

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): September 30, 2021

EOS ENERGY ENTERPRISES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-39291

(Commission
File Number)

84-4290188

(IRS Employer
Identification No.)

3920 Park Avenue

Edison, New Jersey 08820

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(732) 225-8400**

N/A

(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, par value \$0.0001 per share	EOSE	The Nasdaq Stock Market LLC
Warrants, each exercisable for one share of common stock	EOSEW	The Nasdaq Stock Market LLC

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 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

Item 1.01 Entry Into a Material Definitive Agreement.

On September 30, 2021, HI-POWER LLC, a wholly owned subsidiary of Eos Energy Enterprises Inc. (the "Company") entered into a \$25 million Equipment Financing Agreement (the "Financing Agreement") with Trinity Capital Inc. ("Trinity"), the proceeds of which will be used to acquire certain equipment and other property, subject to Trinity's approval. In accordance with the Financing Agreement, up to \$5 million of the \$25 million shall be drawn upon execution of the agreement, with the remaining \$20 million fundable upon the Company's request no later than September XX, 2022, subject to certain customary conditions.

In connection with the Financing Agreement, the Company executed a corporate guaranty ("Guaranty") in favor of Trinity. As the guarantor, the Company unconditionally and irrevocably guarantees the obligation under the Financing Agreement.

The foregoing descriptions of the Financing Agreement and Guaranty do not purport to be complete and are qualified in their entirety by reference to the Financing Agreement and Guaranty, which are filed herewith as Exhibits 10.1 and 10.2 and incorporated herein by reference.

A copy of the Company's press release announcing the entry into the Financing Agreement is filed as Exhibit 99.1 and 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 information required by this Item is included in Item 1.01 above and is incorporated herein by reference.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits

Exhibit Number	Description of Document
10.1	Master Equipment Financing Agreement dated September 30, 2021
10.2	Guaranty dated September 30, 2021
99.1	Press release dated October 5, 2021
104	Cover page of this Current Report on Form 8-K formatted in Inline XBRL

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.

EOS ENERGY ENTERPRISES, INC.

Dated: October 5, 2021

By: /s/ Sagar Kurada

Name: Sagar Kurada

Title: Chief Financial Officer

MASTER EQUIPMENT FINANCING AGREEMENT

THIS MASTER EQUIPMENT FINANCING AGREEMENT (this “**Agreement**”) is made as of September 30, 2021 (“**Effective Date**”), between TRINITY CAPITAL INC., a Maryland corporation (“**Trinity**”) and HI-POWER, LLC, a Delaware Limited Liability Company (“**Company**”). Company desires to finance certain equipment and other property (the “**Equipment**”). This Agreement provides the terms under which the Equipment is to be financed.

Trinity and Company agree as follows:

1. CONDITIONAL COMMITMENT TERMS

- (a) Subject to the following conditions, Trinity shall provide equipment financing in the aggregate of \$25,000,000 (the “**Conditional Commitment**”), with advances (“**Draws**”) to be made as follows: (i) up to \$5,000,000 at the execution of this Agreement; and (ii) the remaining balance of the Conditional Commitment to be drawn at Company’s option no later than September 30, 2022 and provided that Trinity has received and reviewed the most recent Company’s Financial Statement, all subject to the terms and conditions set forth herein.
- (b) All Draws requested by Company must be requested by 11:00 am Arizona time, not less than five (5) business days prior to the requested funding date of such requested Draw. All requests or confirmation of requests for a Draw are to be in writing and may be sent by telecopy or facsimile transmission or by email; provided, that Trinity shall have the right to require that the receipt of such request not be effective unless confirmed via telephone with Trinity; provided, further that such telephone confirmation shall not delay the funding of the requested Draw if such Draw was requested by Company in a timely manner pursuant to this Section 1(b). As express conditions precedent to Trinity making each Draw to Company, Company shall comply with all terms and conditions of Section 6 of this Agreement.
- (c) Company may not request Draws (i) after September 30, 2022, (ii) in excess of the aggregate amount of the Conditional Commitment nor (iii) at any time that an Event of Default is continuing. Each Draw shall be at least \$500,000. No portion of any Draw may be used to fund soft costs associated with the Equipment (such as freight, installation, and the like).
- (d) Company shall pay Trinity a non-utilization fee in an amount equal to 3.0% of the unused available Conditional Commitment on September 30, 2022.
- (e) Company shall pay Trinity a non-refundable commitment fee equivalent to 0.75% of the Conditional Commitment or \$187,500 at the time of the first Draw.

