

**CITY OF CARTERSVILLE AGREEMENT
FOR NATURAL GAS SALES**

This agreement ("Agreement") is entered into this ____ day of _____, 20____ by and between the **CITY OF CARTERSVILLE, GEORGIA ("City")** and **SK BATTERY AMERICA, INCORPORATED ("SK Battery America, Inc." or the "Customer")**, a Delaware corporation,

WHEREAS, SK Battery America, Inc. is preparing to commence operation of a manufacturing plant in Bartow County, Georgia and desires to receive natural gas for use and consumption on the premises of its plant; and

WHEREAS, City owns and operates a natural gas distribution system providing natural gas sales and transportation service in Bartow County, Georgia; and

WHEREAS, SK Battery America, Inc. will purchase natural gas from City pursuant to this Agreement; and

WHEREAS, City will have available natural gas supplies and capacity for sale to SK Battery America, Inc.; and

WHEREAS, subject to the terms and conditions hereinafter set forth and the City Ordinances which are incorporated herein, City desires to sell firm natural gas service to SK Battery America, Inc., and SK Battery America, Inc. desires to purchase such firm service from City;

NOW, THEREFORE, in consideration of the premises and the covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which



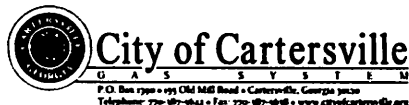
are hereby acknowledged, City and SK Battery America, Inc. do hereby agree as follows:

ARTICLE 1.
Firm service;
Quantity; Pressure; curtailment

1.1 City agrees to deliver up to 1,613 Mcf per day of natural gas beginning September 1, 2024, increasing to 3,226 Mcf per day of natural gas beginning January 1, 2025, increasing to 4,524 Mcf per day of natural gas beginning January 1, 2026, increasing to 4,562 Mcf per day of natural gas beginning January 1, 2027, increasing to 7,872 Mcf per day of natural gas beginning January 1, 2028, increasing to 8,088 Mcf per day of natural gas beginning January 1, 2029 and increasing to 12,341 Mcf per day of natural gas beginning January 1, 2030 to the point of interconnection between the facilities of City and facilities of SK Battery America, Inc. with peak hourly demands of 68 Mcf of natural gas beginning September 1, 2024, increasing to 135 Mcf of natural gas beginning January 1, 2025, increasing to 189 Mcf of natural gas beginning January 1, 2026, increasing to 191 Mcf of natural gas beginning January 1, 2027, increasing to 328 Mcf of natural gas beginning January 1, 2028, increasing to 337 Mcf of natural gas beginning January 1, 2029 and increasing to 515 Mcf of natural gas beginning January 1, 2030.

1.2 Natural gas shall be delivered at a normal pressure of 150 pounds per square inch gauge ("psig"), a minimum pressure of 145 pounds per square inch gauge ("psig"), a maximum pressure of 155 pounds per square inch gauge ("psig") and a maximum allowable pressure of 175 pounds per square inch gauge ("psig") at the Point of Delivery as defined under Article 2.1.

1.3 SK Battery America, Inc. will designate and furnish to City and designated

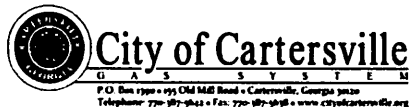


scheduling agent of City in writing the name, address and telephone number of a person or persons to be consistently updated (each of whom is hereinafter referred to as "Gas Controller") and will advise City and designated scheduling agent of City of the volumes of gas to be delivered to SK Battery America, Inc. As provided in the City Ordinances, City and designated scheduling agent of City shall be entitled to rely upon all information and advice given by Gas Controller to City and designated scheduling agent of City regarding usages for SK Battery America, Inc. SK Battery America, Inc. shall provide a monthly forecast of natural gas usage by daily volume at least by the 15th day of the preceding calendar month to City and designated scheduling agent of City. SK Battery America, Inc. shall also provide a 24-hour minimum notice of any forecasted daily usage fluctuation in excess of 10% over or under any daily volume provided in the monthly forecast to City and designated scheduling agent of City.

