January 8, 2023, by and between the Borrower and Shengcheng Technology Pte, Ltd.;

(f) that certain Purchase Contract No. TUM-A11068-2312-CGC-9324-0 dated as of December 7, 2023, by and between the Borrower and Shengcheng Technology Pte, Ltd.; and

(g) that certain Purchase Contract No. TUM-A11068-2312-CGC-9339-0 dated as of December 7, 2023, by and between the Borrower and Suzhou Junion Intelligent Technology Co., Ltd.

"***Equity Contribution Agreement***" means that certain Equity Contribution Agreement dated as of the date hereof, among the Sponsor, the Borrower, Holdings, the Administrative Agent and the Collateral Agent.

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

"***ERISA Affiliate***" means, as applied to any Person, (a) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Internal Revenue Code of which that Person is a member; (b) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Internal Revenue Code of which that Person is a member; and (c) solely for the purpose of the funding requirements of Section 412 of the Internal Revenue Code or Section 302 of ERISA any member of an affiliated service group within the meaning of Section 414(m) or (o) of the Internal Revenue Code of which that Person, any corporation described in clause (a) above or any trade or business described in clause (b) above is a member. Any former ERISA Affiliate of the Borrower shall continue to be considered an ERISA Affiliate of the Borrower within the meaning of this definition with respect to the period such entity was an ERISA Affiliate of the Borrower and with respect to liabilities arising after such period for which the Borrower could be liable under the Internal Revenue Code or ERISA.

"***ERISA Event***" means (a) a "*reportable event*" within the meaning of Section 4043 of ERISA and the regulations issued thereunder with respect to any Pension Plan (excluding those for which the provision for thirty (30)-day notice to the PBGC has been waived by regulation as in effect on the date hereof); (b) the failure to meet the minimum funding standard of Section 412 of the Internal Revenue Code with respect to any Pension Plan (whether or not waived in accordance with Section 412(c) of the Internal Revenue Code) or the failure to make by its due date a required installment under Section 430(j) of the Internal Revenue Code with respect to any Pension Plan or the failure to make any required contribution to a Multiemployer Plan; (c) the provision by the administrator of any Pension Plan pursuant to Section 4041(a)(2) of ERISA of a notice of intent to terminate such plan in a distress termination described in Section 4041(c) of ERISA; (d) the withdrawal by the Borrower or any of its ERISA Affiliates from any Pension Plan with two or more contributing sponsors or the termination of any such Pension Plan resulting in liability to any of the Borrower or any of its ERISA Affiliates pursuant to Section 4063 or 4064 of ERISA; (e) the institution by the PBGC of proceedings to terminate any Pension Plan; (f) the imposition of liability on the Borrower or any of its ERISA Affiliates pursuant to Section 4062(e) or 4069 of ERISA or by reason of the application of Section 4212(c) of ERISA; (g) the incurrence by the Borrower or any of its ERISA Affiliates of any liability with respect to the complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan, or the receipt by any of the Borrower or any of its ERISA Affiliates of notice from any Multiemployer Plan that it is in insolvency pursuant to Section 4245 of ERISA, or that it intends to terminate or has terminated under Section 4041A or 4042 of ERISA; (h) the occurrence of an act or omission which gives rise to the imposition on the Borrower or any of its ERISA Affiliates of fines, penalties, Taxes or related charges under Chapter 43 of the Internal Revenue Code or under Section 409, Section 502(c), (i) or (l), or Section 4071 of ERISA in respect of any Employee Benefit Plan; (i) receipt from the IRS of notice of the failure of any Pension Plan (or any other Employee Benefit Plan intended to be qualified under Section 401(a) of the Internal Revenue Code) to qualify under Section 401(a) of the Internal Revenue Code, or the failure of any trust forming part of any Pension Plan to qualify for exemption from taxation under Section 501(a) of the Internal Revenue Code; (j) the imposition of a Lien pursuant to Section 430(k) of the Internal Revenue Code or pursuant to Section 303(k) of ERISA with respect to any Pension Plan; or (k) any event with respect to any Foreign Plan that results in liability to the Borrower or any of its Subsidiaries substantially similar to the liability that could arise with respect to an event described in clauses (a) through (j) above.

"***Erroneous Payment***" has the meaning specified in Section 9.11(a).

"***Erroneous Payment Subrogation Rights***" has the meaning specified in Section 9.11(d).

"***EU Bail-In Legislation Schedule***" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"***Event of Abandonment***" means that all construction or operation of the Project shall have been abandoned for a period of at least one hundred twenty (120) consecutive days; provided that an "Event of Abandonment" shall not include a Casualty Event, Event of Eminent Domain, a force majeure event, scheduled maintenance of the Project, repairs to the Project, whether or not scheduled, or an outage.

"***Event of Default***" has the meaning specified in Section 8.01.

"***Event of Eminent Domain***" means any action, series of actions, omissions or series of omissions by any Governmental Authority (a) by which such Governmental Authority appropriates, confiscates, condemns, expropriates, nationalizes, seizes or otherwise takes all or a material portion of the Collateral or the Project or (b) by which such Governmental Authority assumes custody or control of all or a material portion of the Project, the business operations of any Loan Party or the Capital Stock of the Borrower. For purposes hereof, any such event described above that either (i) does not result in Net Cash Proceeds exceeding $5,000,000 or (ii) does not materially and adversely affect the ability of the Borrower to continue to operate the Project for its intended purposes and for Borrower to be entitled to 45X Credits in respect of the operation of the Project, as applicable, shall be deemed not to be an Event of Eminent Domain.

"***Event of Total Loss***" means, in relation to the Project, any of the following: (a) the complete destruction of the Project, (b) the destruction of the Project such that there remains no substantial remnant thereof which a prudent owner, uninsured, desiring to restore the Project to its original condition would utilize as the basis of such restoration, (c) the destruction of the Project irretrievably beyond repair or (d) the destruction of the Project such that the insured may claim the whole amount of any insurance policy covering the Project Property upon abandoning the Project to the insurance underwriters therefor.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended, and any successor statute.

"***Excluded Assets***" means the following: (a) motor vehicles, aircraft, rolling stock, vessels and other assets subject to certificates of title; (b) Letter of Credit Rights (as defined in the UCC) with an individual value of less than $1,000,000 in the aggregate; (c) Commercial Tort Claims (as defined in the UCC) with an individual value of less than $5,000,000 in the aggregate; (d) any lease, license, permit, Governmental Authorization, contract or other agreement to the extent that a grant of a security interest therein would create a right of termination in favor of any other party thereto (other than a Sponsor Party or any Affiliates thereof), would constitute or result in abandonment, invalidation or unenforceability of any right of the grantor therein, would constitute a breach or result in a default thereunder, would be prohibited by applicable law or would require a consent (other than from a Sponsor Party or any Affiliates thereof) that has not been obtained (in each case, after giving effect to the applicable anti-assignment provisions of the UCC); (e) any equipment or any Property subject to a purchase money security interest or similar arrangement permitted by the Loan Documents to the extent that a grant of a security interest therein is prohibited or requires the consent of any person other than the grantor, a Sponsor Party or an Affiliate of the foregoing as a condition to creation of any other Lien but only to the extent, and for so long as, the Debt secured by the applicable Lien has not been repaid or the prohibition has not been removed or terminated; (f) all United States intent-to-use trademark applications with respect to which the grant of a security interest therein would impair the validity or enforceability of said intent-to-use trademark application under federal law; and (g) those assets as to which the Required Lenders agree in writing in their sole discretion that the cost of obtaining such a security interest or perfection thereof is excessive in relation to the benefit to the Secured Parties of the security to be afforded thereby.

"***Excluded Taxes***" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Construction/Term Loan Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Construction/Term Loan Commitment (other than pursuant to an assignment request by the Borrower under Section 2.14(b)) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.13, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 2.13(f) and (d) any withholding Taxes imposed under FATCA.

"***Facility***" means, at any time, the aggregate amount of the Lenders' Construction/Term Loan Commitments at such time.

"***Facility Commissioning Date***" means the occurrence of the "Facility Commissioning Date" (as such term, or any similar, equivalent term, is defined in the applicable Offtake Contract).

"***FATCA***" means Sections 1471 through 1474 of the Internal Revenue Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof or official guidance relating thereto, any agreement entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code, any intergovernmental agreement entered into in connection with the implementation of such Sections of the Internal Revenue Code, any legislation, regulations, treaty, guidance notes, rules or practices of any jurisdiction adopted in connection with the implementation of any such intergovernmental agreement, and any agreement pursuant to the implementation of any legislation, regulation, convention or treaty referred to above with the IRS or other Governmental Authority.

"***FATCA Application Date***" means:

(a) in relation to a "withholdable payment" described in Section 1473(1)(A)(i) of the Internal Revenue Code (which relates to payments of interest and certain other payments from sources within the U.S.), July 1, 2014; or

(b) in relation to a "passthru payment" described in Section 1471(d)(7) of the Internal Revenue Code not falling within paragraph (a) above, the first date from which such payment may become subject to a deduction or withholding required by FATCA.

"***FATCA Deduction***" means a deduction or withholding from a payment under a Loan Document required by FATCA.

"***FATCA Exempt Party***" means a party that is entitled to receive payment that is exempt under applicable law from any FATCA Deduction.

"***Federal Funds Rate***" means, for any day, the greater of (a) the rate calculated by the Federal Reserve Bank of New York based on such day's Federal funds transactions by depositary institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the Federal funds effective rate and (b) 0%.

"***Federal Reserve Board***" means the Board of Governors of the Federal Reserve System of the United States.

"***Fee Letters***" means, collectively, the Agency Fee Letter and the Upfront Fee Letters.

"***Fiscal Quarter***" means each fiscal quarter ending on the last day of March, June, September and December of each year.

"***Fiscal Year***" means a fiscal year of the Borrower ending on December 31 of each calendar year.

"***Flood Insurance Regulations***" means (i) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statue thereto, (iii) the National Flood Insurance Reform Act of 1994 (amending 42 USC 4001, et seq.), as the same may be amended or recodified from time to time, and (iv) the Flood Insurance Reform Act of 2004 and any regulations promulgated thereunder.

"***Floor***" means a rate of interest equal to 0%.

"***Foreign Lender***" means a Lender that is not a U.S. Person.

"***Foreign Plan***" means any employee benefit plan, program, policy, arrangement or agreement maintained or contributed to by the Borrower with respect to employees employed outside the United States, other than any such plan, program, policy, arrangement, or agreement that is funded through a trust or funding vehicle maintained exclusively by a Governmental Authority.

"***Fund***" means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial Construction/Term Loans and similar extensions of credit in the ordinary course of its activities.

"***Funding Notice***" has the meaning specified in Section 2.02(c).

"***GAAP***" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, subject to Section 1.03.

"***Governmental Authority***" means the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"***Governmental Authorization***" means any authorization, approval, consent, franchise, license, order, ruling, permit, certification, exemption, notice, declaration, determination or similar action of, to or by, or any filing, qualification or registration with, any Governmental Authority.

"***Green Loan Coordinator***" means Standard Chartered Bank appointed hereunder to facilitate voluntary alignment by the parties with the four components of the Green Loan Principles in connection with this Agreement.

"***Green Loan Framework***" has the meaning specified in Section 5.01(kk).

"***Green Loan Principles***" shall mean the voluntary recommended guidelines for categorizing loans as "green" published by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndication and Trading Association in relation to promoting the development and integrity of green loan products as in effect on the date hereof.

"***Green Loan-Related Information***" has the meaning specified in Section 5.01(kk).

"***Guarantee***" of or by any Person (the "***guarantor***") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Debt of any other Person (the "***primary obligor***") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or Loan or supply funds for the purchase or payment of) such Debt or to purchase (or to Loan or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease Property, Securities or services for the purpose of assuring the owner of such Debt of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Debt or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Debt; provided that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Debt). The amount, as of any date of determination, of any Guarantee shall be the principal amount outstanding on such date of the Debt guaranteed thereby (or, in the case of (i) any Guarantee the terms of which limit the monetary exposure of the guarantor or (ii) any Guarantee of an obligation that does not have a principal amount, the maximum monetary exposure as of such date of the guarantor under such Guarantee (as determined, in the case of clause (i), pursuant to such terms or, in the case of clause (ii), reasonably and in good faith by the Borrower)). The term "***Guaranteed***" has the corresponding meaning.

"***Guaranteed COD***" means the earlier of (a) the date after which, if the Project has not achieved the Facility Commissioning Date, the Offtaker under any Offtake Contract would be entitled to terminate such Offtake Contract and (b) March 31, 2025.

"***Hazardous Materials***" means (a) any petrochemical or petroleum products, oil, waste oil, radioactive materials, asbestos, urea formaldehyde foam insulations, toxic mold, lead-based paint, per- and polyfluoroalkyl substances and polychlorinated biphenyls; and (b) any mixtures, compounds, chemicals, materials, wastes, substances, pollutants or contaminants that are regulated under, or could give rise to liability under, Environmental Laws.

"***Hazardous Materials Activity***" means any generation, use, manufacture, possession, storage, holding, Release, threatened Release, discharge, placement, transportation, processing, treatment, abatement, investigation, removal, remediation, corrective or response action, disposal, disposition or handling of, or exposure to, any Hazardous Materials.

"***Hedging Agreement***" means any agreement with respect to any swap, forward, future or derivative transaction, or any option or similar agreement, involving, or settled by reference to, one or more rates, currencies, commodities, prices of equity or debt securities or instruments, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value, or any similar transaction or combination of the foregoing transactions.

"***Highest Lawful Rate***" has the meaning specified in Section 10.15.

"***Holdings***" means Trina Solar US Manufacturing Holding, Inc., a Delaware corporation.

"***International Financial Reporting Standards***" or "***IFRS***" are the accounting and financial reporting standards issued by the International Accounting Standards Board for the preparation of general purposes financial statements.

"***Illegality Notice***" has the meaning specified in Section 2.19.

"***Indemnified Taxes***" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"***Indemnitee***" has the meaning specified in Section 10.02(b).

"***Independent Engineer***" means DNV Energy USA Inc., or any replacement thereof of nationally recognized standing appointed by the Administrative Agent (at the direction of the Required Lenders) with the Borrower's consent (not to be unreasonably withheld, conditioned or delayed).

"***Independent Engineer Certificate (Disbursement Date)***" means a certificate duly completed and executed by the Independent Engineer in the form of Exhibit J-1.

"***Independent Engineer Certificate (Conversion Date)***" means a certificate duly completed and executed by the Independent Engineer in the form of Exhibit J-2.

"***Independent Engineer Report***" means the Technical Due Diligence Report, Document No. 1048 12 46-HOU-R-01 dated as of July 9, 2024 by Independent Engineer for Borrower.

"***Information***" has the meaning specified in Section 10.14.

"***Initial Lenders***" means Standard Chartered Bank, Société Générale and HSBC Bank USA, N.A..

"***Insurance Consultant***" means Aon Risk Consultants, Inc., or any replacement thereof of nationally recognized standing appointed by the Administrative Agent (at the direction of the Required Lenders) with the Borrower's consent (not to be unreasonably withheld, conditioned or delayed).

"***Insurance Consultant Report***" means the report prepared by the Insurance Consultant, titled Trina Solar Financing Project AGRC Lenders' Insurance Advisor Report, and dated as of May 15, 2024.

"***Insurance Proceeds***" means, with respect to any Casualty Event, the Net Cash Proceeds received by any Loan Party from time to time from insurance with respect to such Casualty Event.

"***Intellectual Property***" means all intellectual property and intellectual property rights in any worldwide jurisdiction, including, but not limited to, all (a) patents, utility models, inventions, processes, developments, technology, and know how; (b) software (including source and object code), copyrights and works of authorship in any media, including graphics, advertising materials, labels, package designs, and photographs; (c) trademarks, service marks, trade names, brand names, corporate names, internet domain names, social media handles, logos, trade dress, and other source indicators, and the goodwill of any business symbolized thereby and appurtenant thereto; (d) trade secrets, confidential, proprietary, and non public information, data, databases, data sets, processes and other technology; (e) to the extent applicable, all issuances and registrations, applications, renewals, extensions, continuations, continuations-in-part, divisions, reexaminations or reissues of any of the foregoing; and (f) any and all proceeds, and other income, claims for damages or injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages.

"***Intercompany Poly Supply Agreement***" means that certain Intercompany Sales Agreement, dated as of January 1, 2024, by and between the Borrower and Intercompany Poly Supplier.

"***Intercompany Poly Supplier***" means Trina Solar (Viet Nam) Wafer Company Limited, a Vietnam limited liability company.

"***Intercompany Supply Agreement***" means that certain Intercompany Sales Agreement, dated as of the date hereof, by and between the Borrower and the Sponsor.

"***Interest Election Request***" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.23, which shall be in such form as the Administrative Agent may approve.

"***Interest Period***" means, as to any Borrowing, the period commencing on the date of such Loan or Borrowing and ending on the numerically corresponding day in the calendar month that is one or three months thereafter (in each case, subject to the availability thereof), as specified in the applicable Funding Notice or Interest Election Request; provided that (i) if any Interest Period would end on a day other than a U.S. Government Securities Business Day, such Interest Period shall be extended to the next succeeding U.S. Government Securities Business Day unless such next succeeding U.S. Government Securities Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding U.S. Government Securities Business Day, (ii) any Interest Period that commences on the last U.S. Government Securities Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last U.S. Government Securities Business Day of the last calendar month of such Interest Period, (iii) no Interest Period shall extend beyond the Maturity Date and (iv) no tenor that has been removed from this definition pursuant to Section 2.21(d) shall be available for specification in such Funding Notice or Interest Election Request. For purposes hereof, the date of a Loan or Borrowing initially shall be the date on which such Loan or Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Loan or Borrowing.

"***Interest Rate Determination Date***" means, with respect to any Interest Period, the date that is two Business Days prior to the first day of such Interest Period.

"***Interest Rate Hedge***" means, individually or collectively, as the context may require, any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement or other similar agreement or arrangement, each of which is for the purpose of hedging the interest rate exposure associated with the Borrower's operations and not for speculative purposes entered into with an Approved Hedge Counterparty.

"***Internal Revenue Code***" means the Internal Revenue Code of 1986, as amended.

"***Investment***" means, for any Person: (a) the acquisition (whether for cash, Property, services or securities or otherwise) of Capital Stock of any other Person (including, without limitation, any "short sale" or any sale of any securities at a time when such securities are not owned by the Person entering into such short sale) or any capital contribution to any other Person; (b) the making of any deposit with, or loan or capital contribution to, assumption of Debt of, purchase or other acquisition of any other Debt or equity participation or interest in, or other extension of credit to, any other Person (including the purchase of Property from another Person

subject to an understanding or agreement, contingent or otherwise, to resell such Property to such Person); or (c) the entering into of any Guarantee of, or other contingent obligation (including the deposit of any Capital Stock to be sold) with respect to, Debt of any other Person and (without duplication) any amount committed to be loaned, lent or extended to such Person. Except as otherwise provided in this Agreement, the amount of an Investment will be determined at the time the Investment is made and without giving effect to subsequent changes in value.

"***IP License Agreements***" means (a) that certain Trademark License Agreement, dated as of the date hereof, by and between the Borrower and IP Licensor and (b) that certain Intellectual Property License Agreement, dated as of June 1, 2024 by and between Borrower and IP Licensor.

"***IP Licensor***" means Trina Solar Co., Ltd., a China corporation.

"***IRS***" means the United States Internal Revenue Service.

"***Joint Lead Arrangers***" means Standard Chartered Bank, Société Générale and HSBC Bank USA, N.A..

"***Landlord***" means Tradepoint 45 West Owner, LLC.

"***Lender Parties***" has the meaning specified in Section 10.18.

"***Lenders***" means the Initial Lenders and any other Person that shall have become party hereto pursuant to an Assignment and Assumption, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption.

"***Lien***" means any lien, mortgage, deed of trust, deed to secure debt, pledge, collateral assignment, security interest, charge or encumbrance of any kind. For the avoidance of doubt, "***Lien***" shall not include any netting or set-off arrangements under any Contractual Obligation otherwise permitted under the terms of this Agreement.

"***Loan Documents***" means, individually or collectively, as the context may require, this Agreement, the Equity Contribution Agreement, each Interest Rate Hedge, the Upfront Fee Letters, the Agency Fee Letter, the Notes (if any), the Collateral Documents.

"***Loan Parties***" means Holdings, Trina Blocker and the Borrower.

"***Local Account Banks***" means, collectively, Wells Fargo Bank, N.A. and HSBC Bank USA, N.A.

"***Local Account DACA (HSBC)***" means that certain Deposit Account Control Agreement dated as of the date hereof among HSBC Bank USA, N.A. and Borrower.

"***Local Account DACA (WF)***" means that certain Deposit Account Control Agreement dated as of the date hereof among the Collateral Agent, Wells Fargo Bank, N.A. and Borrower.

"***Local Account DACAs***" means, collectively, the Local Account DACA (HSBC) and the Local Account DACA (WF).

"***Local Accounts***" means (i) the Deposit Account of the Borrower established at HSBC Bank USA, N.A. with account number 914029983, subject to the Local Account DACA (HSBC) and (ii) the Deposit Account of the Borrower established at Wells Fargo Bank, N.A. with account numbers 4941442378 and 4941442386, subject to the Local Account DACA (WF).

"***Management Services Agreement***" means that certain management services agreement between the Sponsor (or an Affiliate of the Sponsor reasonably acceptable to each Lender), on the one hand, and a Permitted Holder (or an Affiliate of a Permitted Holder) or Holdings, on the other hand, in form and substance satisfactory to each Lender, such consent not to be unreasonably withheld, conditioned or delayed.

"***Margin Stock***" has the meaning specified in Regulation U.

"***Market Consultant***" means Clean Energy Associates, or any replacement thereof of nationally recognized standing appointed by the Administrative Agent (at the direction of the Required Lenders) with the Borrower's consent (not to be unreasonably withheld, conditioned or delayed).

"***Market Consultant Report***" means the report prepared by the Market Consultant, titled Trina Solar U.S. PV Solar Market Report, and dated as of April 19, 2024.

"***Marketing Services Agreement***" means that certain Marketing and Services Agreement, dated as of the date hereof, by and between the Borrower and TUS.

"***Material Adverse Effect***" a material adverse effect on (a) the business, operations, financial condition, assets or properties of the Borrower or TUS (with respect to TUS, solely until the TUS's commitment under the TUS Offtake Contract is reduced to zero), (b) the ability of the Borrower, Holdings or the Sponsor (solely until the Conversion Date) to fully and timely perform their respective material obligations under the Loan Documents, (c) the validity or enforceability of the Loan Documents or the ability of the Secured Parties to enforce the obligations or the material rights, remedies or benefits available to the Secured Parties under any Loan Documents or (d) the validity, priority or perfection of the Secured Parties' security interests in and liens on the Collateral (subject to Permitted Collateral Liens).

"***Material Contract***" means, individually or collectively, as the context may require, (a) each Construction Contract, (b) the Intercompany Supply Agreement, (c) the Intercompany Poly Supply Agreement, (d) the Poly Supply Agreement, (e) the Marketing Services Agreement, (f) the Real Property Lease, (g) each Offtake Contract, (h) the IP License Agreements and (i) the Administrative Services Agreements, (j) each other contract or agreement (or series of related contracts or agreements) related to the revenues, expenses, construction, testing, maintenance, repair, operation or use, as applicable, of the Project entered into by any Loan Party and any other Person that either (i) has an aggregate contract value over its term in excess of $5,000,000 or (ii) the termination of which could reasonably be expected to result in a Material Adverse Effect and (k) in each case any credit support instruments provided under such contracts. "Material Contract" does not include off-the-shelf commercial software licenses.

"***Material Contract Counterparty***" means, individually or collectively, as the context may require, (a) each Construction Contractor, (b) the Sponsor (as counterparty under the Intercompany Supply Agreement), (c), the Intercompany Poly Supplier, (d) the Poly Supplier, (e) TUS (as counterparty under the Marketing Services Agreement), (f) the Landlord, (g) each Offtaker, (h) the IP Licensor, and (i) each counterparty to any Material Contract described in clause (j) of the definition of "Material Contract".

"***Material Debt***" means (a) any outstanding Debt of any Loan Party (other than Debt under the Loan Documents), (b) at any time prior to the date on which TUS's commitment under the TUS Offtake Contract is reduced to zero, any outstanding Debt of TUS in an aggregate principal amount exceeding $10,000,000 and (c) any outstanding Debt of the Sponsor (other than Debt under the Loan Documents), individually or collectively, in an aggregate principal amount exceeding $30,000,000 .

"***Material Real Property***" has the meaning specified in Section 6.15.

"***Maturity Date***" means December 31, 2029.

"***Measurement Period***" means, as of any date of determination, the most recent period of four (4) consecutive Fiscal Quarters of the Borrower ended on or prior to such date of determination; provided that the first Measurement Period shall commence on the first full Fiscal Quarter following the Conversion Date. For purposes of determining the Debt Service Coverage Ratio for (a) the period of the first full Fiscal Quarter following the Conversion Date, Cash Available for Debt Service and Debt Service will be deemed to be equal to Cash Available for Debt Service and Debt Service, respectively, for such Fiscal Quarter multiplied by four, (b) the period of the first and

second full Fiscal Quarters following the Conversion Date, Cash Available for Debt Service and Debt Service will be deemed to be equal to total Cash Available for Debt Service and Debt Service, respectively, for such Fiscal Quarters multiplied by two and (c) the period of the first, second and third full Fiscal Quarters following the Conversion Date, Cash Available for Debt Service and Debt Service will be deemed to be equal to total Cash Available for Debt Service and Debt Service, respectively, for such Fiscal Quarters multiplied by 4/3.

"***Model Auditor***" means PricewaterhouseCoopers International Limited, or any replacement thereof of nationally recognized standing appointed by the Administrative Agent (at the direction of the Required Lenders) with the Borrower's consent (not to be unreasonably withheld, conditioned or delayed).

"***Model Auditor Report***" means the report prepared by the Model Auditor and titled Trina Model – Model Diagnostic.

"***Moody's***" means Moody's Investors Service, Inc. and any generally recognized successor rating agency.

"***Mortgaged Property***" has the meaning specified in the Deed of Trust.

"***Multiemployer Plan***" means any Employee Benefit Plan which is a "multiemployer plan" as defined in Section 3(37) of ERISA.

"***Net Cash Proceeds***" shall mean, with respect to any Disposition permitted pursuant to Section 7.06 (excluding any Disposition permitted pursuant to Section 7.06(g) or any Disposition in respect of any Excluded Assets), the incurrence or issuance of any Debt by the Borrower (other than Debt permitted to be incurred or issued pursuant to Section 7.03), any Casualty Event or Event of Eminent Domain or any termination payment or performance liquidated damages payment under any Material Contract, the aggregate amount of cash payments received by the Borrower as consideration therefor or in connection therewith; provided that Net Cash Proceeds shall be net of (i) the amount of any reasonable costs, expenses, commissions and fees paid or payable by or on behalf of the Borrower in connection with such Disposition, Debt incurrence or issuance, Casualty Event or Event of Eminent Domain or termination payment or performance liquidated damages payment, (ii) any Taxes paid, payable or reasonably expected to be payable by Borrower as a result of such Disposition and, without duplication, any Permitted Tax Distributions arising as a result thereof, Debt incurrence or issuance, Casualty Event or Event of Eminent Domain or any termination payment, indemnity or performance liquidated damages payment under any Material Contract, (iii) in the case of any such Disposition, Casualty Event or Event of Eminent Domain involving any Property financed with Purchase Money Debt or Capital Leases, any amount required to be applied to prepay such Purchase Money Debt or Capital Leases and (iv) in the case of any termination payment or performance liquidated damages payment under any Material Contract, any amounts applied to offset liquidated damages owed to other construction contractors under other construction contracts or applied to construct or repair the Project to address the events giving rise to such performance liquidated damages.

"***NFIP***" has the meaning specified in Section 4.01(g).

"***Non-Defaulting Lender***" means, at any time, each Lender that is not a Defaulting Lender at such time.

"***Non-Public Information***" means, with respect to any Loan Party that is not a Reporting Company, material non-public information (within the meaning of United States federal securities laws) consisting of projections, estimates or forward-looking statements that is not of a historical or factual nature and, with respect to any Loan Party that is a Reporting Company, any information that constitutes material non-public information (within the meaning of United States federal securities laws) with respect to such Reporting Company and its Securities. As used in this definition, "***Reporting Company***" means any issuer of Securities that is obligated to file reports under Sections 13 or 15(d) of the Exchange Act.

"***Non-TUS Reducing Offtake Contract***" means any contract with a third party for the purchase of photovoltaic solar modules manufactured by the Project, with respect to which TUS has not provided written notice to the Borrower within 30 days following the execution and delivery of such contract that the "Committed Solar Volumes" (as defined in the TUS Offtake Contract) will be reduced by the purchase volumes under such contract.

"***Note***" means a promissory note of the Borrower payable to any Lender, in substantially the form of Exhibit B, evidencing the indebtedness of the Borrower owed to such Lender in respect of the Construction/Term Loans.

"***Notice***" means, individually or collectively, as the context may require, a Funding Notice or a Conversion/Continuation Notice.

"***Notice of Conversion***" means a written notice delivered by the Borrower to the Administrative Agent and the Lenders in the form of Exhibit C-2.

"***Obligations***" means any and all amounts owing or to be owing by the Borrower (whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising, and including interest and fees that accrue after the commencement of any proceeding under any debtor relief laws naming the Borrower as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding) to the Agents or any other Secured Party under any Loan Document or otherwise with respect to any Loan, Loan Document, Interest Rate Hedge, and all renewals, extensions and/or rearrangements of any of the above.

"***OECD***" means the Organization for Economic Cooperation and Development.

"***Offtake Contract***" means (a) the RWE Offtake Contract, (b) the TUS Offtake Contract (solely until TUS's commitment under the TUS Offtake Contract is reduced to zero), and (c) any Acceptable Additional Third Party Offtake Contract.

"***Offtaker***" means (a) with respect to the RWE Offtake Contract, RWE; (b) with respect to the TUS Offtake Contract, TUS (solely until TUS's commitment under the TUS Offtake Contract is reduced to zero); and (c) with respect to any Acceptable Additional Third Party Offtake Contract, the applicable purchaser of photovoltaic modules thereunder.

"***Operating Expenses***" means operating costs and expenses of the Borrower and the Borrower's other administrative, management and overhead costs and expenses, including (a) franchise and similar Taxes and other fees, Taxes and expenses required to maintain its corporate existence, (b) indemnity payments in connection with its management and maintenance, (c) marketing and sales order management and related commission fees, (d) amounts relating to insurance (including the costs of premiums and deductibles and brokers' expenses), (e) amounts related to obtaining and maintaining any approval from any Governmental Authority and compliance with applicable laws, (f) legal, accounting, general administrative and other overhead costs and expenses and professional fees, (g) amounts related to purchasing components required to produce the PV solar modules manufactured at the Project, (h) Rent, Base Rent, Additional Rent, Taxes and Utility Costs (in each case, as defined in the Real Property Lease), and (i) any other utility costs to the extent not covered as Utility Costs (as defined in the Real Property Lease). For the avoidance of doubt, Operating Expenses shall not include (i) U.S. federal income taxes, (ii) depreciation or amortization and other non-cash charges (iii) Capital Expenditures (other than maintenance Capital Expenditures) to the extent funded with equity, permitted debt issuances or Restricted Payments, and (iv) Debt Service and all other fees, costs, expenses, reimbursement obligations, indemnities and premiums relating to Debt.

"***Ordinary Course Settlement Payments***" has the meaning set forth in the Depositary Agreement.

"***Organizational Documents***" means (a) with respect to any corporation, its certificate or articles of incorporation or organization, and its bylaws, (b) with respect to any limited partnership, its certificate of limited partnership, and its partnership agreement, (c) with respect to any general partnership, its partnership agreement, and (d) with respect to any limited liability company, its certificate of formation or articles of organization and its operating, company or like agreement. In the event any term or condition of this Agreement or any other Loan Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such "*Organizational Document*" shall only be to a document of a type customarily certified by such governmental official.

"***Other Connection Taxes***" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"***Other Taxes***" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.14(b)).

"***Participant***" has the meaning assigned to such term in Section 10.04(d).

"***Participant Register***" has the meaning specified in Section 10.04(d).

"***Patriot Act***" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56, signed into law October 26, 2001.

"***Payment Recipient***" has the meaning specified in Section 9.11(a).

"***PBGC***" means the Pension Benefit Guaranty Corporation or any successor thereto.

"***Pension Plan***" means any Employee Benefit Plan, other than a Multiemployer Plan, which is subject to Section 412 of the Internal Revenue Code or Section 302 of ERISA.

"***Permitted Collateral Liens***" means, in the case of Collateral other than Capital Stock, Permitted Liens and (b) in the case of Collateral constituting Capital Stock, Permitted Equity Liens.

"***Permitted Equity Liens***" means, with respect to any entity those restrictions on transfer or ownership imposed by applicable securities laws.

"***Permitted Holder***" means a Person set forth at Schedule B.

"***Permitted Liens***" means:

(a) Liens under or created by the Collateral Documents;

(b) Liens for Taxes, assessments or other governmental charges or levies not yet overdue or which are being contested in good faith;

(c) Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen or construction contractors, or other like Liens arising in the ordinary course of business which, in each case, secure amounts not overdue for a period of more than ninety (90) days or which are being contested in good faith and by appropriate actions, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP to the extent required by GAAP;

(d) Liens incurred in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security;

(e) Liens arising solely by virtue of any statutory or common law provision or customary depositary agreement relating to banker's liens, rights of set-off or similar rights and remedies and burdening only deposit accounts or other funds maintained with a creditor depository institution; provided that no such deposit account is a dedicated cash collateral account or is subject to restrictions against access by the depositor in excess of those set forth by regulations promulgated by the Federal Reserve Board and no such deposit account is intended by any Loan Parties to provide collateral to the depository institution or any other Person to secure any Debt;

(f) easements, rights-of-way, mineral conveyances and reservations, restrictions, title imperfections, encroachments, servitudes, other minor defects or irregularities in title and similar matters if the same do not impair in any material respect the operation or use of the Project in the ordinary conduct of the business of the Borrower;

(g) any leases, subleases, licenses or sublicenses of Property in the ordinary course of business that do not impair in any material respect the operation or use of the Project, including, in each case, any Lien, interest or title of a lessor, lessee, sublessor, sublessee, licensor, licensee or sublicensor or sublicensee thereunder;

(h) encumbrances on real Property in the nature of any zoning restrictions, building codes and land use laws, ordinances, orders, decrees, restrictions or any other conditions imposed by any Governmental Authority on the Project or any Real Estate Asset or on any easement, right of way or license in any real Property held by the Borrower that do not secure any monetary obligations, if the same do not impair in any material respect the operation or use of the Project in the ordinary conduct of the business of the Borrower;

(i) Liens upon or in Property acquired or held by the Borrower securing Purchase Money Debt incurred solely for the purpose of financing the acquisition, construction or improvement of any such Property to be subject to such Liens, or Liens existing on any such Property at the time of acquisition (other than any such Liens created in contemplation of such acquisition that do not secure the purchase price), or extensions, renewals or replacements of any such Purchase Money Debt in a principal amount not exceeding the outstanding principal amount of the Purchase Money Debt being extended, renewed or replaced plus accrued and unpaid interest thereon and any fees or expenses incurred by the Borrower in connection with such extension, renewal or replacement; provided that no such Lien shall extend to or cover any Property other than the Property being acquired, constructed or improved (and improvements and accessions thereto, and the proceeds of such Property, including insurance for such Property), and no such extension, renewal or replacement shall extend to or cover any Property not theretofore subject to the Lien being extended, renewed or replaced (other than such improvements, accessions, proceeds and insurance);

(j) Liens arising under Capital Leases permitted under Section 7.02; provided that no such Lien shall extend to or cover any Collateral or Property other than the Property subject to such Capital Leases (and improvements and accessions thereto and the proceeds of such Property, including insurance for such Property);

(k) Liens securing judgments not constituting an Event of Default under Section 8.01 or securing appeal or other surety bonds related to such judgments;

(l) Liens to secure the payment or performance of tenders, statutory obligations, surety bonds, bids, leases (other than Capital Leases), government contracts, trade contracts, performance and return of money bonds, insurance related obligations, utilities, contested Taxes and other obligations of a like nature (other than obligations to pay Debt);

(m) rights of setoff pursuant to any Contractual Obligation;

(n) Liens securing obligations in respect of any letter of credit, bank guarantee or similar instrument issued for the account of any Loan Party supporting any obligation (other than Debt) that is described in one of clause (b) through (m) of this definition;

(o) Liens or pledges of deposits of cash securing deductibles, self-insurance, co-payment, co-insurance, retentions, premiums or similar obligations to providers or Property, casualty, liability or other insurance in the ordinary course of business;

(p) Liens upon PV solar modules created by or as a result of the sale of such PV solar modules pursuant to the Offtake Contracts or Non-TUS Reducing Offtake Contracts;

(q) Liens upon 45X Credits (to the extent applicable) created by or as a result of the sale of such 45X Credits pursuant to a Transfer Contract;

(r) Liens securing obligations (other than Debt) in an aggregate principal amount not exceeding $2,000,000 at any time;

(s) that certain State Tax Lien, file number 202400134658, recorded on July 5, 2024 solely (i) until the first Disbursement Date and (ii) on and after the first Disbursement Date, to the extent that the Borrower has paid all amounts in connection with such Lien and

has provided evidence reasonably satisfactory to the Lenders that it has taken all necessary measures to get such Lien removed from the record;

provided further that (x) any Lien described in clauses (c) through (e) shall not be "Permitted Liens" if any action to enforce such Lien has been commenced and, after the expiration of thirty (30) days following such commencement, the enforcement of such Lien is not stayed, and (y) no intention to subordinate the priority Lien granted in favor of the Secured Parties is to be hereby implied or expressed by the permitted existence of such Permitted Liens.

"***Permitted Tax Distributions***" means, with respect to any Tax year, so long as the Borrower is properly classified as a partnership for U.S. federal income Tax purposes and no Default or Event of Default has occurred and is continuing, distributions to the direct or indirect equity holders of the Borrower in an amount equal to (a) the sum of the highest marginal income Tax rates applicable to a corporation that is a Tax resident of New York, New York, multiplied by (b) the taxable income (including reasonable estimations thereof) of the Borrower, taking into account (i) any applicable losses, deductions or credits previously allocated to Trina Blocker or Holdings (or, in each case, any predecessor) that were not taken into account in determining previous amounts of Permitted Tax Distributions, (ii) any net operating loss carryforwards, (iii) the deductibility of state and local income Taxes (in the case of amounts described in subclauses (i) through (iii), to the extent such amounts can be used to reduce or offset taxable income or Taxes), and (iv) the character of the taxable income in question (long-term capital gain, qualified dividend income, etc.); provided that if the aggregate amount of such distributions for any Tax year exceeds the computation of Permitted Tax Distributions for such Tax year based on the items actually reflected in the Borrower's annual U.S. federal income Tax filing for such Tax year, such excess shall reduce the amount of Permitted Tax Distributions for the immediately following Tax year.

"***Person***" means any natural person or any corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"***Platform***" has the meaning specified in Section 10.01(d)(i).

"***Pledge and Security Agreement***" means the pledge and security agreement, dated as of the date hereof, among the Borrower, Holdings, Trina Blocker and the Collateral Agent.

"***Pledged Debt***" has the meaning specified in the Pledge and Security Agreement.

"***Pledged Equity Interests***" has the meaning specified in the Pledge and Security Agreement.

"***Poly Supplier***" means Hemlock Semiconductor Operations LLC.

"***Poly Supply Agreement***" means that certain Supply Agreement, dated as of July 31, 2024 by and between Poly Supplier and Borrower.

"***Prepayment Notice***" means a Prepayment Notice substantially in the form of Exhibit I.

"***Prime Rate***" means the rate of interest *per annum* last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest *per annum* interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Any change in the Prime Rate shall take effect at the opening of business on the day such change is publicly announced or quoted as being effective.

"***Project***" has the meaning specified in the preliminary statements of this Agreement.

"***Project Costs***" means all approved development costs, all costs, fees, Taxes and expenses related to the construction of the Project and the construction and start-up of the Project, including without limitation the costs of title review, design, engineering, structures, fixtures, equipment, supplies, labor, construction, development, permitting, and testing of the Project (including those incurred or committed to be incurred prior to or as of the Closing Date) and also including interest, fees and expenses (including any amounts used

for initial funding of reserve accounts and initial working capital requirements plus initial inventory) and other financing fees (including any upfront fees owed to any Lender and advisors' fees) and costs, Operating Expenses and applicable Taxes through the Conversion Date.

"***Property***" means any right or interest in or to any asset or property of any kind whatsoever (including Capital Stock), whether real, personal or mixed and whether tangible or intangible, for the avoidance of doubt, including rights of way.

"***Prudent Industry Practice***" means those practices, methods, techniques, specifications and standards of safety and performance, as they may be modified from time to time, that are customary in the business of manufacturing solar modules, in each case in the applicable region of operations and are engaged in by a reasonably prudent operator of assets such as the Project. Prudent Industry Practice is not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather to be acceptable practices, methods or acts generally accepted in the region or as required by any law or Governmental Authority or standards setting agency.

"***PTE***" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"***Purchase Money Debt***" means (a) Debt incurred to finance the acquisition, construction or improvement of fixed or capital assets (including the deferred purchase price thereof); provided that such Debt is incurred prior to or within one hundred eighty (180) days after such acquisition or the completion of such construction or improvement, and (b) extensions, renewals and replacements of any such Debt in a principal amount not exceeding the outstanding principal amount the Debt being extended, renewed or replaced plus accrued and unpaid interest thereon and any fees or expenses incurred by the Borrower in connection with such extension, renewal or replacement.

"***QFC***" has the meaning specified in Section 10.20(b).

"***QFC Credit Support***" has the meaning specified in Section 10.20.

"***Qualified Solar Components***" means "solar modules" as defined in Section 45X(c)(3)(B)(v) of the Internal Revenue Code and proposed United States Treasury Regulations Section 1.45X-3(b)(5) (as such proposed regulations are finalized, updated, modified, or superseded from time to time).

"***Quarterly Date***" means the last day of each March, June, September and December of each year (commencing on the first such date in Schedule 2.04) and the Maturity Date; provided that, if any such day is not a Business Day, the relevant Quarterly Date shall be the immediately preceding day that is a Business Day.

"***Real Estate Asset***" means, at any time of determination, any fee or leasehold interest of the Borrower in any real Property.

"***Real Property Lease***" means that certain Industrial Lease Agreement, dated as of September 8, 2023, by and between Landlord and Borrower, as amended.

"***Recipient***" means (a) the Administrative Agent and (b) any Lender, as applicable.

"***Refinance***" means, in respect of any Debt, (a) such Debt (in whole or in part) as extended, renewed, defeased, refinanced, replaced, refunded or repaid and (b) any other Debt issued in exchange or replacement for or to refinance such Debt (in whole or in part), whether with the same or different lenders, arrangers and/or agents and whether with a larger or smaller aggregate principal amount and/or

a longer or shorter maturity, in each case to the extent permitted under the terms the Loan Documents. "***Refinanced***" and "***Refinancing***" shall have correlative meanings.

"***Register***" has the meaning specified in Section 10.04(c).

"***Regulation U***" means Regulation U of the Federal Reserve Board, as in effect from time to time.

"***Reinvestment Notice***" means a written notice to the Administrative Agent and the Lenders executed by a Responsible Officer in connection with an Asset Sale, a Casualty Event or Event of Eminent Domain to the effect that (a) no Event of Default has occurred and is continuing and (b) the Borrower intends to reinvest all or a portion of the Net Cash Proceeds to repair or construct the Project.

"***Related Parties***" means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person's Affiliates.

"***Release***" means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material into the indoor or outdoor environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material).

"***Relevant Governmental Body***" means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"***Relevant Payment Date***" means, in respect of any payment required to be made by the Borrower under any Loan Document, the next Quarterly Date that occurs after the date of receipt by the Borrower of the certificate or other notice specifying the amount due in accordance with this Agreement; provided that, if such certificate or other notice is received by the Borrower after the eighth Business Day of the calendar month immediately preceding the calendar month the last day of which is the next Quarterly Date, then the Relevant Payment Date shall be the Quarterly Date immediately following such next Quarterly Date.

"***Remaining Equity Commitment***" means, as of any date of determination, the difference of (a) the Sponsor Equity Commitment Cap (as defined in the Equity Contribution Agreement) *minus* (b) the cumulative amount of Base Equity Contributions and Accelerated Equity Contributions (each as defined in the Equity Contribution Agreement) made as of such date.

"***Removal Effective Date***" has the meaning specified in Section 9.06(b).

"***Required Insurance***" has the meaning specified in Section 6.06(a).

"***Required Lenders***" means, at any time, Lenders owed or holding more than 50% of the sum of (without duplication) the aggregate principal amount of the Construction/Term Loans outstanding at such time; provided that, if any Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Required Lenders at such time the aggregate principal amount of the Construction/Term Loans owing to such Lender (in its capacity as a Lender) and outstanding at such time.

"***Resignation Effective Date***" has the meaning specified in Section 9.06(a).

"***Resolution Authority***" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"***Responsible Officer***" means (a) the chief executive officer or chief financial officer of the Borrower, Holdings, TUS or the Sponsor, as applicable, if it has either such officer, and (b) the persons (whether officers of the Borrower, Holdings, TUS the Sponsor or another Affiliate of such Sponsor Party) that perform the functions of chief executive officer or chief financial officer with respect to the activities of the Borrower, Holdings or the Sponsor, as applicable.