2. FINANCING. Company and Trinity will enter into one or more equipment financing schedules (individually, a “**Schedule**” and, collectively, the “**Schedules**”) from time to time, evidencing a Draw and listing the Equipment to be financed. This Agreement, the Schedules, and any other agreements executed in connection herewith are, collectively, the “**Equipment Financing Documents**”. Each Schedule will constitute a separate financing instrument, and will be effective for the term specified in that Schedule. The monthly payment factors under a Schedule will be fixed for the term of such Schedule. The monthly payment factors are determined by Trinity based on the Prime Rate reported in The Wall Street Journal on the first day of the month in which a Schedule is executed, which as of the Effective Date of this Agreement is at 3.25%. The monthly payment factors will be adjusted for each subsequent Schedule, using the then existing Prime Rate; however, in no event will a downward adjustment occur that is below the monthly payment factor set forth in the first Schedule.

3. PAYMENTS. Company shall pay Trinity (a) the payments (“**Basic Payments**”) specified in each Schedule, and (b) all of the other amounts payable in accordance with this Agreement, such Schedule and/or any of the other Equipment Financing Documents (“**Other Payments**”, and together with the Basic Payments, collectively, the

"Payments"). Upon Company's execution thereof, the related Schedule shall constitute a non-cancelable equipment financing. Company's obligation to make the Payments and perform its obligations under such Schedule and all other Equipment Financing Documents shall be absolute and unconditional and shall not be affected by any circumstances whatsoever, including any right of setoff, counterclaim, recoupment, deduction, defense or other right that Company may have against Trinity, the manufacturer or vendor of the Equipment (the "Suppliers"), or anyone else (each, an "Abatement"). All Payments shall be paid in accordance with Trinity's or Assignee's written direction. Time is of the essence. If any Payment is not paid within five (5) days of the due date, Company shall pay a late charge (accruing at the "Late Charge Rate" specified in the related Schedule) with respect to the amount in arrears for the period such amount remains unpaid (the "Late Charge"). The assessment of a Late Charge shall be in addition to, and not in lieu of, Trinity's imposition of a default rate (accruing at the "Default Rate" specified in the related Schedule) with respect to the unpaid and accelerated balance due hereunder. Any obligation to make Payments shall be at an interest rate that is equal to the lesser of the maximum lawful rate permitted by applicable law or the effective interest rate used by Trinity in calculating such amounts.