1.4 It is currently contemplated that service will commence hereunder beginning September 1, 2024.

1.5 Firm sales service supplied by the City under all rate schedules may be curtailed in whole or in part by City at any time or from time to time in such manner as City may elect when the same becomes necessary in the judgment of City by reason of an event of Force Majeure (as defined in Article 11 herein) or to accomplish any of the following:

- (i) To protect essential human need uses, such as residences, hospitals, residential institutions, schools, etc.
- (ii) To implement curtailment or load control plans permitted to become effective, or ordered by, any governmental body or agency having jurisdiction with respect to City.



(iii) To protect or maintain City's natural gas system.

**ARTICLE 2.
Point of Delivery**

2.1 The point of delivery of natural gas hereunder by City to SK Battery America, Inc. shall be the outlet of the City's metering and regulating equipment described in paragraph 7 .1 (Pont of Delivery).

**ARTICLE 3.
Effectiveness and Term**

3.1 This Agreement shall be effective as of the date first written above and shall continue in full force and effect for ten (10) years from the time Rate Code 52 – Firm – Large – Industrial Process – Contract Demand takes effect beginning January 1, 2026 and will be automatically renewed from year to year unless cancelled by written notice given by one party to the other at least ninety (90) days prior to the renewal date.

**ARTICLE 4.
Rates; Order of service**

4.1 The rate to be paid by SK Battery America, Inc. to City for all natural gas delivered beginning September 1, 2024 through and including December 31, 2025 shall be the generally applicable rate for similarly situated customers for industrial firm gas under Rate Code 51 – Firm – Large – Industrial Process as set by the Cartersville City Council from time to time. The rate to be paid by SK Battery America, Inc. to City for all natural gas delivered beginning January 1, 2026 through the term hereunder shall be the generally applicable rate for similarly situated customers for industrial firm gas under Rate



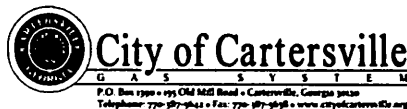
Code 52 – Firm – Industrial Process – Contract Demand as set by the Cartersville City Council from time to time.

(i) Beginning January 1, 2026 under Rate Code 52 – Firm – Industrial Process – Contract Demand, City will secure contract capacity above and beyond the contract capacity held by City on behalf of SK Battery America, Inc. from time to time. SK Battery America, Inc. agrees to pay any and all costs associated with such contract capacity. SK Battery America, Inc. agrees to pay fees and penalties resulting from overruns and/or underruns of natural gas usage and/or fees and penalties associated with any failure of SK Battery America, Inc. to fulfill the obligations of any part of this Agreement herewith.

(ii) SK Battery America, Inc. agrees to pay any and all costs associated with any differences in the monthly volumes of gas to be delivered to SK Battery America, Inc. advised by the Gas Controller and the actual monthly natural gas usage delivered to SK Battery America, Inc. Such monthly imbalances may be subject to limited buyback from time to time by the supplier of the natural gas. SK Battery America, Inc. agrees to pay any and all costs associated with such monthly imbalances. Any costs associated with any and all imbalances may be invoiced in the following billing month.

4.2 SK Battery America, Inc. agrees to pay any sales, use or other tax imposed by any taxing authority upon the purchase or use of natural gas capacity hereunder. There will be no charge to SK Battery America, Inc. for establishing its account with City for the provision of natural gas pursuant to this Agreement.

4.3 All of City's rate schedules and contracts for natural gas service are subject



to the provisions of any federal or state statute, order, rule or regulation of any federal or state agency which may be applicable from time to time, requiring the pass-through of particular costs, including incremental gas costs, to particular customers or classes of customers of City, and to any other federal or state statute, order, rule or regulation applicable to City from time to time.

4.4 Natural gas purchased under the rates contained herein shall not be resold by the Customer hereof in any manner, and City will discontinue service upon notice to the Customer when it is determined that gas is being resold in violation of this provision of the rate schedule in the event the Customer does not discontinue such resale within twelve (12) hours after such notice.