"***Responsible Officer Certification***" means, with respect to the Borrower, Holdings, TUS or the Sponsor, as applicable, and the financial statements for which such certification is required, the certification of a Responsible Officer that such financial statements fairly present, in all material respects, the financial condition of the Borrower, Holdings, TUS or the Sponsor, as applicable, as at the dates

indicated and the results of its operations and its cash flows for the periods indicated, subject to changes resulting from year-end audit adjustments and, in the case of unaudited financial statements, the absence of footnotes.

"***Restoration Plan***" means, with respect to any Casualty Event or Event of Eminent Domain, a plan to rebuild, repair, restore or replace the affected portion of the Project, submitted by the Borrower to the Lenders and the Independent Engineer no more than ninety (90) days following the occurrence of the applicable Casualty Event or Event of Eminent Domain and for which the Independent Engineer has provided a certificate reasonably acceptable to the Required Lenders certifying that such plan is technically feasible and that the amount of such Casualty Event Proceeds or Eminent Domain Proceeds, as applicable, is sufficient (together with any cash equity contributions actually made available to the Borrower from the Sponsor (as certified by a Responsible Officer)), in the opinion of the Independent Engineer, to complete such plan.

"***Restricted Payment Conditions***" means the conditions required to be satisfied as set forth in Section 7.08(a)(i)-(v) in order for the Borrower to make Restricted Payments.

"***Restricted Payments***" means:

(a) any dividend or other distribution (whether in cash, securities or other Property) with respect to or on account of any Capital Stock of the Borrower (including, without limitation, any payment in connection with any merger or consolidation involving the Borrower) or to the direct or indirect holders of the Borrower's Capital Stock in their capacity as such;

(b) any payment (whether in cash, securities or other Property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Capital Stock of the Borrower; or

(c) any payment on or with respect to, or repurchase, redeem, defease or otherwise acquire or retire for value any Debt of the Borrower that is contractually subordinated in right of payment to the Construction/Term Loans or to any Guarantees of the Construction/Term Loans.

"***Retrofit EPC Contract***" means that certain Agreement, dated as of September 15, 2023, by and between Borrower and Retrofit EPC Contractor, as supplemented by Amendment dated September 15, 2023 and as further supplemented by that certain Lump Sum Amendment, dated as of June 6, 2024, by and between the Borrower and the Retrofit EPC Contractor.

"***Retrofit EPC Contractor"*** means Gray Construction, Inc.

"***Revenue Account***" has the meaning set forth in the Depositary Agreement.

"***RWE***" means RWE Investco EPC Mgmt, LLC.

"***RWE Guaranty***" means the Buyer Guaranty Agreement, dated as of October 13, 2023, by and between TUS and RWE Aktiengesellschaft.

"***RWE Offtake Contract***" means the Supply Contract, dated July 12, 2023, by and between TUS and RWE, as amended by the RWE Offtake Contract Amendment (following the execution and delivery thereof).

"***RWE Offtake Contract Amendment***" means that certain First Amendment to Supply Contract, dated on or prior to the first Disbursement Date, by and among TUS, TWE and the Borrower.

"***S&P***" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. and any generally recognized successor rating agency.

"***Sale/Leaseback Transaction***" means an arrangement relating to Property owned by any Loan Party whereby such Loan Party sells or transfers such Property to any Person and a Loan Party leases such Property, or other Property that it intends to use for substantially the same purpose or purposes as the Property sold or transferred, from such Person or its Affiliates.

"***Sanctioned Country***" means, at any time, a country or territory that is the subject of comprehensive Sanctions (as of the Closing Date, Cuba, Iran, North Korea, Syria, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic and the Crimea region of Ukraine).

"***Sanctioned Person***" means, at any time, any Person: (a) listed in any Sanctions-related list of designated Persons maintained by any Sanctions Authority; (b) organized or resident in a Sanctioned Country; or (c) fifty percent (50%) or more owned, individually or in the aggregate, by any such Person or Persons described in the foregoing clause (a) or (b).

"***Sanctions***" means any and all economic and financial sanctions or trade embargoes imposed, administered or enforced from time to time by any Sanctions Authority.

"***Sanctions Authority***" means: (a) the United States (including the Office of Foreign Assets Control of the U.S. Department of the Treasury and the U.S. Department of State); (b) the United Kingdom (including His Majesty's Treasury); (c) the United Nations Security Council; and (d) the European Union.

"***Secured Parties***" means (a) the Agents and the Depositary Bank, (b) the Lenders, and (c) the Joint Lead Arrangers and (d) any Approved Hedge Counterparty party to an Interest Rate Hedge.

"***Securities***" means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

"***SOFR***" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"***SOFR Administrator***" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"***SOFR Administrator's Website***" means the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"***SOFR Borrowing***" means, as to any Borrowing, the SOFR Construction/Term Loans comprising such Borrowing.

"***SOFR Determination Day***" has the meaning specified in clause (a) of the definition of "Daily Simple SOFR".

"***SOFR Loan***" means a Loan that bears interest at a rate based on Daily Compounded SOFR.

"***SOFR Rate Day***" has the meaning specified in the definition of "Daily Simple SOFR".

"***Solvency Certificate***" has the meanings specified in Section 4.01(c).

"***Solvent***" or "***Solvency***" means, with respect to any Person, that as of the date of determination, (a) the sum of such Person's Debt (including contingent liabilities) does not exceed the present fair saleable value of such Person's assets; (b) its capital is not unreasonably small in relation to its business as contemplated on the applicable date of determination; and (c) such Person has not incurred and does not intend to incur, or believe that it will incur, Debts beyond its ability to pay such Debts as they become due (whether at maturity or otherwise). For purposes of this definition, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability after taking into account any reasonably expected reimbursements, contributions or indemnifications (irrespective of whether such contingent liabilities meet the criteria for accrual under GAAP).

"***Sponsor***" means Trina Solar Energy Development Pte. Ltd., a Singapore private limited company.

"***Sponsor Party***" means each Loan Party, the Warranty Provider, TUS (solely until the TUS's commitment under the TUS Offtake Contract is reduced to zero), the IP Licensor and the Sponsor (solely until the Conversion Date).

"***Subordinated Debt***" shall mean unsecured Debt of a Person on terms and conditions which make the payment of principal and interest available only from funds which are available to be distributed as Restricted Payments when the conditions for the making of Restricted Payments have been satisfied and which debt complies with the terms of subordination set forth in Schedule 7.03(b) (*Terms of Subordination*). No such Debt of such Person shall constitute Subordinated Debt until such time as the relevant subordinated lender shall have assumed in writing all of the obligations applicable to a subordinated lender under and in accordance with this Agreement and any other relevant Loan Document.

"***Subsidiary***" means, with respect to any Person, any corporation, partnership, limited liability company, association, joint venture or other business entity of which more than 50% of the total voting power of shares of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof; provided that, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "*qualifying share*" of the former Person shall be deemed to be outstanding.

"***Supported QFC***" has the meaning specified in Section 10.20.

"***Taxes***" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments or other charges in the nature of a tax imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"***Termination Payments***" has the meaning set forth in the Depositary Agreement.

"***Texas Finance Code***" has the meaning specified in Section 10.15.

"***Title Company***" means Fidelity National Title Insurance Company.

"***Title Policy***" means that certain policy of extended coverage ALTA mortgagee's title insurance (or its local State law equivalent) applicable to the Mortgaged Property issued by the Title Company dated on or about the first Disbursement Date, including all amendments thereto, endorsements thereof and substitutions or replacements therefor.

"***Transactions***" means the Construction/Term Loans, the granting of Liens under the Collateral Documents, and the other transactions effected or to be effected under the Loan Documents.

"***Transfer Contract***" means a contract with an unrelated party (for purposes of Section 6418(a) of the Internal Revenue Code) to transfer 45X Credits pursuant to a Transfer Election.

"***Transfer Election***" means an election under Section 6418 of the Internal Revenue Code to transfer 45X Credits.

"***Transfer Payments***" means payments for 45X Credits made by a transferee of 45X Credits pursuant to Section 6418 of the Internal Revenue Code under a Transfer Contract.

"**Trina Blocker**" means Trina Solar US Manufacturing Module Associated Entity 1, LLC, a Texas limited liability company.

"***TUS***" means Trina Solar (U.S.), Inc., a Delaware corporation.

"***TUS Offtake Contract***" means the Supply Contract, dated as of the date hereof, by and between the Borrower and TUS.

"***Type***" when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Construction/Term Loans comprising such Borrowing, is determined by reference to Daily Compounded SOFR or Base Rate.

"***U.S. Government Securities Business Day***" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"***U.S. Person***" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the Internal Revenue Code.

"***U.S. Special Resolution Regimes***" has the meaning specified in Section 10.20.

"***U.S. Tax Compliance Certificate***" has the meaning specified in Section 2.13(f).

"***UCC***" means the Uniform Commercial Code as in effect from time to time in the State of New York; provided that if, with respect to any filing statement or by reason of any provisions of law, the perfection or the effect of perfection or non-perfection of the security interests granted to the Collateral Agent pursuant to the applicable Collateral Document is governed by the Uniform Commercial Code as in effect in a jurisdiction of the United States other than New York, UCC means the Uniform Commercial Code as in effect from time to time in such other jurisdiction for purposes of the provisions of each Loan Document and any filing statement relating to such perfection or effect of perfection or non-perfection.

"***UK Financial Institution***" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"***UK Resolution Authority***" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"***UN SDG***" has the meaning specified Section 11.01(b).

"***Unadjusted Benchmark Replacement***" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"***United States***" and "***U.S.***" mean the United States of America.

"***Upfront Fee Letters***" means each fee letter dated as of the date hereof between or among the Borrower and any Lender or any Affiliate of a Lender (but excluding the Agency Fee Letter).

"***Warranty Provider***" means Trina Solar Co., Ltd., a China corporation, and its successors.

"***Withholding Agent***" means the Borrower and the Administrative Agent.

"***Write-Down and Conversion Powers***" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part

of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02. Computation of Time Periods; Other Definitional Provisions.

(a) The meanings set forth for defined terms in this Article I or in any other Loan Document shall be equally applicable to both the singular and plural forms of the terms defined and the masculine, feminine or neuter gender shall include all genders.

(b) In this Agreement and the other Loan Documents in the computation of periods of time from a specified date to a later specified date, the word "*from*" means "*from and including*" and the words "*to*" and "*until*" each mean "*to but excluding*."

(c) In the Loan Documents, the word "*including*" shall be deemed to be mean "*including without limitation*" and the word "*or*" is not exclusive.

(d) Unless the context otherwise requires, references in the Loan Documents to any agreement, contract or document shall mean and be a reference to such agreement, contract or document as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms and the terms of the Loan Documents.

(e) Unless the context otherwise requires, the words "*herein*," "*hereto*," "*hereof*" and "*hereunder*" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof.

(f) References in any Loan Document to any statute, decree, regulation or other applicable law shall be construed as a reference to such statute, decree, regulation or other applicable law as re-enacted, redesignated, amended or extended from time to time, except as otherwise provided in such Loan Document.

(g) Reference to any Person or Persons shall be construed as a reference to any successors (including by merger) or assigns of such Person or Persons to the extent permitted under the Loan Documents.

(h) References to any condition or representation by any Person being to the best of such Person's knowledge shall be deemed to be to the best of such Person's knowledge after reasonable inquiry, except that any notice required to be given upon a Person having knowledge of any event or condition shall be deemed to be a reference to such Person's actual knowledge thereof.

(i) References to any Material Contract shall be construed as a reference to such Material Contract as amended, supplemented or otherwise modified from time to time, to the extent such amendment, supplement or modification is permitted pursuant to this Agreement or otherwise as approved pursuant to Section 7.23.

SECTION 1.03. Accounting Terms.

(a) All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, as in effect from time to time, except as otherwise specifically prescribed herein.

(b) If at any time any change in GAAP or the application thereof would affect the computation of any financial ratio, covenant, basket, requirement or other provision set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Lenders and the Borrower shall negotiate in good faith to amend such ratio, basket, requirement or other provision to preserve the original intent thereof in light of such change in GAAP or the application thereof (subject to the approval of the Required Lenders not to be unreasonably withheld, conditioned or delayed); provided that, until so amended, such ratio, covenant, basket, requirement or other provision shall continue to be computed in accordance with GAAP or the application thereof prior to such change therein.

SECTION 1.04. Certifications, Etc. All certifications, notices, declarations, representations, warranties and statements made by any officer, director, employee or other representative of any Loan Party, or any Affiliate thereof, pursuant to or in connection with this Agreement shall be made in such Person's capacity as officer, director, employee or representative on behalf of such Loan Party or Affiliate and not in such Person's individual capacity.

SECTION 1.05. Rates. The Administrative Agent does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to Base Rate, the Benchmark, any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, Base Rate, the Benchmark or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of Base Rate, the Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain Base Rate or the Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

ARTICLE II
AMOUNTS AND TERMS OF THE CONSTRUCTION/TERM LOANS

SECTION 2.01. The Construction/Term Loans.

(a) Each Lender severally agrees, on the terms and conditions hereinafter set forth, from time to time during the Construction/Term Loan Availability Period to make Construction/Term Loans to the Borrower on each Disbursement Date in an amount not to exceed such Lender's Construction/Term Loan Commitment at such time and $235,000,000 in the aggregate for all Construction/Term Loans.

(b) Amounts borrowed under this Section 2.01 and repaid or prepaid may not be re-borrowed. Construction/Term Loans may be Base Rate Construction/Term Loans or SOFR Construction/Term Loans, as further provided herein.

SECTION 2.02. Making the Construction/Term Loans.

(a) Each Loan shall be made as part of a Borrowing consisting of Construction/Term Loans of the same Type made by the Lenders ratably in accordance with their respective Construction/Term Loan Commitments.

(b) Subject to Section 2.19, each Borrowing shall be comprised entirely of Base Rate Construction/Term Loans or SOFR Construction/Term Loans as the Borrower may request in accordance herewith. Each Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) Each Borrowing shall be made on prior notice by the Borrower to the Administrative Agent given not later than 12:00 noon (New York City time) no less than (x) in the case of a SOFR Borrowing, three (3) U.S. Government Securities Business Days prior to the date of the requested Borrowing or (y) in the case of an Base Rate Borrowing, one Business Day prior to the date of the requested Borrowing, and the Administrative Agent shall give to each Lender prompt notice thereof by electronic communication. Each

such notice of Borrowing (a "***Funding Notice***") shall be made in writing (including by electronic communication) in substantially the form of Exhibit C-1, specifying therein the requested:

(i) date of such Borrowing;

(ii) Type of Construction/Term Loans comprising such Borrowing;

(iii) aggregate amount of such Borrowing which shall be not in excess of the Construction/Term Loan Commitments on the requested date of Borrowing and shall be in an aggregate principal amount of at least one million Dollars ($1,000,000) if less, the remaining amount of the Construction/Term Loan Commitment.; and

(iv) in the case of any Borrowing consisting of SOFR Construction/Term Loans, the initial Interest Period for each such Loan;

provided, the Borrower may request no more than one (1) Borrowing during any thirty (30) day period.

Each Lender shall, before 12:00 noon (New York City time) on the date of such Borrowing, make available by wire transfer for the account of its applicable lending office to the Administrative Agent at the Administrative Agent's Account, in same day funds, such Lender's ratable portion of such Borrowing, in accordance with its Commitments. After the Administrative Agent's receipt of such funds and upon fulfillment or waiver of the applicable conditions set forth in Article IV, the Administrative Agent will deposit the proceeds of the Construction/Term Loans into the Construction Account.

(d) Unless the Administrative Agent shall have received notice from any Lender prior to the date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's ratable portion of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent on the date of such Borrowing in accordance with paragraph (a) above and the Administrative Agent may in reliance upon such assumption (but in no event shall it be obligated to), make available to the Borrower on such date a corresponding amount. If and to the extent that such Lender shall not have so made such ratable portion available to the Administrative Agent, the Administrative Agent shall be entitled to recover such corresponding amount on demand from such Lender together with interest thereon, for each day from such date of Borrowing until the date such amount is paid to the Administrative Agent, at the customary rate set by the Administrative Agent for the correction of errors among banks for three (3) Business Days and thereafter at the Base Rate. If such Lender does not pay such corresponding amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify the Borrower and the Borrower shall immediately pay such corresponding amount to the Administrative Agent together with interest thereon, for each day from the date of such Borrowing until the date such amount is paid to the Administrative Agent, at the rate payable hereunder for Base Rate Construction/ Term Loans.

(e) The failure of any Lender to make any Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Construction/Term Loans on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make any Construction/Term Loans to be made by such other Lender on the date of any Borrowing. Nothing in this Section 2.02 shall prejudice any rights that the Borrower may have against a Defaulting Lender.

SECTION 2.03. Conversion Date.

(a) Subject to the satisfaction of the conditions precedent set forth in Section 4.03 or the waiver of such conditions precedent in accordance with Section 10.03, the Borrower shall deliver to the Administrative Agent and the Lenders an appropriately completed Notice of Conversion, which shall specify, among other things, the proposed Conversion Date, which shall be a Business Day no later than the Date Certain.

(b) The Borrower shall deliver the Notice of Conversion in writing to the Administrative Agent and the Lenders by hand delivery or electronic means not later than 12:00 p.m., New York City time, five (5) U.S. Government Securities Business Days before the proposed Conversion Date.

(c) The Borrower shall notify the Administrative Agent and the Lenders in writing if, at any time prior to the actual Conversion Date, any of the matters set forth in a Notice of Conversion is no longer true, correct and complete as of the Conversion Date, and upon the Conversion Date the Borrower shall be deemed to have re-certified each of the matters set forth in such Notice of Conversion.

SECTION 2.04. Repayment of Construction/Term Loans

(a) The Borrower shall repay to the Administrative Agent for the ratable account of the Lenders, commencing with the first Quarterly Date following the Conversion Date and on each subsequent Quarterly Date, a principal amount of the Construction/Term Loans (which amounts shall be reduced as a result of the application of prepayments in accordance with Section 2.05) as set forth on Schedule 2.04, together in each case with accrued and unpaid interest to but excluding the date of such payment.

(b) To the extent not previously paid, all Construction/Term Loans shall be due and payable on the Maturity Date together with accrued and unpaid interest on the principal amount to be paid to but excluding the date of payment.

SECTION 2.05. Prepayments; Reduction or Termination of Commitments.

(a) Optional.

(i) Subject to Section 2.05(c), the Borrower may, upon at least three (3) Business Days' prior written notice to the Administrative Agent in substantially the form of Exhibit I, elect to prepay any Borrowings, in whole or ratably in part, together with accrued and unpaid interest to the date of such prepayment on the aggregate principal amount prepaid; provided that (A) each partial prepayment shall be in an aggregate principal amount of $1,000,000 or an integral multiple of $ 500,000 in excess thereof, (B) if any prepayment of a SOFR Loan is made on a date other than the last day of an Interest Period for such Loan, the Borrower shall also pay any amounts owing pursuant to Section 10.02(e) and (C) if such notice is conditioned upon a Refinancing in respect of all or a portion of the Construction/Term Loans or any other event, then the Borrower may revoke such notice at any time if such condition is not satisfied.

(ii) Notice required to be given under this paragraph (a) must be given by 12:00 noon (New York City time) on the date required.

(b) Mandatory.

(i) Asset Sales. If the Borrower receives any Net Cash Proceeds in respect of Asset Sales that result in Net Cash Proceeds exceeding, in the aggregate since the Closing Date, $5,000,000, then, within five (5) Business Days thereafter the Borrower shall apply an amount equal to the amount of such excess to prepay the Construction/Term Loans; provided that, at the election of the Borrower (as notified by the Borrower to the Administrative Agent and the Lenders by delivery of a Reinvestment Notice within five (5) Business Days after the date receipt of such proceeds), the Borrower may reinvest all or any portion of such Net Cash Proceeds, not to exceed $5,000,000 in the aggregate for all reinvestments of Net Cash Proceeds resulting from any Asset Sales without the prior written approval of the Required Lenders, in additional Project related assets so long as (x) no Default or Event of Default shall have occurred and be continuing and (y) within one hundred eighty (180) days after the receipt of such Net Cash Proceeds (or such longer period approved in writing by the Required Lenders) such reinvestment shall have been consummated (in each case, as certified by the Borrower in writing to the Administrative Agent and the Lenders); provided, further, that any Net Cash Proceeds received by the Borrower in excess of the first $5,000,000 in the aggregate since the Closing Date not so reinvested shall be immediately applied to the prepayment of the Construction/Term Loans as set forth in this Section 2.05(b).

(ii) Debt. If the Borrower incurs any Debt (other than Debt permitted to be incurred under Section 7.03), the Borrower shall, immediately upon such Loan Party's receipt of any Debt Proceeds, apply an amount equal to such Debt Proceeds to prepay the Borrowings.

(iii) Insurance Proceeds and Eminent Domain Proceeds. If the Borrower receives any Insurance Proceeds or Eminent Domain Proceeds in respect of any Casualty Event or Event of Eminent Domain in excess of $5,000,000 in the aggregate since the Closing Date, then, within five (5) Business Days thereafter the Borrower shall apply an amount equal to the amount of such Insurance Proceeds or Eminent Domain Proceeds, as the case may be, so received to prepay the Construction/Term Loans; provided, that, at the election of the Borrower (as notified by the Borrower to the Administrative Agent and the Lenders by delivery of a Reinvestment Notice within five (5) Business Days after the date receipt of such proceeds), the Borrower may reinvest all or any portion of such Insurance Proceeds or Eminent Domain Proceeds, as the case may be, in additional Project related assets so long as (w) in the event that the amount of such Insurance Proceeds or Eminent Domain Proceeds exceeds $10,000,000, such reinvestment shall be consummated in accordance with a Restoration Plan, (x) in the event that the amount of such Insurance Proceeds or Eminent Domain Proceeds exceeds $25,000,000, such reinvestment shall be approved by the Required Lenders, (y) no Default or Event of Default shall have occurred and be continuing and (z) within one hundred eighty (180) days after the receipt of such Insurance Proceeds or Eminent Domain Proceeds, as the case may be (or such longer period contemplated by the Restoration Plan or approved in writing by the Required Lenders), such reinvestment shall have been consummated in accordance with the Restoration Plan, as applicable (as certified by the Borrower in writing to the Administrative Agent and the Lenders); provided further, that any such Insurance Proceeds or Eminent Domain Proceeds in excess of $5,000,000 in the aggregate since the Closing Date not so reinvested shall (in the case of Insurance Proceeds, solely to the extent permitted by the applicable insurance policy(ies) relating to such Insurance Proceeds), be immediately applied to the prepayment of the Construction/Term Loans as set forth in this Section 2.05(b).

(iv) [Reserved]

(v) Termination Fee; Liquidated Damages. If the Borrower receives a termination fee or performance liquidated damages under any Material Contract in excess of $5,000,000 in the aggregate since the Closing Date, then, within five (5) Business Days thereafter the Borrower shall apply an amount equal to the amount of Net Cash Proceeds so received to prepay the Construction/Term Loans.

(vi) Prepayment Under Offtake Contract. In the event that, at any time following the Construction/Term Loan Availability Period, the Borrower executes any Acceptable Additional Third Party Offtake Contract and TUS provides written notice to the Borrower within 30 days following the execution and delivery of such Acceptable Additional Third Party Offtake Contract that the "Committed Solar Volumes" (as defined in the TUS Offtake Contract) will be reduced by the purchase volumes under such Acceptable Additional Third Party Offtake Contract and the Borrower receives any "Production Reservation Fee" (or any similar or equivalent term, howsoever defined) under and as defined in such Acceptable Additional Third Party Offtake Contract or any other amounts constituting a deposit to be applied against the "Purchase Price" (or any similar or equivalent term, howsoever defined) under and as defined in such Acceptable Additional Third Party Offtake Contract, then, within five (5) Business Days thereafter, the Borrower shall apply the amount so received to prepay the Construction/Term Loans.

(vii) Distribution Block. Following the Conversion Date, if the Borrower has failed to satisfy the Restricted Payment Conditions for a period of six (6) consecutive quarters, the Borrower shall immediately apply an amount equal to one hundred percent (100%) of the amount on deposit in the Distribution Reserve Account to prepay the Construction/Term Loans.

(c) General.

(i) All prepayments shall be made together with accrued and unpaid interest to the date of such prepayment on the principal amount prepaid and to pay any breakage costs payable pursuant to Section 10.02(e).

(ii) Each prepayment of the Construction/Term Loans pursuant to Section 2.05(a) shall be applied to reduce the remaining installments of the Construction/Term Loans payable pursuant to Section 2.04 (which may include the installment due on the Maturity Date) as determined by the Borrower. The Borrower and the Required Lenders shall agree on a revision of Schedule 2.04 showing the effect of such prepayment.

(iii) Any prepayment made pursuant to Section 2.05(b) shall be applied (A) ratably to the Construction/Term Loans and (B) pro rata across the remaining maturities set forth in Schedule 2.04 (including the amount set forth in Schedule 2.04 due and payable on the Maturity Date).

(iv) Any prepayment of the Construction/Term Loans under this Agreement shall be accompanied by a reduction by the Borrower of its exposure and obligations under the Interest Rate Hedges then in effect as provided in Section 6.21.

(d) Reduction or Termination of Commitments.

(i) *Scheduled Termination*. Unless previously terminated, the Construction/Term Loan Commitments shall terminate on the last day of the Construction/Term Loan Availability Period.

(ii) *Voluntary Termination or Reduction*. Upon at least five (5) Business Days' prior written notice to the Administrative Agent, the Borrower shall have the right, at any time or from time to time, without premium or penalty to terminate the Construction/Term Loan Commitments in whole, or reduce it in part, in integral multiples of $1,000,000, provided that each such reduction shall apply proportionately to permanently reduce the Construction/Term Loan Commitments of each Lender; provided, further, that the Borrower shall not be permitted to terminate the Construction/Term Loan Commitments, in whole or in part, unless a Responsible Officer of the Borrower has certified to the Administrative Agent, and the Independent Engineer has confirmed in writing, that (x) the funds under the cancelled Construction/Term Loan Commitments are not necessary to achieve COD by no later than the Date Certain and (y) no Default or Event of Default would occur as a result of such termination or reduction.

(iii) *Reduction of TUS Commitment Under the TUS Offtake Contract*. In the event that, at any time following the Construction/Term Loan Availability Period, the Borrower executes any Acceptable Additional Third Party Offtake Contract and TUS provides written notice to the Borrower within 30 days following the execution and delivery of such Acceptable Additional Third Party Offtake Contract that the "Committed Solar Volumes" (as defined in the TUS Offtake Contract) will be reduced by the purchase volumes under such Acceptable Additional Third Party Offtake Contract and the Borrower receives any "Production Reservation Fee" (or any similar or equivalent term, howsoever defined) under and as defined in such Acceptable Additional Third Party Offtake Contract or any other amounts constituting a prepayment of the "Purchase Price" (or any similar or equivalent term, howsoever defined) under and as defined in such Acceptable Additional Third Party Offtake Contract, then (A) any remaining amount after the mandatory prepayment required pursuant to Section 2.05(b)(vi) shall be deposited into the Construction Account and applied to the payment of Project Costs and (B) the Construction/Term Loan Commitments shall be reduced by such amount.

(e) Prepayment Dates. No prepayment of a SOFR Loan hereunder shall be made on any day that is not a U.S. Government Securities Business Day, and if any prepayment to be made by the Borrower shall fall due on a day that is not a U.S. Government Securities Business Day, payment shall be made on the next succeeding U.S. Government Securities Business Day and such extension of time shall be reflected in computing interest or fees, as the case may be.

SECTION 2.06. Interest.

(a) Except as otherwise set forth herein, each Type of Loan shall bear interest on the unpaid principal amount thereof as follows: (i) if a Base Rate Loan, at the Base Rate plus the Applicable Margin; and (ii) if a SOFR Loan, at Daily Compounded SOFR plus the Applicable Margin.

(b) The basis for determining the rate of interest with respect to any Loan, and the Interest Period with respect to any SOFR Loan, shall be selected by the Borrower and notified to the Administrative Agent pursuant to the applicable Funding Notice or Conversion/Continuation Notice, as the case may be.

(c) In connection with SOFR Construction/Term Loans there shall be no more than five (5) Interest Periods outstanding at any time. In the event the Borrower (i) fails to specify between Base Rate Construction/Term Loans or SOFR Construction/Term

Loans in the applicable Funding Notice or Conversion/Continuation Notice, or (ii) fails to specify an Interest Period for any SOFR Construction/Term Loans in the applicable Funding Notice or Conversion/Continuation Notice, the Borrower shall be deemed to have selected Base Rate Construction/Term Loans. As soon as practicable on each Interest Rate Determination Date, the Administrative Agent shall determine (which determination shall, absent manifest error, be final, conclusive and binding upon all parties) the interest rate that shall apply to the SOFR Construction/Term Loans for which an interest rate is then being determined for the applicable Interest Period and shall promptly give notice thereof to the Borrower and each Lender.

(d) Except as otherwise set forth herein, interest on each Loan shall accrue on a daily basis and shall be payable in arrears (i) (A) in the case of each Base Rate Loan, on each Quarterly Date with respect to interest accrued to such Quarterly Date, commencing with the Quarterly Date following the Closing Date and (B) in the case of each SOFR Loan, on the last day of the applicable Interest Period (and in the case of an Interest Period longer than three months, also on each Quarterly Date occurring prior to the last day of such Interest Period) with respect to interest accrued to such date; (ii) upon any prepayment of that Loan, whether voluntary or mandatory, to the extent accrued on the amount being prepaid; and (iii) on the Maturity Date.

SECTION 2.07. Conversion/Continuation of Construction/Term Loans. The Borrower may, on any Business Day, upon provision of a Conversion/Continuation Notice to the Administrative Agent not later than 12:00 noon (New York City time) on (x) in the case of a Conversion to a Base Rate Loan, the Business Day prior to the date of the proposed Conversion (but not less than three (3) U.S. Government Securities Business Days prior to the last day of the Interest Period of the SOFR Loan to be Converted) and (y) in the case of a Conversion to, or a continuation of, a SOFR Loan, the third U.S. Government Securities Business Day prior to the date of the proposed Conversion or continuation, and subject to the provisions of Section 10.02(e), Convert all or any portion of the Construction/Term Loans of one Type comprising the same Borrowing into Construction/Term Loans of the other Type, or, upon the expiration of any Interest Period applicable to any SOFR Loan, to continue all or a portion of that amount as a SOFR Loan; provided that (i) any Conversion of Base Rate Construction/Term Loans into SOFR Construction/Term Loans shall be in an amount not less than $5,000,000 and integral multiples of $500,000 in excess of that amount, (ii) each Conversion of Construction/Term Loans comprising part of the same Borrowing shall be made ratably among the Lenders in accordance with their Construction/Term Loans included in such Borrowing and (iii) so long as any Event of Default has occurred and is continuing, no Base Rate Loan may be Converted to a SOFR Loan, and no outstanding SOFR Loan may be continued as a SOFR Loan (and shall be Converted to a Base Rate Loan at the end of its current Interest Period), in each case if the Administrative Agent (acting on instructions from the Required Lenders) notifies the Borrower that the foregoing provisions of this clause (iii) apply.

SECTION 2.08. Promissory Notes; Register.

(a) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan owing to such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder. The Borrower agrees that upon notice by any Lender to the Borrower (with a copy of such notice to the Administrative Agent) to the effect that a promissory note or other evidence of indebtedness is required or appropriate in order for such Lender to evidence (whether for purposes of pledge, enforcement or otherwise) the Construction/Term Loans owing to, or to be made by, such Lender, the Borrower shall promptly execute and deliver to such Lender, with a copy to the Administrative Agent, a Note payable to such Lender in a principal amount equal to the Construction/Term Loans of such Lender. All references to Notes in the Loan Documents shall mean Notes, if any, to the extent issued hereunder.

(b) The Register maintained by the Administrative Agent pursuant to Section 10.04(c) shall include a control account, and a subsidiary account for each Lender, in which accounts (taken together) shall be recorded (i) the date and amount of each Borrowing made hereunder, the Type of Construction/Term Loans comprising such Borrowing and, if appropriate, the Interest Period applicable thereto, (ii) the terms of each Assignment and Assumption delivered to and accepted by it, (iii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iv) the amount of any sum received by the Administrative Agent from the Borrower hereunder and each Lender's share thereof.

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to paragraph (b) above shall be prima facie evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower, under this Agreement, absent manifest error; provided that the failure of the Administrative Agent to make an entry, or any finding that an entry is incorrect, which, in either case, shall be promptly corrected, in the Register shall not limit or otherwise affect the obligations of the Borrower under this Agreement; provided, further, that if any account maintained by any Lender is inconsistent with the Register, the Register shall prevail.

SECTION 2.09. Default Interest. Upon the occurrence and during the continuance of an Event of Default under Section 8.01(a), to the fullest extent permitted by applicable law, the amount of any principal, interest, fee or other amount payable under this Agreement or any other Loan Document to any Agent or any Lender that is not paid when due shall bear interest from the date such amount shall be due until such amount shall be paid in full, payable in arrears on the date such amount shall be paid in full and on demand, at a rate *per annum* equal at all times to 2% *per annum* above (a) in the case of overdue principal of, or (if the related Loan is outstanding) interest on, a Loan, the rate of interest applicable to such Loan pursuant to Section 2.06 or (b) in the case of other overdue amounts, the rate *per annum* applicable to Base Rate Construction/Term Loans pursuant to Section 2.06. Payment or acceptance of the increased rates of interest provided for in this Section 2.09 is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of any Agent or any Lender.

SECTION 2.10. Fees.

(a) The Borrower agrees to pay to the Administrative Agent for the account of each Lender having Construction/Term Loan Commitments a commitment fee, which shall accrue at a rate *per annum* equal to 0.75% on the average daily unused amount of the Construction/Term Loan Commitment of such Lender during the period from and including the Closing Date to but excluding the date such Commitment terminates (or if such Commitment is cancelled or expired prior to such date, on the date of such cancellation or expiration). All commitment fees shall be computed on the basis of a year of three hundred sixty-five (365) days (or three hundred sixty-six (366) days in the case of a leap year) and shall be payable for the actual number of days elapsed (including the first day but excluding the last day). For purposes of computing commitment fees with respect to the Construction/Term Loan Commitments, a Lender's Construction/Term Loan Commitment shall be deemed to be used to the extent of such Lender's outstanding Construction/Term Loans. Accrued commitment fees shall be due and payable in arrears on each Quarterly Date, commencing on the first such date to occur after the Closing Date.

(b) The Borrower shall pay (A) to each Agent, for their respective own accounts, such fees as are set forth in the Agency Fee Letter and (B) to each applicable Lender for its own account such fees as are set forth in the applicable Upfront Fee Letter.

SECTION 2.11. Increased Costs, Etc.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of "Excluded Taxes" and (C) Connection Income Taxes) on its Construction/Term Loans, loan principal, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or the London interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement or Construction/Term Loans made by such Lender or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining any Loan or of maintaining its obligation to make any such Loan, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or other Recipient, the Borrower will pay to such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

Notwithstanding the foregoing, no Lender shall be entitled to request any payment pursuant to Section 2.11(a)(ii) unless such Lender is generally demanding payment under comparable provisions of its similar agreements with similarly situated borrowers.

(b) Capital Requirements. If any Lender determines that any Change in Law affecting such Lender or any lending office of such Lender or such Lender's holding company, if any, regarding capital adequacy or liquidity requirements, has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Construction/Term Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) above and delivered to the Borrower, shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate on the Relevant Payment Date.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to this Section 2.11 or Section 2.13 shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender pursuant to this Section 2.11 or Section 2.13 for any costs incurred or reductions suffered more than six (6) months prior to the date that such Lender notifies the Borrower of such Lender's claim therefor (except that, if the Change in Law or other circumstance giving rise to such claim is retroactive, then the six (6)-month period referred to above shall be extended to include the period of retroactive effect thereof).

SECTION 2.12. Payments and Computations.

(a) The Borrower shall make each payment hereunder and under the other Loan Documents, irrespective of any right of counterclaim or set-off, not later than 11:00 a.m. (New York City time) on the day when due in Dollars to the Administrative Agent at the Administrative Agent's Account in same day funds, with payments being received by the Administrative Agent after such time being deemed to have been received on the next succeeding Business Day. The Administrative Agent will promptly thereafter cause like funds to be distributed (i) if such payment by the Borrower is in respect of principal, interest or any other Obligation then payable hereunder and under the other Loan Documents to more than one Lender, to such Lenders for the account of their respective applicable lending offices ratably in accordance with the amounts of such respective Obligations then payable to such Lenders and (ii) if such payment by the Borrower is in respect of any Obligation then payable hereunder to one Lender, to such Lender for the account of its applicable lending office, in each case to be applied in accordance with the terms of this Agreement. Upon its acceptance of an Assignment and Assumption and recording of the information contained therein in the Register pursuant to Section 10.04(c), from and after the effective date of such Assignment and Assumption, the Administrative Agent shall make all payments hereunder and under the other Loan Documents in respect of the interest assigned thereby to the assignee thereunder, and the parties to such Assignment and Assumption shall make all appropriate adjustments in such payments for periods prior to such effective date directly between themselves.

(b) All payments in respect of the principal amount of any Loan shall be accompanied by payment of accrued interest on the principal amount being repaid or prepaid, and all such payments (and, in any event, any payments in respect of any Loan on a date when interest is due and payable with respect to such Loan) shall be applied to the payment of interest then due and payable before application to principal.

(c) All computations of interest for Base Rate Construction/Term Loans when the Base Rate is determined by the Prime Rate shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of

interest shall be made on the basis of a three hundred sixty (360) day year and actual days elapsed (including the first day but excluding the last day; provided that, if a Loan is repaid on the same day on which it is made, one day's interest shall be paid on such Loan). Each determination by the Administrative Agent of an interest rate hereunder shall be conclusive and binding for all purposes, absent manifest error.

(d) Whenever any payment hereunder or under the other Loan Documents shall be stated to be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of payment of interest, if any; provided that, if such extension would cause payment of interest on or principal of SOFR Construction/Term Loans to be made in the next following calendar month, such payment shall be made on the next preceding Business Day.

(e) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to any Lender hereunder that the Borrower will not make such payment in full, the Administrative Agent may assume that the Borrower has made such payment in full to the Administrative Agent on such date and the Administrative Agent may in reliance upon such assumption (but in no event shall it be obligated to) cause to be distributed to each such Lender on such due date an amount equal to the amount then due such Lender. If and to the extent the Borrower shall not have so made such payment in full to the Administrative Agent, each such Lender shall repay to the Administrative Agent forthwith on demand such amount distributed to such Lender together with interest thereon, for each day from the date such amount is distributed to such Lender until the date such Lender repays such amount to the Administrative Agent, at the Federal Funds Rate.

(f) If the Administrative Agent receives funds for application to the Obligations of the Borrower under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the Construction/Term Loans to which, or the manner in which, such funds are to be applied, the Administrative Agent shall apply such funds ratably to pay any Obligations that are then due and payable and, in the case of any such funds remaining after such Obligations (if any) are paid, the Administrative Agent may (subject to the consent of the Borrower, unless an Event of Default has occurred and is continuing), but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's *pro rata* share of the aggregate principal amount of all Construction/Term Loans outstanding at such time in repayment or prepayment of such of the outstanding Construction/Term Loans or other Obligations then owing to such Lender, and for application to such principal repayment installments thereof, in inverse order of maturity.

(g) The Administrative Agent may deem any payment by or on behalf of the Borrower under this Agreement that is not made in same day funds prior to 12:00 noon (New York City time) to be a non-conforming payment. Any such payment shall not be deemed to have been received by the Administrative Agent until the later of (i) the time such funds become available funds and (ii) the applicable next Business Day. The Administrative Agent shall give prompt notice to the Borrower and each Lender if any payment is non-conforming. Any non-conforming payment may constitute or become a Default or Event of Default in accordance with the terms of Section 8.01. Interest shall continue to accrue on any principal as to which a non-conforming payment is made until such funds become available funds (but in no event less than the period from the date of such payment to the next succeeding applicable Business Day) at the rate determined pursuant to Section 2.09 from the date such amount was due and payable until the date such amount is paid in full.

(h) If an Event of Default shall have occurred and not otherwise been waived and the maturity of the Construction/Term Loans shall have been accelerated pursuant to Section 8.01, Borrower hereby irrevocably waives the right to direct the application of any and all payments in respect of the Construction/Term Loans and other Obligations and any proceeds of Collateral, and all payments or proceeds received by the Agents hereunder in respect of any of the Construction/Term Loans or other Obligations of the Borrower shall be applied in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Agents and amounts payable under Section 2.11 or 2.13) payable to the Agents in their respective capacities as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest) payable to the Secured Parties (other than the Agents) (including fees, charges and disbursements of counsel to the respective Secured Parties arising under the Loan Documents and amounts payable under Section 2.11 or 2.13) or

pursuant to the Upfront Fee Letters, ratably among them in proportion to the respective amounts described in this clause *Second* payable to them;

Third, to (x) payment of that portion of the Obligations constituting accrued and unpaid interest on the Construction/Term Loans, ratably among the Lenders in proportion to the respective amounts described in this clause (x) payable to them and (y) payment of any Ordinary Course Settlement Payments (excluding in all events any Termination Payments) under the Interest Rate Hedge, ratably among each Approved Hedge Counterparty party to an Interest Rate Hedge in proportion to the respective amounts described in this clause (y) held by them *pro rata* among clauses (x) and (y) above;

Fourth, to (x) payment of that portion of the Obligations constituting unpaid principal of the Construction/Term Loans ratably among the Lenders in proportion to the respective amounts described in this clause (x) payable to them and (y) Termination Payments then owing under any Interest Rate Hedge ratably among each Approved Hedge Counterparty party to an Interest Rate Hedge in proportion to the respective amounts described in this clause (y) held by them *pro rata* among clauses (x) and (y) above;

Fifth, to payment other Obligations arising under the Loan Documents, ratably among the Lenders in proportion to the respective amounts described in this clause *Fifth* payable to them; and

Sixth, to whomsoever shall be legally entitled thereto.

Notwithstanding the foregoing, Obligations arising under Interest Rate Hedges shall be excluded from the application described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may request, from the applicable Approved Hedge Counterparty. Each Approved Hedge Counterparty not a party to this Agreement that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of Article IX hereof for itself and its Affiliates as if a "Lender" party hereto.

SECTION 2.13. Taxes.

(a) Payments Free of Taxes. Any and all payments by or on account of any obligation of the Borrower under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the Borrower shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings of Indemnified Taxes applicable to additional sums payable under this Section 2.13) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made. The applicable Withholding Agent shall promptly, upon becoming aware that it must make a FATCA Deduction (or that there is any change in the rate or the basis of such FATCA Deduction) notify the applicable Recipient to whom it is making the payment and, in addition, shall also notify the Borrower, the Administrative Agent and the other Lenders.

(b) Payment of Other Taxes by the Borrower. Without duplication of amounts paid under Section 2.13(a), the Borrower shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) Indemnification by the Borrower. Without duplication of amounts paid under Section 2.13(a), the Borrower shall indemnify each Recipient, by the tenth (10th) day after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.13) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.04(d) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (d).

(e) Evidence of Payments. As soon as practicable after any payment of Taxes by the Borrower to a Governmental Authority pursuant to this Section 2.13, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) Status of Lenders.

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in clauses (ii)(A), (ii)(B), (ii)(D), and (ii)(E) of this Section 2.13(f)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person (or disregarded as separate from any such person for U.S. federal income Tax purposes) shall deliver to the Borrower and the Administrative Agent on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), copies of executed IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income Tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, copies

of executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such Tax treaty and (y) with respect to any other applicable payments under any Loan Document, copies of executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such Tax treaty;

(2) copies of executed IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Internal Revenue Code, (x) a certificate substantially in the form of Exhibit H-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, a "10-percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Internal Revenue Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Internal Revenue Code (a "***U.S. Tax Compliance Certificate***") and (y) copies of executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable; or

(4) to the extent a Foreign Lender is not the beneficial owner, copies of executed IRS Form W-8IMY, accompanied by copies of executed IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, IRS Form W-9, a U.S. Tax Compliance Certificate substantially in the form of Exhibit H-2 or Exhibit H-3, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit H-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), copies of any other executed form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made;

(D) if a payment made to a Lender (or the Administrative Agent) under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender (or the Administrative Agent, as applicable) were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Lender (or the Administrative Agent, as applicable) shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender (or the Administrative Agent, as applicable) has complied with such Lender's (or the Administrative Agent's, as applicable) obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (ii)(D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement;

(1) Subject to paragraph (3) below, each Lender (or the Administrative Agent) shall, within ten Business Days of a reasonable request by another party:

1) confirm to that other party whether it is:

a) a FATCA Exempt Party; or

b) not a FATCA Exempt Party;

2) supply to that other party such forms, documentation and other information relating to its status under FATCA as that other party reasonably requests for the purposes of that other party's compliance with FATCA;

3) supply to that other party such forms, documentation and other information relating to its status as that other party reasonably requests for the purposes of that other party's compliance with any other law, regulation, or exchange of information regime.

(2) If a Lender (or the Administrative Agent) confirms to another party pursuant to paragraph (1) clause 1) above that it is a FATCA Exempt Party and it subsequently becomes aware that it is not or has ceased to be a FATCA Exempt Party, such Lender (or the Administrative Agent) shall reasonably promptly notify that other party.

(3) Paragraph (1) above shall not oblige any Lender to do anything, and paragraph (1) clause 3) above shall not oblige any other party to do anything, which would or might in its reasonable opinion constitute a breach of:

1) any law or regulation;

2) any fiduciary duty; or

3) any duty of confidentiality.