- 4. REPRESENTATIONS, WARRANTIES AND AGREEMENTS OF COMPANY.** Company represents, warrants and agrees that, as of the Effective Date of this Agreement and of each Schedule: (a) Company has the form of business organization indicated, and is and will remain duly organized and existing in good standing under the laws of the state specified, under Company's signature and is duly qualified to do business wherever necessary to perform its obligations under the Equipment Financing Documents, including, to the extent necessary, each jurisdiction in which the Equipment is or will be located. Company's legal name is as shown in the preamble of this Agreement, and Company's Federal Employer Identification Number and organizational number are as set forth under Company's signature. Within the previous six (6) years, Company has not changed its name, done business under any other name, or merged or been the surviving entity of any merger, except as disclosed to Trinity in writing. (b) The Equipment Financing Documents have been duly authorized, do not require the approval of, or giving notice to, any governmental authority, do not contravene or constitute a default under any applicable law, Company's organizational documents, or any agreement to which Company is a party or by which it may be bound. (c) There are no pending actions or proceedings to which Company is a party, and there are no other pending or threatened (in writing) actions or proceedings of which Company has knowledge, before any court, arbitrator or administrative agency, which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. (d) Company is not in default under any agreement, which default can reasonably be expected to have a Material Adverse Effect. As used herein, "Material Adverse Effect" shall mean (i) a material adverse effect on the business, financial condition, operations, performance or properties of Company, or (ii) a material impairment of the ability of Company to perform its obligations under or remain in compliance with such Schedule or any Equipment Financing Documents. (e) The Equipment covered by such Schedule is located solely in the jurisdiction(s) specified in such Schedule or in such other jurisdiction specified in a written notice or report provided to Trinity. (f) All Equipment consists (and shall continue to consist) solely of personal property and not fixtures, and is removable from, and is not essential to, the premises at which it is located. (g) The financial statements of Company (copies of which have been furnished to Trinity) have been prepared in accordance with generally accepted accounting principles consistently applied ("GAAP"), and fairly present Company's financial condition and the results of its operations as of the date of and for the period covered by such statements, and since the date of such statements there has been no material adverse change in such conditions or operations. (h) With respect to any Collateral, Company has good title to, rights in, and/or power to transfer all of the same. (i) No Supplier is an affiliate of Company. (j) The Supply Contract (as such term is hereinafter defined) represents an arms' length transaction and the purchase price for the Equipment specified therein is the amount obtainable in an arms' length transaction between a willing and informed buyer and a willing and informed seller under no compulsion to sell, at manufacturer's net invoice price. This Agreement is an equipment financing. In case it is recharacterized as a lease, however, Company waives any rights it could have under UCC Sections 2A-508 through 2A-522, including, but not limited to, Company's right to (1) cancel or repudiate any Schedule; (2) reject or revoke acceptance of the Equipment; (3) deduct from Payments any part of any claimed damages resulting from Trinity's default under the Schedule; or (4) recover from Trinity any general, special, incidental, or consequential damages. Company waives any right to require Trinity to sell, re-lease, or otherwise use or dispose of the Equipment in mitigation of Trinity's damages or that may otherwise limit or modify any of Trinity's rights or remedies hereunder.

5. FINANCIAL REPORTING AND COVENANTS. Company shall do the following:

- (a) If, at any time, the Company is not subject to the reporting requirements of the Securities Exchange Act of 1934, as amended (the "Act"), Company will furnish Trinity with (1) a copy of Company's annual, audited financial statements consisting of a consolidated and consolidating balance sheet, income statement and cash flow statement prepared in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding fiscal year and presenting fairly Company's financial condition as at the end of that fiscal year and the results of its operations for the twelve (12) month period then ended and certified as true and correct by Company's chief financial officer, together with an unqualified opinion on the financial statements from an independent certified public accounting firm acceptable to Trinity in its reasonable discretion, within one hundred twenty (120) days of the close of each fiscal year of Company; (2) annual board approved operating budgets and financial projections, in a form acceptable to Trinity, within ten (10) days after board approval and in any event no later than within forty-five (45) days after the end of each fiscal year of Company; (3) a copy of Company's unaudited financial statements pertaining to the results of operations for the month then ended and certified as true and correct by Company's chief operating officer or chief financial officer, consisting of a consolidated and consolidating balance sheet, income statement and cash flow statement, prepared in accordance with generally accepted accounting principles applied on a consistent basis, along with copies of Company's bank statements within thirty (30) days of the close of each fiscal month of Company; (4) a copy of Company's most recent 409A valuation within 30 days of its completion; (5) within 30 days after the last day of each fiscal year, a copy of Company's capitalization table; and (6) a complete and accurate listing of all Equipment which includes its then current location within thirty (30) days of request by Trinity.
- (b) During the time the Company is subject to the reporting requirements of the Act, the Company shall furnish to Trinity items (2) and (6) as set forth in Section 5(a) above and all of Company's Forms 10-K and 10-Q filed with the Securities and Exchange Commission ("SEC"), as and when filed (by furnishing these SEC forms, which forms may be furnished electronically and if so furnished, shall be deemed to have been furnished on the date on which Company posts such forms, or provides a link thereto, on Company's website on the internet at Company's website address and provides Trinity written notice of such posting. Trinity acknowledges that budget and forecast information ("Forward Information") delivered by Company to Trinity pursuant to Section 5(b)(2) above may contain material non-public information ("MNPI") concerning Eos Energy Enterprises, Inc. ("EOS"). Trinity agrees that it will not trade in EOS securities while in possession of the Forward Information containing MNPI in violation of applicable United States securities laws.
- (c) Company shall use commercially reasonable efforts to obtain and deliver to Trinity all waivers and other documents relating to the Equipment that Trinity reasonably requests from time to time.
- (d) Company shall provide written notice to Trinity within fourteen (14) days prior to any change in Company's name or jurisdiction or form of organization.
- (e) Company shall promptly notify Trinity of the occurrence of (i) an Event of Default and of any alleged violation of applicable law relating to the Equipment or this Agreement, and (ii) the receipt by Company of any judgment against the Company in an amount more than \$1,000,000.00.