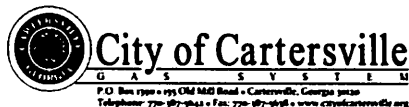
4.5 SK Battery America, Inc. is subject to all ordinances adopted by the City regarding the purchase, billing, supplying, storage and providing of natural gas service to SK Battery America, Inc.

ARTICLE 5.

Billing, Payment, Advance Payment, Assurance of Performance and Minimum Bill

5.1 City shall invoice SK Battery America, Inc. monthly for gas service hereunder at the address requested in writing by SK Battery America, Inc. from time to time. Payment shall be made by SK Battery America, Inc. at the address for payment shown on City's monthly invoice.

5.2 Invoices shall be due and payable within fifteen (15) days after the postmarked date of the invoice. In the event that payment is not received by City by the due date, late payment charges shall be imposed pursuant to generally applicable rate schedules and terms and conditions for City's natural gas service. Payment of an invoice



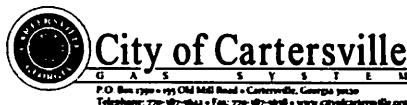
by SK Battery America, Inc. shall not be deemed to foreclose any right to contest the accuracy of such invoice. A late charge of 10% of the amount of the invoice shall be due and payable on any invoice not paid within fifteen (15) days of the postmarked date of the invoice.

5.3 In the event that City has not received payment for services rendered hereunder within fifteen (15) days of the postmarked date of the invoice, City may suspend service until such billing or part thereof is paid.

5.4 Each party or its designee shall have the right at all reasonable times to examine the books and records of the other to the extent necessary to verify the accuracy of any bill, statement, charge, computation or demand made under this Agreement.

5.5 SK Battery America, Inc. shall provide City an advance payment in the amount of two (2) months of estimated billings as calculated by multiplying the estimated high volume of 12,341 decatherms per-day previously provided by SK Battery, Inc. by thirty (30) days per month and further multiplying by the rate schedule per decatherm based on the highest cost of natural gas for the preceding twelve (12) calendar months from the month the advance payment is made. The advance payment may be in the form of secured funds or an insurance bond or an irrevocable letter of credit acceptable to City renewed annually which provides for immediate payment upon notification by City. The advance payment must be provided prior to the initiation of natural gas service. The advance payment shall be retained by City for the term of natural gas service to SK Battery America, Inc. The above is in addition to any requirements for advance payments as required by the ordinance.

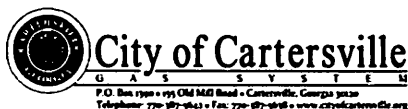
5.6 City reserves the right to require SK Battery America, Inc. to provide adequate assurance of performance. "Adequate assurance of performance" shall be



defined as a guaranty by SK Battery America, Inc. in the form of an irrevocable letter of credit acceptable to City in the reasonable projected maximum amount related to early termination of any contract obligation by City to provide natural gas to SK Battery America, Inc. as defined in the rate schedule. The irrevocable letter of credit shall be renewed annually. City may require SK Battery America, Inc. in writing to provide additional adequate assurance of performance, with which SK Battery America, Inc. shall comply within thirty (30) days.

5.7 SK Battery America, Inc. will receive a bill each month for a minimum volume of 1,452 Mcf per day of natural gas beginning September 1, 2024, increasing to 2,904 Mcf per day of natural gas beginning January 1, 2025, increasing to 4,073 Mcf per day of natural gas beginning January 1, 2026, increasing to 4,106 Mcf per day of natural gas beginning January 1, 2027, increasing to 7,085 Mcf per day of natural gas beginning January 1, 2028, increasing to 7,279 Mcf per day of natural gas beginning January 1, 2029 and increasing to 11,107 Mcf per day of natural gas beginning January 1, 2030 if monthly natural usage is below 1,452 Mcf per day of natural gas beginning September 1, 2024, increasing to 2,904 Mcf per day of natural gas beginning January 1, 2025, increasing to 4,073 Mcf per day of natural gas beginning January 1, 2026, increasing to 4,106 Mcf per day of natural gas beginning January 1, 2027, increasing to 7,085 Mcf per day of natural gas beginning January 1, 2028, increasing to 7,279 Mcf per day of natural gas beginning January 1, 2029 and increasing to 11,107 Mcf per day of natural gas beginning January 1, 2030 . SK Battery America, Inc. will continue to receive a minimum bill each month until such time the capital outlay by City has been recuperated from the sales profits or seven (7) years whichever is sooner.