(4) If a Lender (or the Administrative Agent) fails to confirm whether or not it is a FATCA Exempt Party or to supply forms, documentation or other information requested in accordance with this Section 2.13(f)(ii)(D) (including, for the avoidance of doubt, where paragraph (3) above applies), then such Lender (or the Administrative Agent) shall be treated for the purposes of the Loan Documents (and payments under them) as if it is not a FATCA Exempt Party until such time as the party in question provides the requested confirmation, forms, documentation or other information; and

(E) on or before the date on which HSBC Bank USA, N.A. (and any successor or replacement Administrative Agent) becomes the Administrative Agent hereunder, it shall deliver to the Borrower copies of executed (i) IRS Form W-9, or (ii) IRS Form W-8ECI with respect to any payments to be received on its own behalf and IRS Form W-8IMY (certifying that it is either a "qualified intermediary" within the meaning of Section 1.1441-1(e)(5) of the United States Treasury Regulations that has assumed primary withholding obligations under the Internal Revenue Code, including Chapters 3 and 4 of the Internal Revenue Code, or a "U.S. branch" within the meaning of Section 1.1441-1(b)(2)(iv) of the United States Treasury Regulations that is treated as a U.S. Person (or disregarded as separate from any such person for U.S. federal income Tax purposes) for purposes of withholding obligations under the Internal Revenue Code) for the amounts the Administrative Agent receives for the account of others.

Each Lender and the Administrative Agent agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(g) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.13 (including by the payment of additional

amounts pursuant to this Section 2.13), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.13 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph (g) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) Survival. Each party's obligations under this Section 2.13 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(i) Certain FATCA Matters. The Administrative Agent shall resign in accordance with Section 9.06 (and, to the extent applicable, shall use reasonable endeavors to appoint a successor Administrative Agent pursuant to Section 9.06) if on or after the date which is three months before the earliest FATCA Application Date relating to any payment to the Administrative Agent under the Loan Documents, either:

(i) the Administrative Agent fails to comply with Section 2.13(f)(ii)(D) and a Lender reasonably believes that the Administrative Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;

(ii) the information supplied by the Administrative Agent pursuant to Section 2.13(f)(ii)(D) indicates that the Administrative Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or

(iii) the Administrative Agent notifies the Borrower and the Lenders that the Administrative Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;

and (in each case) a Lender reasonably believes that a Withholding Agent will be required to make a FATCA Deduction that would not be required if the Administrative Agent were a FATCA Exempt Party, and that Lender, by notice to the Administrative Agent, requires it to resign.

SECTION 2.14. Mitigation Obligations; Replacement of Lenders.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 2.11, or requires the Borrower to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.13, then such Lender shall (at the request of the Borrower) use reasonable efforts to designate a different lending office for funding or booking its Construction/Term Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender (acting reasonably), such designation or assignment would eliminate or reduce amounts payable pursuant to Section 2.11 or 2.13, as the case may be, in the future; provided that such designation is made on terms that, in the judgment of such Lender (acting reasonably), would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. (x) If (1) any Lender requests compensation under Section 2.11, (2) the Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.13, or (3) any Lender gives a notice pursuant to Section 2.19, and, in each case, such Lender has declined or is unable to designate a different lending office in accordance with Section 2.14(a) that eliminates any such claim for compensation or

payment of Indemnified Taxes or other amounts or eliminates the need for the notice pursuant to Section 2.19, as the case may be, or (y) if any Lender (1) is a Defaulting Lender or (2) does not consent to any proposed amendment, supplement, modification, consent or waiver of any provision of this Agreement or any other Loan Document that requires the consent of each of the Lenders or each of the Lenders affected thereby (so long as the consent of the Required Lenders has been obtained therefor), then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10.04), all of its interests, rights (other than its existing rights to payments pursuant to Section 2.11 or 2.13) and obligations under this Agreement and the related Loan Documents (other than any Interest Rate Hedge) to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that:

(i) the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 10.04;

(ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Construction/Term Loans, accrued interest thereon and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 10.02(e)) from the assignee (to the extent of such outstanding principal and accrued interest) or the Borrower (in the case of all other amounts);

(iii) in the case of any such assignment resulting from a claim for compensation under Section 2.11 or payments required to be made pursuant to Section 2.13, such assignment will result in a reduction in such compensation or payments thereafter;

(iv) such assignment does not conflict with applicable law; and

(v) in the case of Section 2.14(b)(y)(2) above, the replacement Lender shall have consented to the amendment, supplement, modification, consent or waiver to which the replaced Lender did not consent.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

SECTION 2.15. Right of Set-off. If an Event of Default shall have occurred and be continuing, each Lender, and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held, and other obligations (in whatever currency) at any time owing, by such Lender or any such Affiliate, to or for the credit or the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under this Agreement or any other Loan Document to such Lender or its Affiliates, irrespective of whether or not such Lender or Affiliate shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower may be contingent or unmatured or are owed to a branch, office or Affiliate of such Lender different from the branch, office or Affiliate holding such deposit or obligated on such indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.16 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and its Affiliates under this Section 2.15 are in addition to other rights and remedies (including other rights of setoff) that such Lender or its Affiliates may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application; provided that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 2.16. Defaulting Lenders.

(a) Defaulting Lender Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of "Required Lenders" and in Section 10.03.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 8.01 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 2.15 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fourth*, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *fifth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if such payment is a payment of the principal amount of any Construction/Term Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, such payment shall be applied solely to pay the Construction/Term Loans of all Non-Defaulting Lenders on a *pro rata* basis prior to being applied to the payment of any Construction/Term Loans of such Defaulting Lender until such time as all Construction/Term Loans are held by the Lenders *pro rata* (determined based upon the principal amount of the Construction/Term Loans that each Lender would hold if such Defaulting Lender had not become a Defaulting Lender). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this clause (ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Commitment. No Defaulting Lender shall be entitled to receive any commitment fee for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(b) Defaulting Lender Cure. If the Borrower and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase at par that portion of outstanding Construction/Term Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Construction/Term Loans to be held *pro rata* (determined based upon the principal amount of the Construction/Term Loans that each Lender would hold if such Defaulting Lender had not become a Defaulting Lender) by the Lenders, whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; provided further that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

SECTION 2.17. Sharing of Payments by Lenders. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Construction/Term Loans or other Obligations hereunder resulting in such Lender receiving payment of a proportion of the aggregate amount of its Construction/Term Loans and accrued interest thereon or other such Obligations greater than its *pro rata* share thereof as provided herein, then the Lender receiving such greater proportion shall (x) notify the Administrative Agent of such fact, and (y) purchase (for cash at face value) participations in the Construction/Term Loans and such other Obligations of the other Lenders, or make such other adjustments as shall be equitable, so that

the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Construction/Term Loans and other amounts owing them; provided that:

(a) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(b) the provisions of this Section 2.17 shall not be construed to apply to (i) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender), or (ii) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Construction/Term Loans to any assignee or participant, other than (except for assignments permitted by Section 10.04(b)(v)) to the Borrower (as to which the provisions of this Section 2.17 shall apply).

The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

SECTION 2.18. [Reserved]

SECTION 2.19. Illegality. If any Lender determines that any applicable law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable lending office to make, maintain or fund Construction/Term Loans whose interest is determined by reference to SOFR or Daily Compounded SOFR, or to determine or charge interest based upon SOFR, Daily Compounded SOFR, then, upon notice thereof by such Lender to the Borrower (through the Administrative Agent) (an "***Illegality Notice***"), (a) any obligation of the Lenders to make SOFR Construction/Term Loans, and any right of the Borrower to continue SOFR Construction/Term Loans or to convert Base Rate Construction/Term Loans to SOFR Construction/Term Loans, shall be suspended, and (b) the interest rate on which Base Rate Construction/Term Loans shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to clause (c) of the definition of "Base Rate", in each case until each affected Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of an Illegality Notice, the Borrower shall, if necessary to avoid such illegality, upon demand from any Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all SOFR Construction/Term Loans to Base Rate Construction/Term Loans (the interest rate on which Base Rate Construction/Term Loans shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to clause (c) of the definition of "Base Rate"), on the last day of the Interest Period therefor, if all affected Lenders may lawfully continue to maintain such SOFR Construction/Term Loans to such day, or immediately, if any Lender may not lawfully continue to maintain such SOFR Construction/Term Loans to such day. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 2.22.

SECTION 2.20. Inability to Determine Rates. Subject to Section 2.21, if, as of any date:

(a) the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Daily Compounded SOFR" cannot be determined pursuant to the definition thereof, or

(b) the Required Lenders determine that for any reason in connection with any request for a SOFR Loan or a conversion thereto or a continuation thereof that Daily Compounded SOFR for any requested Interest Period with respect to a proposed SOFR Loan does not adequately and fairly reflect the cost to such Lenders of making and maintaining such Loan, and the Required Lenders have provided notice of such determination to the Administrative Agent,

then, in each case, the Administrative Agent will promptly so notify the Borrower and each Lender.

Upon notice thereof by the Administrative Agent to the Borrower, any obligation of the Lenders to make SOFR Construction/Term Loans, and any right of the Borrower to continue SOFR Construction/Term Loans or to convert Base Rate Construction/Term Loans to SOFR Construction/Term Loans, shall be suspended (to the extent of the affected SOFR Construction/Term Loans or affected Interest Periods) until the Administrative Agent (with respect to clause (b), at the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (i) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR

Construction/Term Loans (to the extent of the affected SOFR Construction/Term Loans or affected Interest Periods) or, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Construction/Term Loans in the amount specified therein and (ii) any outstanding affected SOFR Construction/Term Loans will be deemed to have been converted into Base Rate Construction/Term Loans immediately. Upon any such conversion, the Borrower shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to Section 2.22. Subject to Section 2.21, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Daily Simple SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on Base Rate Construction/Term Loans shall be determined by the Administrative Agent without reference to clause (c) of the definition of "Base Rate" until the Administrative Agent revokes such determination.

SECTION 2.21. Benchmark Replacement Setting.

(a) Benchmark Replacement.

(i) Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event, the Administrative Agent and the Borrower may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. (New York City time) on the fifth (5^{th}) Business Day after the Administrative Agent has posted such proposed amendment to all affected Lenders and the Borrower so long as the Administrative Agent has not received, by such time, written notice of objection to such amendment from Lenders comprising the Required Lenders. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 2.21(a)(i) will occur prior to the applicable Benchmark Transition Start Date.

(ii) No Interest Rate Hedge shall constitute a "Loan Document" for purposes of this Section 2.21.

(b) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(c) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.21(d) and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.21, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.21.

(d) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Daily Compounded SOFR) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the

Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(e) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, (i) the Borrower may revoke any pending request for a SOFR Borrowing of, conversion to or continuation of SOFR Construction/Term Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Construction/Term Loans and (ii) any outstanding affected SOFR Construction/Term Loans will be deemed to have been converted into Base Rate Construction/Term Loans immediately. During a Benchmark Unavailability Period, the component of Base Rate based upon Daily Simple SOFR will not be used in any determination of Base Rate.

SECTION 2.22. Compensation for Losses. In the event of (a) the payment of any principal of any SOFR Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any SOFR Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (c) the failure to borrow, convert, continue or prepay any SOFR Loan on the date specified in any notice delivered pursuant hereto, or (d) the assignment of any SOFR Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.14(b), then, in any such event, the Borrower shall compensate each Lender for any loss, cost and expense attributable to such event, including any loss, cost or expense arising from the liquidation or redeployment of funds or from any fees payable. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

SECTION 2.23. Interest Elections.

(a) Elections by Borrower for Borrowings. Subject to Section 2.02, the Construction/Term Loans comprising each Borrowing initially shall be of the Type specified in the applicable Funding Notice and, in the case of a SOFR Borrowing, shall have the Interest Period specified in such Funding Notice. Thereafter, the Borrower may elect to convert such Borrowing to a Borrowing of a different Type or to continue such Borrowing as a Borrowing of the same Type and, in the case of a SOFR Borrowing, may elect the Interest Period therefor, all as provided in this Section 2.23. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Construction/Term Loans comprising such Borrowing, and the Construction/Term Loans comprising each such portion shall be considered a separate Borrowing.

(b) Notice of Elections. Each such election pursuant to this Section 2.23 shall be made upon the Borrower's irrevocable notice to the Administrative Agent. Each such notice shall be in the form of a written Interest Election Request, appropriately completed and signed by a Responsible Officer of the Borrower and must be received by the Administrative Agent not later than the time that a Funding Notice would be required under Section 2.02(c) if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election.

(c) Content of Interest Election Requests. Each Interest Election Request pursuant to this Section 2.23 shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a U.S. Government Securities Business Day;

(iii) whether the resulting Borrowing is to be a Base Rate Borrowing or SOFR Borrowing; and

(iv) if the resulting Borrowing is a SOFR Borrowing, the Interest Period therefor after giving effect to such election.

(d) Notice by Administrative Agent to Lenders. The Administrative Agent shall advise each applicable Lender of the details of an Interest Election Request and such Lender's portion of such resulting Borrowing no less than one Business Day before the effective date of the election made pursuant to such Interest Election Request.

(e) Failure to Make an Interest Election Request; Events of Default. If the Borrower fails to deliver a timely and complete Interest Election Request with respect to a SOFR Borrowing prior to the end of the Interest Period therefor, then, unless such SOFR Borrowing is repaid as provided herein, the Borrower shall be deemed to have selected that such SOFR Borrowing shall automatically be converted to a Base Rate Borrowing at the end of such Interest Period. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notifies the Borrower, then, so long as such Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a SOFR Borrowing and (ii) unless repaid as provided herein, each SOFR Borrowing shall automatically be converted to a Base Rate Borrowing at the end of the Interest Period therefor.

ARTICLE III
[Reserved]

ARTICLE IV
CONDITIONS PRECEDENT

SECTION 4.01. Conditions Precedent to Closing Date. The occurrence of the Closing Date is subject to the satisfaction of the conditions set forth below, each of which shall be in form and substance satisfactory to each Lender (unless, in each case, waived by each Lender in accordance with Section 10.03):

(a) Loan Documents. The Administrative Agent and the Lenders shall have received the following, each dated as of the Closing Date, in form and substance satisfactory to the Administrative Agent and the Lenders:

(i) Credit Agreement. This Agreement, duly executed and delivered by the Borrower, the Administrative Agent, the Collateral Agent and the Lenders party hereto;

(ii) Notes. To the extent requested by any Lender pursuant to the terms of Section 2.08, one or more Notes payable to such Lender, duly executed and delivered by the Borrower;

(iii) Fee Letters. The Agency Fee Letter and the Upfront Fee Letters, duly executed and delivered by the Borrower, the Administrative Agent, the Collateral Agent and Lenders, as applicable, party thereto;

(iv) Equity Contribution Agreement. The Equity Contribution Agreement, duly executed and delivered by the Sponsor, the Borrower and the Collateral Agent;

(v) Depositary Agreement. The Depositary Agreement, duly executed and delivered by the Borrower, the Collateral Agent and the Depositary Bank;

(vi) Pledge and Security Agreement. The Pledge and Security Agreement, duly executed and delivered by the Borrower, Holdings, Trina Blocker and the Collateral Agent; and

(vii) Direct Agreements. A Direct Agreement with respect to the TUS Offtake Contract, the Poly Supply Agreement, the Intercompany Supply Agreement, the Intercompany Poly Supply Agreement, the Administrative Services Agreements, the Marketing Services Agreement and the IP License Agreements, duly executed and delivered by the Borrower, the applicable Material Contract Counterparty and the Collateral Agent; and

(viii) Local Account DACA (HSBC). The Local Account DACA (HSBC), duly executed and delivered by the Collateral Agent, the Local Account Bank and the Borrower.

(b) Secretary's Certificates. The Administrative Agent and the Lenders shall have received a certificate duly executed and delivered by a director, the Secretary or an Assistant Secretary of each Loan Party and the Sponsor certifying that attached thereto are correct and complete copies of:

(i) resolutions or authorizations of the board of directors or members or equivalent Persons, as applicable, of such Loan Party or the Sponsor, as applicable, approving the Loan Documents to which it is or is to be a party;

(ii) the names and true signatures of the officers or other authorized representatives of such Loan Party or the Sponsor, as applicable, authorized to sign each Loan Document to which it is or is to be a party;

(iii) the Organizational Documents of such Loan Party or the Sponsor, as applicable; and

(iv) (A) with respect to the Borrower and Trina Blocker, a certificate of formation from the Secretary of State of the State of Texas and with respect to Holdings, a certificate of incorporation from the Secretary of State of Delaware and (B) with respect to the Sponsor, a certificate confirming incorporation of company certified by the Assistant Registrar of Companies & Business Names, Accounting and Corporate Regulatory Authority, Singapore; and

(v) (A) copies of certificates of the Secretary of State or similar official of the State of Texas, dated reasonably near the Closing Date certifying that the Borrower and Trina Blocker is in good standing under the laws of the State of Texas; (B) copies of certificates from the Texas Comptroller confirming that Borrower and Trina Blocker's franchise tax account status remains in good standing; and (C) copy of certificate of the Secretary of State of Delaware, dated reasonably near the Closing Date certifying that the Holdings is in good standing under the laws of the State of Delaware.

(c) Solvency Certificate. The Administrative Agent and the Lenders shall have received a solvency certificate in the form of Exhibit D (the "***Solvency Certificate***"), attesting to the Solvency of the Borrower after giving effect to the Construction/Term Loans being made on the Closing Date, duly executed and delivered by a Responsible Officer of the Borrower;

(d) Closing Date Certificate. The Administrative Agent and the Lenders shall have received a Closing Date Certificate in the form of Exhibit G-1, duly executed and delivered by a Responsible Officer of the Borrower;

(e) Legal Opinions. The Administrative Agent and the Lenders shall have received (i) a favorable written opinion of Vinson & Elkins LLP, special New York counsel to the Loan Parties and (ii) a favorable written opinion of Vinson & Elkins LLP, special Texas counsel to the Loan Parties, in each case as to such matters as the Administrative Agent and the Lenders may reasonably request;

(f) Collateral Documents. The Administrative Agent, the Lenders and the Collateral Agent shall have received the following, each dated as of the Closing Date, in form and substance satisfactory to the Administrative Agent and the Lenders:

(i) Pledged Equity. Certificates representing the Pledged Equity Interests accompanied by undated stock powers executed in blank and instruments evidencing any Pledged Debt, indorsed in blank;

(ii) UCC-1 Financing Statements. Appropriately completed UCC financing statements (Form UCC-1), naming the applicable Loan Party as debtor and the Collateral Agent as secured party, in form appropriate for filing by or at the direction of the Borrower under the Uniform Commercial Code of the State of Delaware and, as applicable, the State of Texas, covering the Collateral described in the Collateral Documents; and

(iii) Lien Searches. Appropriate UCC, Tax and judgment lien searches results reflecting no prior Liens (other than Permitted Collateral Liens) encumbering the Properties of the Loan Parties for each of the following jurisdictions: Delaware and Texas.

(g) [Reserved].

(h) 45X Credit. The Administrative Agent and the Lenders shall have received a copy of the memorandum delivered by Vinson & Elkins LLP to the Borrower regarding the qualification of Qualified Solar Components to be produced by the Project for 45X Credits.

(i) Material Contracts. The Administrative Agent and the Lenders shall have received copies of the Material Contracts then in effect, certified by a Responsible Officer of the Borrower.

(j) Governmental Authorizations. The Administrative Agent and the Lenders shall have received copies of each of the Governmental Authorizations listed on Part A of Schedule 5.01(e) and such Governmental Authorizations shall be in full force and effect, in each case as certified by a Responsible Officer of the Borrower.

(k) Consultant Reports and Reliance Letters. The Administrative Agent and the Lenders shall have received:

(i) the Independent Engineer Report, including acceptable reliance provisions or a separate reliance letter addressed to the Administrative Agent and the Lenders, in each case in form and substance satisfactory to the Lenders;

(ii) the Environmental Consultant Report, including acceptable reliance provisions or a separate reliance letter addressed to the Administrative Agent and the Lenders, in each case in form and substance satisfactory to the Lenders;

(iii) [Reserved];

(iv) the Market Consultant Report, including acceptable reliance provisions or a separate reliance letter addressed to the Administrative Agent and the Lenders, in each case in form and substance satisfactory to the Lenders; and

(v) the Model Auditor Report, including acceptable reliance provisions or a separate reliance letter addressed to the Administrative Agent and the Lenders, in each case in form and substance satisfactory to the Lenders.

(l) [Reserved]

(m) [Reserved]

(n) Construction Budget and Schedule. The Administrative Agent and the Lenders shall have received a copy of the Construction Budget and Schedule as of the Closing Date, in form and substance satisfactory to the Lenders.

(o) Base Case Model. The Administrative Agent and the Lenders shall have received the Base Case Model, in form and substance satisfactory to the Lenders.

(p) No Litigation. There shall exist no material litigation, governmental, administrative or judicial action or proceeding or law or order (i) restraining, or otherwise prohibiting or making illegal, or, to the knowledge of the Borrower, threatening to restrain, enjoin or otherwise prohibit or make illegal the consummation of the Transactions or (ii) that could reasonably be expected to have a Material Adverse Effect.

(q) Financial Statements. The Administrative Agent and the Lenders shall have received (i) the quarterly unaudited financial statements of each of Borrower and the Sponsor for the most recently completed fiscal quarter, prepared in accordance with GAAP, in respect of Borrower, or IFRS, in respect of Sponsor, subject to the absence of footnotes and year-end audit adjustments; (ii) the pro forma consolidated balance sheet of the Borrower for the most recently completed fiscal quarter giving pro forma effect (as if such events had occurred on such date) to (A) the Construction/Term Loans to be made on the Closing Date (if any) and the use of proceeds thereof and (B) the payment of fees, expenses and Taxes in connection with the foregoing, prepared in accordance with GAAP, in respect of Borrower, or IFRS, in respect of Sponsor, subject to the absence of footnotes and year-end audit adjustments; and (iii) the annual audited financial statements of the Sponsor for the most recently completed fiscal year, prepared in accordance with GAAP, in respect of Borrower, or IFRS, in respect of Sponsor.

(r) Payment of Fees and Expenses. The Borrower shall have paid (or shall pay out of the proceeds of the Construction/ Term Loans on the Closing Date) all fees and, to the extent invoiced at least two Business Days prior to the Closing Date, reasonable and documented out-of-pocket fees and expenses owing to the Secured Parties (including the reasonably incurred and out-of-pocket accrued and unpaid fees and expenses of counsel thereto) under Section 10.02.

(s) KYC. The Lenders and the Agents shall have received (to the extent requested at least five Business Days prior to the Closing Date), on or before the date which is three Business Days prior to the Closing Date, all documentation and other information required by bank regulatory authorities under applicable "know your customer" requirements and Anti-Money Laundering Laws, including the Patriot Act.

(t) Representations and Warranties. The respective representations and warranties of each Loan Party and the Sponsor contained in each Loan Document shall be true and correct on and as of the Closing Date, before and after giving effect to any Borrowing to be made on the Closing Date and to the application of the proceeds therefrom, as though made on and as of the Closing Date, other than any such representations or warranties that, by their terms, refer to a specific date other than the Closing Date, in which case such representations and warranties shall be true and correct as of such specific date.

(u) No Default. No Default or Event of Default shall have occurred or be continuing, or would result from the Borrowing to be made on the Closing Date (if any) or from the application of the proceeds therefrom.

(v) Equity Contributions. Each Lender shall have received satisfactory evidence that, as of the Closing Date, the Borrower has received Cumulative Equity Contributions in an amount no less than $342,208,201.61.

(w) Collateral Accounts. Each of the Depositary Accounts and the Local Account shall have been established.

SECTION 4.02. Conditions Precedent to Each Borrowing. The obligation of each Lender to make any Loan (including the first Borrowing on or after the Closing Date) on any Disbursement Date is subject to the satisfaction of the conditions set forth below, each of which shall be in form and substance satisfactory to each Lender (unless, in each case, waived by in accordance with Section 10.03).

(a) Funding Notice. The Administrative Agent and the Lenders shall have received a Funding Notice as required by Section 2.02(c).

(b) Disbursement Date Certificate. The Administrative Agent and the Lenders shall have received a Disbursement Date Certificate in the form of Exhibit G-2, duly executed and delivered by a Responsible Officer of the Borrower;

(c) Direct Agreements. With respect to the first Disbursement Date, the Administrative Agent and the Lenders shall have received Direct Agreement with respect to the Retrofit EPC Contract, the RWE Offtake Contract and the Real Property Lease, in each case substantially in the applicable form set forth in Exhibit M or with any changes to such form reasonably satisfactory to each Lender (such approval not to be unreasonably withheld, conditioned or delayed if there are no changes materially adverse to the Lenders), in each case duly executed and delivered by the Borrower, the applicable Material Contract Counterparty and the Collateral Agent;

(d) Material Contracts; Acceptable Additional Third Offtake Contracts.

(i) With respect to the first Disbursement Date, the Administrative Agent and the Lenders shall have received a copy of (A) the RWE Offtake Contract Amendment substantially in the form set forth in Exhibit N or with any changes to such form reasonably satisfactory to each Lender (such approval not to be unreasonably withheld, conditioned or delayed if there are no changes materially adverse to the Lenders) and (B) an amendment and assignment agreement in relation to the RWE Guaranty, in form and substance reasonably satisfactory to each Lender, assigning TUS's rights under the RWE Guaranty to the Borrower.

(ii) The Administrative Agent and the Lenders shall have received copies of any other Material Contracts executed since the Closing Date, certified by a Responsible Officer of the Borrower.

(iii) All Material Contracts shall remain in full force and effect.

(iv) The Administrative Agent and the Lenders shall have received copies of any Acceptable Additional Third Party Offtake Contracts executed since the Closing Date, together with an update to the Base Case Model (A) demonstrating compliance with the Debt Sizing Criteria and (B) reflecting the terms of such Acceptable Additional Third Party Offtake Contract and the related reduction of TUS's purchase commitments under the TUS Offtake Contract.

(e) Deed of Trust; Survey; Title Policy. With respect to the first Disbursement Date:

(i) the Administrative Agent, the Lenders and the Collateral Agent shall have received the following, each dated as of the first Disbursement Date, in form and substance satisfactory to the Administrative Agent and each Lender, a leasehold deed of trust, substantially in the form set forth in Exhibit P or with any changes to such form reasonably satisfactory to the each Lender (such approval not to be unreasonably withheld, conditioned or delayed if there are no changes materially adverse to the Lenders), and covering the real Property of the Borrower (the "***Deed of Trust***"), duly executed, acknowledged and delivered by the Borrower, together with evidence that counterparts of the Deed of Trust have been either (x) duly recorded on or before the first Disbursement Date or (y) duly executed, acknowledged and delivered in form suitable for filing or recording, in all filing or recording offices that the Lenders may deem necessary or desirable in order to create a valid first and subsisting Lien (subject to Permitted Liens) on the Property described therein in favor of the Collateral Agent for the benefit of the Secured Parties (and adequate provision for such filing or recording has been made by or on behalf of the Borrower in a manner reasonably acceptable to the Lenders) and that all filing and recording Taxes and fees have been paid, will be paid on the first Disbursement Date with the proceeds of the Construction/Term Loans or have been placed in escrow with the Title Company pending recording;

(ii) With respect to each Mortgaged Property, the Administrative Agent, the Lenders and the Title Company shall have received (a) an ALTA/NSPS Land Title Survey of the land constituting such Mortgaged Property certified to the Administrative Agent and the Title Company, dated within ninety (90) days of the first Disbursement Date, prepared by an independent professional licensed land surveyor reasonably satisfactory to the Lenders and the Title Company, or (b) existing surveys of such Mortgaged Property, together with such affidavits, certificates, information and/or instruments of indemnification, in form and substance reasonably acceptable to the Title Company, sufficient to enable the Title Company to issue the Title Policy in the form required by Section 4.01(e)(iii).

(iii) With respect to each Mortgaged Property, the Administrative Agent shall have received a Title Policy for the Mortgaged Property (or the Title Company shall be committed (subject only to the payment of the applicable title insurance premium therefor) to issue such Title Policy to the Administrative Agent as of the first Disbursement Date with respect to such Mortgaged Property), which Title Policy shall insure the lien of Deed of Trust to be valid first and subsisting Lien on the property described therein, subject to the Permitted Liens, and providing for such other affirmative insurance, policy modifications,

and endorsements as reasonably requested by the Lenders (provided that such affirmative insurance, policy modifications, and endorsements are available in the applicable jurisdiction at commercially reasonable rates), and otherwise in form and substance reasonably satisfactory to the Lenders; provided, however, that the Title Policy may contain an exception for unfiled mechanics' and materialmen's liens and a pending disbursements clause in the forms promulgated in the Texas Department of Insurance, but with respect to any mechanics' and materialman's liens recorded as of the effective date of the Title Policy, the Title Company shall otherwise agree not to except from coverage such liens in the Title Policy.

(f) Representations and Warranties. The respective representations and warranties of each Loan Party and the Sponsor contained in each Loan Document shall be true and correct in all material respects (except if such representation is already qualified by a reference to materiality or Material Adverse Effect, in which case such representation and warranty shall be true and correct without regard to materiality) on and as of the Disbursement Date, before and after giving effect to the Borrowing to be made on the Disbursement Date and to the application of the proceeds therefrom, as though made on and as of the Disbursement Date, other than any such representations or warranties that, by their terms, refer to a specific date, in which case as of such specific date.

(g) No Default. No Default or Event of Default shall have occurred or be continuing or shall occur after giving effect to a Borrowing to be made on the Disbursement Date or from the application of the proceeds therefrom.

(h) No Material Adverse Effect. Since the Closing Date, no event, change or condition has occurred and is continuing, that individually or in aggregate, has had, or would reasonably be expected to have, a Material Adverse Effect.

(i) No Change in Tax Law. Since the Closing Date, there shall have been no change in the Internal Revenue Code, Treasury Regulations, or guidance issued by the Internal Revenue Service of Department of the Treasury that would cause the owner of the Project (for U.S. federal income tax purposes) to be ineligible to generate 45X Credits or would prevent the owner of the Project (for U.S. federal income tax purposes) from being able to monetize 45X Credits with at least one of the following options (an "***Adverse Change in Tax Law***"): (i) making a Direct Pay Election, (ii) making a Transfer Election and entering into Transfer Contracts or (iii) solely to the extent the Sponsor (or an Affiliate of the Sponsor other than any Loan Party) has entered into an agreement reasonably satisfactory to the Required Lenders (including credit support reasonably satisfactory to the Required Lenders for all obligations under such agreement) to deposit cash (which such amounts, for purposes of the Loan Documents, shall be treated as the proceeds of 45X Credits) into the Revenue Account in an amount equal to the face value of all 45X Credits to be claimed by the Borrower or its owners (for U.S. federal income tax purposes), claiming such credits (or allocating such credits to its owners (for U.S. federal income tax purposes)) (the "***Approved Self Monetization Structure***").

(j) Equity Contributions. Each Lender shall have received satisfactory evidence that, as of the Disbursement Date, after giving effect to the applicable Borrowing of Construction/Term Loans, the Debt to Equity Ratio is not greater than 40:60.

(k) Payment of Fees and Expenses. The Borrower shall have paid (or shall pay out of the proceeds of the Construction/Term Loans on the Disbursement Date) all fees and, to the extent invoiced at least two Business Days prior to the Disbursement Date, reasonable and documented out-of-pocket fees and expenses owing to the Agents and the Lenders (including the reasonably incurred and out-of-pocket accrued and unpaid documented fees and expenses of counsel thereto) under Section 10.02.

(l) Use of Proceeds. The Administrative Agent, the Lenders and the Independent Engineer shall have received (A) a copy of the invoices and other material supporting documentation issued under the Material Contracts (or other invoices and material supporting documentation in connection with the payment or proposed payment of any other Project Costs), which the Borrower intends to pay with the proceeds of such Borrowing, certified as such by the Borrower; provided, that the Borrower shall not be required to deliver an invoice or material supporting documentation for an individual Project Cost that is less than two hundred fifty thousand Dollars ($250,000); together with (B) copies of all Lien waivers (other than waivers with respect to Liens which do not in the aggregate materially impair the use of the property or assets of the Borrower or materially detract from the value of such property or assets) from the Construction Contractors in the forms promulgated pursuant to the Texas Property Code (to the extent such Lien waivers from the applicable counterparties are available to the Borrower pursuant to the terms of the Material Contracts, as applicable) in respect of all work completed under the Material Contracts as of the date of such Borrowing in respect of which payment is being made (provided, that any such Lien waiver may be conditioned upon receipt of payment with respect to the work, services and materials to be paid for with the requested funds).

(m) Title Policy Endorsements. The Administrative Agent and the Lenders shall have received an endorsement (or a commitment reasonably satisfactory to the Administrative Agent (acting at the direction of the Required Lenders) to provide such endorsement, such commitment to be in the form of a counter-signed closing instruction letter from the Title Company, which letter shall be in form and substance acceptable to the Required Lenders) to the Title Policy to be issued in accordance with Texas Basic Manual of Title Insurance Procedural Rule P-9.(b)(4) and complying with the pending disbursement provisions to be set forth in the Title Policy in accordance with Procedural Rule P-8 (each such endorsement, a "***Down Date Endorsement***"). Each Down Date Endorsement shall (i) show that since the effective date of the Title Policy (or the effective date of the immediately prior Down Date Endorsement, if any) there has been no change in the status of the title to the Mortgaged Properties and no Lien or additional title exceptions or encumbrances thereon other than (A) those constituting Permitted Liens, (B) a general exception for all matters which would be shown by a correct survey and inspection subsequent to the date of the Title Policy, (C) a general exception for any and all liens arising by reason of unpaid bills or claims for work performed or material furnished in connection with the improvements being placed upon the Mortgaged Properties; provided, however, the Title Company shall insure against loss, if any, sustained by the insured if any such liens have been filed with the county clerk where the Mortgaged Properties are located prior to the date of such Down Date Endorsement, and (D) other Schedule B encumbrances that are approved by the Administrative Agent in writing (acting at the direction of the Required Lenders), (ii) state the amount of coverage then existing under the Title Policy, which shall not be less than the total of all disbursements of the Construction/ Term Loan, including the disbursement which is made concurrently with such Down Date Endorsement, (iii) re-date the date of the Title Policy and all endorsements thereto to the date of such disbursement, together with such evidence of payment of all other items that are required by the Title Company to issue such endorsements, and (iv) otherwise be in form and substance reasonably satisfactory to the Lenders to the extent permitted under the applicable Texas title insurance rules.

(n) Independent Engineer Certificate (Disbursement Date). The Administrative Agent and the Lenders shall have received the Independent Engineer Certificate (Disbursement Date), duly executed and delivered by the Independent Engineer.

(o) Legal Opinions. With respect to the first Disbursement Date, the Administrative Agent and the Lenders shall have received (i) a favorable written opinion of Vinson & Elkins LLP, special New York counsel to the Loan Parties, (ii) a favorable written opinion of Vinson & Elkins LLP, special Texas counsel to the Loan Parties and (iii) a favorable written opinion of Dentons Rodyk & Davidson LLP, Singapore counsel to the Sponsor, in each case as to such matters as the Administrative Agent and the Lenders may reasonably request.

(p) Base Case Model. With respect to the first Disbursement Date, the Administrative Agent and the Lenders shall have received an updated to the Base Case Model to address changes to the expected terms of the Interest Rate Hedges, in form and substance reasonably satisfactory to each Lender.

(q) Insurance Certificates and Broker's Letter of Undertaking. The Administrative Agent and the Lenders shall have received (i) certificates of insurance coverage from the insurance broker of the Borrower indicating that the Required Insurance is in full force and effect and all premiums have been paid thereon and (ii) evidence that the Administrative Agent, on behalf of the Secured Parties, has been named as an additional insured and that the Collateral Agent, on behalf of the Secured Parties, has been named the sole loss payee pursuant to a customary lender's loss payable endorsement, in each case, as required pursuant to Schedule 6.06.

(r) Flood Searches. The Administrative Agent, the Collateral Agent and the Lenders shall have received a certificate of the Borrower that no Building/Manufactured Home is subject to the Deed of Trust or, if any such Building/Manufactured Home is subject to the Deed of Trust, a completed "life of loan" Federal Emergency Management Agency Standard Flood Hazard Determination with respect thereto. If any such mortgaged Building/Manufactured Home is located in a special flood hazard area, a notification to Borrower shall be delivered (the "***Borrower Notice***") and (if applicable) the Borrower Notice shall include notification to Borrower that flood insurance coverage under the National Flood Insurance Program ("***NFIP***") is not available because the community does not participate in the NFIP. If the Borrower Notice is required to be given, the Administrative Agent, the Collateral Agent and the Lenders shall receive documentation evidencing Borrower's receipt of the Borrower Notice (*e.g.*, countersigned Borrower Notice, return receipt of certified U.S. Mail, or overnight delivery) and if the Borrower Notice is required to be given and flood insurance is available in the community

in which the applicable portion of the Project is located, the Administrative Agent, the Collateral Agent and the Lenders shall receive evidence of flood insurance as requested by the Lenders in an amount acceptable to the Required Lenders (acting reasonably) and in an amount sufficient to comply with all applicable Flood Insurance Regulations.

(s) Consultant Reports and Reliance Letters. The Administrative Agent and the Lenders shall have received the Insurance Consultant Report, including acceptable reliance provisions or a separate reliance letter addressed to the Administrative Agent and the Lenders, in each case in form and substance satisfactory to the Lenders.

(t) Exhibits to Credit Agreement. With respect to the first Disbursement Date, the Borrower shall deliver to the Administrative Agent and the Lenders a form of Quarterly Construction Report, a form of Monthly Construction Report and a form of Monthly Operations Report, which shall, in each case, be in a form satisfactory to each Lender and such forms shall thereafter be deemed to be Exhibit K-1 (Form of Quarterly Construction Report), Exhibit K-2 (Form of Monthly Construction Report) and Exhibit K-3 (Form of Monthly Operations Report) respectively; and

(u) Schedule 6.06 (Required Insurance). With respect to the first Disbursement Date, the Borrower shall deliver to the Administrative Agent and the Lenders an updated schedule of required insurance in form and substance satisfactory to each Lender and such updated schedule shall thereafter be deemed to be Schedule 6.06 (Required Insurance).

(v) Local Account DACA (WF). The Administrative Agent and the Lenders shall have received the following, each dated as of the Closing Date, in form and substance satisfactory to the Administrative Agent and the Lenders the Local Account DACA (WF), duly executed and delivered by the Collateral Agent, the Local Account Bank and the Borrower.

SECTION 4.03. Conditions Precedent to the Conversion Date. The occurrence of the Conversion Date is subject to the satisfaction of the conditions set forth below, each of which shall be in form and substance satisfactory to each Lender (unless, in each case, waived in accordance with Section 10.03):

(a) Notice of Conversion. The Administrative Agent and the Lenders shall have received a Notice of Conversion as required by Section 2.03(b) no less than five (5) days prior to the Conversion Date.

(b) Conversion Date Certificate. The Administrative Agent and the Lenders shall have received a Conversion Date Certificate in the form of Exhibit G-5, duly executed and delivered by a Responsible Officer of the Borrower;

(c) Material Contracts.

(i) The Administrative Agent and the Lenders shall have received copies of any Material Contracts executed since the Closing Date, certified by a Responsible Officer of the Borrower.

(ii) All Material Contracts shall remain in full force and effect.

(d) Facility Commissioning Date; Substantial Completion. The Administrative Agent and the Lenders shall have received:

(i) A written acknowledgement from each Offtaker that the Facility Commissioning Date has occurred under the applicable Offtake Contract;

(ii) A certificate from the Retrofit EPC Contractor that “Substantial Completion” has occurred under the Retrofit EPC Contract and a written acknowledgement thereof by the Borrower;

(iii) A copy of a recorded Affidavit of Completion meeting the requirements of Section 53.106 of the Texas Property Code and certificate of the Borrower that confirming that a copy of such affidavit was sent to the required parties within the time periods required by Section 53.106 of the Texas Property Code.

(e) Use of Proceeds. The Administrative Agent, the Lenders and the Independent Engineer shall have received (A) a copy of the invoices and material supporting documentation issued under the Material Contracts (or other invoices and material supporting documentation in connection with the payment or proposed payment of any other Project Costs), which the Borrower has received since most recent Disbursement Date, certified as such by the Borrower; provided, that the Borrower shall not be required to deliver an invoice or material supporting documentation for an individual Project Cost that is less than five hundred thousand Dollars ($500,000); together with (B) copies of all Lien waivers (other than waivers with respect to Liens which do not in the aggregate materially impair the use of the property or assets of the Borrower or materially detract from the value of such property or assets) from the Construction Contractors in the forms promulgated pursuant to the Texas Property Code (to the extent such Lien waivers from the applicable counterparties are available to the Borrower pursuant to the terms of the Material Contracts, as applicable) in respect of all work completed under the Material Contracts as of the date of the last Borrowing (provided, that any such Lien waiver may be conditioned upon receipt of payment with respect to the work, services and materials to be paid for with the requested funds).

(f) Title Policy Endorsements. The Administrative Agent and the Lenders shall have received a Down Date Endorsement (or a commitment reasonably satisfactory to the Administrative Agent (acting at the direction of the Required Lenders) to provide such Down Date Endorsement, such commitment to be in the form of a counter-signed closing instruction letter from the Title Company, which letter shall be in form and substance acceptable to the Administrative Agent (acting at the direction of the Required Lenders)) to the Title Policy to be issued in accordance with Texas Basic Manual of Title Insurance Procedural Rule P-9.(b)(4). Such Down Date Endorsement shall (i) show that since the effective date of the Title Policy (or the effective date of the immediately prior Down Date Endorsement, if any) there has been no change in the status of the title to the Mortgaged Properties and no Lien or additional title exceptions thereon other than (A) those constituting Permitted Liens, (B) a general exception for all matters which would be shown by a correct survey and inspection subsequent to the date of the Title Policy, (C) a general exception for any and all liens arising by reason of unpaid bills or claims for work performed or material furnished in connection with the improvements being placed upon the Mortgaged Properties; provided, however, the Title Company shall insure against loss, if any, sustained by the insured if any such liens have been filed with the county clerk where the Mortgaged Properties are located prior to the date of such date-down endorsement, and (D) other Schedule B encumbrances that are approved by the Administrative Agent in writing (acting at the direction of the Required Lenders), (ii) state the amount of coverage then existing under the Title Policy, which shall not be less than the total of all disbursements of the Construction/Term Loans, including the disbursement which is made concurrently with the Down Date Endorsement, (iii) re-date the date of the Title Policy and all endorsements thereto to the date of such disbursement, together with such evidence of payment of all other items that are required by the Title Company to issue such endorsements, and (iv) otherwise be in form and substance reasonably satisfactory to the Lenders to the extent permitted under the applicable Texas title insurance rules.

(g) Independent Engineer Certificate (Conversion Date). The Administrative Agent and the Lenders shall have received the Independent Engineer Certificate (Conversion Date).

(h) Insurance Certificates and Broker's Letter of Undertaking. The Administrative Agent and the Lenders shall have received (i) certificates of insurance coverage from the insurance broker of the Borrower indicating that the Required Insurance is in full force and effect and all premiums have been paid thereon and (ii) evidence that the Administrative Agent, on behalf of the Secured Parties, has been named as an additional insured and that the Collateral Agent, on behalf of the Secured Parties, has been named the sole loss payee pursuant to a customary lender's loss payable endorsement, in each case, as required under Schedule 6.06.

(i) Lien Searches. The Administrative Agent and the Lenders shall have received appropriate UCC, Tax and judgment lien search results reflecting no prior Liens (other than Liens under or created by the Collateral Documents and Permitted Collateral Liens) encumbering the Properties of the Loan Parties for each of the following jurisdictions: Delaware and Texas.

(j) Initial Operating Budget. The Administrative Agent and the Lenders shall have received an initial Annual Operating Budget, in form and substance reasonably satisfactory to the Lenders, with respect to (i) the remaining portion of the Fiscal Year in which the Conversion Date occurs and (ii) if the Conversion Date occurs after October 1 of the Fiscal Year, the subsequent Fiscal Year.

(k) [Reserved]

(l) Representations and Warranties. The respective representations and warranties of each Loan Party and the Sponsor contained in each Loan Document shall be true and correct in all material respects (except if such representation is already qualified by a reference to materiality or Material Adverse Effect, in which case such representation and warranty shall be true and correct without regard to materiality) on and as of such date, before and after giving effect to the Borrowing to be made on such date and to the application of the proceeds therefrom, as though made on and as of such date, other than any such representations or warranties that, by their terms, refer to a specific date other than such date, in which case as of such specific date.

(m) No Default.

(i) No Default or Event of Default shall have occurred or be continuing.

(ii) No material (A) default or (B) force majeure event shall have occurred and be continuing under any Material Contract.

(n) Material Adverse Effect. Since the most recent Disbursement Date, no event, change or condition has occurred and is continuing that individually or in aggregate, has had, or would reasonably be expected to have, a Material Adverse Effect.

(o) No Change in Tax Law. Since the Closing Date, there shall have been no Adverse Change in Tax Law.

(p) Debt Service Reserve Required Balance. The Debt Service Reserve Account of the Borrower shall have an amount equal to the Debt Service Reserve Required Balance on deposit in Cash and/or by posting an Acceptable DSRA Letter of Credit.

(q) Debt to Equity Ratio. The Debt to Equity Ratio shall not be greater than 40:60.

(r) Governmental Authorizations. The Administrative Agent and the Lenders shall have received copies of each of the Governmental Authorizations listed on Part A and Part B of Schedule 5.01(e) and such Governmental Authorizations shall be in full force and effect, in each case as certified by a Responsible Officer of the Borrower.