6. CONDITIONS PRECEDENT. Trinity's agreement to finance any Equipment is subject to the following:

- (a) Trinity has received the following, in form and substance reasonably satisfactory to Trinity: (1) evidence that the Equipment purchased pursuant to any Schedule has a value equal to or greater than 110% of the amount of the Draw; (2) evidence of compliance with the insurance provisions of Section 12; (3) lien searches; (4) UCCs, real property waivers and all other filings required by Trinity; (5) a certificate of an appropriate Officer of Company certifying: (A) resolutions duly authorizing the transactions contemplated in the Equipment Financing Documents, and (B) the incumbency and signature of the officers of Company

authorized to execute such documents; (6) [reserved]; (7) duly executed copies of the applicable Schedule, and counterpart originals of all other Equipment Financing Documents; (8) all purchase documents pertaining to the Equipment (collectively, the "Supply Contract"); (9) good standing certificates from the jurisdiction of Company's organization and the location of the Equipment, and evidence of Company's organizational number; (10) the Guaranty of Company's parent, EOS Energy Enterprises, Inc. ("EOS"), by which EOS unconditionally guarantees the prompt payment and performance of Company's obligations under this Agreement in form and substance to the satisfaction of Trinity in its sole discretion (the "EOS Guaranty"); (11) the satisfaction, in Trinity's sole discretion, of Trinity's due diligence investigation, including, without limitation, review of the financial statements of Company dated no more than ninety (90) days prior to the funding of any draw, and; (12) Trinity has received such other agreements and assurances as Trinity reasonably may require.

- (b) All representations and warranties made by Company in the Equipment Financing Documents shall be true and correct in all material respects on the effective date of the related Schedule (except for such representations and warranties which relate to an earlier date, which shall be true and correct in all material respects as of such date).
- (c) There shall be no Event of Default. The Equipment shall have been delivered to and accepted by Company, as evidenced by the Schedule, and shall be in the condition and repair required hereby; and on the effective date of such Schedule the Equipment described therein, shall be free and clear of any claims, liens, attachments, rights of others and legal processes ("Liens"), other than Permitted Liens. A "Permitted Lien" shall mean any Lien for Impositions, Liens of mechanics, materialmen, or suppliers and similar Liens arising by operation of law, provided that any such Lien is incurred by Company in the ordinary course of business, for sums that are not yet delinquent or are being contested in good faith and with due diligence, by negotiations or by appropriate proceedings which suspend the collection thereof and, in Trinity's sole discretion, (i) do not involve any substantial danger of the sale, forfeiture or loss of the Equipment or any interest therein, and (ii) for the payment of which adequate assurances or security have been provided to Trinity. No disposition referred to herein shall relieve Company of its obligations, and Company shall remain primarily liable under each Schedule and all of the Equipment Financing Documents.