5.8 In any case that a check, draft, negotiable order of withdrawal, or like instrument, received for services is not paid or dishonored by the bank or other depository institution upon which it is drawn, a bad check charge of \$50.00 shall be paid.

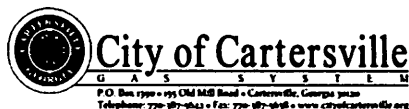


5.9 All natural gas usage will be billed monthly in decatherms and will be calculated by taking the monthly volume of usage expressed in thousands of cubic feet multiplied by the average BTU of the natural gas delivered to City as determined below and divided by 1,000 in order to determine the number of decatherms consumed for billing purposes.

ARTICLE 6.
Balancing and Penalties

6.1 SK Battery America, Inc.'s usage shall be deemed to be in balance when actual monthly deliveries of natural gas from City to SK Battery America, Inc. and monthly delivery quantities of natural gas forecasted by SK Battery America, Inc. provided to City and designated scheduling agent of City are equal. The parties agree to cooperate to maintain a reasonable balance between natural gas deliveries from City to SK Battery America, Inc.'s and forecasted usage by SK Battery America, Inc. to City.

6.2 SK Battery America, Inc. shall pay penalties associated with any natural gas volume imbalances that incur penalties to City from the transporters of the natural gas, Williams/Transco and/or Southern Natural Gas Company, as defined in the most recent tariffs of Transcontinental Gas Pipe Line Company, LLC (Williams/Transco) and El Paso Natural Gas Company, LLC (Southern Natural Gas Company) as filed with the Federal Energy Regulatory Commission. SK Battery America, Inc. shall pay penalties associated with any natural gas volumes that incur penalties to City from any natural gas suppliers under the terms of the contracts with such natural gas suppliers.



ARTICLE 7.

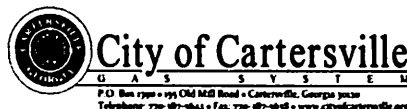
Metering

7.1 Metering of natural gas shall include one or more recording devices furnished, read, and maintained by City. Such metering equipment shall remain the property of City. Such metering equipment and any necessary regulating equipment shall be installed at an agreed upon location on the site of SK Battery America, Inc.'s manufacturing plant. SK Battery America, Inc. shall provide space acceptable to City for City's metering and regulating equipment and suitable chain link protective fencing thereof. All property of City installed upon the premises of SK Battery America, Inc. is under the protection of SK Battery America, Inc. SK Battery America, Inc. shall indemnify, defend and hold harmless City against any loss or claim (including reasonable attorneys' fees actually incurred) arising in connection with:

- (i) any damage to persons or property arising from any theft, vandalism or other damage to the metering or regulating equipment of City or to City's natural gas distribution pipes installed on the premises of SK Battery America, Inc.;

provided, however, that such indemnification shall not apply to the extent a court of competent jurisdiction determines in a final judgment that such loss was caused by City's negligence or willful misconduct. No one except employees or agents of City shall be allowed by SK Battery America, Inc. to make repairs or adjustments to, or otherwise tamper with, any such natural gas metering or regulating equipment of City or to City's natural gas distribution pipes.

7.2 When natural gas is delivered at a pressure in excess of 14.73 pounds per square inch absolute, then for the purpose of measurement hereunder, such volumes of



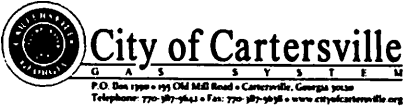
gas shall be corrected to a pressure of 14.73 pounds per square inch absolute and to a base temperature of 60°F. It is assumed that the atmospheric pressure is 14.4 pounds per square inch.