SECTION 4.04. Notices. Any Notice shall be executed by a Responsible Officer in a writing delivered to the Administrative Agent and the Lenders. Neither the Administrative Agent nor any Lender shall incur any liability to the Borrower in acting upon any notice referred to above that the Administrative Agent or such Lender believes in good faith to have been given by a duly authorized officer or other Person authorized on behalf of the Borrower or for otherwise acting in good faith.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

SECTION 5.01. Representations and Warranties. In order to induce each Agent and each Lender to enter into this Agreement and, in the case of the Lenders, to make the Construction/Term Loans to be made thereby, the Borrower represents and warrants to such Agent and Lender that the following statements are true and correct as of the Closing Date, each Disbursement Date and the Conversion Date:

(a) Organization; Requisite Power and Authority; Qualification. Each Loan Party (i) is duly organized or formed, validly existing and in good standing under the law of the State of Delaware, in the case of Holdings, and the State of Texas, in the case of the Borrower and Trina Blocker, (ii) has all requisite power and authority to (A) own and operate its Properties and to carry on its business as now conducted and as proposed to be conducted and (B) enter into the Loan Documents to which it is a party and to carry out the transactions contemplated thereby and (iii) is qualified to do business and in good standing in every jurisdiction where its assets are located and wherever necessary to carry out its business and operations, except, in the case of clause (ii)(A) and clause (iii), to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(b) Capital Stock and Ownership. The Capital Stock of each Loan Party has been duly authorized and validly issued and is fully paid and non-assessable. 95% of the Capital Stock of the Borrower is owned by Holdings free and clear of all Liens, except those created under the Collateral Documents. 5% of the Capital Stock of the Borrower is owned by Trina Blocker free and clear of all Liens, except those created under the Collateral Documents and Permitted Equity Liens. 100% of the Capital Stock of Trina Blocker is owned by Holdings free and clear of all Liens, except those created under the Collateral Documents and Permitted Equity Liens. There is no existing option, warrant, call, right, commitment or other agreement to which the Borrower is a party requiring, and there is no Capital Stock of the Borrower outstanding which upon conversion or exchange would require, the issuance by the Borrower of any Capital Stock or other Securities convertible into, exchangeable for or evidencing the right to subscribe for or purchase, Capital Stock of the Borrower.

(c) Due Authorization. The execution, delivery and performance of the Loan Documents to which each Loan Party is a party have been duly authorized by all necessary limited liability company, limited partnership or corporate action, as applicable on the part of such Loan Party.

(d) No Conflict. The execution, delivery and performance by each Loan Party of the Loan Documents to which it is party and the Transactions do not and will not (i) violate (A) any provision of any law or any governmental rule or regulation applicable to such Loan Party (including ERISA and (assuming no portion of the Transactions will be funded with "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise)) any Environmental Laws), (B) any of the Organizational Documents of such Loan Party or (C) any order, judgment or decree of any court or other agency of government binding on such Loan Party except, in the case of sub-clauses (A) and (C), where such violation of such order, judgment or decree could not reasonably be expected to have a Material Adverse Effect; (ii) conflict with, result in a breach of or constitute a default under any Contractual Obligation of such Loan Party, except where such conflict, breach or default could not reasonably be expected to have a Material Adverse Effect; (iii) result in or require the creation or imposition of any Lien upon any of the Properties of the Borrower (other than any Permitted Liens); or (iv) require (A) any approval of stockholders or members of such Loan Party or (B) any approval or consent of any Person under any Contractual Obligation of such Loan Party, except, in each case, for such approvals or consents which have been obtained and are in full force and effect and, in the case of sub-clause (B), except where the failure to obtain such approval or consent could not reasonably be expected to have a Material Adverse Effect.

(e) Governmental Authorizations.

(i) The execution, delivery and performance by each Loan Party of the Loan Documents to which it is party do not require any registration with, consent or approval of, or notice to, or other action to, with or by, any Governmental Authority, except for (A) those that have been made, obtained, given or taken (as applicable) or that can reasonably expected to be made, obtained, given or taken (as applicable) when required, (B) registrations, consents, approvals, notices or other actions required by securities, regulatory or applicable law in connection with an exercise of remedies and (C) filings and registrations to be made in connection with the perfection of security interests in the Collateral.

(ii) Schedule 5.01(e) sets forth a complete and accurate list of all material Governmental Authorizations that are required for the development, siting, construction, ownership, operation and maintenance of the Project under applicable laws and regulations. All Governmental Authorizations set forth on Part A of Schedule 5.01(e) and, as of the Conversion Date, all Governmental Authorizations set forth on Part B of Schedule 5.01(e), are, in each case, in full force and effect, not subject to any pending legal proceeding (including administrative or judicial appeal, permit renewals or modification) or to any material unsatisfied condition, and all applicable statutorily or administratively prescribed notice or appeal periods with respect to the issuance of such Governmental Authorizations have expired. None of the Governmental Authorizations set forth on Part C of Schedule 5.01(e) are required to be obtained as of the date hereof given the current stage of development for the Project, and each of such Governmental Authorizations is of a type that can reasonably be expected to be granted without material expense or delay and would not normally be obtained prior to commencement of the appropriate stage of development for the Project.

(iii) The Borrower is in compliance in all material respects with all Governmental Authorizations set forth on Part A of Schedule 5.01(e) and, as of the Conversion Date, all Governmental Authorizations set forth on Part B of Schedule 5.01(e).

(f) Binding Obligation. Each Loan Document to which each Loan Party is a party has been duly executed and delivered by such Loan Party and is the legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance

with its respective terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(g) No Material Adverse Effect. Since December 31, 2023, no Material Adverse Effect has occurred and is continuing.

(h) Base Case Model and Projections. The Base Case Model delivered to the Administrative Agent and the Lenders pursuant to Section 4.01(o) was prepared in good faith and on the basis of assumptions believed to be reasonable at the time of delivery thereof; provided that the projections set forth in the Base Case Model are not to be viewed as facts, that actual results during the period or periods covered by the Base Case Model may differ from such projections and the differences may be material, and that the Borrower does not make any representation or warranty as to the attainability of the results and projections set forth in the Base Case Model or as to whether the results and projections set forth in the Base Case Model will be achieved.

(i) Status of Project Construction. The undrawn Construction/Term Loan Commitment and the Remaining Equity Commitment are sufficient to achieve COD and the Conversion Date by the Date Certain. The Borrower has sufficient expertise, and has undertaken sufficient construction activity, to achieve COD by the Date Certain.

(j) Adverse Proceedings, Etc. There are no Adverse Proceedings that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. The Borrower is not subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, except where such default, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

(k) Taxes. Except as otherwise permitted under Section 6.04, all material Tax returns of the Borrower required to be filed by them with a Governmental Authority have been timely filed, and all material Taxes due and payable by the Borrower and upon their Properties, assets, or income that are due and payable have been paid (other than any such Taxes and fees that are being actively contested by the Borrower in good faith and by appropriate proceedings and as to which adequate reserves have been established in accordance with GAAP). There is no material Tax audit, claim or assessment pending against the Borrower that is not being actively contested by the Borrower in good faith and by appropriate proceedings and as to which adequate reserves have been established in accordance with GAAP.

(l) Environmental Matters.

(i) (A) Neither the Borrower nor the Project nor any Real Estate Asset are in material violation of any Environmental Laws, (B) neither the Borrower nor the Project nor any Real Estate Asset are subject to any material pending or threatened Environmental Actions or outstanding written order, consent decree or settlement agreement with any Person relating to any Environmental Law or any Hazardous Materials Activity, (C) the Borrower has not received any letter or request for information relating to the Project or Real Estate Asset under Section 104 of the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. § 9604) or any comparable state law that has not been fully resolved, and (D) to the knowledge of the Borrower, there are and have been, no facts, conditions, occurrences, or Hazardous Materials Activities which could reasonably be expected to (1) form the basis of a material Environmental Action against the Borrower or with respect to the Project or any Real Estate Asset or of any material remedial or corrective action obligation of Borrower under Environmental Law, or (2) cause the Project or any Real Estate Asset to be subject to any material restrictions on ownership, occupancy, use or transferability under any Environmental Law.

(ii) The Borrower does not have material liability or any legal obligation under any Environmental Law for actual or threatened Hazardous Materials Activity related to the Project or at any Real Estate Asset.

(iii) The Borrower is not undertaking or otherwise responsible for, and has not completed, either individually or together with other potentially responsible parties, any material cleanup or remedial or response action relating to any actual or threatened Release of Hazardous Materials at any current or former site, location or operation, either voluntarily or pursuant to the order of a Governmental Authority or the requirements of any Environmental Law.

(m) No Defaults. No Default or Event of Default has occurred and is continuing.

(n) Material Contracts.

(i) Each Material Contract in effect as of the Closing Date is set forth on Schedule 5.01(n).

(ii) A true, correct and complete copy of each Material Contract has been delivered to the Lenders.

(iii) Each of the Material Contracts is in full force and effect.

(iv) The Borrower is in material compliance with each Material Contracts and, to the knowledge of the Borrower, each counterparty to each of the Material Contracts is in material compliance with each such Material Contract to which it is party.

(o) Governmental Regulation. No Loan Party is required to register as an "investment company" as defined in the Investment Company Act of 1940, as amended, or is subject to regulation under any other federal or state statute or regulation which may limit its ability to incur Debt or which may otherwise render all or any portion of the Obligations unenforceable.

(p) Margin Stock. Neither Holdings nor the Borrower is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock. No part of the proceeds of the Construction/ Term Loans will be used to purchase or carry any such Margin Stock or to extend credit to others for the purpose of purchasing or carrying any such Margin Stock or for any purpose that violates, or is inconsistent with, the provisions of Regulation T, U or X of the Federal Reserve Board.

(q) Personnel.

(i) After taking into account all arrangements provided under the Material Contracts, the Borrower has, or at the applicable time will have, available to them all the personnel reasonably required for conducting their business and for the development, construction, operation, management and administration of the Project, substantially in accordance with Prudent Industry Practice and in material compliance with applicable laws. The Borrower is not party to or bound by any collective bargaining agreement.

(ii) The Borrower is not engaged in any unfair labor practice that could reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect. There is (A) no unfair labor practice complaint pending against the Borrower or, to the knowledge of the Borrower, threatened in writing against it, before the National Labor Relations Board, and no grievance or arbitration proceeding arising out of or under any collective bargaining agreement is so pending against the Borrower or, to the knowledge of the Borrower, threatened in writing against it, (B) no strike, labor dispute, slowdown or stoppage pending against the Borrower or, to the knowledge of the Borrower, threatened in writing against it, (C) to the knowledge of the Borrower, no union representation question exists with respect to the employees of the Borrower, and (D) no violation by the Borrower of the Fair Labor Standards Act or any other applicable federal, state or foreign wage and hour laws, except (with respect to any matter specified in clause (A), (B), (C) or (D) above, either individually or in the aggregate) such as could not reasonably be expected to have a Material Adverse Effect.

(r) Employee Benefit Plans. Except as could not reasonably be expected to have a Material Adverse Effect, (i) the Borrower and each of its ERISA Affiliates are in compliance with all applicable provisions and requirements of ERISA and the Internal Revenue Code and the regulations and published interpretations thereunder with respect to each Employee Benefit Plan, and have performed all their obligations under each Employee Benefit Plan, (ii) each Employee Benefit Plan which is intended to qualify under Section 401(a) of the Internal Revenue Code has received a favorable determination letter from the IRS indicating that such Employee

Benefit Plan is so qualified and, to the knowledge of the Borrower, nothing has occurred subsequent to the issuance of such determination letter which would cause such Employee Benefit Plan to lose its qualified status, (iii) no liability to the PBGC (other than required premium payments), the IRS, any Employee Benefit Plan or any trust established under Title IV of ERISA has been or is expected to be incurred by, the Borrower or any of its ERISA Affiliates, other than routine liabilities incurred in the ordinary course of business, (iv) no ERISA Event has occurred or is reasonably expected to occur, (v) except to the extent required under Section 4980B of the Internal Revenue Code or similar state laws, no Employee Benefit Plan provides health or welfare benefits (through the purchase of insurance or otherwise) for any retired or former employee of the Borrower or any of its ERISA Affiliates, (vi) the Borrower and each of its ERISA Affiliates have complied with the requirements of Section 515 of ERISA with respect to each Multiemployer Plan and are not in material "default" (as defined in Section 4219(c)(5) of ERISA) with respect to payments to a Multiemployer Plan and (vii) the present value of all benefit liabilities of all Pension Plans (determined based on the projected benefit obligation with respect to such Pension Plans based on the assumptions used pursuant to GAAP) did not, as of the last annual valuation dates applicable thereto, exceed the fair market value of all assets of such Pension Plans. Except as could not reasonably be expected to have a Material Adverse Effect, (A) each Foreign Plan has been maintained in compliance with its terms and with the requirements of any and all applicable laws and has been maintained, where required, in good standing with applicable regulatory authorities, (B) each Foreign Plan that is required under all applicable laws to be funded satisfies any applicable funding standard under all applicable laws and (C) for each Foreign Plan that is not funded or that is not required to be fully funded under all applicable laws, the unfunded obligations of such Foreign Plan are properly accrued.

(s) Certain Fees. No broker's or finder's fee or commission will be payable by the Borrower with respect hereto or to any of the transactions contemplated by the Loan Documents, except as payable to the Agents, the Joint Lead Arrangers and the Lenders pursuant to the Loan Documents.

(t) Solvency. The Borrower is Solvent including, if applicable, after giving effect to the Borrowing of Construction/ Term Loans on the Disbursement Date on which this representation is made.

(u) Compliance with Laws, Statutes, Etc. The Borrower and the Project are in material compliance with all applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all Governmental Authorities, in respect of the then-current state of development, siting, construction, operation or maintenance of the Project, the then-current conduct of its business and the ownership of its Property (including compliance with all Environmental Laws with respect to the Project, any Real Estate Asset or the operation of the Borrower's businesses and the requirements of any Governmental Authorizations issued under such Environmental Laws with respect to the Project, any such Real Estate Asset or the operation of the Borrower's respective businesses).

(v) Disclosure. All written information (other than projections, pro forma or forward-looking information or information of a general economic nature) provided directly or indirectly by or on behalf the Borrower or any of its Affiliates to any Agent or Lender in connection with the Transactions is, when taken as a whole, complete and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein not materially misleading in light of the circumstances under which such statements were made (giving effect to supplements and updates thereto). All projections, pro forma or forward-looking information or information of a general economic nature provided directly or indirectly by or on behalf of the Borrower or its Affiliates to any Agent or Lender in connection with the Transactions was prepared in good faith and on the basis of assumptions believed to be reasonable at the time of delivery thereof; provided that such projections, pro forma or forward-looking information or information of a general economic nature are not to be viewed as facts and that actual results during the period or periods covered by such projections, pro forma or forward-looking information or information of a general economic nature may differ from such projections, pro forma or forward-looking information or information of a general economic nature and the differences may be material.

(w) Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

(i) Each of Holdings, the Borrower and each of their Subsidiaries, and each of the respective directors, officers and, to the knowledge of the Borrower, employees and agents of Holdings and the Borrower and each of their Subsidiaries, is in compliance, in all material respects, with applicable Anti-Corruption Laws and Anti-Money Laundering Laws.

(ii) Holdings, the Borrower and each of their Subsidiaries will not, directly or knowingly indirectly, use any part of the proceeds of any Construction/Term Loans, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other individual or entity: (A) to fund, finance or facilitate any activities of or business with or involving any Sanctioned Person in violation of Sanctions; (B) otherwise in any manner that would constitute or give rise to a violation of Sanctions by any Person (including any Person participating in the transaction, whether as a Lender, Agent, Joint Lead Arranger or otherwise); (C) for the purpose of making any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of applicable Anti-Corruption Laws; or (D) in any other manner that would constitute a violation of applicable Anti-Corruption Laws or Anti-Money Laundering Laws.

(iii) Each of Holdings, the Borrower and each of their Subsidiaries has implemented and maintains in effect policies and procedures reasonably designed to promote and achieve compliance by such Person and its directors, officers, employees and agents with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

(iv) None of Holdings, the Borrower or any of their Subsidiaries or any of the respective directors, officers or, to the knowledge of the Borrower, employees or agents of Holdings or the Borrower is a Sanctioned Person.

(x) Ownership/Lease of Properties.

(i) The Borrower has either a valid leasehold, easement, right of way, or fee interest (or a valid option to acquire such an interest), as the case may be, in substantially all of the real Property comprising the Project and that is reasonably expected to be necessary for the Borrower to develop, construct, operate or maintain, as applicable, the Project, in each case free and clear of all Liens, other than Permitted Liens.

(ii) All of the services, utilities, access, equipment, materials or supplies and other assets, real and personal, tangible and intangible, that are reasonably expected to be necessary for the Borrower to develop, construct, operate or maintain, as applicable, the Project have been obtained or are otherwise expected to be available to the Borrower when needed.

(iii) Each Building/Manufactured Home, if any, constituting Collateral that is located in an area designated as a "flood hazard area" in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency) is covered by flood insurance in such total amount as required by Regulation H of the Federal Reserve Board, as from time to time in effect and all official rulings and interpretations thereunder or thereof, and otherwise complying with the Flood Insurance Regulations.

(y) Ranking. The Obligations of the Borrower under the Loan Documents in insolvency rank in right of payment *pari passu* with or senior to all other Debt for borrowed money of the Borrower.

(z) Intellectual Property. The Borrower owns or has the right to use, including by way of license, all material Intellectual Property necessary for the development, construction, ownership and operation of the Project or the creation, exploitation, use, offer for sale or sale of any product, process, method, substance, part or other material presently contemplated to be sold or employed by the Borrower in connection with the Project or its business. To the knowledge of the Borrower, neither (i) the development, construction, ownership and operation of the Project nor (ii) the creation, exploitation, use, offer for sale or sale of any product, process, method, substance, part or other material presently contemplated to be sold or employed by the Borrower in connection with the Project or its business, infringes any patent, trademark, service mark, trade name, domain name, copyright, license or other right, including any other Intellectual Property right, owned by any other Person. To the knowledge of the Borrower, the Borrower is not subject or party to any pending or threatened actions or disputes relating to any Intellectual Property.

(aa) Single-Purpose. As of the Closing Date, the Borrower has not engaged in any business or activity or entered into any material Contractual Obligation other than, in each case, in connection with or relating to the development, construction and operation of the Project, the expansion thereof, or the financing therefor or otherwise associated with or incidental to the foregoing.

(bb) Deposit Account and Security Accounts. Other than the Collateral Accounts, the Borrower has no "deposit accounts" (as that term is defined in Section 9-102 of the UCC) or "securities accounts" (as that term is defined in Section 8-501 of the UCC).

(cc) Financial Statements.

(i) The Borrower has heretofore furnished to the Lenders the unaudited consolidated balance sheets and related statements of income, member's equity and cash flows of the Borrower as of and for the most recently completed fiscal quarter. Such financial statements were prepared in accordance with GAAP applied on a consistent basis, subject, in the case of unaudited financial statements, to year-end audit adjustments and the absence of footnotes, and present fairly in all material respects the financial condition and results of operations and cash flows of the Borrower as of such date and for such period.

(ii) The Borrower has heretofore delivered to the Lenders its unaudited pro forma balance sheet for the most recently completed fiscal quarter, prepared giving pro forma effect to the Transactions as if they had occurred on such date. Such pro forma balance sheet has been prepared based on the balance sheet described in the preceding clause (i) and accurately reflects in all material respects all adjustments required to be made to give pro forma effect to the Transactions and present fairly in all material respects on a pro forma basis the estimated financial position of the Borrower as of such date, assuming that the Transactions had actually occurred as of such date.

(iii) Except as fully disclosed in the financial statements delivered pursuant to Section 4.01(q), and except for the Debt incurred under this Agreement, there were, as of the Closing Date, no liabilities or obligations with respect to the Borrower of any nature whatsoever (whether absolute, accrued, contingent or otherwise and whether or not due) which, either individually or in the aggregate, could reasonably be expected to be material to the Borrower. As of the Closing Date, the Borrower is not aware of any basis for the assertion against it of any liability or obligation of any nature whatsoever that is not fully disclosed in the financial statements of the Borrower delivered pursuant to Section 4.01(q) or referred to in the immediately preceding sentence which, either individually or in the aggregate, could reasonably be expected to be material.

(dd) Insurance. All insurance maintained by or on behalf of the Borrower is in full force and effect and all premiums due have been duly paid. The Borrower has in place the Required Insurance.

(ee) Collateral Documents. Each Collateral Document is effective to create in favor of the Collateral Agent (for the benefit of the Secured Parties) a legal, valid and enforceable first priority Lien (subject only to Permitted Collateral Liens) on, and security interest in, all of the Borrower's right, title and interest in and to the Collateral thereunder and the proceeds thereof, and (i) when the Deed of Trust (and any Additional Deed of Trust) is filed in the appropriate filing office, (ii) when financing statements and other filings in appropriate form are filed in the offices specified in the Collateral Documents and (iii) upon the taking of possession or control by the Collateral Agent of the Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent possession or control by the Collateral Agent is required by the Collateral Documents), the Collateral Agent (for the benefit of the Secured Parties) shall have a perfected first priority Lien (subject only to Permitted Collateral Liens) on, and security interest in, all right, title, and interest of the Borrower in such Collateral and, subject to Section 9-315 of the UCC, the proceeds thereof, in each case prior and superior in right to the Lien of any other person, except for Permitted Collateral Liens.

(ff) Use of Proceeds. No Loan, use of proceeds or any transaction contemplated by this Agreement or any other Loan Document will cause a violation of Anti-Money Laundering Laws, Anti-Corruption Laws or applicable Sanctions.

(gg) 45X Credit Eligibility.

(i) The Project is located entirely in the United States.

(ii) The Borrower is a partnership for U.S. federal income Tax purposes.

(iii) The Borrower has not entered into a "contract manufacturing arrangement" within the meaning of proposed United States Treasury Regulations Section 1.45X-1(c)(3)(ii)(B) pursuant to which another person can claim 45X Credits with respect to Qualified Solar Components produced by the Project.

(iv) No Person has or will apply for or claim a credit with respect to any portion of the Project under Section 48C of the Internal Revenue Code.

(hh) Subsidiaries. The Borrower has no Subsidiaries. All outstanding Capital Stock of the Borrower have been duly and validly issued, are fully paid and non-assessable (to the extent such concepts are applicable thereto) and has been issued free of preemptive rights. The Borrower has no outstanding securities convertible into or exchangeable for its Capital Stock or any outstanding right to subscribe for or to purchase, or any options or warrants for the purchase of, or any agreement providing for the issuance (contingent or otherwise) of or any calls, commitments or claims of any character relating to, its Capital Stock or any stock appreciation or similar rights.

(ii) Beneficial Ownership Regulation. As of the Closing Date, the information included in the Borrower's Beneficial Ownership Certification, if applicable, is true and correct in all respects.

(jj) Environmental and Social Risks. Subject matter experts of the Borrower (or its Affiliates) or the Independent Engineer have evaluated the Project's environmental and/or social risks and are satisfied that the Borrower (or its Affiliates) has implemented reasonably appropriate mitigating measures as needed, consistent with projects of a similar nature.

(kk) Green Loans. All information about the Project, the green loan framework set forth in Section 11.01 (the "***Green Loan Framework***"), as well as Borrower's sustainability initiatives or strategy which have been or may be provided to the Administrative Agent, the Green Loan Coordinator or any Lender by or on behalf of it, or which have been or may be approved by it (collectively, including the Green Loan Framework, the "***Green Loan-Related Information***"), is true and accurate in all material respects as of the date it is provided or approved and as of the date (if any) of which it is stated.

ARTICLE VI
AFFIRMATIVE COVENANTS

So long as any Lender shall have any Loan or other Obligation (other than contingent indemnification or expense reimbursement obligations as to which no claim has been asserted) hereunder which remains unpaid or unsatisfied, the Borrower covenants and agrees as follows:

SECTION 6.01. Reporting Requirements. The Borrower shall furnish to the Administrative Agent for delivery to the Lenders:

(a) Default Notice. Promptly, and, solely with respect to a notice of the occurrence of a Default, in any event within five (5) Business Days, after a Responsible Officer obtains knowledge thereof, notice of the occurrence of any Default, Event of Default or any event, development or occurrence which, in the Borrower's reasonable judgment, has had, or would reasonably be expected to have, a Material Adverse Effect continuing on the date of such statement, a statement of a Responsible Officer setting forth details of such Default, Event of Default or event, development or occurrence and the action that the Borrower has taken and proposes to take with respect thereto.

(b) Quarterly Financials. Within sixty (60) days after the end of each of the first three Fiscal Quarters of each Fiscal Year (commencing with the first full Fiscal Quarter commencing after the Closing Date), the unaudited consolidated balance sheets of the Borrower as at the end of such Fiscal Quarter and the related unaudited consolidated statements of income, stockholders' equity and cash flows of the Borrower for such Fiscal Quarter and for the period from the beginning of the then current Fiscal Year to the end of such

Fiscal Quarter, setting forth in each case and in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year, together with a Responsible Officer Certification.

(c) Annual Financial Statements. Within one hundred fifty (150) days after the end of each Fiscal Year (commencing with Fiscal Year ending on 2025), (i) the consolidated balance sheets of the Borrower as at the end of such Fiscal Year and the related consolidated statements of income, stockholders' equity and cash flows of the Borrower for such Fiscal Year, setting forth in each case in comparative form the corresponding figures for the previous Fiscal Year; and (ii) a report thereon of an independent certified public accountants of recognized national standing selected by the Borrower, as applicable, which report shall be unqualified as to going concern and scope of audit (other than any qualification, exception or explanatory paragraph that is solely with respect to, or resulting solely from, an upcoming maturity date of Debt that is scheduled to occur within one (1) year from the time such opinion is delivered), and shall state that such financial statements fairly present, in all material respects, the financial position of the Borrower as at the date indicated and the results of operations and its cash flows for the periods indicated in conformity with GAAP applied on a basis consistent with prior years (except as otherwise disclosed in such financial statements) and that the examination by such accountants in connection with such financial statements has been made in accordance with generally accepted auditing standards.

(d) Compliance Certificate. Together with each delivery of financial statements of the Borrower pursuant to paragraphs (b) and (c), a duly executed and completed Compliance Certificate.

(e) Construction Progress.

(i) Within forty-five (45) days after the end of each Fiscal Quarter ending prior to the Conversion Date, a construction progress report from the Borrower substantially in the form of Exhibit K-1 and including (A) an estimate of the anticipated Facility Commissioning Date under each Offtake Contract, (B) estimates of anticipated Project Costs to achieve the Facility Commissioning Date under each Offtake Contract, (C) a specific listing of any material change orders approved under the Material Contracts to which the Borrower is a party and the reasons therefor, (D) status of pending Governmental Authorizations, (E) copies of all reports prepared or provided to the Borrower by any Construction Contractor and (F) any occurrence of which the Borrower is aware that would reasonably be expected to result in any Cost Overrun Event.

(ii) Within thirty (30) days after the end of each month ending prior to the Conversion Date (commencing with the first full month commencing after the Closing Date), a construction progress report from the Borrower substantially in the form of Exhibit K-2 and including (A) an estimate of the anticipated Facility Commissioning Date under each Offtake Contract and (B) estimates of anticipated Project Costs to achieve the Facility Commissioning Date under each Offtake Contract.

(f) Modifications to Construction Timing or Budget. Promptly upon any material modification to the Construction Budget and Schedule, written notice thereof.

(g) Project Reports. Within thirty (30) days after the end of each month following the Conversion Date (commencing with the first full month commencing after the Conversion Date), operating reports from the Borrower in respect of the Project substantially in the form of Exhibit K-3 and including (i) the total volume of merchant sales made during such month and (ii) a marketing update which includes details with respect to any offtake contracts executed by the Borrower (including the identity of the offtaker; commitment volume; tenor; pricing and other key commercial terms).

(h) Litigation. Promptly upon any Responsible Officer obtaining knowledge of (i) the institution of, or non-frivolous threat of, any Adverse Proceeding not previously disclosed in writing by the Borrower to the Administrative Agent and the Lenders, or (ii) any verdict or judgment in any Adverse Proceeding that, in the case of either clause (i) or (ii), could reasonably be expected to have a Material Adverse Effect, or seeks to enjoin or otherwise prevent the consummation of the transactions contemplated hereby, written notice thereof.

(i) Events Under Material Contracts, etc.

(i) Promptly upon execution thereof, copies of any material indenture, loan or credit or similar agreement, and any related security agreements, guarantees or other collateral documents entered into by the Borrower in connection with

the incurrence of any Debt permitted to be incurred under Section 7.03 and secured by a Lien on any Property of any of the Borrower, and copies of any subsequent material amendments, modifications or waivers of any of the foregoing.

(ii) Promptly upon receipt or delivery thereof, copies of all notices of material defaults under any Material Contract or any material force majeure event that continues for more than ten (10) consecutive days.

(iii) Promptly upon any Responsible Officer obtaining knowledge thereof, notice of any event which is reasonably likely to delay the Facility Commissioning Date under any Offtake Contract or the Conversion Date beyond the Date Certain.

(iv) Promptly upon receipt or delivery thereof, copies of (A) any amendment or material waiver to any Material Contract, (B) any material amendment to the Organizational Documents of the Borrower and (C) any additional Material Contracts entered into by the Borrower.

(j) ERISA. (i) Promptly upon any Responsible Officer obtaining knowledge of the occurrence of any ERISA Event, a written notice specifying the nature thereof, what action the Borrower or any of its ERISA Affiliates has taken, is taking or proposes to take with respect thereto and, when known, any action taken or threatened by the IRS, the Department of Labor or the PBGC with respect thereto; and (ii) to the extent requested in writing by the Administrative Agent, and to the extent not prohibited by applicable law, copies of (1) each Schedule SB (Actuarial Information) to the annual report (Form 5500 Series) filed by the Borrower or any of its ERISA Affiliates with the IRS with respect to each Pension Plan; and (2) all notices received by the Borrower or any of its ERISA Affiliates from a Multiemployer Plan sponsor concerning an ERISA Event.

(k) Environmental Conditions; Environmental and Social Requirements. Promptly upon any Responsible Officer obtaining knowledge thereof, written notice describing in reasonable detail (A) any material threatened or actual Release on, to, or from any Real Estate Asset, the Project or any real Property adjoining any Real Estate Asset or Project, which is required to be reported to any Governmental Authority by the Borrower, or that requires investigation, cleanup or other remedial action by the Borrower, under any Environmental Laws, (B) any material investigation, cleanup or other remedial action taken by the Borrower or any other Person acting on behalf of Borrower in response to any Hazardous Materials Activities, (C) any actual or alleged material noncompliance, (D) any material Environmental Actions against the Borrower or the Sponsor Parties or any of their Subsidiaries that is related to the Project or any Real Estate Asset, (E) the Borrower's discovery of any material fact, occurrence or condition at, in, on, under or from any Real Estate Asset, the Project or any real Property adjoining any Real Estate Asset or Project that could cause the Real Estate Asset or the Project or any part thereof to be subject to any material restrictions on the ownership, occupancy, transferability or use thereof under any Environmental Laws, (F) any request for information from any Governmental Authority that suggests such Governmental Authority is investigating whether the Borrower may have material responsibility or liability under Environmental Laws as the result of any Hazardous Materials Activity or any actual or alleged noncompliance, or (G) any other material Environmental Actions.

(l) Insurance.

(i) Promptly after the occurrence thereof, notice of any Casualty Event or Event of Eminent Domain affecting the Borrower, whether or not insured, through fire, theft, other hazard, casualty or otherwise involving a probable loss of $5,000,000 or more.

(ii) Promptly after receipt thereof, copies of any cancellation or receipt of written notice of threatened cancellation of any Property damage insurance required to be maintained under Section 6.06.

(m) Information Regarding Collateral. Prompt written notice of any change in any Loan Party's (i) corporate name, (ii) identity or corporate structure, (iii) jurisdiction of organization or (iv) Federal Taxpayer Identification Number or state organizational identification number. Each of the Borrower and Holdings agrees that it shall not effect or permit any change referred to in the preceding sentence unless, on or prior to such change, all filings are made under the Uniform Commercial Code or otherwise that are reasonably required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral to the extent contemplated in the Collateral Documents.

(n) Patriot Act. Promptly after the request by any Lender or Agent, all documentation and other information that such Lender reasonably requests in order to comply with its ongoing obligations under applicable "know your customer" requirements and Anti-Money Laundering Laws, including the Patriot Act.

(o) Acceptable Additional Third Party Offtake Contract. Within thirty (30) days after the end of each month (commencing with the first full month commencing after the Closing Date), updates on the status of the negotiation and execution of any Acceptable Additional Third Party Offtake Contracts.

(p) TUS Financials. At all times prior to the date on which TUS's commitment under the TUS Offtake Contract is reduced to zero:

(i) Quarterly Financials. Within sixty (60) days after the end of each of the first three Fiscal Quarters of each Fiscal Year (commencing with the first full Fiscal Quarter commencing after the Closing Date), the unaudited consolidated balance sheet of TUS as at the end of such Fiscal Quarter and the related unaudited consolidated statements of income, stockholders' equity and cash flows of TUS for such Fiscal Quarter and for the period from the beginning of the then current Fiscal Year to the end of such Fiscal Quarter, setting forth in each case and in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year, together with a Responsible Officer Certification.

(ii) Annual Financial Statements. Within one hundred fifty (150) days after the end of each Fiscal Year (commencing with the Fiscal Year in which the Closing Date occurs), (i) the consolidated balance sheet of TUS as at the end of such Fiscal Year and the related consolidated statements of income, stockholders' equity and cash flows of TUS for such Fiscal Year, setting forth in each case in comparative form the corresponding figures for the previous Fiscal Year; and (ii) a report thereon of an independent certified public accountants of recognized national standing selected by TUS which report shall be unqualified as to going concern and scope of audit (other than any qualification, exception or explanatory paragraph that is solely with respect to, or resulting solely from, an upcoming maturity date of Debt that is scheduled to occur within one (1) year from the time such opinion is delivered), and shall state that such financial statements fairly present, in all material respects, the financial position of TUS as at the date indicated and the results of operations and its cash flows for the periods indicated in conformity with GAAP applied on a basis consistent with prior years (except as otherwise disclosed in such financial statements) and that the examination by such accountants in connection with such financial statements has been made in accordance with generally accepted auditing standards.

(q) Other Information. Such other information respecting the business, financial, legal or corporate affairs of the Sponsor Parties that is reasonably requested by any Lender or Agent with adequate advance notice.

Delivery of financials, reports, information and documents to the Administrative Agent pursuant to this Section 6.01 is for purposes of the Administrative Agent's delivery to the Lenders only and the Administrative Agent's receipt thereof shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Borrower's compliance with any of its covenants or obligations under this Agreement or any other Loan Document. The Administrative Agent has no duty to examine such financials, reports, information or documents to ensure compliance with the provision of this Agreement or any other Loan Document or to ascertain the correctness or otherwise of the information or the statements contained therein.

SECTION 6.02. Use of Proceeds. The Borrower shall use the proceeds of the Construction/Term Loans and the Cumulative Equity Contributions solely to (a) fund Project Costs, (b) pay fees and expenses relating to the Transactions and (c) prior to the Conversion Date, pay interest on the Construction/Term Loans.

SECTION 6.03. Compliance with Laws; Environmental and Social Requirements.

(a) Without duplication of clause (b), the Borrower shall comply in all material respects with all applicable laws, rules, regulations and orders of any Governmental Authority (including all Environmental and Social Requirements); and

(b) The Borrower shall use commercially reasonable efforts to cause all Persons operating or occupying any of its Real Estate Assets to, (i) comply with all Environmental Laws and (ii) obtain, maintain, renew and comply with all Environmental Permits necessary for the Project or otherwise with respect to its operations and occupancy of any Real Estate Asset.

SECTION 6.04. Taxes. Borrower shall timely file all material U.S. federal, state and local and foreign Tax returns required to be filed with a Governmental Authority, and shall timely pay all material U.S. federal, state and local and foreign Taxes levied or imposed upon it or its Properties, income or assets or otherwise due and payable, except such Taxes that are being contested in good faith by appropriate and diligently conducted proceedings and as to which adequate reserves have been established in accordance with GAAP.

SECTION 6.05. Hazardous Materials Activities, Etc. Borrower shall cure any non-compliances with Environmental Laws, conduct any investigation, study, sampling and testing, and undertake any cleanup, removal, remedial or other action with respect to all actual or threatened Releases of Hazardous Materials by the Borrower or at, on, in, under or from any Real Estate Asset or the Project, to the extent required under, and in compliance with, all Environmental Laws (provided, that the Borrower shall not be required to undertake any such investigation, study, sampling, testing, cleanup, removal, remedial or other action if (A) its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances or (B) (i) upon obtaining knowledge of any actual or suspected non-compliance, the Borrower promptly undertakes all commercially reasonable efforts to achieve compliance and (ii) such non-compliance, in the aggregate with any other non-compliance with the foregoing clause (i) and taking into consideration all of the Borrower's efforts to achieve compliance, could not reasonably be expected to be material).

SECTION 6.06. Maintenance of Insurance.

(a) The Borrower shall maintain the insurance coverages set forth on Schedule 6.06 (the "***Required Insurance***").

(b) On the first Disbursement Date, and within thirty (30) days after each policy renewal date, but no less frequently than annually in the case of operational insurance, the Borrower shall furnish to the Collateral Agent proof of insurance, identifying the insurers, the type of insurances, summarizing the scope and the limits of coverage, the deductibles and terms of the insurance and confirming payment to date of all insurance premiums.

(c) The Borrower shall, to the extent applicable, cause any Insurance Proceeds (other than third party proceeds which shall be paid directly to the claimant rather than the insured party, the additional insured or the loss payee) or Eminent Domain Proceeds to be applied in accordance with Section 2.05(b)(iii).

SECTION 6.07. Preservation of Corporate Existence, Etc. The Borrower shall preserve and keep in full force and effect, (a) its existence, and (b) all rights and franchises, licenses and permits material to its business, except with respect to clause (b) only, where the failure to so preserve and keep in full force and effect such rights, franchises, licenses and permits could not reasonably be expected to have a Material Adverse Effect.

SECTION 6.08. Visitation Rights. At any reasonable time and from time to time upon reasonable prior notice, the Borrower shall permit any of the Agents, the Lenders, or any agents or representatives designated by the Lenders, to examine and make copies of and abstracts from the records and books of account of, and visit the Properties of the Borrower and to discuss the affairs, finances and accounts of the Borrower with any of its officers or directors; provided that (i) unless an Event of Default has occurred and is continuing or the reason for the visit is to inspect the consequences of a material Casualty Event, there shall not be more than one (1) visit to the Project during any period of twelve (12) consecutive months and (ii) the Borrower shall be responsible for the reasonable and documented, out-of-pocket costs and expenses for up to one (1) visit to the Project during any period of twelve (12) consecutive month period for no more than one (1) representative from each Lender and, unless an Event of Default has occurred and is continuing, (A) any additional visits by the Agents shall be at the expense of the Lenders and (B) any additional visits by any agent or representative of any Lender or Lenders shall be at the expense of such Lender or Lenders.

SECTION 6.09. Keeping of Books. The Borrower shall keep proper books of record and account, in which full, true and correct entries shall be made of all material financial transactions and the material assets and business of the Borrower, as applicable,

in accordance with GAAP in effect from time to time and otherwise in compliance in all material respects with the regulations of any Governmental Authority having jurisdiction thereof.

SECTION 6.10. Obtain and Maintain Governmental Authorizations. The Borrower shall obtain and maintain in full force and effect each material Governmental Authorization required for the then-current stage of development, construction, ownership, operation and maintenance of the Project and shall comply with all obligations (including, without limitation, all mandatory reporting and/or filing requirements) binding on the Borrower under all Governmental Authorizations held in the name of the Borrower. In the event that any material Governmental Authorization not listed on Schedule 5.01(e) is required by the Borrower or by applicable law for the then-current stage of development, siting, construction, ownership, operation or maintenance of the Project, the Borrower shall, promptly after obtaining knowledge thereof, submit to the Administrative Agent and the Lenders an amendment to Schedule 5.01(e) reflecting the inclusion of such Governmental Authorization.

SECTION 6.11. Construction, Operation and Maintenance of Project.

(a) The Borrower shall take commercially reasonable steps to ensure that the Project is constructed, completed, tested, commissioned, equipped, operated and maintained substantially in accordance with Prudent Industry Practice, on a timeframe consistent in all material respects with the Construction Budget and Schedule and as contemplated in the Material Contracts.

(b) On or prior to the Conversion Date and, thereafter, no later than thirty-one (31) days prior to the end of each Fiscal Year, the Borrower shall deliver to the Administrative Agent and the Lenders annual operating plan and budget, subject to the prior written approval of the Required Lenders (the "***Annual Operating Budget***") and substantially in the form of Exhibit L, detailed by calendar month and consistent with the methodology set forth in the Base Case Model of anticipated revenues, debt service, proposed shareholder or member distributions (including Permitted Tax Distributions), Capital Expenditures (including the source of proceeds for such Capital Expenditures), maintenance, repair and operation expenses, maintenance reserves and all other anticipated costs for the Project for the succeeding Fiscal Year (and, for the initial Annual Operating Budget delivered in connection with the Conversion Date, for the remainder of the Fiscal Year during which the Conversion Date occurs); provided if the costs and expenses set forth in the proposed Annual Operating Budget for any Fiscal Year, when incorporated into the Base Case Model, demonstrate that the Debt Service Coverage Ratio projected for the applicable annual period will equal or exceed (a) 1.25x as calculated based on projected revenue from the Offtake Contracts or (b) 2.0x as calculated based on projected merchant revenues, then such Annual Operating Budget shall only be subject to the prior written approval of the Required Lenders to the extent of line items in the proposed Annual Operating Budget (if any) which are not directly passed through to Offtakers under the terms of the Offtake Contracts and that are in excess of 110% of the amounts budgeted for such applicable line item in the applicable contract year in the Base Case Model.

(c) The Borrower shall operate and maintain the Project within the applicable Annual Operating Budget; provided that the Borrower shall not be considered in violation of the foregoing solely due to exceeding the amounts contemplated in the Annual Operating Budget (i) for line items in the proposed Annual Operating Budget (if any) which are directly passed through to Offtakers under the terms of the Offtake Contracts, (ii) for all other line items, by an amount no greater than one hundred ten percent (110%) in the aggregate for such line items in order to pay costs that are unanticipated, imminent, due and payable or (iii) in any case, if when such amounts are incorporated into the Base Case Model, the Debt Service Coverage Ratio projected for the applicable annual period will equal or exceed (a) 1.25x as calculated based on projected revenue from the Offtake Contracts or (b) 2.0x as calculated based on projected merchant revenues.

SECTION 6.12. Accounts.

(a) Each of the Borrower shall open and maintain bank accounts only in compliance with Section 7.17 and the Depositary Agreement.

(b) If Borrower makes a Direct Pay Election, Borrower shall identify the Revenue Account on the relevant Tax returns and other filings as the account to which Direct Payments shall be deposited and, to the extent Direct Payments are not deposited directly into the Revenue Account, shall immediately transfer any and all Direct Payments, in whatever form received, into the Revenue Account.

(c) If Borrower makes a Transfer Election, Borrower shall identify the Revenue Account as the account to which all Transfer Payments are to be made and, to the extent any Transfer Payments are not deposited directly into the Revenue Account, shall immediately transfer any and all Transfer Payments into the Revenue Account.

SECTION 6.13. Production and Sale of Qualified Solar Components. So long as the Borrower is eligible to receive 45X Credits:

(a) The Borrower will use the Project to produce (within the meaning of Section 45X(a) of the Internal Revenue Code) Qualified Solar Components in its trade or business.

(b) The Borrower will sell Qualified Solar Components (i) to a Person that is not related (for purposes of Section 45X(d)(1) of the Internal Revenue Code) to the Borrower or (ii) to a Person that is related to the Borrower (for purposes of Section 45X(d)(1) of the Internal Revenue Code) and that is not disregarded as separate from the Borrower so long as the Borrower properly makes the election described in Section 45X(a)(3)(B) of the Internal Revenue Code to treat sales to related Persons as made to unrelated Persons.

SECTION 6.14. Performance of Material Contracts. The Borrower shall:

(a) perform and observe all the material terms and provisions of each Material Contract to be performed or observed by it; and

(b) enforce against the relevant counterparty to such Material Contract each covenant or obligation under such Material Contract to which it is a party in accordance with its terms, except where failure of the Borrower to enforce such covenant or obligation could not reasonably be expected to have a Material Adverse Effect.

SECTION 6.15. Additional Security . The Borrower shall promptly (and in any event with thirty (30) days) following the acquisition by the Borrower of any real Property with a fair market value exceeding $1,000,000 ("***Material Real Property***"), at the Borrower's expense:

(a) to duly execute and deliver to the Collateral Agent an additional deed of trust with respect to such Material Real Property (the "***Additional Deed of Trust***");

(b) to take as additional reasonable actions (including the filing of Uniform Commercial Code financing statements, the giving of notices and the endorsement of notices on title documents) as may be necessary in the reasonable opinion of and as reasonably requested by any Lender or Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) valid and subsisting first priority Liens on any Material Real Property subject to such Additional Deed of Trust, to secure payment of all of the Obligations of the Borrower under the Loan Documents; and

(c) upon the request of any Lender, to cause to be delivered a favorable opinion of counsel for the Borrower reasonably acceptable to the Lender as to such matters reasonably requested by the Lenders that are customarily addressed in legal opinions rendered in connection with matters analogous to such Additional Deed of Trust.

SECTION 6.16. Further Assurances. Promptly upon request by any Lender or Agent, Holdings, Trina Blocker and the Borrower shall execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, conveyances, pledge agreements, mortgages, deeds of trust, trust deeds, assignments, financing statements and continuations thereof, termination statements, notices of assignment, transfers, certificates, assurances and other instruments as any Agent may reasonably require from time to time in order to, (A) to the fullest extent permitted by applicable law, subject the Collateral, to the Liens now or hereafter intended to be covered by any of the Collateral Documents, and (B) perfect and maintain the validity, effectiveness and priority of any of the Collateral Documents and any of the Liens intended to be created thereunder.

SECTION 6.17. Maintenance of Property. The Borrower shall do or cause to be done all things necessary to maintain and preserve all Property material to the conduct of such business and keep such Property in good repair, working order and condition and from time to time make, or cause to be made, all needful and proper repairs, renewals, additions, improvements and replacements thereto necessary in order that the business carried on in connection therewith may be properly conducted at all times, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 6.18. Lender Calls. The Borrower shall make its officers or directors available to participate in a conference call with the Lenders to discuss the affairs, finances and accounts of the Borrower, which conference call shall be held (i) once each Fiscal Quarter, until COD, and (ii) once each Fiscal Year, following COD.

SECTION 6.19. Separateness. The Borrower shall comply with the following:

(a) maintain deposit accounts or accounts, separate from those of the Sponsor or any Affiliate of any Sponsor Party with commercial banking institutions and shall not commingle its funds with those of the Sponsor or any Affiliate of any Sponsor Party;

(b) act solely in its name and through its duly authorized officers, managers, representatives or agents in the conduct of its businesses;

(c) conduct in all material respects its business solely in its own name, in a manner not misleading to other Persons as to its identity (without limiting the generality of the foregoing, all oral and written communications (if any), including invoices, purchase orders, and contracts); and

(d) comply in all material respects with the terms of the Borrower LLC Agreement or other Organizational Documents.

SECTION 6.20. [Reserved]

SECTION 6.21. Hedging. No later than fifteen (15) Business Days after the first Disbursement Date, the Borrower shall enter into, and thereafter maintain in full force and effect at all times on or prior to and including the Maturity Date, one or more Interest Rate Hedges with an Approved Hedge Counterparty to the extent required to cause the Borrower's interest rate exposure to be fixed with respect to an aggregate notional amount, consistent with the Amortization Schedule (after taking into account any reductions of the Construction/Term Loan Commitments and prepayments of Construction/Term Loans pursuant to the terms of this Agreement), equal to (a) on and prior to the Conversion Date, at least seventy five percent (75%) of the aggregate amount of the total outstanding Construction/Term Loan Commitments and no more than one hundred five percent (105%) of the aggregate amount of total outstanding Construction/Term Loan Commitments and (b) thereafter, at least seventy five percent (75%) of the aggregate amount of the total outstanding Construction/Term Loans and no more than one hundred five percent (105%) of the aggregate amount of total outstanding Construction/Term Loans.

SECTION 6.22. [Reserved]

SECTION 6.23. Registration. So long as the Borrower is eligible to receive 45X Credits, beginning with the first taxable year of the Borrower that the Project is placed in service for U.S. federal income Tax purposes and produces and sells Qualified Solar Components, and continuing for each year (or portion thereof) during the term of this Agreement, the Borrower shall pre-register the Project (or the relevant portions thereof) as frequently as necessary consistent with the requirements of United States Treasury Regulations Section 1.6417-5 or United States Treasury Regulations Section 1.6418-4 and obtain a registration number in respect of the Project (or the relevant portions thereof) for such taxable year.

SECTION 6.24. 45X Monetization. So long as the Borrower is eligible to receive 45X Credits:

(a) Beginning with the first taxable year of the Borrower that the Project is placed in service for U.S. federal income Tax purposes and produces and sells Qualified Solar Components and continuing for each year (or portion thereof) during the term of this Agreement, the Borrower shall, with respect to all 45X Credits for such year, take all steps necessary to (i) make a Direct Pay Election, (ii) make a Transfer Election, or (iii) solely to the extent that the Borrower shall have implemented an Approved Self Monetization Structure

or the requirement of Section 6.24(c) shall have otherwise been satisfied for the applicable period, claim such credits (or allocate such 45X Credits to its owners (for U.S. federal income tax purposes)).

(b) For each taxable year of the Borrower that the Borrower intends to make a Direct Pay Election, the Borrower shall take all steps necessary to properly and completely make a Direct Pay Election with respect to the 45X Credits, including taking each step described in United States Treasury Regulations Section 1.6417-2(b).

(c) For each taxable year of the Borrower that the Borrower intends to make a Transfer Election, the Borrower shall use commercially reasonable efforts to transfer the maximum quantity of available 45X Credits resulting from production and sale of Qualified Solar Components on market-based terms within the time period required pursuant to Section 6418 and United States Treasury Regulations thereunder pursuant to one or more Transfer Contracts in form and substance consistent with Section 6418 and United States Treasury Regulations thereunder; provided that if the Borrower has not made a Transfer Election and entered into a Transfer Contract with respect to the maximum quantity of available 45X Credits by June 30th of such taxable year, Borrower shall, to the extent it shall not have already implemented an Approved Self Monetization Structure, cause an Affiliate of the Borrower to deposit (as an equity contribution) an amount equal to the face value of 45X Credits which are not the subject of a Transfer Contract no later than June 30th following the taxable year to which such 45X Credit relate (which such amounts, for purposes of the Loan Documents, shall be treated as the proceeds of 45X Credits).

SECTION 6.25. Green Loan Reports. The Borrower shall report to the Green Loan Coordinator and the Lenders annually on the extent of allocation of the proceeds of the Loans to the Project and shall provide a report as required pursuant to the Green Loan Principles and the terms of this Agreement, in each case, within 120 days after the end of each calendar year during the term of this Agreement.

SECTION 6.26. TEXAS FINANCE CODE. TEXAS FINANCE CODE SECTION 307.052 COLLATERAL PROTECTION INSURANCE NOTICE: (A) BORROWER IS REQUIRED TO: (I) KEEP THE PROPERTY INSURED AGAINST DAMAGE IN THE AMOUNT LENDER SPECIFIES; (II) PURCHASE THE INSURANCE FROM AN INSURER THAT IS AUTHORIZED TO DO BUSINESS IN THE STATE OF TEXAS OR AN ELIGIBLE SURPLUS LINES INSURER; AND (III) NAME LENDER AS THE PERSON TO BE PAID UNDER THE POLICY IN THE EVENT OF A LOSS; (B) BORROWER MUST, IF REQUIRED BY LENDER, DELIVER TO LENDER A COPY OF THE POLICY AND PROOF OF THE PAYMENT OF PREMIUMS; AND (C) IF BORROWER FAILS TO MEET ANY REQUIREMENT LISTED IN PARAGRAPH (A) OR (B), LENDER MAY OBTAIN COLLATERAL PROTECTION INSURANCE ON BEHALF OF BORROWER AT THE BORROWER'S EXPENSE.

SECTION 6.27. Partnership. If the Borrower receives a notice of final partnership adjustment that would, with the passing of time, result in an "imputed underpayment" as that term is defined in Section 6225 of the Code, the Borrower shall, within thirty (30) days after the date of such notice, (a) timely elect pursuant to Section 6226 of the Code to make inapplicable the requirement in Section 6225 of the Code that the Borrower pay the "imputed underpayment" as that term is used in that Section, (b) comply with all of the requirements and procedures required in connection with such election, and (c) provide evidence of such election to the Administrative Agent.

SECTION 6.28. Final Title Endorsement. The Borrower shall furnish to Administrative Agent, no later than one hundred eighty (180) days after the date of recording of the Affidavit of Completion meeting the requirements of Section 53.106 of the Texas Property Code (as provided in Section 4.03(d)(iii)) (so long as such time period shall include the passing of any lien period for a mechanics lienor to file a lien claim under the laws of the State of Texas, and if not, such time period shall be automatically extended until the expiration of such lien period), a final Down Date Endorsement to the Title Policy confirming that there are no mechanics' or materialman's liens outstanding against the Mortgaged Properties, deleting the general exceptions for unfiled mechanics' liens and deleting the exception for pending disbursements.

ARTICLE VII
NEGATIVE COVENANTS

So long as any Lender shall have any Loan or other Obligation (other than contingent indemnification or expense reimbursement obligations as to which no claim has been asserted) hereunder which remains unpaid or unsatisfied, the Borrower covenants and agrees as follows:

SECTION 7.01. Financial Covenants.

(a) *Debt to Equity Ratio*. The Borrower shall not permit the Debt to Equity Ratio to be greater than 40:60 prior to the Conversion Date.

(b) *Debt Service Coverage Ratio.* Beginning with the first full Fiscal Quarter following the Conversion Date, the Borrower shall not permit the Debt Service Coverage Ratio on the last day of any Fiscal Quarter to be less than 1.20:1.00, provided, that in the event that the Borrower fails to comply with the financial covenant set forth in this Section 7.01 as of the last day of any Fiscal Quarter, the Sponsor or its Affiliates shall have the right, no later than thirty (30) days after the end of such Fiscal Quarter, to make cash equity contributions or disburse Subordinated Loans to the Borrower, deposited in the Revenue Account, in the amount necessary, when added to the Cash Available for Debt Service for the applicable Fiscal Quarter, to cause the Borrower to achieve a Debt Service Coverage Ratio for such Fiscal Quarter of at least 1.20:1.00 (the "***Cure Right***"); provided, that the Cure Right shall not be exercisable more than two (2) times during any one-year period or more than five (5) times in the aggregate prior to the Maturity Date. Following the exercise of the Cure Right, the cash so contributed shall be disregarded for each subsequent calculation of the Debt Service Coverage Ratio.

SECTION 7.02. Liens. The Borrower shall not create, incur, assume or suffer to exist any Lien on or with respect to any of its Properties (including accounts) of any character whether now owned or hereafter acquired, or (other than as permitted in Section 7.06(d)) assign any accounts or other right to receive income, in each case except Permitted Liens.

SECTION 7.03. Debt. The Borrower shall not create, incur, assume or suffer to exist any Debt, except (without duplication, and to the extent constituting Debt):

(a) Debt of the Borrower under the Loan Documents;

(b) Subordinated Debt subordinated pursuant to subordination and intercreditor terms consistent with the terms of subordination set forth on Schedule 7.03(b) (*Terms of Subordination*), not to exceed $25,000,000 at any time outstanding; provided, that such $25,000,000 limitation shall not apply to any Subordinated Debt incurred by Borrower from an Affiliate of Borrower;

(c) Purchase Money Debt and Debt in respect of Capital Leases incurred by the Borrower in an aggregate amount, when combined with the aggregate principal amount of all Debt incurred pursuant to this Section 7.03(b), not to exceed $5,000,000 at any time outstanding;

(d) obligations under or in respect of performance bonds, bid bonds, appeal bonds, surety bonds, financial assurances and completion guarantees, and obligations to pay insurance premiums and workers' compensation claims, in each case incurred in the ordinary course of business;

(e) Debt arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or other cash management services in the ordinary course of business; provided that such Debt is extinguished within ten (10) Business Days after its incurrence;

(f) trade or other similar Debt incurred by the Borrower in the ordinary course of business (but not for borrowed money) and (i) not more than 90 days past due or (ii) being disputed in good faith and by appropriate proceedings, in an aggregate amount not to exceed $10,000,000 at any time outstanding;

(g) contingent liabilities incurred by the Borrower in the ordinary course of business, including the acquisition or sale of goods, services, supplies or merchandise in the normal course of its business and the endorsement of negotiable instruments received in the normal course of its business, in an aggregate amount not to exceed $15,000,000 at any time outstanding;

(h) any obligation arising from agreements of the Borrower providing for indemnification, adjustment of purchase price, earn outs, or similar obligations, in each case, incurred or assumed in connection with the disposition or acquisition of any assets in a transaction permitted under this Agreement; provided that such obligation is not reflected as a liability on the face of the balance sheet of the Borrower;

(i) to the extent constituting Debt, Debt in respect of netting services, overdraft protections and otherwise in connection with deposit accounts, in each case incurred in the ordinary course of business, in an aggregate amount not to exceed $5,000,000 at any time outstanding;

(j) obligations under any Hedging Agreement entered into by the Borrower which are not prohibited pursuant to Section 7.12; and

(k) other unsecured Debt of the Borrower in an aggregate principal amount not exceeding $5,000,000 at any time outstanding.

SECTION 7.04. Change in Nature of Business. The Borrower shall not engage in any business other than the development, extension, ownership, operation, management, maintenance, use and financing of the Project and activities associated with or incidental thereto.

SECTION 7.05. Fundamental Changes. The Borrower shall not: (a) merge with or into or consolidate or amalgamate with any other Person or (b) wind up, liquidate or dissolve or take any action that would (or fail to take any action where such failure would) result in the liquidation or dissolution of the Borrower.

SECTION 7.06. Disposition of Property. The Borrower shall not directly or indirectly, Dispose of any Property or interest therein to any Person (in one transaction or a series of related transactions), except:

(a) Dispositions of personal Property that is obsolete, damaged, worn out, surplus or not used or useful in the business of the Borrower, including any such Disposition made in exchange for, or as a credit against the purchase price of, any replacement Property;

(b) Dispositions of inventory, if any, in the ordinary course, including Dispositions of photovoltaic solar panels pursuant to any Offtake Contract, any Non-TUS Reducing Offtake Contract, or pursuant to any other contractual or merchant sale arrangement;

(c) the liquidation, sale or use of Cash and Cash Equivalents;

(d) sales or discounts without recourse of accounts receivable arising in the ordinary course of business in connection with the compromise or collection thereof (but excluding, for the avoidance of doubt, sales or discounts of accounts receivable in connection with any factoring or securitization of receivables or similar arrangement);

(e) transfers of condemned property as a result of the exercise of “eminent domain” or other similar policies to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise) or their designee, and transfers of Property that have been subject to a casualty to the respective insurer or its designee of such Property as part of an insurance settlement;

(f) leases, subleases, licenses or sublicenses of Property in the ordinary course of business and which do not materially interfere with the business of the Borrower;

(g) Dispositions by the Borrower, pursuant to a Transfer Contract, of 45X Credits.

SECTION 7.07. Investments. The Borrower shall not make, hold or permit to remain outstanding any Investment in or to any Person, except:

(a) Investments in Cash and Cash Equivalents;

(b) [Reserved]

(c) Capital Expenditures (to the extent constituting Investments) not prohibited by Section 7.13;

(d) Guarantees permitted under Section 7.03;

(e) Investments consisting of extensions of credit in the nature of deposits, prepayments, accounts receivable, notes receivable or other similar accounts arising from the grant of trade credit in the ordinary course of business; and

(f) Investments in securities or other assets of trade creditors or customers in the ordinary course of business received in settlement or bona fide disputes or upon foreclosure or pursuant to any plan of reorganization or liquidation or similar arrangement upon the bankruptcy or insolvency of such trade creditors or customers.

SECTION 7.08. Restricted Payments.

(a) Except to the extent permitted pursuant to Section 7.08(b) or (c) or any Permitted Tax Distributions, the Borrower shall not, directly or indirectly, make, or agree to pay or make, any Restricted Payment unless each of the applicable conditions in clauses (i) through (v) of this Section 7.08(a) is satisfied, both immediately before and after the making of such Restricted Payment:

(i) the Borrower has made its first scheduled principal payment in respect of the Construction/Term Loans;

(ii) no Default or Event of Default has occurred and is continuing;

(iii) the Borrower has delivered to the Administrative Agent a certificate signed by a Responsible Officer certifying that the Debt Service Coverage Ratio (expressly excluding any amount contributed pursuant to the Cure Right) for the last Measurement Period is at least equal to 1.25:1.00, setting out its calculations thereof;

(iv) the Debt Service Reserve Account of the Borrower has on deposit an amount equal to the Debt Service Reserve Required Balance; and

(v) the Borrower has made all mandatory prepayments required pursuant to Section 2.05.

Upon the satisfaction of the conditions set forth in clauses (i) through (v) of this Section 7.08(a) and within a period of thirty (30) days starting on and from the relevant Quarterly Date, the Borrower may cause the transfer of the Restricted Payment amounts eligible for distribution from the Distribution Reserve Account pursuant to the Depositary Agreement.

(b) Within a period of thirty (30) days starting on and from the Conversion Date, the Borrower and Holdings shall be permitted to make a single distribution, from available cash on deposit in the Construction Account, in an aggregate amount such that, after the making of such distribution, the Debt to Equity Ratio shall not be greater than 40:60.

(c) In connection with the execution of any Non-TUS Reducing Offtake Contract, so long as no Default or Event of Default has occurred and is continuing, the Borrower and Holdings shall be permitted to make a distribution of any "Production Reservation Fee" (or any similar or equivalent term, howsoever defined) paid to the Borrower under such Non-TUS Reducing Offtake Contract.

SECTION 7.09. Accounting Changes. The Borrower shall not make or permit any change in (a) accounting policies or reporting practices, except as required or permitted by GAAP and except for any changes which are not materially adverse to the Lenders, or (b) their fiscal year.

SECTION 7.10. Sales and Leasebacks. The Borrower shall not directly or indirectly, enter into any Sale/Leaseback Transaction.

SECTION 7.11. Subsidiaries. The Borrower shall not create or acquire any Subsidiary.

SECTION 7.12. Hedging Agreements. The Borrower shall not enter into any Hedging Agreement other than an Interest Rate Hedge entered into in accordance with Section 6.21.

SECTION 7.13. Capital Expenditures. The Borrower shall not make any Capital Expenditures other than:

(a) Capital Expenditures constituting Project Costs and funded from the proceeds of Construction/Term Loans or Cumulative Equity Contributions;

(b) Capital Expenditures which constitute Capital Leases permitted by Section 7.03(b); and

(c) Capital Expenditures contemplated in any Annual Operating Budget or otherwise permitted under Section 6.11(c).

SECTION 7.14. Transactions with Affiliates. The Borrower shall not enter into any transaction or series of related transactions of any kind with any Affiliate of any Sponsor Party, whether or not in the ordinary course of business (each, an "***Affiliate Transaction***"), except:

(a) transactions upon fair and reasonable terms and conditions no less favorable to the Borrower than would have been obtained in a comparable arm's length transaction with a Person not an Affiliate;

(b) [Reserved]

(c) any Restricted Payment permitted to be made pursuant to Section 7.08;

(d) the issuance or sale of any Capital Stock of Borrower to, or the receipt by Borrower of any capital contribution from, the holders of its Capital Stock;

(e) indemnities of officers, directors and employees of the Borrower permitted by charter, bylaw or statutory provisions;

(f) the payment of reasonable and customary compensation and fees consistent with the Base Case Model to officers or directors of the Borrower;

(g) the Loan Documents; and

(h) the TUS Offtake Contract, the Administrative Services Agreements, the Marketing Services Agreement, the IP License Agreements, the Intercompany Poly Supply Agreement and the Intercompany Supply Agreement, in each case as in effect on the Closing Date.

Notwithstanding anything to the contrary in this Agreement or any other Loan Document, the Borrower may not transfer, assign, sell, sale and leaseback, exclusively license, pledge, dispose of or otherwise grant, pledge or transfer any interest in, to or under any material Intellectual Property to any Affiliate, whether through an Affiliate Transaction or otherwise.

SECTION 7.15. Amendments to Organizational Documents. The Borrower shall not amend its certificates of formation or limited liability company agreements or other Organizational Documents in a manner that is adverse to the Lenders in any material respect.

SECTION 7.16. Negative Pledge Agreements. The Borrower shall not create, incur, assume or suffer to exist any contract, agreement or understanding which in any way prohibits or restricts the granting, conveying, creation or imposition of any Lien on any of its Property in favor of the Collateral Agent for the benefit of the Secured Parties, or which requires the consent of or notice to other Persons in connection therewith; provided, however, that the preceding restrictions will not apply to encumbrances or restrictions arising under or by reason of (a) this Agreement or the Collateral Documents, (b) any leases or licenses or similar contracts as they affect any such lease, license or contract or any Property or Lien subject thereto or (c) any contract, agreement or understanding creating Liens on Capital Leases or Purchase Money Debt permitted by Section 7.03(b) (but in each case only to the extent related to the Property on which such Liens were created).

SECTION 7.17. Accounts. The Borrower shall not maintain any deposit account, investment account or securities account other than the Collateral Accounts.

SECTION 7.18. [Reserved]

SECTION 7.19. Sanctions. Borrower shall not directly or knowingly indirectly, use any part of the proceeds of any Construction/Term Loans, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other individual or entity: (a) to fund, finance or facilitate any activities of or business with any Sanctioned Person in violation of Sanctions; or (b) otherwise in any manner that would constitute or give rise to a violation of Sanctions by any Person (including any Person participating in the transaction, whether as a Lender, Agent, Joint Lead Arranger or otherwise).

SECTION 7.20. Anti-Corruption Laws and Anti-Money Laundering Laws. Borrower shall not directly or knowingly indirectly, use any part of the proceeds of any Construction/Term Loans: (a) for the purpose of making any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of applicable Anti-Corruption Laws; or (b) in any other manner that would constitute a violation of applicable Anti-Corruption Laws or Anti-Money Laundering Laws.

SECTION 7.21. Consents. Borrower shall not directly or indirectly, pay or cause to be paid any consideration to or for the benefit of any Lender for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of any Loan Document unless such consideration is offered to be paid and is paid to all Lenders that consent, waive or agree to amend in the time frame and on the terms set forth in the documents relating to such consent, waiver or agreement.

SECTION 7.22. [Reserved]

SECTION 7.23. Tax Character. The Borrower shall not be or become classified as other than a partnership for U.S. federal income Tax purposes.

SECTION 7.24. Election Revocation. If the Borrower makes a Direct Pay Election in accordance with Section 6.24, the Borrower shall not make any election or take any action to cause the Direct Payment Election to be revoked or otherwise ineffective; and, if the Borrower makes a Transfer Election in accordance with Section 6.24, the Borrower shall not make any election or take any action to cause the Transfer Election to be revoked or otherwise ineffective.

SECTION 7.25. Material Contracts. The Borrower shall not:

(a) cause, consent to, or permit, any amendment to, modification, variance, impairment, assignment or replacement of, or waiver of timely compliance with, any terms or conditions of any Material Contract in a manner that is in any respect materially adverse to the interests of the Lenders;

(b) cause, consent to, or permit, any cancellation or termination (except for a termination that occurs automatically in accordance with the express terms of such agreement) of any Material Contract; or

(c) enter in to any new Material Contract unless it (i) is in the best interest of, and on terms fair and reasonable to, the Borrower and not adverse to the interests of the Project or the Lenders, (ii) is assignable as Collateral pursuant to its terms or pursuant to applicable law, (iii) if such Material Contract is (A) a replacement for the Retrofit EPC Contract or (B) an Acceptable Additional Third Party Offtake Contract, the Borrower shall have delivered to the Lenders and the Agents a Direct Agreement in connection therewith in form and substance reasonably satisfactory to the Required Lenders and the Agents and (iv) does not prevent the Borrower's ability to perform their respective material obligations under any existing Material Contract.

SECTION 7.26. 48C Credit(a) . None of the Borrower nor any Affiliate shall apply for or claim any credit under Section 48C of the Internal Revenue Code with respect to the Project.

ARTICLE VIII
EVENTS OF DEFAULT

SECTION 8.01. Events of Default. Each of the following events or occurrences shall constitute an "***Event of Default***":

(a) Failure to Make Payments. (i) The Borrower shall fail to pay any principal of any Loan when the same shall become due and payable, (ii) the Borrower shall fail to pay any interest on any Loan after the same shall become due and payable within three (3) Business Days after the same shall become due and payable, or (iii) the Borrower or the Sponsor shall fail to make any other payment under any Loan Document within five (5) Business Days after the same shall become due and payable; or

(b) Misstatements. Any representation or warranty made by any Loan Party or the Sponsor (or any of their respective officers) in any Loan Document (or in any certificate delivered pursuant thereto) shall prove to have been incorrect in any material respect when made; provided that, if (i) the fact, event or circumstance resulting in such false or incorrect representation or warranty is capable of being cured, corrected or otherwise remedied, and (ii) such fact, event or circumstance resulting in such false or incorrect representation or warranty shall have been cured, corrected or otherwise remedied no later than sixty (60) days after the date written notice thereof shall have been given to the Borrower by the Administrative Agent, then such false or incorrect representation or warranty shall not constitute an Event of Default for purposes of the Loan Documents; or

(c) Breach of Terms of Agreement.

(i) the Borrower shall fail to perform or observe any term, covenant or agreement contained in Section 6.01(a) (with respect to notice of Default or Event of Default only), 6.02, 6.07 (with respect to the existence of Holdings, Trina Blocker and the Borrower only), or Article VII; or

(ii) the Borrower shall fail to perform or observe any term, covenant or agreement contained in Section 6.01(b), (c) or (d) or in Section 6.06, 6.12 or 6.15, and such failure shall remain unremedied for thirty (30) days (or, in the case of Section 6.06 or 6.12, five (5) Business Days) after the date on which written notice thereof shall have been given to the Borrower by the Administrative Agent; or

(iii) any Loan Party or the Sponsor shall fail to perform or observe any other term, covenant or agreement contained in any Loan Document on its part to be performed or observed and such failure shall remain unremedied for thirty (30) days after written notice thereof shall have been given to the Borrower or such Loan Party or the Sponsor by the Administrative Agent or any Lender; provided that (A) if such failure does not involve the payment of money to any Person and is not susceptible to cure within thirty (30) days, (B) such Person is proceeding with diligence and good faith to cure such default and such default is susceptible to cure and (C) the existence of such failure has not resulted in a Material Adverse Effect, such thirty (30)-day period shall be extended as may be necessary to cure such failure, such extended period not to exceed ninety (90) days in the aggregate (inclusive of the original thirty (30)-day period); or

(d) Cross-Default. Any Loan Party, TUS (solely until solely until the TUS's commitment under the TUS Offtake Contract is reduced to zero) or the Sponsor (solely until the Conversion Date) shall fail to pay any principal of, premium or interest on or any other amount payable in respect of any Material Debt when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) after giving effect to any applicable grace period; or fails to observe or perform

any other agreement or condition relating to any Material Debt, or any other event occurs that constitutes a default with respect to any Material Debt, and as a result thereof, such Material Debt becomes immediately due and payable prior to scheduled maturity or may be declared to be immediately due and payable prior to scheduled maturity and, in any such case, such Material Debt has not been paid or the acceleration of the scheduled maturity thereof has not been rescinded within five (5) Business Days; provided that this paragraph (d) shall not apply to secured Debt that becomes due as a result of a voluntary sale or transfer of the Property securing such Debt, if such Debt is promptly paid; or

(e) Insolvency. Any Sponsor Party or any Offtaker (each, an "***Affected Party***") shall fail generally to pay its debts as such debts become due, or shall admit in writing its inability to pay its debts as they become due, or shall make a general assignment for the benefit of its creditors; or any proceeding shall be instituted by or against any Affected Party seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts, in each case under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for it or for any substantial part of its Property and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of ninety (90) days or any order or decree approving or ordering any of the foregoing shall be entered; or its board of directors (or similar governing body) shall authorize any of the actions set forth above in this paragraph (e); or

(f) Judgments.

(i) Any final judgment or order, either individually or in the aggregate, for the payment of money (except to the extent covered by insurance) shall be rendered against (1) any Loan Party, in excess of $5,000,000, (2) TUS, in excess of $10,000,000 (solely until the TUS's commitment under the TUS Offtake Contract is reduced to zero), or (3) the Sponsor, in excess of $30,000,000 (solely until the Conversion Date), and there shall be any period of sixty (60) consecutive days following the entry of such judgment or order during which the same shall not have been satisfied, vacated, bonded or discharged and a stay of enforcement of such judgment or order (by reason of a pending appeal or otherwise) shall not be in effect; or

(ii) Any final non-monetary judgment or order shall be rendered against any Loan Party, TUS (solely until the TUS's commitment under the TUS Offtake Contract is reduced to zero) or the Sponsor (solely until the Conversion Date), which causes or could reasonably be expected to cause a Material Adverse Effect, and there shall be any period of sixty (60) consecutive days following the entry of such judgment or order during which the same shall not have been vacated, bonded or discharged and a stay of enforcement of such judgment or order shall not be in effect; or

(g) Invalidity of Loan Documents.

(i) Any material provision of any Loan Document after delivery thereof pursuant to Article IV or Section 6.15 shall for any reason (other than termination in accordance with its terms) cease to be valid and binding on and enforceable against the applicable Loan Party or the Sponsor (solely until the Conversion Date), or any Loan Party or the Sponsor (solely until the Conversion Date) shall so state in writing; or

(ii) Any Collateral Document after delivery thereof pursuant to Section 4.01 or Section 6.15 shall for any reason cease to create a valid and perfected (subject to the filings and recordings to be made on or after the Closing Date) first priority lien on and security interest in all or any material portion of the Collateral to the extent contemplated hereby or thereby, other than (A) as permitted by the Loan Documents or (B) as a result solely of the acts or omissions of any Agent or any other Secured Party; or

(h) Change of Control. A Change of Control shall occur; or

(i) ERISA. (i) There shall occur one or more ERISA Events which individually or in the aggregate results in liability of Holdings or the Borrower in excess of $10,000,000 in any year during the term hereof; or (ii) a Lien or security interest under Section 430(k) of the Internal Revenue Code or under Section 303(k) of ERISA has been imposed on the Collateral, and such Lien secures outstanding amounts of Holdings or the Borrower in excess of $10,000,000 in any year during the term hereof; or

(j) Material Contract Breach. The occurrence of (i) a material breach by the Borrower under any Material Contract that permits, or with the passage of time, giving notice or both would permit, the other party thereto to terminate such Material Contract and the failure of such breach to be cured within sixty (60) days after occurrence thereof (or, if shorter, the applicable period as provided for in such Material Contract), or (ii) any termination prior to its stated term of any Material Contract (other than an Offtake Contract or, prior to the Conversion Date, the Retrofit EPC Contract) unless the Borrower has executed a replacement Material Contract reasonably acceptable to the Required Lenders no later than ninety (90) days following such termination, or (iii) prior to the Conversion Date, any termination prior to its stated term of the Retrofit EPC Contract unless the Borrower has executed a replacement Retrofit EPC Contract reasonably acceptable to the Required Lenders no later than sixty (60) days following such termination, or (iv) any material breach by any Offtaker under any Offtake Contract that permits, or with the passage of time, giving notice or both would permit, the other party thereto to terminate such Offtake Contract, or (v) any termination prior to its stated term of any Offtake Contract (other than the TUS Offtake Contract after TUS's commitment under the TUS Offtake Contract is reduced to zero); or

(k) Abandonment. Any Event of Abandonment shall occur; or

(l) Failure to Achieve Conversion. The Borrower shall fail to achieve the Conversion Date by the Date Certain; or

(m) Total Loss. An Event of Total Loss has occurred with respect to the Project; or

(n) Loss of Governmental Authorizations. Any Governmental Authorization after issuance thereof shall be revoked, enjoined, suspended, cancelled or materially and adversely modified by the Governmental Authority having jurisdiction thereof and such revocation, injunction, suspension, cancellation or material and adverse modification shall continue unremedied for thirty (30) days and results in a Material Adverse Effect or, if (i) such breach cannot be cured within such period, (ii) such breach is susceptible of cure within 90 days, and (iii) the Borrower is proceeding with diligence and in good faith to cure such breach, then, such 30-day cure period shall be extended to such date, not to exceed a total of 90 days, as shall be necessary to diligently cure such breach so long as such extension of time to cure has not, and could not reasonably be expected to, exacerbate an existing Material Adverse Effect or cause any new Material Adverse Effect;

then, for so long as such Event of Default shall exist, the Administrative Agent (i) shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrower, declare the Commitments of each Lender and the obligation of each Lender to make Construction/Term Loans to be terminated, whereupon the same shall forthwith terminate, and (ii) shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrower, declare the Construction/Term Loans, together with all accrued interest thereon, and all other amounts payable under this Agreement and the other Loan Documents to be forthwith due and payable, whereupon the Construction/Term Loans, all such interest, and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower; provided that, upon the occurrence of an Event of Default described in paragraph (e) and relating to the Borrower or any other Loan Party, (x) the Commitments of each Lender and the obligation of each Lender to make Construction/Term Loans shall automatically be terminated and (y) the Construction/Term Loans, all such accrued interest, and all such amounts shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived the Borrower; provided further that, the Administrative Agent (at the direction of the Required Lenders) shall be permitted to exercise any cure right under a Direct Agreement regardless of whether a Default or Event of Default has occurred and is continuing.

ARTICLE IX
THE AGENTS

SECTION 9.01. Appointment of Agents. Each of the Lenders hereby irrevocably appoints HSBC Bank USA, N.A. to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. Each of the Lenders hereby irrevocably appoints HSBC Bank USA,

N.A. to act on its behalf as the Collateral Agent hereunder and under the other Loan Documents and authorizes the Collateral Agent to take such actions on its behalf and to exercise such powers as are delegated to the Collateral Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article IX and Section 10.02 are solely for the benefit of the Agents and the Lenders, and neither Holdings nor the Borrower shall have rights as a third-party beneficiary of any of such provisions, except with respect to the Borrower's rights under Section 9.06. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Agents is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 9.02. Rights as a Lender. Each Person serving as an Agent hereunder shall, if such Person is also a Lender, have the same rights and powers in its respective capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as an Agent hereunder in its individual capacity. Each such Person and its Affiliates may accept deposits from, lend money to, own Securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with, each of Holdings, the Borrower or any Affiliate thereof as if such Person were not an Agent, hereunder and without any duty to account therefor to the Lenders.

SECTION 9.03. Exculpatory Provisions.

(a) No Agent shall have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and their duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Agents:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Agents are required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of Property of a Defaulting Lender in violation of any Debtor Relief Law; and

(iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to Holdings, the Borrower or any of their Affiliates that is communicated to or obtained by the Person serving as an Agent or any of its Affiliates in any capacity.

(b) No Agent shall be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary), or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment. An Agent may at any time request instructions from the Required Lenders as to a course of action to be taken by it hereunder or under any other Loan Document and any matters relating hereto or thereto.

(c) Notwithstanding anything else to the contrary herein or in any other Loan Document, whenever reference is made in this Agreement to any discretionary action, consent, designation, approval, election, opinion, acceptance, use of judgment, expression of satisfaction or other exercise of discretion, rights or remedies to be made (or not to be made) by the Administrative Agent, it is understood that in all cases the Administrative Agent shall be fully justified in failing or refusing to take any such action under this Agreement if it shall not have received such written instruction, advice or concurrence of the Required Lenders or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents.

(d) No Agent shall be deemed to have knowledge of any Default unless and until notice describing such Default and stating that it is a "notice of default" is given to such Agent in writing by the Borrower or a Lender.

(e) No Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to such Agent.

(f) Each Agent shall be entitled to take any action or refuse to take any action which the Agent regards as necessary for the Agent to comply with any applicable law, regulation or court order. In no event shall an Agent be required to expend or risk any of its own funds or otherwise incur any liability, financial or otherwise, in the performance of its duties under the Loan Documents or in the exercise of any of its rights or powers under this Agreement or any other Loan Document.

(g) The rights, privileges, protections, immunities and benefits provided to the Agents hereunder, including rights to indemnification, are extended to, and shall be enforceable by, each Agent under each other Loan Document to which it is a party.

SECTION 9.04. Reliance by Agents. The Agents shall be entitled to conclusively rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, such Agent may presume that such condition is satisfactory to such Lender unless such Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. Each Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 9.05. Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by such Agent. Each Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article IX shall apply to any such sub-agent and to the Related Parties of each Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the Facility as well as activities as Agent. No Agent shall be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 9.06. Resignation of Agents.

(a) Each of the Administrative Agent and the Collateral Agent may at any time give thirty (30) days' notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with the consent of the Borrower (not to be unreasonably withheld or delayed), unless an Event of Default has occurred and is continuing, in which case no such consent shall be required, to appoint a successor, which shall be a bank with an office in New York, New York, having a combined capital and surplus that is not less than $500,000,000. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the "***Resignation Effective Date***"), then the retiring Agent may (but

shall not be obligated to), on behalf of the Lenders, appoint a successor Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, the retiring Agent's resignation shall nevertheless thereupon become effective upon the retiring Agent's petitioning of a court of competent jurisdiction to designate a replacement Agent.

(b) If the Person serving as the Administrative Agent or the Collateral Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by applicable law, by notice in writing to the Borrower and such Person remove such Person as an Agent and, with the consent of the Borrower (not to be unreasonably withheld or delayed), unless an Event of Default has occurred and is continuing, in which case no such consent shall be required, appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after such notice of removal is given to the relevant Agent (or such earlier day as shall be agreed by the Required Lenders) (the "***Removal Effective Date***"), then such removal shall nevertheless thereupon become effective upon the Required Lenders petitioning of a court of competent jurisdiction to designate a successor.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (i) the retiring or removed Agent shall be discharged from its respective duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring or removed Collateral Agent shall continue to hold such collateral security until such time as a successor Collateral Agent is appointed) and (ii) except for any fee or indemnity payments or expense reimbursements owed to the retiring or removed Agent, all payments, communications and determinations provided to be made by, to or through such Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Agent as provided for above. Upon the acceptance of a successor's appointment as Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Agent (other than any rights to fee or indemnity payments or expense reimbursements owed to the retiring or removed Agent), and the retiring or removed Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents. The fees payable by the Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article IX, Section 10.2 and any of such retiring or removed Agent's other protections, exculpations or indemnities under this Agreement or any other Loan Document shall continue in effect for the benefit of such retiring or removed Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Agent was acting as Agent.

(d) Any Person into which an Agent in its individual capacity may be merged or converted or with which it may be consolidated, or any Person resulting from any merger, conversion or consolidations which an Agent in its individual capacity may be party, or any Person to which substantially all of the corporate trust or agency business of an Agent in its individual capacity may be transferred, shall be the successor to such Agent under this Agreement and each other Loan Document such Agent is a party to, without further action.

SECTION 9.07. Non-Reliance on Agents and Other Lenders.

(a) Each Lender acknowledges that it has, independently and without reliance upon the Agents or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Agents or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

SECTION 9.08. Administrative Agent May File Proofs of Claim. In the case of the pendency of any proceeding under any Debtor Relief Law, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Construction/Term Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Agents (including any claim for the reasonable compensation, expenses,

disbursements and Construction/Term Loans of the Lenders and the Agents and their respective agents and counsel and all other amounts due the Lenders and the Agents under Sections 2.10, 2.13 and 10.02) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other Property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Agents and, in the event that the Agents shall consent to the making of such payments directly to the Lenders, to pay to the Agents any amount due for the reasonable compensation, expenses, disbursements and Construction/Term Loans of the Agents and their agents and counsel, and any other amounts due the Agent under Sections 2.10, 2.13 and 10.02.

SECTION 9.09. Collateral Matters.

(a) Agents under Collateral Documents. Each Lender hereby further authorizes the Administrative Agent or Collateral Agent, as applicable, on behalf of and for the benefit of Secured Parties, to be the agent for and representative of the Lenders with respect to the Collateral and the Collateral Documents. Each Lender hereby further authorizes (without further written consent or authorization from the Lenders) the Administrative Agent or the Collateral Agent, as applicable, to execute and deliver (and, at the request of the Borrower, each of the Administrative Agent and the Collateral Agent agrees to execute and deliver to the Borrower) any documents or instruments necessary or appropriate to evidence the release of any Lien (i) in connection with a sale or disposition of Collateral permitted by this Agreement, (ii) encumbering any Collateral to the extent such release is otherwise permitted by the terms of this Agreement or the Collateral Documents, or (iii) to which Required Lenders (or such other Lenders as may be required to give such consent under Section 10.03) have otherwise consented.

(b) No Duties to Maintain or Perfect Liens. The Agents shall not be responsible for (i) the value, validity, effectiveness, genuineness, enforceability of any of the Collateral (ii) the validity, perfection, priority or enforceability of the Liens in any of the Collateral, (iii) the Borrower's or any other Loan Party's title to the Collateral, (iv) insuring the Collateral or the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. Notwithstanding anything in this Agreement or any Loan Documents to the contrary, the Agents shall no have any responsibility for preparing, recording, filing, re-recording, or re-filing any financing statement, perfection statement, continuation statement or other instrument in any public office or for otherwise ensuring the perfection or maintenance of any Liens on the Collateral granted pursuant to this Agreement or any Loan Document, other than the safekeeping of any physical Collateral in its possession.

(c) Notwithstanding any other provision of this Agreement or any Loan Documents, in no event shall an Agent be required to foreclose on, or take possession of, any portion of the Collateral, if, in the judgment of such Agent, such action would be in violation of any applicable law, rule or regulation pertaining thereto, or if the Agent reasonably believes that such action would result in the incurrence of liability by the Agent for which it is not fully indemnified by the Lenders. In the event that an Agent is required to acquire title to an asset for any reason, or take any managerial action of any kind in regard thereto, in order to carry out any obligation for the benefit of another, which in such Agent's sole discretion may cause it to be considered an "owner or operator" under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. §9601, et seq., or otherwise cause the Agent to incur liability under CERCLA or any other federal, state or local law, the Agent reserves the right, instead of taking such action, to either resign as the Agent or arrange for the transfer of the title or control of the asset to a court-appointed receiver. No Agent shall be liable to any Person for any environmental claims or contribution actions under any federal, state or local law, rule or regulation by reason of such Agent's actions and conduct as authorized, empowered and directed hereunder or relating to the discharge, release or threatened release of hazardous materials into the environment.

(d) Right to Realize on Collateral. Anything contained in any of the Loan Documents to the contrary notwithstanding, Holdings, the Borrower, the Administrative Agent, the Collateral Agent and each Lender hereby agree that (i) no Lender shall have any right individually to realize upon any of the Collateral, it being understood and agreed that all powers, rights and remedies hereunder may be exercised solely by the Administrative Agent, on behalf of the Lenders in accordance with the terms hereof and all powers, rights and remedies under the Collateral Documents may be exercised solely by the Collateral Agent in accordance with the terms thereof, and (ii) in the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition, the Collateral Agent or any Lender may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition and the Collateral Agent, as agent for and representative of the Secured Parties (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by the Collateral Agent at such sale or other disposition.

SECTION 9.10. Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender Party hereto, to, and (y) covenants, from the date such Person became a Lender Party hereto to the date such Person ceases being a Lender Party hereto, for the benefit of, the Administrative Agent and each other Lender and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Construction/Term Loans the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Construction/ Term Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Construction/Term Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Construction/Term Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84- 14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Construction/Term Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender Party hereto, to, and (y) covenants, from the date such Person became a Lender Party hereto to the date such Person ceases being a Lender Party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Construction/Term Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

SECTION 9.11. Erroneous Payments.

(a) If the Administrative Agent (x) notifies a Lender or any Person who has received funds on behalf of a Lender (any such Lender, or other recipient (and each of their respective successors and assigns), a "***Payment Recipient***") that the Administrative Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds (as set forth in such notice from the Administrative Agent) received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "***Erroneous Payment***") and (y) demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent pending its return or repayment as contemplated below in this Section 9.11 and held in trust for the benefit of the Administrative Agent, and such Lender shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received). A notice of the Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender or any Person who has received funds on behalf of a Lender (and each of their respective successors and assigns), agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in this Agreement or in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates), or (z) that such Lender or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each such case:

(i) it acknowledges and agrees that (A) in the case of immediately preceding clause (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the Administrative Agent to the contrary) or (B) an error and mistake has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Lender shall use commercially reasonable efforts to (and shall use commercially reasonable efforts to cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within five (5) Business Day of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) notify the Administrative Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this Section 9.11(b).

For the avoidance of doubt, the failure to deliver a notice to the Administrative Agent pursuant to this Section 9.11(b) shall not have any effect on a Payment Recipient's obligations pursuant to Section 9.11(a) or on whether or not an Erroneous Payment has been made.

(c) Each Lender hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender under any Loan Document with respect to any payment of principal, interest, fees or other amounts, against any amount that the Administrative Agent has demanded to be returned under immediately preceding clause (a).

(d) The parties hereto agree that (x) irrespective of whether the Administrative Agent may be equitably subrogated, in the event that an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights and interests of such Payment Recipient (and, in the case of any Payment Recipient who has received funds on behalf of a Lender, to the rights and interests of such Lender) under the Loan Documents with respect to such amount (the "***Erroneous Payment Subrogation Rights***") and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower; provided that this Section

9.11 shall not be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the Obligations of the Borrower relative to the amount (or timing for payment) of the Obligations that would have been payable had such Erroneous Payment not been made by the Administrative Agent; provided further that for the avoidance of doubt, immediately preceding clauses (x) and (y) shall not apply to the extent any such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from, or on behalf of (including through the exercise of remedies under any Loan Document), the Borrower for the purpose of a payment on the Obligations.

(e) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including, without limitation, any defense based on "discharge for value" or any similar doctrine.

Each party's obligations, agreements and waivers under this Section 9.11 shall survive the resignation or replacement of the Administrative Agent, the termination of the applicable Commitments or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

ARTICLE X
MISCELLANEOUS

SECTION 10.01. Notices.

(a) Notices Generally. Except as provided in paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile as follows:

(i) if to the Borrower or Holdings,

Address: 1200 North Sunrise Road, Wilmer, TX 75172
Phone: 650.773.3257 / 408.459.6691
Email: su.wang@trinasolar.com; mike.nelson@trinasolar.com

(ii) if to the Administrative Agent,

Address: HSBC Bank USA, N.A.
66 Hudson Boulevard East, 4th Floor
New York, NY 10001
Attention: Bertha Gallardo, Client Service Manager
Email: ctlany.loanagency@us.hsbc.com

(iii) if to the Collateral Agent,

Address: HSBC Bank USA, N.A.
66 Hudson Boulevard East, 4th Floor
New York, NY 10001
Attention: Bertha Gallardo, Client Service Manager
Email: ctlany.loanagency@us.hsbc.com

(iv) if to a Lender, to it at its address (or facsimile number or email address) set forth in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices delivered through electronic communications, to the extent provided in paragraph (b) below, shall be effective as provided in therein.