7.3 City shall at all times have the right to go upon the property of SK Battery America, Inc. for the purpose of inspecting, testing, repairing, maintaining or removing or otherwise gaining access to its metering, pipes or other equipment or appurtenances used in providing natural gas hereunder.

7.4 If, after inspection, a meter is found to be inaccurate, the meter shall be corrected prospectively. If the inaccuracy is greater than 2%, the next bill shall be adjusted by the City through credits or additional billings, to correct for such meter inaccuracy during the thirty (30) day period preceding the discovery of the meter inaccuracy, after review of relevant information and opportunity for comment by SK Battery America, Inc. Such thirty-day period may be shortened or lengthened to the actual period of meter inaccuracy if such actual period can be established to the reasonable satisfaction of the City.

ARTICLE 8.
Gas Leakage

8.1 SK Battery America, Inc. agrees to give a minimum of one (1) hour notice to City when any leakage of natural gas is discovered and SK Battery America, Inc. agrees to take all precautions reasonable in the circumstances, including cessation of any activity which might ignite such natural gas, and immediately shutting off the flow of natural gas by means of closing a customer-owned, operated and maintained valve located outside of the perimeter fencing downstream of the City's metering and regulating station.



ARTICLE 9.
Rules and Regulations

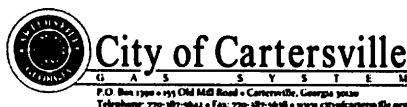
9.1 This Agreement is made subject to, and SK Battery America, Inc. agrees to accept and be bound by, all ordinances, laws, rules and regulations, terms and conditions and rate schedules applicable to the provision of firm natural gas service as hereunder, which are now in effect or which may hereafter be adopted, issued, promulgated or otherwise made effective by the Cartersville City Council, the Federal Energy Regulatory Commission, or other governmental body having jurisdiction thereof.

ARTICLE 10.
Warranties

10.1 City warrants that it shall have good title to the natural gas to be sold to SK Battery America, Inc. hereunder, and that such natural gas shall be free and clear of all liens, encumbrances, and/or claims thereon.

10.2 SK Battery America, Inc. agrees to indemnify and hold City harmless from any loss or claim (including reasonable attorneys' fees actually incurred) arising out of, relating to or resulting from SK Battery America, Inc.'s possession of natural gas after delivery to SK Battery America, Inc. at the Point of Delivery provided, however, that such indemnification shall not cover such losses or claims to the extent a court of competent jurisdiction determines in a final judgment that any such loss was caused by City's negligence or willful misconduct.

10.3 It is contemplated that all natural gas received into the City's system will be gas delivered out of a commingled stream from the pipeline system of Southern Natural Gas Company and/or Williams/Transco. The service contemplated hereunder is of an



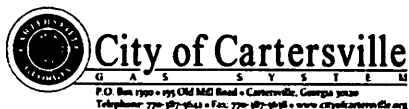
industrial character and City does not guarantee the chemical composition or specific gravity of the natural gas delivered nor does City guarantee such natural gas to be free from interruptions or fluctuations in delivery pressure or from variations in chemical composition or specific gravity from time to time. THERE IS NO WARRANTY, EITHER EXPRESSED OR IMPLIED, AS TO THE FITNESS OF NATURAL GAS DELIVERED FOR USE IN SK BATTERY AMERICA, INC.'S OPERATIONS.

(i) From time to time at the written request of SK Battery America, Inc., City shall provide the latest available chemical composition report of the natural gas delivered out of a commingled stream from the pipeline system of Southern Natural Gas Company and/or Williams/Transco as provided to City by Southern Natural Gas Company and/or Williams/Transco.

(ii) From time to time at the written request of SK Battery America, Inc., City shall provide the latest available tariff associated with the minimum quality requirements of natural gas delivered by Southern Natural Gas Company and/or Williams/Transco to City.