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article II by electronic communication. The Administrative Agent, the Collateral Agent, any Lender or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment), and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient.

(c) Change of Address. Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto.

(d) Platform.

(i) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make the Communications (as defined below) available to the Lenders by posting the Communications on Debt Domain, Intralinks, Syndtrak or a substantially similar electronic transmission system (the "***Platform***").

(ii) The Platform is provided "as is" and "as available." The Agent Parties do not warrant the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made by any Agent Party in connection with the Communications or the Platform. In no event shall any Agent or any of its Related Parties (collectively, the "***Agent Parties***") have any liability to the Borrower, any Lender or any other Person or entity for damages of any kind, including, without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Borrower's or such Agent's transmission of communications through the Platform, except to the extent that such damages, losses or expense are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Agent Party. "***Communications***" means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of the Borrower pursuant to any Loan Document or the transactions contemplated therein which is distributed to any Agent or any Lender by means of electronic communications pursuant to this Section 10.01, including through the Platform.

SECTION 10.02. Expenses; Indemnity; Damage Waiver.

(a) Costs and Expenses. Whether or not the transactions contemplated hereby shall be consummated, the Borrower agrees to pay on the Closing Date (with respect to costs and expenses incurred prior to (and including) the Closing Date) or the Relevant Payment Date (with respect to costs and expenses incurred after the Closing Date) (i) all the actual and reasonable out-of-pocket costs

and expenses of the Lenders, the Agents and the Green Loan Coordinator incurred in connection with the preparation of the Loan Documents and any consents, amendments, waivers or other modifications thereto; (ii) the actual and reasonably incurred out-of-pocket fees, expenses and disbursements of counsel to the Agents, Lenders, Green Loan Coordinator and the Joint Lead Arrangers in connection with the negotiation, preparation, execution and administration of the Loan Documents and any consents, amendments, waivers or other modifications thereto and any other documents or matters requested by the Borrower; (iii) all actual out-of-pocket costs and expenses incurred by or on behalf of the Lenders and Agents in connection with creating, perfecting, recording and preserving Liens in favor of the Collateral Agent, for the benefit of the Secured Parties pursuant hereto, including filing and recording fees, expenses and Taxes, stamp or documentary Taxes, search fees and title insurance premiums; (iv) all other actual and reasonable out-of-pocket costs and expenses incurred by the Joint Lead Arrangers and each Lender in connection with the syndication of the Facility; (v) all the actual costs and reasonably incurred and documented fees, expenses and disbursements of any auditors, consultants or appraisers engaged with the Borrower's consent; and (vi) all out-of-pocket costs and expenses, including fees, expenses and disbursements of counsel, incurred by any Agent and, at any time that an Event of Default has occurred and is continuing, the Lenders in enforcing any Obligations of or in collecting any payments due from the Borrower hereunder or under the other Loan Documents (including in connection with the sale, lease or license of, collection from, or other realization upon any of the Collateral) or in connection with any restructuring of the credit arrangements provided hereunder in the nature of a "work out" or pursuant to any insolvency or bankruptcy cases or proceedings; provided that fees, expenses and disbursements of counsel to the Agents, the Joint Lead Arrangers, the Green Loan Coordinator and the Lenders shall be limited to one primary counsel for the Agents, and one primary counsel and one local counsel in each relevant jurisdiction for the Joint Lead Arrangers, the Green Loan Coordinator and the Lenders; provided further that if counsel for the Agents or the Lenders determines in good faith that there is a conflict of interest that requires separate representation for any Agent, Joint Lead Arranger, the Green Loan Coordinator or Lender, then one primary counsel and one local counsel in each relevant jurisdiction will be permitted for each Person (or group of similarly situated Persons) affected by such conflict of interest.

(b) Indemnification by the Borrower. The Borrower shall indemnify the Green Loan Coordinator, each Agent (and any sub-agent thereof), each Lender and each Related Party of any of the foregoing Persons (each such Person being called an "***Indemnitee***") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of counsel for the Indemnitees), including in connection with enforcement of this Section 10.02) incurred by any Indemnitee or asserted against any Indemnitee by any Person (including the Borrower) other than such Indemnitee and its Related Parties arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or the Fee Letters or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, (iii) any actual or alleged presence or Release of Hazardous Materials on, to, or from the Real Estate Assets or the Project or any Hazardous Materials Activity, violation of or liability under Environmental Law or any Environmental Action related in any way to the Borrower or the Project, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower and regardless of whether any Indemnitee is a party thereto; provided that (x) fees, charges and disbursements of counsel shall be limited to one primary counsel for the Agents, and one primary counsel and one local counsel in each relevant jurisdiction for the Joint Lead Arranger and the Lenders; provided further that if counsel for the Agents or the Lenders determines in good faith that there is a conflict of interest that requires separate representation for any Agent, Joint Lead Arranger or Lender, then one primary counsel and one local counsel in each relevant jurisdiction will be permitted for each Person (or group of similarly situated Persons) affected by such conflict of interest, and (y) the foregoing indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (1) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee or any of its Related Parties or (2) except as to any Agent (in its capacity as such) result from a claim brought by the Borrower against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Loan Document, if the Borrower has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction or (3) result from any litigation solely between or among any Agent or any Lender (or any of their respective Related Parties) not arising from any act or omission by the Borrower or any of its Affiliates (other than litigation involving claims against any Agent, any Joint Lead Arranger or any other agent or coagent (if any) designated by the Joint Lead Arrangers with respect to the Facility, in each case in fulfilling their respective roles as such or in their respective capacities as such). This paragraph (b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim. THE INDEMNIFICATION PROVISIONS CONTAINED IN THE PRECEDING PROVISIONS OF THIS SECTION 10.02(b) ARE INTENDED BY THE PARTIES TO APPLY IN ACCORDANCE WITH THEIR TERMS, AND SUBJECT TO ANY LIMITATIONS STATED THEREIN, IRRESPECTIVE OF WHETHER STRICT LIABILITY OR THE FAULT OF ANY OF THE PARTIES TO BE INDEMNIFIED (INCLUDING THE NEGLIGENCE, IN FULL OR IN PART, OF ANY SUCH PARTY) IS

ALLEGED OR PROVEN IN CONNECTION WITH A MATTER FOR WHICH INDEMNIFICATION IS SOUGHT. THE PARTIES HERETO ACKNOWLEDGE AND AGREE THAT THE FOREGOING SENTENCE DOES NOT ALTER THE AGREEMENTS OF THE PARTIES IN THE PRECEDING PROVISIONS OF THIS SECTION 10.02(b) AND IS INTENDED SOLELY TO COMPLY WITH THE EXPRESS NEGLIGENCE RULE AND IS CONSPICUOUS.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under paragraph (a) or (b) to be paid by it to any Agent (or any sub-agent thereof) or any Related Party or the Green Loan Coordinator of the foregoing, each Lender severally agrees to pay to such Agent (or any such sub-agent) or such Related Party or the Green Loan Coordinator, as the case may be, such Lender's *pro rata* share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender's share of the Commitments and Construction/Term Loans outstanding at such time) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender); provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against such Agent (or any such sub-agent) or against any Related Party or the Green Loan Coordinator of the foregoing acting for such Agent (or any such sub-agent) or the Green Loan Coordinator in connection with such capacity; provided, further, that such reimbursement shall not be available, as to any Agent or the Green Loan Coordinator, to the extent that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, is determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent or any of its Related Parties or the Green Loan Coordinator. The obligations of the Lenders under this paragraph (c) are subject to the provisions of Section 10.10.

(d) Waiver of Consequential Damages, Etc. To the fullest extent permitted by applicable law, neither the Borrower nor any Indemnitee shall have any liability for any special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof; provided that nothing in this Section 10.02(d) shall limit the Borrower's indemnity obligations to the extent such special, indirect, consequential or punitive damages are included in any third party claim in connection with which an Indemnitee is entitled to indemnification thereunder. Neither the Borrower nor any Indemnitee shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby, except to the extent that such damages have resulted from the willful misconduct, bad faith or gross negligence of such Person or any of its Related Parties.

(e) Break-Funding. If for any reason (i) any prepayment or other principal payment of, or any Conversion of, any SOFR Loan is made by the Borrower to or for the account of a Lender on a date prior to the last day of the Interest Period applicable to such SOFR Loan, (ii) the Borrower fails to make any payment or prepayment of a SOFR Loan for which a notice of prepayment has been given or that is otherwise required to be made or (iii) a Borrowing of a SOFR Loan does not occur on the date specified therefor in the relevant Funding Notice or telephonic request for Borrowing, or a Conversion to or continuation of any SOFR Loan does not occur on the date specified therefor in the relevant Conversion/Continuation Notice or telephonic request for Conversion or continuation, the Borrower shall, in each case following receipt of notice thereof (including a reasonably detailed description of the amounts due) from such Lender (with a copy of such notice to the Administrative Agent), pay to the Administrative Agent for the account of such Lender any amounts required to compensate such Lender for any additional out-of-pocket and documented losses, costs or expenses that it may reasonably incur as a result thereof, including any out-of-pocket and documented loss, cost or expense (including any interest paid or payable by such Lender to Lenders in respect of funds borrowed by it to make or carry its SOFR Construction/Term Loans and any loss, expense or liability sustained by such Lender in connection with the liquidation or re-employment of such funds but excluding (A) loss of anticipated profits and (B) losses for which no reasonable means of calculation exists).

(f) Payments. All amounts due under this Section 10.02 shall be payable on the Relevant Payment Date.

(g) Survival. Each party's obligations under this Section 10.02 shall survive the termination of the Loan Documents and payment of the obligations hereunder.

SECTION 10.03. Amendments and Waivers.

(a) Required Lenders' Consent. Subject to paragraph (e) and the additional requirements of paragraphs (b), (c) and (d), no amendment, modification or waiver of any provision of the Loan Documents, or consent to any departure by the Borrower therefrom, shall in any event be effective without the written concurrence of the Required Lenders (or the Administrative Agent acting on their instructions).

(b) Affected Lenders' Consent. Without the written consent of each Lender that would be directly and adversely affected thereby, no amendment, modification, waiver or consent shall be effective if the effect thereof would:

(i) extend the Maturity Date;

(ii) waive, reduce or postpone any scheduled repayment of the Construction/Term Loans owing to such Lender as provided in Section 2.04;

(iii) reduce the rate of interest on any Loan or any premium or any other fee payable to such Lender hereunder (other than, in each case, any waiver of any increase in the interest rate applicable to any Loan pursuant to Section 2.09 or any other amount hereunder);

(iv) extend the time for payment of any interest payable to such Lender;

(v) reduce the principal amount of any Loan owing to such Lender; or

(vi) increase the amount of the Construction/Term Loan Commitments of any Lender.

(c) Unanimous Lenders' Consent. Without the written consent of each Lender, no amendment, modification, waiver or consent shall be effective if the effect thereof would:

(i) amend, modify, terminate or waive any provision of this Section 10.03(c), Section 10.03(d) or any other provision of this Agreement that expressly provides that the consent of all Lenders is required;

(ii) amend the definition of "Required Lenders";

(iii) release all or substantially all of the Collateral except as expressly provided in the Loan Documents;

(iv) consent to the assignment or transfer by any Loan Party of any of its rights and obligations under any Loan Document;

(v) change the order of priority of payments or ratable sharing of payments set forth in Section 2.17;

(vi) change the priority of the Obligations or cause such Obligations to cease to be secured on at least a *pari passu* basis with all other Obligations hereunder except as expressly provided in the Loan Documents;

(vii) amend Section 2.12(h); or

(viii) amend Article XI.

(d) Other Consents. No amendment, modification, termination or waiver of any provision of the Loan Documents, or consent to any departure by the Borrower therefrom, shall amend, modify, terminate or waive any provision of Article IX as the

same applies to any Agent, or any other provision hereof of any Loan Document as the same applies to the rights, powers, privileges, indemnities, immunities or obligations of any such Agent without the consent of such Agent.

(e) Amendments to Cure Ambiguities, Defects, etc. Notwithstanding the other provisions of this Section 10.03, the Borrower and Holdings, the Collateral Agent and the Administrative Agent may (but shall have no obligation to) amend or supplement the Loan Documents without the consent of any Lender: (i) to cure any ambiguity, defect or inconsistency, (ii) to make any change that would provide any additional rights or benefits to the Lenders or (iii) to make, complete or confirm any grant of Collateral permitted or required by this Agreement or any of the Collateral Documents or any release of any Collateral that is otherwise permitted under the terms of this Agreement and the Collateral Documents.

(f) Execution of Amendments, etc. The Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute amendments, modifications, waivers or consents on behalf of such Lender. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No notice to or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances. Any amendment, modification, termination, waiver or consent effected in accordance with this Section 10.03 shall be binding upon each Lender at the time outstanding, each future Lender and, if signed by the Borrower, on the Borrower.

(g) Split Voting.

(i) For the purposes of responding (or failing to respond) to a request for a consent, waiver, amendment of or in relation to any term of any Loan Document or any other vote of the Lenders under the terms of this Agreement, a Lender may split its Commitment into any number of portions and may respond (or fail to respond) or otherwise exercise its rights in respect of each such individual portion on a several basis.

(ii) If a Lender exercises its rights under Section 10.03(g)(i) in respect of any part of its Commitment, such Lender shall notify the Agent of the portions into which it has split its Commitment.

(h) Approved Hedge Counterparty Consents. No amendment, modification, termination or waiver of any provision of the Loan Documents, or consent to any departure by the Borrower therefrom, shall amend, modify, terminate or waive any provision hereof of any Loan Document (i) altering the ratable treatment of the obligations arising under Interest Rate Hedges resulting in such obligations being junior in right of payment to principal on the Loans or resulting in obligations owing to any Approved Hedge Counterparty becoming unsecured or (ii) impacting the rights of each Approved Hedge Counterparty, solely in their capacity as an Approved Hedge Counterparty, in a prejudicial manner materially and adversely different from the impact on the Lenders.

SECTION 10.04. Successors and Assigns; Participations.

(a) Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender, (and any other attempted assignment or transfer by any party hereto shall be null and void), and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except:

(i) to an Eligible Assignee in accordance with the provisions of paragraph (b) of this Section 10.04,

(ii) by way of participation in accordance with the provisions of paragraph (d) of this Section 10.04, or

(iii) by way of pledge or assignment of a security interest subject to the restrictions of paragraph (e) of this Section 10.04 (and any other attempted assignment or transfer by any party hereto shall be null and void).

Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in paragraph (d) and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents and the Lenders (including each Indemnitee)) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Construction/Term Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and/or the Construction/Term Loans at the time owing to it or contemporaneous assignments to related Approved Funds that equal at least the amount specified in sub-clause (B) in the aggregate; and

(B) in any case not described in sub-clause (A), the Commitment or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Construction/Term Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than $5,000,000, unless, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loan or the Commitment assigned.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by sub-clause (b)(i)(B) of this Section 10.04 and, in Addition, the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default has occurred and is continuing at the time of such assignment, or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after having received notice thereof.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500; provided that (x) the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment and (y) in the case of contemporaneous assignments by any Lender to one or more Approved Funds, only a single processing and recordation fee shall be payable for such assignments. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and such other materials as the Administrative Agent requests in connection with its customary 'know your customer' screening.

(v) No Assignment to Certain Persons. Notwithstanding anything in this Agreement to the contrary, no assignment shall be made to a natural Person, the Borrower or any of the Borrower's Affiliates or (B) any Defaulting Lender, or any Person who, upon becoming a Lender hereunder, would constitute a Defaulting Lender thereof.

(vi) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable *pro rata* share of Construction/Term Loans previously requested but not funded by the

Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (A) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent and each other Lender hereunder (and interest accrued thereon), and (B) acquire (and fund as appropriate) its full *pro rata* share of all Construction/Term Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this clause (vi), then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c), from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.10 and 10.02 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph (b) shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d).

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in New York a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts of (and stated interest on) the Construction/Term Loans owing to, each Lender pursuant to the terms hereof from time to time (the "***Register***"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding any notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural Person or the Borrower or any of the Borrower's Affiliates or Subsidiaries) (each, a "***Participant***") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Construction/Term Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, and (iii) the Borrower, the Agents and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in Section 10.03(b) that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.11, 2.13 and 10.02(e) (subject to the requirements and limitations therein, including the requirements under Section 2.13(f) (it being understood that the documentation required under Section 2.13(f) shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b); provided that such Participant (A) agrees to be subject to the provisions of Section 2.14(b) as if it were an assignee under paragraph (b); and (B) shall not be entitled to receive any greater payment under Section 2.11 or 2.13, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.14(b) with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 2.15 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.17 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts of (and stated interest on) each Participant's interest in the Construction/Term Loans or other obligations under the Loan Documents (the "***Participant Register***"); provided that no Lender shall have any obligation

to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Construction/Term Loans or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Commitment, Construction/Term Loan or other obligation is in registered form for U.S. federal income tax purposes under Section 5f.103-1(c) of the United States Treasury Regulations, Section 1.163-5(b) of the proposed United States Treasury Regulations or any applicable temporary or other successor United States Treasury Regulations, or is otherwise required by applicable law. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank having jurisdiction over such Lender; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

SECTION 10.05. Independence of Covenants. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

SECTION 10.06. Survival of Representations, Warranties and Agreements. All representations, warranties and agreements made herein shall survive the execution and delivery hereof and the making of any Loan. Notwithstanding anything herein or implied by law to the contrary, the agreements of the Borrower set forth in Sections 2.11, 2.13 and 10.02 and the agreements of Lenders set forth in Section 2.17 shall survive the payment of the Construction/Term Loans.

SECTION 10.07. No Waiver; Remedies Cumulative. No failure or delay on the part of any Agent or any Lender in the exercise of any power, right or privilege hereunder or under any other Loan Document shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other power, right or privilege. The rights, powers and remedies given to each Agent and each Lender hereby are cumulative and shall be in addition to and independent of all rights, powers and remedies existing by virtue of any statute or rule of law or in any of the other Loan Documents or any of the Interest Rate Hedges. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such right, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy.

SECTION 10.08. Marshalling; Payments Set Aside. Neither any Agent nor any Lender shall be under any obligation to marshal any assets in favor of the Borrower or any other Person or against or in payment of any or all of the Obligations. To the extent that the Borrower makes a payment or payments to the Administrative Agent or the Lenders (or to the Administrative Agent, on behalf of the Lenders), or any Agent or Lender enforces any security interests or exercise its rights of setoff, and such payment or payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy law, any other state or federal law, common law or any equitable cause, then, to the extent of such recovery, the obligation or part thereof originally intended to be satisfied, and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred.

SECTION 10.09. Severability. In case any provision in or obligation hereunder or under any other Loan Document shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

SECTION 10.10. Obligations Several; Independent Nature of Lenders' Rights. The obligations of the Lenders hereunder are several and no Lender shall be responsible for the obligations or Commitment of any other Lender hereunder. Nothing contained herein or in any other Loan Document, and no action taken by the Lenders pursuant hereto or thereto, shall be deemed to constitute the Lenders as a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out hereof and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

SECTION 10.11. Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

SECTION 10.12. Governing Law; Jurisdiction; Etc.

(a) Governing Law. This Agreement and the other Loan Documents (other than the Deed of Trust, any Additional Deed of Trust and any other Loan Document that expressly provides otherwise) and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement or any other Loan Document (except, as to any other Loan Document, as expressly set forth therein) and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York.

(b) Jurisdiction and Venue. Each of Holdings and the Borrower irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against any Agent, any Lender or any Related Party of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County or federal court sitting in the Borough of Manhattan, The City of New York, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that any Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against Holdings, the Borrower or their Properties in the courts of any jurisdiction.

(c) Service of Process. Each party hereto irrevocably consents to service of process in the manner provided for notices in Section 10.01 to the extent permitted under New York or federal law. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by applicable law.

SECTION 10.13. Waiver Of Jury Trial**. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.13.**

SECTION 10.14. Treatment of Certain Information; Confidentiality. Each Agent and Lender agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its Related Parties (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners); (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal

process; (d) to any other party hereto; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same as those of this Section 10.14, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement, (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder or (iii) any actual or prospective insurers or reinsurers, rating agencies, investors or advisors of any party hereto or their actual or prospective assignees; (g) after consultation with the Borrower, on a confidential basis to any rating agency in connection with rating the Borrower or the Facility; (h) with the consent of the Borrower; or (i) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section 10.14, or (y) becomes available to any Agent, any Lender or any of their respective Affiliates on a nonconfidential basis from a source other than the Borrower, which source is not known by such Agent, Lender or Affiliate to be subject to a confidentiality restriction in respect thereof in favor of the Borrower or an Affiliate of the Borrower.

For purposes of this Section, "***Information***" means all information relating to the Loan Parties or any of their respective businesses received from any of the Loan Parties or any of their respective representatives, other than any such information that is available to any Agent or any Lender on a nonconfidential basis prior to disclosure; it being understood that all information received from any of the foregoing Persons after the Closing Date shall be deemed confidential unless such information is clearly identified at the time of delivery as not being confidential.

Each of the Agents and the Lenders acknowledges and agrees that (a) the Information may include Non-Public Information concerning the Loan Parties, (b) it has developed compliance procedures in accordance with applicable law regarding the use of Non-Public Information and (c) it will handle such Non-Public Information in accordance with its applicable compliance procedures.

SECTION 10.15. Usury Savings Clause. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any of the Obligations, together with all fees, charges, and other amounts that are treated as interest on such Obligations under applicable law (collectively the "***Charges***"), shall exceed the maximum lawful rate (the "***Highest Lawful Rate***") that may be contracted for, charged, taken, received or reserved by the Lender holding such Obligations in accordance with applicable law, the rate of interest payable in respect of such Obligations hereunder, together with all Charges payable in respect thereof, shall be limited to the Highest Lawful Rate, and to the extent lawful, the interest and Charges that would have been payable in respect of such Obligations but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Obligations or periods shall be increased (but not above the Highest Lawful Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Rate to the date of repayment, shall have been received by such Lender. Any amount collected by such Lender or other Person that exceeds the maximum amount collectible at the Highest Lawful Rate shall be applied to the reduction of the principal balance of such Loan or other Obligation or refunded to the Borrower so that at no time shall the interest and charges paid or payable in respect of such Loan or other Obligation exceed the maximum amount collectible at the Highest Lawful Rate. In the event applicable law provides for an interest ceiling under Chapter 303 of the Texas Finance Code (the "***Texas Finance Code***") as amended, for that day, the ceiling shall be the "weekly ceiling" as defined in the Texas Finance Code, provided that if any applicable law permits greater interest, the law permitting the greatest interest shall apply. As used in this Section the term "applicable law" means the laws of the State of Texas or the laws of the United States of America, whichever laws allow the greater interest, as such laws now exist or may be changed or amended or come into effect in the future.

SECTION 10.16. Counterparts; Integration; Effectiveness; Electronic Execution.

(a) Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents, and any separate letter agreements with respect to fees payable to the Agents, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements

and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) Electronic Execution of Assignments. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 10.17. Patriot Act. Each Lender and each Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower and Holdings that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of such Person and other information that will allow such Lender or Agent, as applicable, to identify such Person in accordance with the Patriot Act.

SECTION 10.18. No Fiduciary Duty. Each Agent, each Lender and their Affiliates (collectively, solely for purposes of this paragraph, the "***Lender Parties***"), may have economic interests that conflict with those of Holdings, the Borrower and/or their Affiliates. Each of Holdings and the Borrower agrees that nothing in the Loan Documents or otherwise will be deemed to create a fiduciary relationship or fiduciary or other implied duty between any Lender, on the one hand, and the Loan Parties or their Affiliates, on the other. Each of Holdings and the Borrower acknowledges and agrees that (a) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Lenders, on the one hand, and the Loan Parties, on the other, and (b) in connection therewith and with the process leading thereto, (i) no Lender has assumed any fiduciary responsibility in favor of any Loan Party or their Affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Lender has advised, is currently advising or will advise the Loan Parties or their Affiliates on other matters) or any other obligation to the Loan Parties except the obligations expressly set forth in the Loan Documents and (ii) each Lender is acting solely as principal and not as the agent or fiduciary of any Loan Party or any other Person. Each of Holdings and the Borrower acknowledges and agrees that it has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. Each of Holdings and the Borrower agrees that it will not claim that any Lender has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Loan Parties, in connection with such transaction or the process leading thereto.

SECTION 10.19. Acknowledgment and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder that may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

SECTION 10.20. Acknowledgment Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedging Agreements or any other agreement or instrument that is a QFC (such support, "***QFC Credit Support***" and each such QFC a "***Supported QFC***"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "***U.S. Special Resolution Regimes***") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "***Covered Party***") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States.

(b) As used in this Section 10.20, the following terms have the following meanings:

"***BHC Act Affiliate***" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"***Covered Entity***" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b)

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"***Default Right***" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"***QFC***" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

SECTION 10.21. No Other Duties. Anything herein to the contrary notwithstanding, none of the Joint Lead Arrangers listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as an Agent or a Lender.

ARTICLE XI
GREEN LOAN PROVISIONS

SECTION 11.01. Green Loan Framework.

(a) The Borrower hereby appoints Standard Chartered Bank to act as Green Loan Coordinator. The Green Loan Coordinator, acting in such capacity, has been appointed only to facilitate voluntary alignment by the parties with the four components of the Green Loan Principles in connection with this Agreement, and shall not have any duties, liabilities or responsibilities under this Agreement or the other Loan Documents or otherwise in relation to the Project.

(b) The Borrower has identified "Renewable Energy" as a material environmental topic to its business, given that PV solar module manufacturing facilities are considered key components when developing renewable energy projects and are expected to play a significant role in global decarbonization efforts.

(c) In determining that the Project qualifies as an eligible project under the category of "Renewable Energy" in accordance with the Green Loan Principles, the Borrower evaluated the characteristics of the Project against the requirements of the Green Loan Principles applicable to the design, construction and completion of PV solar module manufacturing facilities. The Borrower will also provide the Independent Engineer's Report to the Lenders prior to the Closing Date which is in a form and substance reasonably satisfactory to the Lenders. The Independent Engineer's Report will identify the Project's relevant environmental and social risks in material compliance with the Applicable Equator Principles, and will review and opine on the Project design and equipment in terms of consistency with Prudent Industry Standards.

(d) Pending use of the proceeds of the Loans, the Borrower will manage the proceeds in accordance with the terms of this Agreement and the Material Contracts. The Borrower will be responsible for tracking the management of proceeds. By the nature of the conditions to borrowing specified in the Agreement, proceeds of borrowings will be used exclusively and directly for their designated purposes.

(e) The parties acknowledge and agree that the Administrative Agent, the Green Loan Coordinator and the Lenders may rely, without independent verification, upon the accuracy, adequacy and completeness of the Green Loan-Related Information, and that none of the Administrative Agent, the Green Loan Coordinator nor any Lender:

(i) assumes any responsibility or has any liability for the Green Loan-Related Information; or

(ii) has an obligation to conduct any appraisal of any Green Loan-Related Information.

(f) Notwithstanding any other provisions of this Agreement, any failure of the Borrower to comply with Sections 5.01(jj), 6.25 and 11.01 shall in no event constitute a Default or an Event of Default under this Agreement or other Loan Documents or otherwise entitle any Lender to any rights or remedies thereunder.

(g) Neither the Administrative Agent nor the Green Loan Coordinator is acting in an advisory capacity to any Loan Parties in respect of the Green Loan Principles nor will the Administrative Agent or the Green Loan Coordinator be obliged to verify whether any Facility will comply with the Green Loan Principles on behalf of any of the Loan Parties. The Borrower and each Loan Party are solely responsible at all times for making their own independent appraisal of, and analysis in relation to any other Green Loan-linked provisions of this Agreement. The Green Loan Coordinator will not be liable for any action taken or not taken by it under or in connection with any Loan Document in such capacity. No Party may take any proceedings against any officer, employee or agent of the Green Loan Coordinator in respect of any claim it might have against the Green Loan Coordinator or in respect of any act or omission of any kind by that officer, employee or agent in connection with the Facilities. The Green Loan Coordinator may rely on this Section 11.01(g).

SECTION 11.02. Declassification Events.

(a) Upon the occurrence of a Declassification Event, the parties hereto will cease (and the Borrower will ensure that Sponsor Parties and their Affiliates will cease) making any representation in internal and/or external communications, marketing and/or publication that the Project and the Facility is a "Green Loan", and/or compliant with the "Green Loan Principles" (or equivalent),

including any references in any public list, league table or similar publication, *provided*, that the occurrence of a Declassification Event shall not trigger a Default or Event of Default under Section 8.01 hereto.

(b) As used in this Section 11.02, the following terms have the following meanings:

"***Declassification Event***" means the occurrence of any of the following:

(a) any determination by the Administrative Agent or the Green Loan Coordinator (in each case, acting on the instructions of the Required Lenders), that the Borrower has failed to perform or comply with the Green Loan Principles or Article XI; or

(b) any determination by the Administrative Agent or the Green Loan Coordinator (in each case, acting on the instructions of the Required Lenders) that the Project or the Facility is no longer (or may no longer be) in compliance with the Green Loan Principles.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written.

TRINA SOLAR US MANUFACTURING MODULE 1, LLC,

as Borrower

By its Managing Member:

Trina Solar US Manufacturing Holding, Inc.

By: /s/ Su Wang
Name: Su Wang
Title: Treasurer

[Trina Solar – Signature Page to Credit Agreement]

HSBC BANK USA, N.A.,
as Administrative Agent

By: /s/ Deirdre M. Lewis
Name: Deirdre M. Lewis
Title: Associate Director

[Trina Solar – Signature Page to Credit Agreement]

HSBC BANK USA, N.A.,
as Collateral Agent

By: /s/ Deirdre M. Lewis
Name: Deirdre M. Lewis
Title: Associate Director

[Trina Solar – Signature Page to Credit Agreement]

HSBC BANK USA, N.A.,
as Lender

By: /s/ Emmanuel Outhier
Name: EMMANUEL OUTHIER
Title: Director, ID 23625

[Trina Solar – Signature Page to Credit Agreement]

SOCIÉTÉ GÉNÉRALE.,
as Lender

By: /s/ Chloe Tacconi
Name: Chloe Tacconi
Title: Director

[Trina Solar – Signature Page to Credit Agreement]

STANDARD CHARTERED BANK,
as Lender

By: /s/ Sridhar Nagarajan
Name: Sridhar Nagarajan
Title: Managing Director, Project Finance

[Trina Solar – Signature Page to Credit Agreement]

Exhibit 10.10

Execution Version

CONSENT, WAIVER AND AMENDMENT NO. 1 TO CREDIT AGREEMENT

This **CONSENT, WAIVER AND AMENDMENT NO. 1 TO CREDIT AGREEMENT** (this "Amendment") is made and entered into as of December 23, 2024, by and among Trina Solar US Manufacturing Module 1, LLC, a Texas limited liability company (the "Borrower"), the lenders party from time to time to the Credit Agreement (defined below) (collectively, the "Lenders"), HSBC Bank USA, N.A., a national banking association, as administrative agent for the Lenders (in such capacity, together with any successor administrative agent appointed pursuant to the Loan Documents, the "Administrative Agent"), and HSBC Bank USA, N.A., a national banking association, as collateral agent for the Secured Parties (in such capacity, together with any successor collateral agent appointed pursuant to the Loan Documents, the "Collateral Agent") and, solely for purposes of Articles IV and V herein, Trina Solar US Manufacturing Holding, Inc., a Delaware corporation ("Holdings"), and Trina Solar US Manufacturing Module Associated Entity 1, LLC, a Texas limited liability company ("Trina Blocker", and together with the Borrower, Holdings, the Lenders, the Collateral Agent, and the Administrative Agent, collectively, the "Parties").

W I T N E S S E T H

WHEREAS, reference is made to that certain Credit Agreement, dated as of July 16, 2024 (as amended by this Amendment and as further amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among the Borrower, the Administrative Agent, the Collateral Agent and the Lenders, pursuant to which, among other things, the Lenders have agreed to extend financing to the Borrower with respect to the development, design, permitting, engineering, procurement, construction, completion, testing, operation and maintenance of a solar photovoltaic module manufacturing facility with a total annual production capacity of 5 GWdc to be located in Wilmer, Texas;

WHEREAS, Trina Solar (Schweiz) AG, an entity organized under the laws of Switzerland ("Trina AG"), wishes to sell to FREYR Battery, Inc., a Delaware corporation ("New Sponsor"), 100% of its indirect Capital Stock in the Holdings and in Trina Blocker, pursuant to and subject to the conditions precedent set forth in that certain Transaction Agreement, dated as of November 6, 2024, by and between Trina AG and New Sponsor (the "Acquisition");

WHEREAS, in connection with the Acquisition, Trina Solar (U.S.), Inc., a Delaware corporation ("TUS"), will be hired to provide operational support to the New Sponsor;

WHEREAS, the Acquisition constitutes a Change of Control pursuant to the Credit Agreement;

WHEREAS, in connection with the Acquisition, the Sponsor wishes to terminate the Equity Contribution Agreement pursuant to the termination agreement in the form of Exhibit A-1 attached hereto (the "ECA Termination"); the New Sponsor wisher to enter into a new Equity Contribution Agreement in the form of Exhibit A-2 attached hereto (the "New Equity Contribution Agreement"); and Trina Solar Energy Development Pte. Ltd. ("TED") wishes to enter into the ECA Guaranty in the form of Exhibit A-3 attached hereto (the "ECA Guaranty");

WHEREAS, in connection with the Acquisition, the Sponsor and the Borrower desire to:

(a) amend and restate the Intercompany Supply Agreement in the form of Exhibit B attached hereto (as amended and restated, the "Amended Intercompany Supply Agreement");

(b) amend and restate the Intercompany Poly Supply Agreement in the form of Exhibit C attached hereto (as amended and restated, the "Amended Poly Supply Agreement");

(c) amend and restate that certain Trademark License Agreement, dated as of July 16, 2024, by and between the Borrower and IP Licensor, in the form of Exhibit D attached hereto (as amended and restated, the "Amended Trademark License Agreement");

(d) amend that certain Intellectual Property License Agreement, dated as of June 1, 2024, by and between Borrower and IP Licensor, in the form of Exhibit E attached hereto (as amended, the "Amended IP License Agreement", and together with Amended Trademark License Agreement, the "Amended IP License Agreements");

(e) amend and restate the Marketing Services Agreement in the form of Exhibit F attached hereto (as amended and restated, the "Amended Marketing Services Agreement");

(f) amend and restate the TUS Offtake Contract in the form of Exhibit G attached hereto (as amended and restated, the "Amended TUS Offtake Contract");

(g) terminate (i) that certain Agreement for the Provision of Services, dated as of July 16, 2024, by and between the Borrower and Trina Solar Co., Ltd., a China corporation ("TCZ") (the "Administrative Services Agreement (TUM1-TCZ)"), and (ii) that certain related Direct Agreement, dated as of July 16, 2024, by and among TCZ, Borrower and Collateral Agent (the "ASA (TUM1-TCZ) Direct Agreement"), in each case pursuant to the Termination Agreement in the form of Exhibit H-1 attached hereto;

(h) terminate (i) that certain Agreement for the Provision of Services, dated as of July 16, 2024, by and between the Borrower and TUS (the "Administrative Services Agreement (TUM1-TUS)" and, together with the Administrative Services Agreement (TUM1-TCZ), the "Administrative Services Agreements"), and (ii) that certain related Direct Agreement, dated as of July 16, 2024, by and among TUS, Borrower and Collateral Agent (the "ASA (TUM1-TUS) Direct Agreement" and, together with the ASA (TUM1-TCZ) Direct Agreement, the "Terminated Direct Agreements"), in each case pursuant to the Termination Agreement in the form of Exhibit H-2 attached hereto;

(i) replace the Administrative Services Agreements with that certain Operational Support Agreement, to be dated on or about December 23, 2024, by and between TUS and New Sponsor, in the form of Exhibit H-3 attached hereto (the "Operational Support Agreement", and together with the other amendments described in clauses (a) to (f) of these recitals, collectively, the "Intercompany Material Contract Replacements")); and

(j) enter into a direct agreement in respect of the Operational Support Agreement (the "Operational Support Agreement Direct Agreement"), in substantially in the form of Exhibit M of the Credit Agreement;

WHEREAS, Section 7.25 of the Credit Agreement prohibits the Borrower from (i) entering into any amendment to Material Contracts other than in accordance with Section 7.25(c) of the Credit Agreement and (ii) terminating any Material Contract;

WHEREAS, pursuant to the Credit Agreement, the Lenders' consent is required to (i) approve the Change of Control resulting from the Acquisition (such approval, the "Change of Control Consent"), (ii) consent to execution and delivery of the Intercompany Material Contract Replacements, (iii) consent to the termination of the Terminated Direct Agreements and (iv) consent to the ECA Termination and the execution and delivery of the New Equity Contribution Agreement and the ECA Guaranty; and

WHEREAS, as a result of the Acquisition and the Intercompany Material Contract Replacements, the Parties wish to amend the Credit Agreement in accordance with the terms described in further detail herein.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

ARTICLE I
DEFINITIONS

1.01 Capitalized terms used but not otherwise defined herein shall have the respective meanings assigned to them in the Credit Agreement.

ARTICLE II
CONSENT AND WAIVER

2.01 As, and subject to the occurrence, of the Effective Date, the Lenders party hereto hereby consent to (a) the Change of Control Consent, (b) the execution and delivery of the Intercompany Material Contract Replacements by the Borrower, (c) the termination of the Terminated Direct Agreements, and (d) the execution and delivery of the ECA Termination, the New Equity Contribution Agreement and the ECA Guaranty.

ARTICLE III
AMENDMENTS TO CREDIT AGREEMENT

3.01 Pursuant to Section 10.03 (*Amendments and Waivers*) of the Credit Agreement and subject to the terms and conditions herein and therein, effective on and as of the Effective Date:

(a) The definition of "Administrative Services Agreements" of the Credit Agreement is hereby deleted in its entirety and any references to such Administrative Services Agreements in the Credit Agreement are hereby deleted in their entirety.

(b) The definition of "Amendment Date" is hereby added in the correct alphabetical order to Section 1.01 of the Credit Agreement as follows:

""***Amendment Date***" means the Effective Date, as defined in the Amendment no. 1."

(c) The definition of "Amendment no. 1" is hereby added in the correct alphabetical order to Section 1.01 of the Credit Agreement as follows:

""***Amendment no. 1***" means that certain Consent, Waiver And Amendment No. 1 to Credit Agreement, executed as of December 23, 2024, by and among the Borrower, the lenders party thereto, the Administrative Agent, the Collateral Agent, and, solely for purposes of Articles IV and V therein, Holdings and Trina Blocker."

(d) The definition of "Base Case Model" of the Credit Agreement is hereby amended and restated in its entirety as follows:

""***Base Case Model***" means (i) from the Closing Date until the Amendment Date, the base case financial model delivered to the Administrative Agent for the Lenders by the Borrower pursuant to Section 4.01(o) and (ii) after the Amendment Date, the base case financial model delivered to the Administrative Agent for the Lenders by the Borrower pursuant to Section 4.01(h) of the Amendment no. 1, as may be further updated as required pursuant to this Agreement."

(e) Clauses (e), (f) and (g) of the definition of "Change of Control" of the Credit Agreement are hereby deleted in their entirety and clauses (c) and (d) of the definition of "Change of Control" of the Credit Agreement is hereby amended and restated in its entirety as follows:

"(c) the Sponsor ceases to retain, directly or indirectly, at least 50.1% of the total voting power of shares of stock or other ownership interests entitled (on a fully diluted basis) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies of Borrower;

(d) TED ceases to satisfy both of the following requirements: (i) TED retains, directly or indirectly, at least (1) at all times prior to the earlier of (i) the receipt of CFIUS Approval by the parties to the Transaction Agreement and (ii) September 30, 2025, 15,437,847 of the Sponsor's common stock, as adjusted for any reverse stock splits and (2)

thereafter, 9.9% of the Sponsor's common stock and (ii) the Sponsor's board of directors consists of at least one director appointed by TED, directly or indirectly;"

(f) The definition of "CFIUS Approval" is hereby added in the correct alphabetical order to Section 1.01 of the Credit Agreement as follows:

"***CFIUS Approval***" means (a) CFIUS has concluded that the Conversions is not a "covered transaction" and not subject to review under the DPA, (b) CFIUS has issued a written notice that it has completed a review or investigation of the notification voluntarily provided pursuant to the DPA with respect to the Conversions, and has concluded all action under the DPA or (c) if CFIUS has sent a report to the President of the United States requesting the President's decision and (i) the President has announced a decision not to take any action to suspend or prohibit the Conversions or (ii) having received a report from CFIUS requesting the President's decision, the President has not taken any action after fifteen (15) days from the earlier of the date the President received such report from CFIUS or the end of the investigation period.

(g) The definition of "Conversions" is hereby added in the correct alphabetical order to Section 1.01 of the Credit Agreement as follows:

"***Conversions***" is defined in the Transaction Agreement.

(h) The definition of "DPA" is hereby added in the correct alphabetical order to Section 1.01 of the Credit Agreement as follows:

"***DPA***" means Section 721 of the Defense Production Act of 1950, as amended (50 U.S.C. §4565), and all rules and regulations issued and effective thereunder.

(i) The definition of "Equity Contribution Agreement" of the Credit Agreement is hereby amended and restated in its entirety as follows:

""***Equity Contribution Agreement***" means that certain Equity Contribution Agreement dated December 23, 2024, among the Sponsor, the Borrower, Holdings, the Administrative Agent and the Collateral Agent."

(j) The definition of "ECA Guaranty" is hereby added in the correct alphabetical order to Section 1.01 of the Credit Agreement as follows:

""***ECA Guaranty***" means that certain ECA Guaranty, dated December 23, 2024, by TED in favor of the Collateral Agent."

(k) The definition of "Intercompany Poly Supply Agreement" of the Credit Agreement is hereby amended and restated in its entirety as follows:

""***Intercompany Poly Supply Agreement***" means that certain Sales Agreement (Polysilicon Products), by and between Borrower and Intercompany Poly Supplier, dated as of December 23, 2024."

(l) The definition of "Intercompany Supply Agreement" of the Credit Agreement is hereby amended and restated in its entirety as follows:

""***Intercompany Supply Agreement***" means that certain Amended and Restated Sales Agreement (Solar Cells), by and between TED and Borrower, dated as of December 23, 2024."

(m) The definition of "IP License Agreements" of the Credit Agreement is hereby amended and restated in its entirety as follows:

""***IP License Agreements***" means (a) that certain Amended and Restated Trademark License Agreement, by and between TUS and Borrower, dated as of December 23, 2024, and (b) that certain Amended and Restated Intellectual Property License Agreement, by and between IP Licensor and Borrower, dated as of December 23, 2024."

(n) The definition of "Loan Documents" of the Credit Agreement is hereby amended by adding the words "and the ECA Guaranty" before the period at the end of such definition.

(o) The definition of "Marketing Services Agreement" of the Credit Agreement is hereby amended and restated in its entirety as follows:

""***Marketing Services Agreement***" means that certain Sales Agency and Aftermarket Services Agreement, by and between TUS and Borrower, dated as of December 23, 2024."

(p) The definition of "Material Contract" of the Credit Agreement is hereby amended and restated in its entirety as follows:

""***Material Contract***" means individually or collectively, as the context may require, (a) each Construction Contract, (b) the Intercompany Supply Agreement, (c) the Intercompany Poly Supply Agreement, (d) the Poly Supply Agreement, (e) the Marketing Services Agreement, (f) the Real Property Lease, (g) each Offtake Contract, (h) the IP License Agreements, (i) the Operational Support Agreement, (j) each other contract or agreement (or series of related contracts or agreements) related to the revenues, expenses, construction, testing, maintenance, repair, operation or use, as applicable, of the Project entered into by any Loan Party and any other Person that either (i) has an aggregate contract value over its term in excess of $5,000,000 or (ii) the termination of which could reasonably be expected to result in a Material Adverse Effect and (k) in each case any credit support instruments provided under such contracts. "Material Contract" does not include off-the-shelf commercial software licenses."

(q) The definition of "Material Contract Counterparty" is hereby amended by replacing clause (b) thereof with the following:

"(b) TED (as counterparty under the Intercompany Supply Agreement)"

(r) The following definition of "Operational Support Agreement" is hereby added to the Credit Agreement:

""***Operational Support Agreement***" means that certain Operational Support Agreement, by and between TUS and Sponsor, dated as of December 23, 2024."

(s) The definitions of "Responsible Officer" and "Responsible Officer Certification" are each hereby amended by removing each reference to "TUS" therein.

(t) The definition of "Sponsor" of the Credit Agreement is hereby amended and restated in its entirety as follows:

""***Sponsor***" means (i) from the Closing Date until the Amendment Date, Trina Solar Energy Development Pte. Ltd., a Singapore private limited company and (ii) on and after the Amendment Date, FREYR Battery, Inc., a Delaware corporation."

(u) The definition of "Sponsor Party" of the Credit Agreement is hereby amended and restated in its entirety as follows:

""***Sponsor Party***" means each Loan Party and the Sponsor."

(v) The following definition of "TED" is hereby added to the Credit Agreement:

""***TED***" means Trina Solar Energy Development Pte. Ltd., a Singapore private limited company."

(w) The definition of "Transaction Agreement" is hereby added in the correct alphabetical order to Section 1.01 of the Credit Agreement as follows:

"***Transaction Agreement***" means that certain Transaction Agreement, dated November 6, 2024, between Fryer and Trina.

(x) The following definition of "Trina Party" is hereby added to the Credit Agreement:

""***Trina Party***" means TED, TUS, IP Licensor and the Warranty Provider."

(y) The definition of "TUS Offtake Contract" of the Credit Agreement is hereby amended and restated in its entirety as follows:

""***TUS Offtake Contract***" means that certain Amended and Restated Supply Contract, by and between TUS and Borrower, dated as of December 23, 2024."

(z) Sections 4.02(f) and 4.03(l) of the Credit Agreement are each hereby amended by adding the words "and TED" after the words "the Sponsor" in such Sections.

(aa) Clause (h) of Section 7.14 (*Transactions with Affiliates*) of the Credit Agreement is hereby deleted in its entirety.

(bb) Sections 8.01(a), 8.01(b), 8.01(c)(iii) and 8.01(f)(i) of the Credit Agreement are each hereby amended by adding the words "or TED (solely until the Conversion Date)" after each use of the words "the Sponsor" in such Sections.

(cc) Sections 8.01(d), 8.01(f)(ii) and 8.01(g)(i) of the Credit Agreement are each hereby amended by adding the words "or TED (solely until the Conversion Date)" after each use of the words "the Sponsor (solely until the Conversion Date)" in such Sections.

(dd) Section 8.01(e) (*Insolvency*) of the Credit Agreement is hereby amended and restated in its entirety as follows:

"(e) Insolvency. Any Loan Party, the Sponsor (solely until the Conversion Date), any Trina Party, or any Offtaker (each, an "***Affected Party***") shall fail generally to pay its debts as such debts become due, or shall admit in writing its inability to pay its debts as they become due, or shall make a general assignment for the benefit of its creditors; or any proceeding shall be instituted by or against any Affected Party seeking to adjudicate it bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts, in each case under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for it or for any substantial part of its Property and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of ninety (90) days or any order or decree approving or ordering any of the foregoing shall be entered; or its board of directors (or similar governing body) shall authorize any of the actions set forth above in this paragraph (e); or"

(ee) Schedule 5.01(n) (*Material Contracts*) of the Credit Agreement is hereby deleted in its entirety and replaced with Schedule 5.01(n) attached hereto as Exhibit I.

ARTICLE IV
CONDITIONS TO EFFECTIVENESS

4.01 Conditions to Effectiveness of this Amendment. This Amendment shall become effective on the date (the "Effective Date") on which the following conditions shall have been satisfied or waived:

(a) Executed Documents. The Administrative Agent and the Lenders (or their counsel) shall have received:

(i) from each of the Borrower and all Lenders, a counterpart of this Amendment which has been duly executed on behalf of such party;

(ii) from the Borrower, the New Equity Contribution Agreement and the ECA Guaranty, each duly executed by each of the parties thereto;

(iii) from the Borrower, each of the Intercompany Material Contract Replacements, duly executed by each of the parties thereto; and

(iv) from the Borrower, the Operational Support Agreement Direct Agreement, in each case duly executed by each of the parties thereto.

(b) Secretary's Certificates. For each of New Sponsor and TED, the Administrative Agent and the Lenders shall have received a certificate duly executed and delivered by a director, the Secretary or an Assistant Secretary of such Person certifying that attached thereto are correct and complete copies of:

(i) resolutions or authorizations of the board of directors or members or equivalent Persons, as applicable, of New Sponsor or TED, as applicable, approving the execution, delivery and performance by it of the New Equity Contribution Agreement, the ECA Termination and the ECA Guaranty, as applicable;

(ii) the names and true signatures of the officers or other authorized representatives of New Sponsor or TED, as applicable, authorized to sign this Amendment, the New Equity Contribution Agreement, the ECA Termination, the ECA Guaranty, and any Loan Document to which it is or is to be a party;

(iii) the Organizational Documents of each of New Sponsor and TED, as applicable;

(iv) with respect to New Sponsor, a certificate of incorporation from the Secretary of State of Delaware, and with respect to TED, a certificate confirming incorporation of company certified by the Assistant Registrar of Companies & Business Names, Accounting and Corporate Regulatory Authority, Singapore; and

(v) with respect to New Sponsor, a copy of a certificate of the Secretary of State of Delaware, dated reasonably near the Closing Date, certifying that New Sponsor is in good standing under the laws of the State of Delaware; and

(c) Legal Opinions. The Administrative Agent and the Lenders shall have received (i) a favorable written opinion of Skadden, Arps, Slate, Meagher & Flom LLP, special New York counsel to FREYR, (ii) a favorable written opinion of Vinson & Elkins LLP, special New York counsel to TED, (iii) a favorable written opinion of Dentons Rodyk & Davidson LLP, special Singapore counsel to TED, in each case in form and substance satisfactory to the Lenders and (iv) a favorable written opinion of Vinson & Elkins LLP, special New York counsel to the Borrower and the other Loan Parties as of the date hereof.

(d) KYC. The Lenders and the Agents shall have received all documentation and other information required by bank regulatory authorities under applicable "know your customer" requirements and Anti-Money Laundering Laws, including the Patriot Act.

(e) Fees and Expenses. All fees and expenses then due and payable to the Secured Parties on the Effective Date, to the extent an invoice for any such fees and expenses has been delivered to the Borrower at least two (2) Business Days prior to the Effective Date (except as otherwise reasonably agreed by the Borrower) have been paid or will be paid on the Effective Date.

(f) Representations and Warranties. Immediately before and after giving effect to this Amendment, the representations and warranties of the Loan Parties set forth in the Loan Documents shall be true and correct in all material respects (except for any representations and warranties qualified by materiality or Material Adverse Effect in which case such representations and warranties are true and correct in all respects) on and as of the Effective Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects as of such earlier date).

(g) No Default. Immediately before and after giving effect to this Amendment, no Default or Event of Default shall have occurred and be continuing or will occur as of the date hereof as a result of the Borrower's execution of this Amendment or as a result of the Borrower's execution of the Intercompany Material Contract Replacements.

(h) Financial Model. The Administrative Agent and the Lenders shall have received an updated Base Case Model to address changes resulting from the Intercompany Material Contract Replacements, in form and substance reasonably satisfactory to the Lenders party hereto, together with a duly executed and delivered certificate by a Responsible Officer of the Borrower, certifying that was prepared in good faith and on the basis of assumptions believed to be reasonable at the time of delivery thereof; provided that the projections set forth in the Base Case Model are not to be viewed as facts, that actual results during the period or periods covered by the Base Case Model may differ from such projections and the differences may be material, and that the Borrower does not make any representation or warranty as to the attainability of the results and projections set forth in the Base Case Model or as to whether the results and projections set forth in the Base Case Model will be achieved.

(i) Independent Engineer Certificate. The Administrative Agent and the Lenders shall have received a certificate duly executed and delivered by the Independent Engineer, certifying as to the Project Costs incurred up to and including the Effective Date.

ARTICLE V
REAFFIRMATION; REPRESENTATIONS AND WARRANTIES

5.01 Each Loan Party party hereto hereby affirms (a) that the Obligations under the Loan Documents (other than the Equity Contribution Agreement) are in all respects continued and outstanding as indebtedness and secured obligations of the Loan Parties under the Loan Documents and that each of the Liens granted by each of the Loan Parties pursuant to the Collateral Documents to which it is a party is valid and subsisting and (b) each of the Liens granted by the Loan Parties pursuant to the Loan Documents remains in full force and effect and secures the payment and performance of all of the Obligations under the Credit Agreement, and is hereby ratified, reaffirmed and confirmed.

5.02 Each Loan Party party hereto hereby represents and warrants to the Lenders and the Administrative Agent, as of the date hereof and as of the Effective Date, that:

(a) this Amendment has been duly executed and delivered by it and (b) this Amendment, the Credit Agreement and the other Loan Documents to which it is party as in effect on the date hereof and the Credit Agreement as modified as of the Effective Date constitute the legal, valid and binding obligations of it, enforceable against it in accordance with their respective terms except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditor's rights generally or by equitable principles relating to enforceability;

(b) its execution, delivery and performance of this Amendment and its performance of, respectively, the Credit Agreement and the other Loan Documents to which it is party as in effect on the date hereof and the Credit Agreement and the other Loan Documents to which it is party as modified by this Amendment on the Effective Date, have been duly authorized by all necessary limited liability company or corporate action and do not: (a) contravene the terms of its charter, bylaws, or other organizational documents, as applicable, (b) violate any law or regulations, or any order or decree of any court or

Governmental Authority, (c) conflict with or result in the breach or termination of, constitute a default under or result in or permit the acceleration of any performance required by, any indenture, mortgage, deed of trust, lease, agreement or other instrument to which a Loan Party is a party or by which a Loan Party or any of its property is bound, (d) result in the creation or imposition of any Lien upon any of its property or the property of any Loan Party other than those in favor of the Collateral Agent pursuant to the Loan Documents, or (e) require the consent or approval of any Governmental Authority or any other Person;

(c) no Default or Event of Default has occurred and is continuing or would result from the effectiveness of this Amendment; and

(d) both immediately before and after giving effect to this Amendment on the Effective Date, and both immediately before and after giving effect to the Acquisition, all of the representations and warranties made by it and each other Loan Party contained in the Credit Agreement and in each other Loan Document to which it or any other Loan Party is a party are true and correct in all material respects (but in all respects if such representation or warranty is qualified by "material" or "Material Adverse Effect") on and as of such date or, to the extent such representations and warranties expressly relate to an earlier date, on and as of such earlier date.

ARTICLE VI
MISCELLANEOUS PROVISIONS

6.01 Reference to Credit Agreement. On and after the Effective Date, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to the "Credit Agreement", "thereunder", "thereof" or words of like import referring to the Credit Agreement shall mean and be a reference to the Credit Agreement as amended by this Amendment.

6.02 Binding Effect. This Amendment shall be binding upon and shall inure to the benefit of the successors and assigns of the Borrower, the Agents and the Secured Parties and their respective successors, transferees and permitted assigns.

6.03 Governing Law; Etc. Sections 1.02 (*Computation of Time Periods; Other Definitional Provisions*), 10.02 (*Expenses; Indemnity; Damage Waiver*), 10.12 (*Governing Law; Jurisdiction; Etc.*), 10.13 (*Waiver of Jury Trial*), 10.14 (*Treatment of Certain Information; Confidentiality*) and 10.16 (*Counterparts; Integration; Effectiveness*) of the Credit Agreement are hereby incorporated herein by reference, *mutatis mutandis.*

6.04 Headings. All headings used herein are for reference only, are not part of this Amendment and are not to affect the construction of, or to be taken into consideration in interpreting, this Amendment.

6.05 Counterparts. This Amendment may be executed in two or more counterparts, including by electronic signature, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract.

6.06 Loan Document. This Amendment shall be a "Loan Document" for purposes of the definition thereof in the Credit Agreement.

6.07 No Modification; No Other Matters. Except as expressly provided for herein, the terms and conditions of the Loan Documents shall continue unchanged and shall remain in full force and effect and are hereby ratified and affirmed. This Amendment is limited in effect and shall apply solely to the matters set forth herein and to the extent expressly set forth herein and shall not be deemed or construed as an amendment, waiver or consent of any other matters. Except as expressly provided herein, nothing herein shall be construed as or deemed to be a waiver or consent by Administrative Agent or any Lender of any past, present or future breach or non-compliance with any terms or provisions contained in any Loan Document, and nothing herein shall abrogate, prejudice, diminish or otherwise affect any powers, rights, remedies or obligations of any Person arising before the date of this Amendment.

6.08 Direction of Lenders. (i) The Lenders party hereto hereby instruct the Administrative Agent and the Collateral Agent to take any and all actions set forth herein, including, without limitation, to enter into this Amendment, to execute and deliver the New Equity Contribution Agreement, the Operational Support Agreement Direct Agreement, and a Termination Agreement for each of the Terminated Direct Agreements, and (ii) the Lenders party hereto hereby acknowledge and agree that the provisions of Article IX

(*The Agents*) of the Credit Agreement shall apply to any and all actions taken by the Administrative Agent and the Collateral Agent in accordance with such instructions.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, each of the Parties has executed this Amendment as of the date first written above.

BORROWER:

TRINA SOLAR US MANUFACTURING MODULE 1, LLC,

By its managing member:

Trina Solar US Manufacturing Holding, Inc.

By: /s/ Su Wang
Name: Su Wang
Title: Treasurer

Solely for purposes of Articles IV and V herein,

TRINA SOLAR US MANUFACTURING HOLDING, INC.

By: /s/ Su Wang
Name: Su Wang
Title: Treasurer

TRINA SOLAR US MANUFACTURING MODULE ASSOCIATED ENTITY 1, LLC,

By its managing member:

Trina Solar US Manufacturing Holding, Inc.

By: /s/ Su Wang
Name: Su Wang
Title: Treasurer

[*Signature Page to Consent, Waiver and Amendment No. 1 to Credit Agreement (Trina Solar)*]

ADMINISTRATIVE AGENT:

HSBC BANK USA, N.A.

By: /s/ BERTHA GALLARDO
Name: BERTHA GALLARDO

Title: Vice President

COLLATERAL AGENT:

HSBC BANK USA, N.A.

By: /s/ BERTHA GALLARDO
Name: BERTHA GALLARDO
Title: Vice President

[*Signature Page to Consent, Waiver and Amendment No. 1 to Credit Agreement (Trina Solar)*]

LENDERS:

HSBC BANK USA, N.A.,
as Lender

By: /s/ Karun Chopra
Name: Karun Chopra (ID: 23341)
Title: Director, HSBC Infrastructure Finance

[*Signature Page to Consent, Waiver and Amendment No. 1 to Credit Agreement (Trina Solar)*]

STANDARD CHARTERED BANK,
as Lender

By: /s/ Guillermo Ortiz
Name: Guillermo Ortiz
Title: Executive Director

[*Signature Page to Consent, Waiver and Amendment No. 1 to Credit Agreement (Trina Solar)*]

SOCIÉTÉ GÉNÉRALE,
as Lender

By: /s/ Chloe Tacconi
Name: Chloe Tacconi
Title: Director

[*Signature Page to Consent, Waiver and Amendment No. 1 to Credit Agreement (Trina Solar)*]

Exhibit 10.11

Execution Version

EQUITY CONTRIBUTION AGREEMENT

December 23, 2024

among

FREYR BATTERY, INC.,
as Sponsor,

TRINA SOLAR US MANUFACTURING MODULE 1, LLC,
as Borrower,

TRINA SOLAR US MANUFACTURING HOLDING, INC.,
as Holdings,

and

HSBC BANK USA, N.A.,
as Administrative Agent and Collateral Agent

TABLE OF CONTENTS

EXHIBITS

EQUITY CONTRIBUTION AGREEMENT, dated as of December 23, 2024 (the "Effective Date") (this "Agreement"), among FREYR BATTERY, INC., a Delaware corporation (the "Sponsor"), TRINA SOLAR US MANUFACTURING MODULE 1, LLC, a Texas limited liability company (the "Borrower"), TRINA SOLAR US MANUFACTURING HOLDING, INC., a Delaware corporation ("Holdings"), HSBC BANK USA, N.A., acting as Administrative Agent on behalf of the Lenders (in such capacity, together with its successors and permitted assigns in such capacity, the "Administrative Agent"), HSBC BANK USA, N.A., acting as Collateral Agent on behalf of the Secured Parties (in such capacity, together with its successors and permitted assigns in such capacity, the "Collateral Agent") and each other Person from time to time party hereto.

RECITALS

WHEREAS, the Borrower has entered into a Credit Agreement, dated as of July 16, 2024 (as amended by that certain Consent, Waiver and Amendment No. 1 to Credit Agreement, dated as of the date hereof (the "Amendment"), and as may be further amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with the Administrative Agent, the Collateral Agent and each of the Lenders and other financial institutions from time to time party thereto;

WHEREAS, in connection with the Credit Agreement, Trina Solar Energy Development Pte. Ltd., a Singapore private limited company (the "Guarantor"), as sponsor, Holdings, Borrower and the Administrative Agent, entered into that certain Equity Contribution Agreement, dated as of July 16, 2024 (the "Prior Equity Contribution Agreement"), pursuant to which, among others, TED, as a former indirect owner of the Borrower, committed to make certain equity contributions in connection with the Project (as defined in the Credit Agreement);

WHEREAS, Trina Solar (Schweiz) AG, an entity organized under the Laws of Switzerland and an indirect subsidiary of TED ("TSW"), and the Sponsor entered into that certain Transaction Agreement, dated as of November 6, 2024 (the "Transaction Agreement"), and, as a result of the transactions contemplated in the Transaction Agreement, which closing has occurred on the date hereof, the Borrower and Holdings are fully indirectly owned by the Sponsor;

WHEREAS, under Section 7.14 of the Transaction Agreement, following closing of the transactions contemplated in the Transaction Agreement, Sponsor agreed to cooperate with TED to terminate the Prior Equity Contribution Agreement;

WHEREAS, Holdings owns 95% of the Capital Stock of the Borrower and Trina Solar US Manufacturing Module Associated Entity 1, LLC, a Texas limited liability company ("Trina Blocker"), owns 5% of the Capital Stock of the Borrower;

WHEREAS Holdings owns 100% of the Capital Stock of Trina Blocker;

WHEREAS, as of the date hereof, after giving effect to the transactions contemplated in the Transaction Agreement to be consummated on the date hereof, the Sponsor owns 100% of the Capital Stock of Holdings;

WHEREAS, through its indirect ownership of the Borrower, the Sponsor will benefit from the making of the Loans to the Borrower for the development, construction, operation and maintenance of the Project; and

WHEREAS, each of TED, Holdings, Borrower, the Administrative Agent and the Collateral Agent have agreed to terminate the Prior Equity Contribution Agreement on the date hereof, on behalf of itself and its affiliates, on the terms and conditions set forth herein and agree to enter into this Agreement effective as of the date hereof.

NOW THEREFORE, to induce the Lenders to enter into the Amendment and to extend credit under the Credit Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Sponsor, the Borrower, the Collateral Agent (for and on behalf of the Secured Parties) and the Administrative Agent (for and on behalf of the Lenders) hereby agree as follows:

ARTICLE I

DEFINITIONS

1.01 Definitions. All capitalized terms used, but not otherwise defined herein, shall have the respective meanings assigned thereto in the Credit Agreement. In addition, as used in this Agreement, the following terms shall have the meanings specified below:

"Accelerated Equity Contribution" shall have the meaning ascribed thereto in Section 2.01(c) (*Accelerated Equity Contributions*).

"Acceptable Credit Support" shall mean any combination of the following: (A) an Equity Letter of Credit in an amount, in the aggregate together with any other Acceptable Credit Support, equal to Remaining Equity Commitment, (B) Cash Collateral in an amount, in the aggregate together with any other Acceptable Credit Support, equal to the Remaining Equity Commitment or (C) other credit support acceptable to the Required Lenders in their sole discretion, in an amount, in the aggregate together with any other Acceptable Credit Support, equal to the Remaining Equity Commitment.

"Acceptable Equity Letter of Credit Bank" shall mean any United States commercial bank(s) or financial institution(s) or a United States branch or subsidiary of a foreign commercial bank(s) or financial institution(s) having, or guaranteed or confirmed by an entity having, a long-term unsecured senior debt rating of A3 or better by Moody's or A- or better by S&P or Fitch and a combined capital and surplus of not less than five hundred million Dollars (US$500,000,000).

"Agreement" shall have the meaning ascribed thereto in the introductory paragraph.

"Base Equity Contribution" shall have the meaning ascribed thereto in Section 2.01(a) (*Base Equity Contribution Undertaking*).

"Borrower" shall have the meaning ascribed thereto in the introductory paragraph.

"Cash Collateral" shall mean Cash or Cash Equivalents on deposit in the Prepayment Account.

"Collateral Agent" shall have the meaning ascribed thereto in the introductory paragraph.

"Credit Agreement" shall have the meaning ascribed thereto in the recitals.

"ECA Guaranty" means that certain Equity Contribution Agreement Limited Guaranty, dated as of the date hereof, by the Guarantor in favor of the Collateral Agent.

"Effective Date" shall have the meaning ascribed thereto in the introductory paragraph.

"Equity Contribution" shall mean Base Equity Contributions and/or Accelerated Equity Contributions (as the context requires).

"Equity Contribution Date" shall mean the date specified in each Equity Contribution Request as the date on which the Sponsor is being requested to make its Equity Contribution pursuant to Section 2.01 (*Equity Contributions*).

"Equity Contribution Request" shall mean a written request issued by the Borrower (or, in the case of Accelerated Equity Contributions, by the Collateral Agent in accordance with Section 2.01(c) (*Accelerated Equity Contributions*)) substantially in the form attached as Exhibit A (*Form of Equity Contribution Request*), which shall be delivered to the Sponsor at least ten (10) Business Days prior to the applicable Equity Contribution Date.

"Equity Funding Notice" shall have the meaning ascribed thereto in Section 2.01(d)(i) (*Equity Contribution Mechanics*).

"Equity Letter of Credit" shall mean an irrevocable letter of credit, substantially in the form of Exhibit B (Form of Equity Letter of Credit) or otherwise in a form reasonably acceptable to the Administrative Agent and Collateral Agent, issued by an Acceptable Equity Letter of Credit Bank in favor of the Collateral Agent (for the benefit of the Secured Parties).

"Guarantor" shall have the meaning ascribed thereto in the introductory paragraph.

"Guarantor Negative Credit Event" shall mean any event or circumstance that results in the Guarantor ceasing to maintain a Tangible Net Worth of no less than five hundred million Dollars (US$500,000,000).

"LC Negative Credit Event" shall mean, with respect to an Acceptable Equity Letter of Credit Bank that has issued an Equity Letter of Credit, a downgrade in (including the withdrawal of) the Acceptable Equity Letter of Credit Bank's long-term unsecured senior debt rating by S&P or Moody's such that it no longer satisfies the criteria set forth in the definition of "Acceptable Equity Letter of Credit Bank". The Collateral Agent shall not be responsible for determining whether an LC Negative Credit Event has occurred or otherwise monitoring an Acceptable Equity Letter of Credit Bank's debt ratings.

"Negative Credit Event Replacement Deadline Date" shall have the meaning ascribed thereto in Section 2.01(e)(iii) (*Replacement of Guaranty*).

"Non-Renewal Replacement Deadline Date" shall have the meaning ascribed thereto in Section 2.01(e)(iii) (*Replacement of Guaranty*).

"Prepayment Account" shall have the meaning ascribed thereto in the Depositary Agreement.

"Process Agent" shall have the meaning ascribed thereto in Section 4.10 (*Service of Process*).

"Remaining Equity Commitment" means, as of any date of determination, the difference of (a) US$125,000,000 *minus* (b) the cumulative amount of Base Equity Contributions and Accelerated Equity Contributions made pursuant to this Agreement as of such date *minus* (c) the Cumulative Equity Contributions described in clause (e) of the definition thereof, made as of such date. For the avoidance of doubt, no amounts contributed to the Borrower prior to the date hereof shall have the effect of reducing the Remaining Equity Commitment.

"Secured Party" shall have the meaning ascribed thereto in the Pledge and Security Agreement.

"Sponsor" shall have the meaning ascribed thereto in the introductory paragraph.

"Tangible Net Worth" means, with respect to the Guarantor, all shareholders' equity in the Guarantor and its subsidiaries, determined on a consolidated basis in accordance with GAAP (less the value of (a) goodwill and all other assets properly classified as intangible assets under GAAP and (b) minority interests).

1.02 Rules of Interpretation. Article I (*Definitions and Accounting Terms*) of the Credit Agreement shall apply to, and are hereby incorporated by reference, *mutatis mutandis*, in, this Agreement.

ARTICLE II

EQUITY CONTRIBUTION OBLIGATIONS

2.01 Equity Contributions.

(a) Base Equity Contribution Undertaking. From time to time, until the Project achieves COD, on or prior to (i) any applicable Disbursement Date, to the extent required to satisfy the conditions set forth in Section 4.02(i) (*No Change in Tax Law*) of the Credit Agreement, and (ii) any other date during the continuation of a Cost Overrun Event, to the extent no Construction/Term Loans are available to the Borrower to pay the Project Costs, either because (x) there are no remaining Construction/Term Loan Commitments or (y) the Borrower has failed to satisfy the conditions set forth in Section 4.02 (*Conditions Precedent to Each Borrowing*) of the Credit Agreement with respect to the applicable Borrowing, the Sponsor agrees to make equity contributions to the Construction Account up to an aggregate amount equal to the Remaining Equity Commitment (each such contribution, a "Base Equity Contribution"), in each case, solely to the extent necessary to cause the Project to achieve COD. The Sponsor agrees to fund its Base Equity Contribution in accordance with Section 2.01(d) (*Equity Contribution Mechanics*) below.

(b) Making of Base Equity Contributions. The Borrower may (and, in connection with any Project Costs which are due and payable during the continuation of a Cost Overrun Event, and to the extent no Construction/Term Loans are available to the Borrower to pay the Project Costs, either because (x) there are no remaining Construction/Term Loan Commitments or (y) the Borrower has failed to satisfy the conditions set forth in Section 4.02 (*Conditions Precedent to Each Borrowing*) of the Credit Agreement with respect to the applicable Borrowing, the Borrower shall) request Base Equity Contributions from the Sponsor by its delivery to the Sponsor (with a copy to the Administrative Agent) of an Equity Contribution Request setting forth the requested Base Equity Contribution, and the Sponsor shall make such Base Equity Contribution to the Borrower in accordance with Section 2.01(d) (*Equity Contribution Mechanics*) below.

(c) Accelerated Equity Contributions.

(i) Without prejudice to clause (ii) below, upon the occurrence and continuation of (x) any Event of Default under Sections 8.01(a) (*Failure to Make Payments*), (d) (*Cross-Default*) (solely in connection with Material Debt of the Sponsor), (f) (*Judgements*) (solely in connection with judgements or orders against the Sponsor), (g) (*Invalidity of the Loan Documents*) and (k) (*Abandonment*) of the Credit Agreement that has not been waived in writing by the Required Lenders in accordance with the terms of the Credit Agreement or cured within ten (10) days or (y) any other Event of Default under Section 8.01 (*Events of Default*) of the Credit Agreement with respect to the Sponsor which has not been waived in writing by the Required Lenders in accordance with the terms of the Credit Agreement or cured within sixty (60) days and, in each case of clauses (x) to (y), all outstanding Loans have been declared

immediately due and payable, the Required Lenders may instruct the Collateral Agent to, and, if so instructed, the Collateral Agent shall, request from the Sponsor an accelerated equity contribution in an amount equal to the lesser of (A) Remaining Equity Commitment and (B) the aggregate amount of the Obligations as of such date (the "Accelerated Equity Contribution") by its delivery to the Sponsor (with a copy to the Borrower) of an Equity Contribution Request setting forth requested Accelerated Equity Contribution, and the Sponsor shall make the Accelerated Equity Contribution to the Borrower in accordance with Section 2.01(d) (*Equity Contribution Mechanics*) below.

(ii) Upon the occurrence and continuation of any Event of Default under Section 8.01(e) (*Insolvency*) of the Credit Agreement with respect to the Sponsor, the Sponsor shall make its Accelerated Equity Contribution to the Borrower without any presentment, demand, protest or other notice of any kind, each of which is hereby expressly waived by the Sponsor, and otherwise in accordance with paragraph (d) (*Equity Contribution Mechanics*) below.

(d) Equity Contribution Mechanics.

(i) Not later than 12:00 noon New York time three (3) Business Days prior to each Equity Contribution Date, the Sponsor shall confirm to the Collateral Agent and the Lenders (such notice, an "Equity Funding Notice") that it intends to fund the requested Equity Contribution.

(ii) The Sponsor shall fund, or cause an Affiliate to fund, the requested Equity Contribution on the Equity Contribution Date to the Borrower, in Dollars and in immediately available funds, by depositing the requested Equity Contribution, (A) in the case of all Base Equity Contributions, into the Construction Account or (B) in the case of all Accelerated Equity Contributions, as directed by the Administrative Agent.

(e) Guarantor Negative Credit Event; Replacement of Guaranty.

(i) Upon the occurrence of a Guarantor Negative Credit Event, the Sponsor shall, not later than thirty (30) days following the occurrence of such Guarantor Negative Credit Event, replace the ECA Guaranty by delivering to the Collateral Agent Acceptable Credit Support in an aggregate amount equal to the Remaining Equity Commitment. The Sponsor may also, at its discretion, elect to replace the ECA Guaranty by delivering to the Collateral Agent Acceptable Credit Support in an aggregate amount equal to the Remaining Equity Commitment.

(ii) Upon its receipt of written notice of the failure of the Sponsor to make any payment when due in respect of any Base Equity Contribution when required pursuant to the terms of this Agreement, to the extent there exists Acceptable Credit Support at such time, the Collateral Agent shall make a drawing under or call on the Acceptable Credit Support in connection with the Sponsor's obligations to make Base Equity Contributions, and in each case shall promptly deposit or cause to be deposited the proceeds into the Construction Account, for application in accordance with the Depositary Agreement. Any such drawing or call shall be deemed (1) to be an Equity Contribution to the Borrower and (2) to satisfy the Equity Contribution undertaking of the Sponsor in the amount of such draw or call.

(iii) With respect to any Equity Letter of Credit provided as Acceptable Credit Support hereunder, if either (A) the Collateral Agent receives notice from the issuer of such Equity Letter of Credit that such issuer has elected not to renew such Equity Letter of Credit and, if by the date that is ten (10) Business Days prior to the expiration date of such Equity Letter of Credit (the "Non-Renewal Replacement Deadline Date"), the Collateral Agent has not received replacement Acceptable Credit Support or (B) the Collateral Agent is notified by the Borrower, the Sponsor or any Lender that an LC Negative Credit Event occurs with respect to the issuer of any Equity Letter of Credit and in any such case the Sponsor has failed to deliver replacement Acceptable Credit Support by the date that is thirty (30) days after such LC Negative Credit Event (the "Negative Credit Event Replacement Deadline Date"), then, in the case of either sub-clause (A) or (B), the Collateral Agent shall, upon the Non-Renewal Replacement Deadline Date or the Negative Credit Event Replacement Deadline Date, as applicable, make a drawing under such Equity Letter of Credit in an amount equal to the full undrawn amount of such Equity Letter of Credit in accordance with the terms of such Equity Letter of Credit, and deposit (or cause the Depositary Bank to so deposit) the proceeds thereof into the Prepayment Account to be treated as Cash Collateral and for application in accordance with the Depositary Agreement.

(iv) All reasonable and documented fees, costs and expenses in connection with the issuance and/or maintenance of any Acceptable Credit Support shall be for the account of the Sponsor.

(v) For avoidance of doubt, each Loan Party and the Sponsor acknowledges and agrees that no Loan Party shall be the account party, secured party or beneficiary in respect of any Acceptable Credit Support.

(vi) Upon the termination of this Agreement pursuant to Section 4.13 (*Termination*), (1) the Collateral Agent shall promptly (A) return any outstanding Acceptable Credit Support and/or (B) execute and deliver a cancellation certificate to the issuing bank (or agent of such issuing bank) that issued each Acceptable Credit Support and in effect at such time and (2) the ECA Guaranty will automatically terminate, without further action necessary on the part of the Guarantor or any other Person.

(vii) The Borrower may, to the extent the aggregate amounts available under the Acceptable Credit Support in the aggregate at any time exceeds the Remaining Equity Commitment, direct the Administrative Agent to instruct the Collateral Agent to, and in such case the Collateral Agent shall, reduce the amount of one or more Acceptable Credit Support held by the Collateral Agent (but in no event shall the amount of such reduction(s), in the aggregate, exceed the amount by which the aggregate amounts available under the Acceptable Credit Support exceeds the Remaining Equity Commitment at such time) including by (i) issuing a reduction notice in connection with such Acceptable Credit Support or (ii) transferring any portion of the Cash Collateral, in immediately available funds, free and clear of the Liens of the Collateral Agent and the Lenders, to the Sponsor (as directed by the Sponsor in writing) or any Person designated by the Sponsor in writing, in each case by delivering a certificate to the Administrative Agent setting forth the calculation of such reduction, upon which the Administrative Agent may conclusively rely.

2.02 Obligations Unconditional. The obligations of the Sponsor under Section 2.01 (*Equity Contributions*) are absolute and unconditional, irrespective of the value, genuineness, validity or enforceability of any Loan Document or any other agreement or instrument referred to herein or therein, or any substitution, release or exchange of any other guarantee of, or security for, any of the Obligations, and, to the fullest extent permitted by all applicable laws, rules, regulations and orders of any Governmental Authority, irrespective of any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of its undertakings hereunder, it being the intent of this Section 2.02 (*Obligations Unconditional*) that the obligations of the Sponsor hereunder shall be absolute and unconditional, under any and all circumstances. Without limiting the generality of the foregoing, it is agreed that the occurrence of any one or more of the following shall not alter or impair the liability of the Sponsor hereunder which shall remain absolute and unconditional as described above:

(a) at any time or from time to time, without notice the Sponsor, the time for any performance of, or compliance with, any of the Obligations shall be extended, or such performance or compliance shall be waived;

(b) any of the acts mentioned in any of the provisions of any other Loan Document or any other agreement or instrument referred to herein or therein shall be done or omitted;

(c) the maturity of any of the Obligations shall be accelerated, modified, waived, supplemented or amended in any respect, or any right under any Loan Document or any other agreement or instrument referred to herein or therein shall be waived or any other guarantee of any of the Obligations or any security therefor shall be released or exchanged in whole or in part or otherwise dealt with;

(d) any lien or security interest granted to, or in favor of, any Agent or any other Secured Party as security for any of the Obligations (including Liens intended to be created by the Collateral Documents) shall fail to be perfected or shall be released;

(e) the performance or failure to perform by the Sponsor of its obligations hereunder, or under any other agreement, or the condition (financial, legal or otherwise), affairs, status, nature or actions of the Borrower;

(f) the voluntary or involuntary liquidation, dissolution, sale of assets, marshalling of assets and liabilities, receivership, conservatorship, custodianship, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, readjustment or similar proceeding affecting any Person; or

(g) any change, whether direct or indirect, in the Sponsor's relationship to any Loan Party, including any such change by reason of any merger or consolidation or any sale, transfer, issuance, spin-off, distribution or other disposition of any stock, equity interest or other security of any Loan Party, the Sponsor or any other entity.

The Sponsor hereby expressly waives diligence, presentment, demand of payment, protest and all notices whatsoever (other than any notices required under this Agreement) and any requirement that any Agent or any other Secured Party or any party to a Loan Document exhaust any right, power or remedy or proceed against the Loan Parties under this Agreement, any other Loan Document or any other agreement or instrument referred to herein, or against any other Person under any other guarantee of, or security for, any of the Obligations.

2.03 Reinstatement. The obligations of the Sponsor under this Article II (*Equity Contribution Obligations*) shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of the Sponsor under this Agreement is rescinded or must be otherwise restored by any Loan Party or any Secured Party to the Sponsor as a result of any proceedings in bankruptcy, and the Sponsor agrees that it will indemnify each Secured Party on demand for all reasonable and documented actual out-of-pocket costs and expenses (including reasonable and documented fees and expenses of counsel) incurred by such Secured Party in connection with any rescission or restoration with respect to the Sponsor. This Section 2.03 (*Reinstatement*) shall survive the termination of this Agreement.

2.04 Equity Contribution Guaranty.

(a) The Guarantor shall deliver to the Collateral Agent on the Effective Date, and maintain the ECA Guaranty at all times until the earlier of (x) the date when this Agreement is terminated pursuant to Section 4.13 (*Termination*) below (subject at all times to reinstatement pursuant to Section 13 (*Reinstatement*) of the ECA Guaranty) and (y) the date when the ECA Guaranty is replaced pursuant to Section 2.01(e) (*Guarantor Negative Credit Event; Replacement of Guaranty*) (provided, that the Guarantor's liability thereunder with respect to the amount required to be contributed pursuant to Sections 2.01(a), (b) and (c) herein shall be limited to the Remaining Equity Commitment).

(b) Upon the failure of the Sponsor to make payment when due in respect of its obligations under Sections 2.01(a), (b) and (c) herein, the Collateral Agent may demand that the Guarantor make payment under the ECA Guaranty (but solely to the extent of such failure) and in such event, the Guarantor shall promptly deposit or cause to be deposited the amount required to be paid by it into the Construction Account for application in accordance with the Depositary Agreement. Any payment by the Guarantor pursuant to the ECA Guaranty shall, when deposited into the Construction Account, satisfy the funding obligations of Sponsor in respect of the applicable Equity Contribution required hereunder in the amount so deposited and shall be deemed to be an Equity Contribution in the amount so deposited as provided herein.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

The Sponsor represents and warrants to the Borrower, the Administrative Agent (on behalf of the Lenders) and the Collateral Agent (on behalf of the Secured Parties), as to itself only, that as of the Closing Date:

3.01 Existence. The Sponsor is (a) duly organized or formed, validly existing and in good standing under the law of the jurisdiction of its organization or formation and (b) duly qualified and authorized to do business as is now being conducted and as is proposed to be conducted and is in good standing as a corporation or limited liability company (as applicable) in each jurisdiction where its business requires such qualification, except where the failure to so qualify could not reasonably be expected to have a material adverse effect on the ability of the Sponsor to perform its payment and other material obligations hereunder.

3.02 Litigation. There is no material action, suit, litigation, arbitration or administrative proceeding pending or threatened in writing, against the Sponsor which is reasonably likely to be adversely determined against the Sponsor, and, if so adversely determined, would reasonably be expected to have a material adverse effect on the ability of the Sponsor to perform its payment and other material obligations hereunder.

3.03 Absence of Breach. The execution by the Sponsor of this Agreement, its consummation of the transactions contemplated hereby and its compliance with the terms hereof do not (a) contravene, conflict with or violate the Sponsor's Organizational Documents, (b) materially contravene, conflict with, violate or fail to comply with any order, writ, injunction, resolution, judgment or decree of any court or other tribunal or Governmental Authority or any other material applicable laws, rules, and regulations or Governmental Authorization which would reasonably be expected to have a material adverse effect on the ability of the Sponsor to perform its payment and other material obligations hereunder, (c) result in or require the creation of any Lien upon any of the revenues, properties or assets of the Sponsor (other than Permitted Liens) or (d) contravene or conflict with in any material respect or result in any material breach or constitute any material default under, any material document which is binding upon the Sponsor.

3.04 Power and Authority. The Sponsor has taken all necessary limited liability company, corporate or other like action to authorize the execution, delivery and performance by it of this Agreement and the Sponsor has duly authorized, executed and delivered this Agreement.

3.05 Governmental Authorizations. No Governmental Authorization is necessary for the execution, delivery or performance by the Sponsor of this Agreement or for the validity or enforceability hereof with respect to or against the Sponsor, except to the extent that the failure to obtain or maintain any such Governmental Authorization would not reasonably be expected to have a material adverse effect on the ability of the Sponsor to perform its payment and other material obligations hereunder.

3.06 Pari Passu Status. The obligations of the Sponsor hereunder rank at least *pari passu* in priority of payment with other present unsecured and unsubordinated Debt of the Sponsor, except to the extent any such other Debt that are preferred under any bankruptcy or insolvency procedures to the extent required by the terms of any applicable laws, rules, regulations and orders of any Governmental Authority.

3.07 Solvency. The Sponsor and its subsidiaries, taken as a whole, are Solvent.

ARTICLE IV

MISCELLANEOUS

4.01 No Waiver. Subject to all applicable laws, rules, regulations and orders of any Governmental Authority, no failure or delay on the part of any Secured Party in exercising any right, power or privilege hereunder or under any other Loan Document and no course of dealing between the Sponsor, on the one hand and any Secured Party, on the other hand, shall impair any such right, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or under any other Loan Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder or thereunder. The rights, powers and remedies herein or in any other Loan Document expressly provided are cumulative and not exclusive of any rights, powers or remedies which any party thereto would otherwise have. No notice to or demand on the Borrower in any case shall entitle the Sponsor to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of any Secured Party to any other or further action in any circumstances without notice or demand.

4.02 Notices.

(a) All notices and other communications provided for hereunder shall be in writing and shall be considered as properly given (i) if delivered in person, (ii) if sent by overnight delivery service (including Federal Express, United Parcel Service and other similar overnight delivery services) if for inland delivery or international courier if for overseas delivery, (iii) in the event overnight delivery services are not readily available, if mailed by first class mail, postage prepaid, registered or certified with return receipt requested or (iv) if transmitted by electronic communication as provided in Section 4.02(b) below. Any communication between the parties hereto or notices provided herein may be delivered at the applicable party's address and contact number specified beneath its name on the signature pages hereof, or at such other address and contact number as is designated by such party in a written notice to the other parties (by giving ten (10) days' prior written notice to the other parties in the manner set forth herein) hereto.

(b) Notices and other communications hereunder may be delivered or furnished by electronic communication (including email and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, the Collateral Agent and the parties hereto. Each of the parties hereto may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communication pursuant to procedures approved by them, respectively; provided, that approval of such procedures may be limited to particular notices or communications. Any such notices and other communications furnished by electronic communication shall be in the form of attachments in .pdf format.

(c) Notices and communication delivered in person or by overnight courier service, or mailed by registered or certified mail, shall be effective when received by the addressee thereof during business hours on a Business Day in such Person's location as specified beneath its name on the signature pages hereof, or at such other address as is designated by such Person in a written notice to the other parties hereto. Unless the Administrative Agent otherwise prescribes, notices and other communication delivered through electronic communications as provided in Section 4.02(b) above shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgement); provided, that if such notice or other communication is not given during normal business hours on a Business Day for recipient, it shall be deemed to have been given at the opening of business on the next Business Day for the recipient.

4.03 Expenses. The Sponsor agrees to reimburse (to the extent reimbursement has not already been made by the Borrower under the Credit Agreement) each of the Secured Parties for all reasonable and documented out-of-pocket costs and expenses of such Secured Parties (including the reasonable and documented fees and expenses of legal counsel) in connection with (a) any enforcement or collection proceeding against the Sponsor under or in respect of the Sponsor's obligations under this Agreement, including all manner of participation in or other involvement with (i) bankruptcy, insolvency, receivership, foreclosure, winding up or liquidation proceedings of the Sponsor, (ii) judicial or regulatory proceedings with respect to the Sponsor and (iii) workout, restructuring or other negotiations or proceedings (whether or not the workout, restructuring or transaction contemplated thereby is consummated) in connection with agreements to which the Sponsor is a party, and (b) the enforcement of this Section 4.03 (*Expenses*) or the preservation of any rights under this Agreement; in each case of clauses (a) and (b), except to the extent that a final and nonappealable judgment by a court of competent jurisdiction (A) establishes that such costs or proceedings were a result from (x) the gross negligence or willful misconduct of such Secured Party or any of its Related Parties or (y) breach in bad faith of such Secured Party's obligations hereunder or under any other Loan Document, or (B) rules against any applicable enforcement or collection proceeding against the Sponsor under or in respect of the Sponsor's obligations under this Agreement. This Section 4.03 (*Expenses*) shall survive the termination of this Agreement.

4.04 Entire Agreement; Termination of Prior Equity Contribution Agreement. This Agreement, together with all schedules and attachments and any other documents incorporated herein by reference, constitutes the sole and entire agreement of the parties hereto with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. The parties hereto acknowledge and agree that, as of the Effective

Date, the Prior Agreements have been terminated and are of no further force and effect (other than provisions that expressly are stated to survive termination of the applicable Prior Agreement).

4.05 Amendments, Etc. The terms of this Agreement may be amended, supplemented, waived or otherwise modified only by an instrument in writing duly executed by the Sponsor, the Borrower, Holdings, the Administrative Agent and the Collateral Agent. Any such amendment or waiver shall be binding upon the Collateral Agent, the Administrative Agent, the Borrower, Holdings and the Sponsor.

4.06 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Any assignment or transfer in violation of this Section 4.06 (*Successors and Assigns*) shall be null and void *ab initio*.

4.07 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

4.08 Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which, when executed and delivered, shall be effective for purposes of binding the parties hereto, but all of which shall together constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic means will for all purposes be treated as the equivalent of delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable laws, rules, regulations and orders of any Governmental Authority, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

4.09 GOVERNING LAW; SUBMISSION TO JURISDICTION; VENUE WAIVER OF JURY TRIAL.

(a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Any legal action or proceeding with respect to this Agreement, except as provided in paragraph (d) below, be brought in the courts of the State of New York in the County of New York or of the United States for the Southern District of New York and any appellate court from any thereof and, by execution and delivery of this Agreement, each party hereto hereby irrevocably accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. Each party hereto agrees that a judgment, after exhaustion of all available appeals, in any such action or proceeding shall be conclusive and binding upon it, and may be enforced in any other jurisdiction, including by a suit upon such judgment, a certified copy of which shall be conclusive evidence of the judgment.

(c) Each party hereto hereby irrevocably waives any objection that it may now have or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in the Supreme Court of the State of New York, County of New York or in the United States District Court for the Southern District of New York, and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

(d) Nothing in this Section 4.09 (*Governing Law; Submission to Jurisdiction; Venue; Waiver of Jury Trial*) shall limit the right of any Secured Parties to refer any claim against the Sponsor to any court of competent jurisdiction outside of the State of New York, nor shall the taking of proceedings by any Secured Party before the courts in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

(e) **EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF**

THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

4.10 Service of Process. The Sponsor hereby consents to service of process by registered mail (only if required by any applicable laws, rules, regulations and orders of any Governmental Authority), DHL, Federal Express, UPS or similar courier to the address set forth on its signature page hereto, it being agreed that service in such manner shall constitute good and valid service upon such party, or its respective successors or assigns in connection with any such action or proceeding. . Nothing in this Section 4.10 shall affect the right of any of the parties hereto or their respective successors or assigns to serve legal process in any other manner permitted by law.