ARTICLE 11.
Force Majeure

11.1 The term "Force Majeure" as employed herein shall mean acts of God, strikes, lockouts, or other industrial disturbances, acts of the public enemy, war, blockades, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, storms, floods, washouts, arrests and restraints of governments and people, civil disturbances, explosions, breakage or accident to machinery or lines of pipe, exhaustion or depletion of City's stocks of peak shaving fuel, exhaustion or depletion of City's supply of underground storage gas, freezing of wells or lines of pipe, partial or complete



curtailment or interruption of deliveries by City's suppliers, inability to obtain rights of way or permits or material, equipment or supplies, and any other causes, whether of the kind herein enumerated or otherwise, not within the control of the obliger party and which by the exercise of due diligence such party is unable to prevent or overcome.

11.2 In the event that City or SK Battery America, Inc. is rendered unable, either wholly or partially, by Force Majeure from carrying out obligations under this Agreement, it is agreed that the obligations of City and SK Battery America, Inc., other than obligations to indemnify, defend or hold harmless or obligations to pay for natural gas or other payment obligations, insofar as they are affected by such Force Majeure, shall be suspended so long as the continuance of any inability so caused, but for no longer period.

ARTICLE 12.

Notices

12.1 Any notice, request or demand provided for herein (other than notice of curtailment, which may be oral) shall be in writing and shall be considered to be duly delivered when mailed first class, postage paid, to the other at the address set forth below, or such other address as a party may designate in writing:

City:
City Manager
City of Cartersville
P.O. Box 1390
Cartersville, Georgia 30120

with a copy to:

City of Cartersville, Georgia
Natural Gas Service Agreement
SK Battery America, Inc.

Prepared: April 27, 2023
Revised: June 23, 2023

Gas System Director
City of Cartersville
P.O. Box 1390
Cartersville, Georgia 30120

SK Battery America, Inc.:
Hyuck Lim
Senior Professional Manager
SK Battery America, Inc.
1760 Steve Reynolds Industrial Parkway
Commerce, Georgia 30529

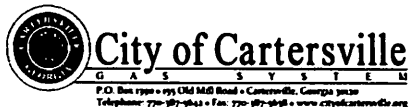
with a copy to:

Keunwoo Kim
Senior Professional Manager
SK Battery America, Inc.
1760 Steve Reynolds Industrial Parkway
Commerce, Georgia 30529

**ARTICLE 13.
Miscellaneous**

13.1 Waiver by either party of any one or more defaults by the other in the performance of any provisions of this Agreement shall not operate or be construed as a waiver of any future defaults, whether of a like or of a different nature.

13.2 This Agreement constitutes the entire agreement between the parties



pertaining to the subject matter hereof, and supersedes all prior agreements and understandings pertaining thereto. No modification of or supplement to the terms and provisions hereof shall be or become effective except by execution of a supplementary written agreement between the parties hereto.

13.3 SK Battery America, Inc. may, upon written notice to City, transfer any and all of its rights or otherwise novate the entirety of such Natural Gas service to an assigned entity, which may be, without limitation, it's parent, subsidiary, or a third-party joint venture partner or its parent, subsidiary or any other affiliate (each, the "New Entity"), to the extent SK Battery America, Inc. or its parent, directly or indirectly through one or more intermediaries, ultimately controls, is controlled by or is under common control with the New Entity subject to approval of financial capability of the assignee to meet all obligations hereunder being provided to the City and said approval must be in writing by the City.

13.4 This Agreement shall be construed in accordance with the laws of the State of Georgia without reference to any choice or conflicts of law principles. The United Nations Convention on Contracts for the International Sales of Goods is expressly and entirely excluded.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized officers and have caused their respective seals to be hereunto affixed and attested to by their respective Clerks or Secretaries or Assistant Clerks or Secretaries.

[Signatures on Next Page]

City of Cartersville, Georgia
Natural Gas Service Agreement
SK Battery America, Inc.

Prepared: April 27, 2023
Revised: June 23, 2023

CITY OF CARTERSVILLE, GEORGIA

[SEAL]

By: _____

Attest: _____

Title: _____

Title

SK BATTERY AMERICA, INC.

[SEAL]

By: Lee, Jaeduk

Attest: _____

Title: CAO

Title

Lee, Hyeongju

Sr. PM.