4.11 Waiver of Sovereign Immunity. The Sponsor shall not claim for itself or its assets in any jurisdiction immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Sponsor hereby irrevocably waives such immunity to the full extent permitted by the laws of each such jurisdiction.

4.12 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

4.13 Termination. Except for any provision of this Agreement that expressly survives the termination hereof, this Agreement shall terminate and be of no further force and effect upon the earliest to occur of (a) the Conversion Date, (b) the repayment in full in cash of all Obligations and (c) the Remaining Equity Commitment being reduced to zero.

4.14 Administrative Agent and Collateral Agent. In the performance of their obligations under this Agreement, the Administrative Agent and the Collateral Agent shall be entitled to all of the rights, protections, exculpations and indemnities afforded to it as an Agent under the Credit Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

FREYR BATTERY, INC.,
as Sponsor

By: /s/ Daniel Barcelo
Name: Daniel Barcelo
Title: Authorized Signatory

Address for Notices:

6&8 East Court Square, Suite 300
Newnan, Georgia 30263
Attention: Compliance Officer
Attention: Compliance Officer

Email: compliance-officer@freyrbattery.com

[*Signature Page to Equity Contribution Agreement*]

TRINA SOLAR US MANUFACTURING MODULE 1, LLC,
as Borrower

By its managing member:
Trina Solar US Manufacturing Holding, Inc.

By: /s/ Su Wang
Name: Su Wang
Title: Treasurer

Address for Notices:

7100 Stevenson Blvd
Fremont California 94538
Attention: Su Wang
Email: su.wang@trinasolar.com

TRINA SOLAR US MANUFACTURING HOLDING, INC.,
as Holdings

By: /s/ Su Wang
Name: Su Wang
Title: Treasurer

[*Signature Page to Equity Contribution Agreement (Project Apogee)*]

Solely relating to the termination of the Prior Equity Contribution Agreement as described in Section 4.04 of this Agreement:

TRINA SOLAR ENERGY DEVELOPMENT PTE. LTD.

By: /s/ Lin Mingxing
Name: Lin Mingxing
Title: Director

[*Signature Page to Equity Contribution Agreement (Project Apogee)*]

HSBC BANK USA, N.A.,
as Administrative Agent

By: /s/ BERTHA GALLARDO
Name: BERTHA GALLARDO
Title: Vice President

[*Signature Page to Equity Contribution Agreement (Project Apogee)*]

HSBC BANK USA, N.A.,
as Collateral Agent

By: /s/ BERTHA GALLARDO
Name: BERTHA GALLARDO
Title: Vice President

[*Signature Page to Equity Contribution Agreement (Project Apogee)*]

Exhibit 10.12

Execution Version

LOAN COMMITMENT AGREEMENT

THIS LOAN COMMITMENT AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, this "Agreement") is entered into as of December 23, 2024, between Trina Solar Energy Development Pte. Ltd., a Singapore private limited company ("TED"), and FREYR Battery, Inc., a Delaware corporation ("FREYR" and together with TED, the "Parties" and, each individually, a "Party").

RECITALS

WHEREAS, Trina Solar US Manufacturing Holding, Inc., a Delaware corporation ("Holdings"), owns 95% of the Capital Stock of Trina Solar US Manufacturing Module 1, LLC, a Texas limited liability company ("TUM1"), and Trina Solar US Manufacturing Module Associated Entity 1, LLC, a Texas limited liability company, owns 5% of the Capital Stock of TUM1;

WHEREAS Holdings owns 100% of the Capital Stock of Trina Blocker;

WHEREAS, as of the date hereof, FREYR beneficially owns, indirectly, 100% of the Capital Stock of Holdings;

WHEREAS, TUM1 desires to engage in the development, design, permitting, engineering, procurement, construction, completion, testing, operation and maintenance of a solar photovoltaic module manufacturing facility with a total annual production capacity of 5 GWdc located in Wilmer, Texas (the "Project");

WHEREAS, in order to finance a portion of the costs of the development, construction, completion, ownership and operation of the Project, TUM1 has entered into that certain Credit Agreement, dated July 16, 2024 (as amended by that certain Consent, Waiver and Amendment to Credit Agreement, dated as of the date hereof (the "Amendment"), and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with HSBC BANK USA, N.A., as administrative agent (in such capacity, together with its successors and assigns in such capacity, the "Administrative Agent"), HSBC BANK USA, N.A., as collateral agent for the Secured Parties (as defined in the Credit Agreement) (in such capacity, together with its successors and assigns in such capacity, the "Collateral Agent"), and each of the Lenders (as defined in the Credit Agreement) from time to time party thereto;

WHEREAS, FREYR, TUM1 and Holdings are party to an Equity Contribution Agreement, dated as of the date hereof (as may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Sponsor Contribution Agreement"), with the Administrative Agent and the Collateral Agent, pursuant to which FREYR has committed to provide certain equity financing in order to induce the Lenders to enter into the Amendment.

WHEREAS, as a condition to the execution of the Sponsor Contribution Agreement, the Collateral Agent requires that certain obligations of FREYR under the Sponsor Contribution Agreement are guaranteed by TED and, in connection therewith, TED has executed that certain Equity Contribution Agreement Limited Guaranty in favor of the Collateral Agent, dated as of the date hereof (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Guaranty");

WHEREAS, TED is willing to provide Loans (as defined below) to FREYR from time to time in the circumstances and on the terms and conditions set forth herein; and

NOW THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the Parties hereby agree as follows:

1. DEFINITIONS

Unless otherwise defined in this Agreement, capitalized terms used in this Agreement shall have the meanings set forth in the Credit Agreement.

"Demand Notice" has the meeting assigned to it in Section 2(a) of this Agreement.

"Subject Payment" has the meeting assigned to it in Section 2(a) of this Agreement.

"Loan" has the meeting assigned to it in Section 2(a) of this Agreement.

"Loan Commitment" shall mean the commitment by TED to provide loans to FREYR from time to time in accordance with and pursuant to the terms and conditions of Section 2 of this Agreement up to the Loan Commitment Amount.

"Loan Commitment Amount" has the meeting assigned to it in Section 2(a) of this Agreement.

"Note" has the meeting assigned to it in Section 2(a) of this Agreement.

"Note Payment Default" has the meeting assigned to it in Section 2(f) of this Agreement.

"Preferred Equity Payment" has the meeting assigned to it in Section 2(f) of this Agreement.

"Transaction Agreement" means that certain Transaction Agreement, dated as of November 6, 2024 by and between FREYR and Trina Solar (Schweiz) AG.

"Tax" has the meeting assigned to it in Section 2(d) of this Agreement.

2. LOAN

(a) Loan Commitment. In the event that the Collateral Agent makes a demand for payment under the Guaranty in the form of a written notice pursuant to Section 1(a) of the Guaranty that demands TED pay, or cause to be paid, a Sponsor Guarantor Payment (as defined in the Guaranty) (a "Demand Notice"), TED shall promptly (and, in any event, within three (3) Business Days), provide FREYR with a copy of such Demand Notice, along with reasonably detailed evidence of the payment of such Sponsor Guaranty Payment (the "Subject Payment"). Upon payment from TED to the Collateral Agent pursuant to a Demand Notice, TED shall be deemed to have provided a loan to FREYR under this Agreement (each, a "Loan") on the following terms and conditions: (i) the principal amount of each such Loan shall be the amount of such Subject Payment, (ii) each such Loan shall bear interest at a rate per annum equal to the sum of (A) the Applicable Margin for SOFR Loans under the Credit Agreement and (B) 2%, payable quarterly in arrears in cash, (iii) the outstanding principal amount of each such Loan shall be due and payable in full on the 364th day after the making of such Loan and (iv) the maximum aggregate principal amount of Loans that TED shall be required to provide to FREYR hereunder is $125,000,000 ("Loan Commitment Amount").

At any such time that TED has provided a loan to FREYR on the terms and conditions set forth in this Section 2, TED may request (which request shall be in writing), and FREYR shall, within two (2) Business Days of such request, deliver a promissory note in substantially the form of Exhibit A hereto evidencing such Loan (any such promissory note, a "Note").

(b) Use of Proceeds. It is anticipated that any Sponsor Guarantor Payment made by TED shall be applied in accordance with the Sponsor Contribution Agreement and the other Loan Documents.

(c) Prepayments. FREYR may, at any time and from time to time, upon one (1) Business Days' notice, prepay all or a portion of the outstanding Loans, and such prepayment shall be applied to any outstanding Loans as directed by FREYR (or, in the absence of such direction, in direct order of maturity).

(d) Taxes. All payments under each Loan will be made without any deduction or withholding for or on account of any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (a "Tax") unless such deduction or withholding

is required by any applicable law, as modified by the practice of any relevant governmental authority, then in effect. With respect to each Loan, if FRYER is required to withhold or deduct for or on account of any Tax in respect of such Loan, FRYER will: (1) promptly notify TED of such requirement; (2) pay to the relevant authorities the full amount required to be deducted or withheld promptly upon the earlier of determining that such deduction or withholding is required or receiving notice that such amount has been assessed; (3) promptly forward to TED an official receipt (or a certified copy) evidencing such payment to such authorities; and (4) pay to TED such additional amount as is necessary to ensure that the net amount actually received by TED (free and clear of all Taxes, whether assessed against FRYER or TED) will equal the full amount TED would have received in respect of such Loan had no such deduction or withholding been required.

(e) Seniority. TED's right to payment of any outstanding Loan shall remain (i) senior or pari-passu in right of payment to all other Indebtedness (as defined in the Transaction Agreement) except for the Sponsor Contribution Agreement and (ii) senior in right of payment to all preferred equity interest or common stock of FREYR.

(f) Preferred Payments. FREYR shall not permit any payment to be made on or in respect of any preferred equity interests of FREYR (a "Preferred Equity Payment") if at such time FREYR is in default in the making of any payment of principal or interest then due to TED under this Agreement or any Note (a "Note Payment Default"), or if a Note Payment Default would result from the making of any such Preferred Equity Payment. Any such Preferred Equity Payment otherwise due but remaining unpaid as a result of the application of the foregoing restriction shall continue to accrue and shall be permitted to be paid at such time as no Note Payment Default shall then exist or would result from the making of such Preferred Equity Payment.

3. TERM OF AGREEMENT

This Agreement shall become effective as of the date first set forth above and shall thereafter continue in effect until the earlier of (i) the date on which it is terminated by mutual agreement of TED and FREYR and (ii) the date on which all of the outstanding Loans and any accrued interest thereon shall have been paid in full and the Guaranty has been terminated pursuant to its terms. Any outstanding Loans shall be repaid in cash upon the termination of this Agreement.

4. ACKNOWLEDGEMENTS

The Parties agree and acknowledge as follows:

(a) the terms and conditions of this Agreement, including the Loan Commitment set forth in Section 2 hereof, have been negotiated on an arm's-length basis; and

(b) nothing in this Agreement shall, or shall be deemed to, (i) create any partnership or joint venture between TED (or any of its Affiliates) or FREYR (or any of its Affiliates), or (ii) create any obligation of TED in favor of the Lenders or any other parties to the lending arrangements referenced in the recitals of this Agreement.

5. NOTICES

(a) All notices and other communications provided for hereunder shall be in writing and shall be considered as properly given (i) if delivered in person, (ii) if sent by overnight delivery service (including Federal Express, DHL, United Parcel Service and other similar overnight delivery services) if for inland delivery or international courier if for overseas delivery, (iii) in the event overnight delivery services are not readily available, if mailed by first class mail, postage prepaid, registered or certified with return receipt requested or (iv) if transmitted by electronic communication via e-mail pursuant to clause (b) below. Any communication between the Parties or notices provided herein may be delivered at the applicable Party's address and contact number or e-mail specified beneath its name on the signature page hereof, or at such other address and contact number or e-mail as is designated by such Party in a written notice to the other Party (by giving ten (10) days' prior written notice to the other Party in the manner set forth herein).

(b) Notices and other communications hereunder may be delivered or furnished by electronic communication (including email and Internet or intranet websites). Each Party agrees to accept notices and other communications to it hereunder by electronic communication. Any such notices and other communications furnished by electronic communication shall be in the form of attachments in .pdf format.

(c) Notices and communication delivered in person or by overnight courier service, or mailed by registered or certified mail, shall be effective when received by the addressee thereof during business hours on a Business Day in such Party's location as specified beneath its name on the signature page hereof, or at such other address as is designated by such Party in a written notice. Notices and other communication delivered through electronic communications shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgement); provided, that if such notice or other communication is not given during normal business hours on a Business Day for recipient, it shall be deemed to have been given at the opening of business on the next Business Day for the recipient.

6. GOVERNING LAW/JURISDICTION

(a) THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

(b) Any legal action or proceeding with respect to this Agreement or any Note shall be brought in the courts of the State of New York in the County of New York or of the United States for the Southern District of New York and any appellate court from any thereof and, by execution and delivery of this Agreement, each Party hereby irrevocably accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. Each Party agrees that a judgment, after exhaustion of all available appeals, in any such action or proceeding shall be conclusive and binding upon it, and may be enforced in any other jurisdiction, including by a suit upon such judgment, a certified copy of which shall be conclusive evidence of the judgment.

(c) Each Party hereby irrevocably waives any objection that it may now have or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement or any Note brought in the Supreme Court of the State of New York, County of New York or in the United States District Court for the Southern District of New York, and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

(d) EACH PARTY HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT, ANY NOTE OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS HEREUNDER WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY.

7. ENFORCEMENT

This Agreement shall be enforced at the discretion of the Parties; provided, however, that the failure to enforce at any time any of the provisions of this Agreement or to require at any time performance by the other Party of any of the provisions hereof shall in no way be construed as a waiver of such provisions or to affect either the validity of this Agreement (or any part hereof), or the right of either Party thereafter to enforce each and every provision in accordance with the terms of this Agreement.

8. SIGNATURES

Delivery of an executed signature page of this Agreement by facsimile or other electronic means will for all purposes be treated as the equivalent of delivery of a manually executed signature page of this Agreement. The words "execution", "signed", "signature", and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable laws, rules, regulations and orders of any Governmental Authority, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

9. AMENDMENTS

The terms of this Agreement may be amended, supplemented, waived or otherwise modified only by an instrument in writing duly executed by each Party. Any such amendment or waiver shall be binding upon the Parties.

10. ENTIRE AGREEMENT

This Agreement sets forth the entire agreement and understanding of the Parties related to the subject matter described in this Agreement.

[*SIGNATURE PAGES FOLLOW*]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the Parties as of the day and year first above written.

TRINA SOLAR ENERGY DEVELOPMENT PTE. LTD.

By: /s/ Lin Mingxing
Name: Lin Mingxing
Title: Director

Address:

9 Raffles Place
#26-01 Republic Plaza
Singapore 048619
Attention:Lin Mingxing
Email: mingxing.lin@trinasolar.com[1]

[*Signature Page to Loan Commitment Agreement*]

FREYR BATTERY, INC.

By: /s/ Daniel Barcelo
Name: Daniel Barcelo

Title: Authorized Signatory

Address: 6&8 East Court Square, Suite 300
Newnan, Georgia 30263
Attention: Compliance Officer
Email: compliance-officer@freyrbattery.com

[*Signature Page to Loan Commitment Agreement*]

Exhibit 99.1

News Release

FREYR Battery Closes Transformative Acquisition of Trina Solar's U.S. Manufacturing Assets

New York and Newnan, GA, December 24, 2024, FREYR Battery (NYSE: FREY) ("FREYR" or the "Company") today announced the closing of the Company's acquisition of the U.S. solar manufacturing assets of Trina Solar Co Ltd. (SHA: 688599) ("Trina Solar") in accordance with the previously communicated timeline.

Under the terms of the finalized agreement, FREYR has acquired Trina Solar's 5 GW solar module manufacturing facility in Wilmer, Texas. The facility commenced production on November 1, 2024, and is expected to ramp up to full production by H2 2025 with 30% of estimated production volumes backed by firm offtake contracts with U.S. customers.

Highlights

- **The Transaction creates a commercial and operating platform to establish a leading integrated U.S.-owned and operated solar and battery storage company with a pathway for value enhancing growth**
- **Transaction leverages Trina Solar's global leadership in the solar and the renewable energy industries, established U.S. commercial presence, global supply chains, advantaged technology, and a strong track record of manufacturing and project execution for U.S. customers**
- **Total consideration to Trina Solar at closing comprised of $100 million of cash, $50 million repayment of an intercompany loan, $150 million loan note, 9.9% of FREYR outstanding common stock, and an $80 million convertible loan note that would convert into an additional 11.5% of FREYR outstanding common stock after certain conditions are satisfied; in addition FREYR acquired $235 million in indebtedness in connection with the facility in Wilmer, Texas**
- **FREYR reiterates initial 2025 EBITDA guidance of $75 - $125 million. FREYR expects to exit 2025 at full-year run rate EBITDA of $175 - $225 million and integrated solar module/solar cell production annual run rate EBITDA of $650 - $700 million**
- **Ramp up activities at the Wilmer, TX solar module plant continue as scheduled. Line 1 has been completed and the commissioning on Line 2 commenced in November 2024; FREYR expects the seven-line facility to reach full production in H2 2025**
- **FREYR intends to submit transaction documentation in Q1 2025 to secure U.S. regulatory consents from relevant organizations, including the Committee on Foreign Investment in the United States (CFIUS)**

- **FREYR received $50 million from Encompass Capital Advisors LLC ("Encompass") in exchange for the issuance of preferred stock in connection with this closing, and FREYR may receive an additional $50 million from Encompass upon the Company proceeding to start of construction on a solar cell manufacturing facility**

- **FREYR is proceeding with its site selection process for a planned U.S. solar cell facility with a start of construction anticipated in Q2 2025**

FREYR is progressing with the implementation of a multi-phase strategic plan to establish a vertically integrated U.S. solar manufacturing footprint. With site selection for the planned 5 GW U.S. solar cell manufacturing plant underway, the Company is evaluating and pursuing debt and equity solutions to fund construction. FREYR is still targeting a start of construction in Q2 2025 with anticipated first solar cell production in H2 2026. The creation of a U.S.-owned and operated company that can provide a turnkey solar technology solution is expected to solve a bottleneck for developers, create up to 1,800 direct jobs, satisfy local content requirements for U.S. solar projects, and competitively differentiate FREYR.

“Today is an exciting day for FREYR. The closing of this transaction marks the start of a new chapter for the Company as we execute our strategic plan to build a U.S.-based leader in the solar and storage markets,” remarked Daniel Barcelo, FREYR’s Chairman of the Board and CEO. “We are grateful for the continued support of our shareholders, and we look forward to advancing our key objectives to create meaningful shareholder value and to enhance our competitive position in 2025, highlighted by the planned start of construction of our solar cell manufacturing facility and other project development opportunities that are emerging for FREYR and Trina to mutually pursue.”

Transaction details

In accordance with the previously disclosed terms of the transaction agreement, the total consideration to Trina Solar consists of $100 million of cash, $50 million repayment of an intercompany loan, a $150 million loan note, 9.9% of FREYR outstanding common stock, and an $80 million convertible loan note that would convert into an additional 11.5% of FREYR outstanding common stock after certain conditions are satisfied. FREYR has secured a $100 million commitment for the issuance of preferred stock to certain funds and accounts managed by Encompass, of which $50 million in preferred stock has been issued to such certain funds and accounts managed by Encompass in connection with this closing, and $14.8 million for a private placement of 7.0% of FREYR outstanding common stock to Ms. Chunyan Wu, a co-founder and significant shareholder of Trina Solar, subject to certain conditions. The funds will be used for general operational and working capital purposes.

Transaction advisors

Santander served as financial advisor, Skadden, Arps, Slate, Meagher & Flom (UK) LLP served as legal advisor, Arnold & Porter, Ernst & Young, Clean Energy Associates and Rystad Energy served as advisors to FREYR in support of the transaction. Dorsey & Whitney LLP served as U.S. legal advisor, CICC served as financial advisor and Deloitte served as tax advisor to Trina Solar.

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About FREYR

FREYR (NYSE: FREY) is a clean energy solutions provider building an integrated U.S. supply chain for solar and batteries. In November 2024, FREYR announced a transformative transaction, positioning the Company as one of the leading solar manufacturing companies in the U.S., with a complementary solar and battery storage strategy. Based in the U.S. with plans to expand its operations in America, the company is also exploring value optimization opportunities across its portfolio of assets in Europe. To learn more about FREYR, please visit www.freyrbattery.com and follow @FREYRBattery on social media.

Investor contact:

Jeffrey Spittel
Executive Vice President, Investor Relations and Corporate Development
jeffrey.spittel@freyrbattery.com
Tel: (+1) 409 599-5706

Media contact:

Amy Jaick
Global Head of Communications
amy.jaick@freyrbattery.com
Tel: (+1) 973 713-5585

Cautionary Statement Concerning Forward-Looking Statements

All statements, other than statements of present or historical fact included in this presentation, including, without limitation, FREYR Battery, Inc.'s, a Delaware corporation, ("FREYR") ability to establish a commercial presence in the U.S. solar market; the potential benefits of FREYR's strategic acquisition of Trina Solar US Holding Inc., a Delaware corporation ("Trina"), including value enhancing growth; any projected 2025 EBITDA guidance and run-rate EBITDA figures; the expected timeline of any post-closing activities or events; FREYR's ability to secure financing options for the solar cell manufacturing facility; the projected ramp up to full production by H2 2025 of Trina's solar module manufacturing facility; the estimated production volumes backed by firm offtake contracts for the solar module manufacturing facility; the projected start of solar cell manufacturing production in Q2 2025; the construction of a U.S. solar cell manufacturing facility targeting start of production in H2 2026; the integration of U.S. solar module and solar cell capacity; FREYR's timeline for obtaining regulatory consents for the transaction; FREYR's ability to become a leading U.S. solar module producer; the establishment of a domestic manufacturing footprint for FREYR's business; the creation of 1,800 local jobs; the integration of U.S. solar and battery energy storage system manufacturing; the monetization of FREYR's legacy assets;; the ability for a U.S.-owned and operated solar technology solution company to solve a bottle neck for developers and satisfy local content requirements for U.S. solar projects; and any potential competitive differentiators FREYR may offer are forward-looking statements.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Factors that may cause such differences include, but are not limited to: (1) the outcome of any legal proceedings that may be instituted against the Company following the closing of the transaction; (2) the risk that the transaction disrupts current plans and operations as a result of the consummation of the transaction; (3) the ability to recognize the anticipated benefits of the transaction and inability to timely secure regulatory consents related to the transaction; (4) costs related to the transaction; (5) changes in applicable laws or regulations; (6) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; (7) any potential risk that the Chinese equity ownership in the Company may impact FREYR's ability to develop a solar cell facility in the U.S.; (8) any increases to commodity pricing or US tariff and countervailing duty levels; and (9) potential operational risks associated with commissioning and ramp-up of production. The Company cautions that the foregoing list of factors is not exclusive. Most of these factors are outside FREYR's control and are difficult to predict. Additional information about factors that could materially affect FREYR is set forth under the "Risk Factors" section in (i) FREYR's post-effective amendment no. 1 to the Registration Statement on Form S-3 filed with the Securities and Exchange Commission (the "SEC") on January 4, 2024, (ii) FREYR's Registration Statement on Form S-4 filed with the SEC on September 8, 2023 and subsequent amendments thereto filed on October 13, 2023, October 19, 2023 and October 31, 2023, and (iii) FREYR's annual report on Form 10-K filed with the SEC on February 29, 2024, and FREYR's quarterly reports on Form 10-Q filed with the SEC on May 8, August 9 and November 12, 2024, and available on the SEC's website at www.sec.gov. Except as otherwise required by applicable law, FREYR disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this presentation. Should

underlying assumptions prove incorrect, actual results and projections could differ materially from those expressed in any forward-looking statements.

FREYR intends to use its website as a channel of distribution to disclose information which may be of interest or material to investors and to communicate with investors and the public. Such disclosures will be included on FREYR's website in the 'Investor Relations' sections. FREYR also intends to use certain social media channels, including, but not limited to, Twitter and LinkedIn, as means of communicating with the public and investors about FREYR, its progress, products and other matters. While not all the information that FREYR posts to its digital platforms may be deemed to be of a material nature, some information may be. As a result, FREYR encourages investors and others interested to review the information that it posts and to monitor such portions of FREYR's website and social media channels on a regular basis, in addition to following FREYR's press releases, SEC filings, and public conference calls and webcasts. The contents of FREYR's website and other social media channels shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Cover	Dec. 23, 2024
Document Type	8-K
Amendment Flag	false
Document Period End Date	Dec. 23, 2024
Entity File Number	333-274434
Entity Registrant Name	FREYR Battery, Inc.
Entity Central Index Key	0001992243
Entity Tax Identification Number	93-3205861
Entity Incorporation, State or Country Code	DE
Entity Address, Address Line One	6&8 East Court Square
Entity Address, Address Line Two	Suite 300
Entity Address, City or Town	Newnan
Entity Address, State or Province	GA
Entity Address, Postal Zip Code	30263
City Area Code	678
Local Phone Number	632-3112
Written Communications	false
Soliciting Material	false
Pre-commencement Tender Offer	false
Pre-commencement Issuer Tender Offer	false
Entity Emerging Growth Company	false
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Title of 12(b) Security	Common Stock, $0.01 par value
Trading Symbol	FREY
Security Exchange Name	NYSE
Warrants, each whole warrant exercisable for one Common Stock at an exercise price for $11.50 per share	
Title of 12(b) Security	Warrants, each whole warrant exercisable for one Common Stock at an exercise price for $11.50 per share
Trading Symbol	FREY WS
Security Exchange Name	NYSE

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     "nsuri": "http://xbrl.sec.gov/dei/2024",
     "localname": "AuditedAnnualFinancialStatements",
     "presentation": [
      "http://freyrbattery.com/role/Cover"
     ],
     "lang": {
      "en-us": {
       "role": {
        "label": "Audited Annual Financial Statements",
        "documentation": "Boolean flag with value true on a form if it is an annual report containing audited financial statements."
       }
      }
     },
     "auth_ref": [
      "r14"
     ]
    },
    "dei_CityAreaCode": {
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     "nsuri": "http://xbrl.sec.gov/dei/2024",
     "localname": "CityAreaCode",
     "presentation": [
      "http://freyrbattery.com/role/Cover"
     ],
     "lang": {
      "en-us": {
       "role": {
        "label": "City Area Code",
        "documentation": "Area code of city"
       }
      }
     },
     "auth_ref": []
    },
    "us-gaap_ClassOfStockDomain": {
     "xbrltype": "domainItemType",
     "nsuri": "http://fasb.org/us-gaap/2024",
     "localname": "ClassOfStockDomain",
     "presentation": [
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     ],
     "auth_ref": []
    },
    "FREY_CommonStock0.01ParValueMember": {
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     "nsuri": "http://freyrbattery.com/20241223",
     "localname": "CommonStock0.01ParValueMember",
     "presentation": [
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     ],
     "lang": {
      "en-us": {
       "role": {
        "label": "Common Stock, $0.01 par value"
       }
      }
     },
     "auth_ref": []
    },
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     "nsuri": "http://xbrl.sec.gov/dei/2024",
     "localname": "CountryRegion",
     "presentation": [
      "http://freyrbattery.com/role/Cover"
     ],
     "lang": {
      "en-us": {
       "role": {
        "label": "Country Region",
        "documentation": "Region code of country"
       }
      }
     },
     "auth_ref": []
    },
    "dei_CoverAbstract": {
     "xbrltype": "stringItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2024",
     "localname": "CoverAbstract",
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Cover page."
       }
      }
     },
     "auth_ref": []
    },
    "dei_CurrentFiscalYearEndDate": {
     "xbrltype": "gMonthDayItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2024",
     "localname": "CurrentFiscalYearEndDate",
     "presentation": [
      "http://freyrbattery.com/role/Cover"
     ],
     "lang": {
      "en-us": {
       "role": {
        "label": "Current Fiscal Year End Date",
        "documentation": "End date of current fiscal year in the format --MM-DD."
       }
      }
     },
     "auth_ref": []
    },
    "dei_DocumentAccountingStandard": {
     "xbrltype": "accountingStandardItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2024",
     "localname": "DocumentAccountingStandard",
     "presentation": [
      "http://freyrbattery.com/role/Cover"
     ],
     "lang": {
      "en-us": {
       "role": {
        "label": "Document Accounting Standard",
        "documentation": "The basis of accounting the registrant has used to prepare the financial statements included in this filing This can either be 'U.S. GAAP', 'International Financial Reporting Standards', or 'Other'."
       }
      }
     },
     "auth_ref": [
      "r13"
     ]
    },
    "dei_DocumentAnnualReport": {
     "xbrltype": "booleanItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2024",
     "localname": "DocumentAnnualReport",
     "presentation": [
      "http://freyrbattery.com/role/Cover"
     ],
     "lang": {
      "en-us": {
       "role": {
        "label": "Document Annual Report",
        "documentation": "Boolean flag that is true only for a form used as an annual report."
       }
      }
     },
     "auth_ref": [
      "r11",
      "r13",
      "r14"
     ]
    },
    "dei_DocumentFiscalPeriodFocus": {
     "xbrltype": "fiscalPeriodItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2024",
     "localname": "DocumentFiscalPeriodFocus",
     "presentation": [
      "http://freyrbattery.com/role/Cover"
     ],
     "lang": {
      "en-us": {
       "role": {

```
    "label": "Document Fiscal Period Focus",
    "documentation": "Fiscal period values are FY, Q1, Q2, and Q3. 1st, 2nd and 3rd quarter 10-Q or 10-QT statements have value Q1, Q2, and Q3 respectively, with 10-K, 10-KT or other fiscal year statements having FY."
   }
  }
 },
 "auth_ref": []
},
"dei_DocumentFiscalYearFocus": {
 "xbrltype": "gYearItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "DocumentFiscalYearFocus",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Document Fiscal Year Focus",
    "documentation": "This is focus fiscal year of the document report in YYYY format. For a 2006 annual report, which may also provide financial information from prior periods, fiscal 2006 should be given as the fiscal year focus. Example: 2006."
   }
  }
 },
 "auth_ref": []
},
"dei_DocumentPeriodEndDate": {
 "xbrltype": "dateItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "DocumentPeriodEndDate",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Document Period End Date",
    "documentation": "For the EDGAR submission types of Form 8-K: the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A: the filing date; for all other submission types: the end of the reporting or transition period. The format of the date is YYYY-MM-DD."
   }
  }
 },
 "auth_ref": []
},
"dei_DocumentPeriodStartDate": {
 "xbrltype": "dateItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "DocumentPeriodStartDate",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Document Period Start Date",
    "documentation": "The start date of the period covered in the document, in YYYY-MM-DD format."
   }
  }
 },
 "auth_ref": []
},
"dei_DocumentQuarterlyReport": {
 "xbrltype": "booleanItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "DocumentQuarterlyReport",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Document Quarterly Report",
    "documentation": "Boolean flag that is true only for a form used as an quarterly report."
   }
  }
 },
 "auth_ref": [
  "r12"
 ]
},
"dei_DocumentRegistrationStatement": {
 "xbrltype": "booleanItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "DocumentRegistrationStatement",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Document Registration Statement",
    "documentation": "Boolean flag that is true only for a form used as a registration statement."
   }
  }
 },
 "auth_ref": [
  "r0"
 ]
},
"dei_DocumentShellCompanyEventDate": {
 "xbrltype": "dateItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "DocumentShellCompanyEventDate",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Document Shell Company Event Date",
    "documentation": "Date of event requiring a shell company report."
   }
  }
 },
 "auth_ref": [
  "r13"
 ]
},
"dei_DocumentShellCompanyReport": {
 "xbrltype": "booleanItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "DocumentShellCompanyReport",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Document Shell Company Report",
    "documentation": "Boolean flag that is true for a Shell Company Report pursuant to section 13 or 15(d) of the Exchange Act."
   }
  }
 },
 "auth_ref": [
  "r13"
 ]
},
"dei_DocumentTransitionReport": {
 "xbrltype": "booleanItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "DocumentTransitionReport",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Document Transition Report",
    "documentation": "Boolean flag that is true only for a form used as a transition report."
   }
  }
 },
 "auth_ref": [
  "r15"
 ]
},
"dei_DocumentType": {
 "xbrltype": "submissionTypeItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "DocumentType",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Document Type",
    "documentation": "The type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other'."
   }
  }
 },
 "auth_ref": []
},
"dei_DocumentsIncorporatedByReferenceTextBlock": {
 "xbrltype": "textBlockItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "DocumentsIncorporatedByReferenceTextBlock",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Documents Incorporated by Reference [Text Block]",
    "documentation": "Documents incorporated by reference."
   }
  }
 },
 "auth_ref": [
  "r3"
 ]
},
"dei_EntityAddressAddressLine1": {
 "xbrltype": "normalizedStringItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "EntityAddressAddressLine1",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Entity Address, Address Line One",
    "documentation": "Address Line 1 such as Attn, Building Name, Street Name"
   }
  }
 },
 "auth_ref": []
},
"dei_EntityAddressAddressLine2": {
 "xbrltype": "normalizedStringItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "EntityAddressAddressLine2",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Entity Address, Address Line Two",
    "documentation": "Address Line 2 such as Street or Suite number"
   }
  }
 },
 "auth_ref": []
},
"dei_EntityAddressAddressLine3": {
 "xbrltype": "normalizedStringItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "EntityAddressAddressLine3",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Entity Address, Address Line Three",
    "documentation": "Address Line 3 such as an Office Park"
   }
  }
 },
 "auth_ref": []
},
"dei_EntityAddressCityOrTown": {
 "xbrltype": "normalizedStringItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "EntityAddressCityOrTown",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Entity Address, City or Town",
    "documentation": "Name of the City or Town"
   }
  }
 },
 "auth_ref": []
},
"dei_EntityAddressCountry": {
 "xbrltype": "countryCodeItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "EntityAddressCountry",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Entity Address, Country",
    "documentation": "ISO 3166-1 alpha-2 country code."
   }
  }
 },
 "auth_ref": []
},
"dei_EntityAddressPostalZipCode": {
 "xbrltype": "normalizedStringItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "EntityAddressPostalZipCode",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Entity Address, Postal Zip Code",
    "documentation": "Code for the postal or zip code"
   }
  }
 },
 "auth_ref": []
},
"dei_EntityAddressStateOrProvince": {
 "xbrltype": "stateOrProvinceItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "EntityAddressStateOrProvince",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Entity Address, State or Province",
    "documentation": "Name of the state or province."
   }
  }
 },
 "auth_ref": []
},
"dei_EntityBankruptcyProceedingsReportingCurrent": {
 "xbrltype": "booleanItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "EntityBankruptcyProceedingsReportingCurrent",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Entity Bankruptcy Proceedings, Reporting Current",
    "documentation": "For registrants involved in bankruptcy proceedings during the preceding five years, the value Yes indicates that the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court; the value No indicates the registrant has not. Registrants not involved in bankruptcy proceedings during the preceding five years should not report this element."
   }
  }
 },
 "auth_ref": [
  "r6"
 ]
},
"dei_EntityCentralIndexKey": {
 "xbrltype": "centralIndexKeyItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2024",
 "localname": "EntityCentralIndexKey",
 "presentation": [
  "http://freyrbattery.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
```

"label": "Entity Central Index Key",
"documentation": "A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK."
}
}
},
"auth_ref": [
"r2"
]
},
"dei_EntityCommonStockSharesOutstanding": {
"xbrltype": "sharesItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityCommonStockSharesOutstanding",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Common Stock, Shares Outstanding",
"documentation": "Indicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings, Instrument."
}
}
},
"auth_ref": []
},
"dei_EntityCurrentReportingStatus": {
"xbrltype": "yesNoItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityCurrentReportingStatus",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Current Reporting Status",
"documentation": "Indicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure."
}
}
},
"auth_ref": []
},
"dei_EntityEmergingGrowthCompany": {
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityEmergingGrowthCompany",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Emerging Growth Company",
"documentation": "Indicate if registrant meets the emerging growth company criteria."
}
}
},
"auth_ref": [
"r2"
]
},
"dei_EntityExTransitionPeriod": {
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityExTransitionPeriod",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Elected Not To Use the Extended Transition Period",
"documentation": "Indicate if an emerging growth company has elected not to use the extended transition period for complying with any new or revised financial accounting standards."
}
}
},
"auth_ref": [
"r19"
]
},
"dei_EntityFileNumber": {
"xbrltype": "fileNumberItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityFileNumber",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity File Number",
"documentation": "Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen."
}
}
},
"auth_ref": []
},
"dei_EntityFilerCategory": {
"xbrltype": "filerCategoryItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityFilerCategory",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Filer Category",
"documentation": "Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure."
}
}
},
"auth_ref": [
"r2"
]
},
"dei_EntityIncorporationStateCountryCode": {
"xbrltype": "edgarStateCountryItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityIncorporationStateCountryCode",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Incorporation, State or Country Code",
"documentation": "Two-character EDGAR code representing the state or country of incorporation."
}
}
},
"auth_ref": []
},
"dei_EntityInteractiveDataCurrent": {
"xbrltype": "yesNoItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityInteractiveDataCurrent",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Interactive Data Current",
"documentation": "Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files)."
}
}
},
"auth_ref": [
"r16"
]
},
"dei_EntityPrimarySicNumber": {
"xbrltype": "sicNumberItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityPrimarySicNumber",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Primary SIC Number",
"documentation": "Primary Standard Industrial Classification (SIC) Number for the Entity."
}
}
},
"auth_ref": [
"r14"
]
},
"dei_EntityPublicFloat": {
"xbrltype": "monetaryItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityPublicFloat",
"crdr": "credit",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Public Float",
"documentation": "The aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter."
}
}
},
"auth_ref": []
},
"dei_EntityRegistrantName": {
"xbrltype": "normalizedStringItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityRegistrantName",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Registrant Name",
"documentation": "The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC."
}
}
},
"auth_ref": [
"r2"
]
},
"dei_EntityShellCompany": {
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityShellCompany",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Shell Company",
"documentation": "Boolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act."
}
}
},
"auth_ref": [
"r2"
]
},
"dei_EntitySmallBusiness": {
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntitySmallBusiness",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Small Business",
"documentation": "Indicates that the company is a Smaller Reporting Company (SRC)."
}
}
},
"auth_ref": [
"r2"
]
},
"dei_EntityTaxIdentificationNumber": {
"xbrltype": "employerIdItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityTaxIdentificationNumber",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Tax Identification Number",
"documentation": "The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS."
}
}
},
"auth_ref": [
"r2"
]
},
"dei_EntityVoluntaryFilers": {
"xbrltype": "yesNoItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityVoluntaryFilers",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Voluntary Filers",
"documentation": "Indicate 'Yes' or 'No' if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act."
}
}
},
"auth_ref": []
},
"dei_EntityWellKnownSeasonedIssuer": {
"xbrltype": "yesNoItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "EntityWellKnownSeasonedIssuer",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Well-known Seasoned Issuer",
"documentation": "Indicate 'Yes' or 'No' if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Is used on Form Type: 10-K, 10-Q, 8-K, 20-F, 6-K, 10-K/A, 10-Q/A, 20-F/A, 6-K/A, N-CSR, N-Q, N-1A."
}
}
},
"auth_ref": [
"r17"
]
},
"dei_Extension": {
"xbrltype": "normalizedStringItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "Extension",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Extension",
"documentation": "Extension number for local phone number."
}
}
},
"auth_ref": []
},
"dei_LocalPhoneNumber": {
"xbrltype": "normalizedStringItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "LocalPhoneNumber",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Local Phone Number",
"documentation": "Local phone number for entity."
}
}
},
"auth_ref": []
},
"dei_NoTradingSymbolFlag": {

"xbrltype": "trueItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "NoTradingSymbolFlag",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "No Trading Symbol Flag",
"documentation": "Boolean flag that is true only for a security having no trading symbol."
}
}
},
"auth_ref": []
},
"dei_OtherReportingStandardItemNumber": {
"xbrltype": "otherReportingStandardItemNumberItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "OtherReportingStandardItemNumber",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Other Reporting Standard Item Number",
"documentation": "\"Item 17\" or \"Item 18\" specified when the basis of accounting is neither US GAAP nor IFRS."
}
}
},
"auth_ref": [
"r13"
]
},
"dei_PreCommencementIssuerTenderOffer": {
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "PreCommencementIssuerTenderOffer",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Pre-commencement Issuer Tender Offer",
"documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act."
}
}
},
"auth_ref": [
"r7"
]
},
"dei_PreCommencementTenderOffer": {
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "PreCommencementTenderOffer",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Pre-commencement Tender Offer",
"documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act."
}
}
},
"auth_ref": [
"r9"
]
},
"dei_Security12bTitle": {
"xbrltype": "securityTitleItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "Security12bTitle",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Title of 12(b) Security",
"documentation": "Title of a 12(b) registered security."
}
}
},
"auth_ref": [
"r1"
]
},
"dei_Security12gTitle": {
"xbrltype": "securityTitleItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "Security12gTitle",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Title of 12(g) Security",
"documentation": "Title of a 12(g) registered security."
}
}
},
"auth_ref": [
"r5"
]
},
"dei_SecurityExchangeName": {
"xbrltype": "edgarExchangeCodeItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "SecurityExchangeName",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Security Exchange Name",
"documentation": "Name of the Exchange on which a security is registered."
}
}
},
"auth_ref": [
"r4"
]
},
"dei_SecurityReportingObligation": {
"xbrltype": "securityReportingObligationItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "SecurityReportingObligation",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Security Reporting Obligation",
"documentation": "15(d), indicating whether the security has a reporting obligation under that section of the Exchange Act."
}
}
},
"auth_ref": [
"r10"
]
},
"dei_SolicitingMaterial": {
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "SolicitingMaterial",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Soliciting Material",
"documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as soliciting material pursuant to Rule 14a-12 under the Exchange Act."
}
}
},
"auth_ref": [
"r8"
]
},
"us-gaap_StatementClassOfStockAxis": {
"xbrltype": "stringItemType",
"nsuri": "http://fasb.org/us-gaap/2024",
"localname": "StatementClassOfStockAxis",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Class of Stock [Axis]"
}
}
},
"auth_ref": []
},
"us-gaap_StatementLineItems": {
"xbrltype": "stringItemType",
"nsuri": "http://fasb.org/us-gaap/2024",
"localname": "StatementLineItems",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Statement [Line Items]"
}
}
},
"auth_ref": []
},
"us-gaap_StatementTable": {
"xbrltype": "stringItemType",
"nsuri": "http://fasb.org/us-gaap/2024",
"localname": "StatementTable",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Statement [Table]"
}
}
},
"auth_ref": []
},
"dei_TradingSymbol": {
"xbrltype": "tradingSymbolItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "TradingSymbol",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Trading Symbol",
"documentation": "Trading symbol of an instrument as listed on an exchange."
}
}
},
"auth_ref": []
},
"FREY_WarrantsEachWholeWarrantExercisableForOneCommonStockAtExercisePriceFor11.50PerShareMember": {
"xbrltype": "domainItemType",
"nsuri": "http://freyrbattery.com/20241223",
"localname": "WarrantsEachWholeWarrantExercisableForOneCommonStockAtExercisePriceFor11.50PerShareMember",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Warrants, each whole warrant exercisable for one Common Stock at an exercise price for $11.50 per share"
}
}
},
"auth_ref": []
},
"dei_WrittenCommunications": {
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2024",
"localname": "WrittenCommunications",
"presentation": [
"http://freyrbattery.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Written Communications",
"documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as written communications pursuant to Rule 425 under the Securities Act."
}
}
},
"auth_ref": [
"r18"
]
}
}
}
},
"std_ref": {
"r0": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Exchange Act",
"Number": "240",
"Section": "12"
},
"r1": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Exchange Act",
"Number": "240",
"Section": "12",
"Subsection": "b"
},
"r2": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Exchange Act",
"Number": "240",
"Section": "12",
"Subsection": "b-2"
},
"r3": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Exchange Act",
"Number": "240",
"Section": "12",
"Subsection": "b-23"
},
"r4": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Exchange Act",
"Number": "240",
"Section": "12",
"Subsection": "d1-1"
},
"r5": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Exchange Act",
"Number": "240",
"Section": "12",
"Subsection": "g"
},
"r6": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Exchange Act",
"Number": "240",
"Section": "12, 13, 15d"
},
"r7": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Exchange Act",
"Number": "240",
"Section": "13e",
"Subsection": "4c"
},
"r8": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",

"Name": "Exchange Act",
"Number": "240",
"Section": "14a",
"Subsection": "12"
},
"r9": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Exchange Act",
"Number": "240",
"Section": "14d",
"Subsection": "2b"
},
"r10": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Exchange Act",
"Number": "240",
"Section": "15",
"Subsection": "d"
},
"r11": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Form 10-K",
"Number": "249",
"Section": "310"
},
"r12": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Form 10-Q",
"Number": "240",
"Section": "308",
"Subsection": "a"
},
"r13": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Form 20-F",
"Number": "249",
"Section": "220",
"Subsection": "f"
},
"r14": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Form 40-F",
"Number": "249",
"Section": "240",
"Subsection": "f"
},
"r15": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Forms 10-K, 10-Q, 20-F",
"Number": "240",
"Section": "13",
"Subsection": "a-1"
},
"r16": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Regulation S-T",
"Number": "232",
"Section": "405"
},
"r17": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Securities Act",
"Number": "230",
"Section": "405"
},
"r18": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Securities Act",
"Number": "230",
"Section": "425"
},
"r19": {
"role": "http://www.xbrl.org/2003/role/presentationRef",
"Publisher": "SEC",
"Name": "Securities Act",
"Number": "7A",
"Section": "B",
"Subsection": "2"
}
}
}