7. ACCEPTANCE OF EQUIPMENT. Trinity authorizes Company to receive delivery of Equipment under each Schedule. Upon delivery, Company shall inspect and, if conforming to the Supply Contract, accept the Equipment and execute and deliver to Trinity a Schedule describing such Equipment, which Schedule shall evidence Company's unconditional and irrevocable acceptance of such Equipment. If Company fails to accept delivery of any Equipment or accepts such Equipment but fails to satisfy any conditions set forth in Section 6, Trinity shall have no obligation to finance such Equipment. In that case, at Trinity's election, Company shall (a) assume all obligations as purchaser of the Equipment, with the effect of causing Trinity to be released from any liability relating thereto, (b) immediately reimburse Trinity for all payments and charges made or incurred with respect to the Equipment (including any of such amounts paid by Trinity to any Supplier under the Supply Contract or as a reimbursement to Company), together with interest at the Late Charge Rate accruing from the date or dates such amounts were paid by Trinity, and (c) take all other actions necessary to accomplish such assumption.

8. USE AND MAINTENANCE.

- (a) Company shall (1) use the Equipment solely in the continental United States for the purpose for which the Equipment was designed, in a careful and proper manner; (2) operate, maintain, service and repair the Equipment, and maintain all records and other materials relating thereto, (A) in accordance and consistent with (i) the Supplier's recommendations and all maintenance and operating manuals or service agreements, (ii) the requirements of all insurance policies, (iii) the Supply Contract, (iv) all applicable laws, and (v) the prudent practice of other similar companies in the same business as Company, but in any event, to no lesser standard than that employed by Company for comparable equipment owned by or leased by it; and (B) without limiting the foregoing, so as to cause the Equipment to be in good repair and operating condition and in at least the same condition as when delivered to Company hereunder, except for ordinary wear and tear;

(3) provide written notice to Trinity within thirty (30) days after any change of the location of any Equipment specified in the Schedule; and (4) not attach or incorporate the Equipment to or in any other property in such a manner that the Equipment may be deemed to have become an accession to or a part of such other property; (5) not allow any Hazardous Material to be used, generated, released, stored, disposed of or transported in, on or around the Equipment.

(b) Within a reasonable time, Company will replace any parts of the Equipment that become worn out, lost, destroyed, or damaged by new or reconditioned replacement parts that are free and clear of all Liens, other than the Permitted Liens, and have a value, utility and remaining useful life at least equal to the parts replaced. Except as set forth in the foregoing sentence, Company shall not remove any parts attached to the Equipment that are necessary to the operation of the Equipment or cannot be detached from the Equipment without adversely affecting the value or utility of the Equipment. Except as permitted in this Section, Company shall not make any material alterations to the Equipment.

(c) Company shall upon Trinity's prior written request at Company's expense allow Trinity to inspect the Equipment and records relating thereto during normal business hours. Absent an Event of Default, such inspections by Trinity are limited to once per year.

9. DISCLAIMER; QUIET ENJOYMENT. COMPANY ACCEPTS THE EQUIPMENT "AS IS, WHERE IS". TRINITY IS NOT A SUPPLIER, AND TRINITY SHALL NOT BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE EQUIPMENT, INCLUDING ITS CONDITION, MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, TITLE, ABSENCE OF ANY PATENT, TRADEMARK OR COPYRIGHT INFRINGEMENT OR LATENT DEFECT (WHETHER OR NOT DISCOVERABLE BY COMPANY), COMPLIANCE WITH ANY LAW, CONFORMITY OF SUCH ITEM TO ANY PURCHASE DOCUMENT OR TO THE DESCRIPTION SET FORTH IN A SCHEDULE, OR ANY INTERFERENCE OR INFRINGEMENT), OR ARISING FROM ANY COURSE OF DEALING OR USAGE OF TRADE, NOR SHALL TRINITY BE LIABLE, FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES OR FOR STRICT OR ABSOLUTE LIABILITY IN TORT; AND COMPANY WAIVES ANY CLAIMS ARISING OUT OF ANY OF THE FOREGOING. Company has selected the Equipment and represents to Trinity that all of the Equipment is suitable for Company's purposes. If Company has any claims regarding the Equipment or any other matter arising from Company's relationship with any Supplier, Company must make them against such Supplier. Without limiting the foregoing, Trinity will not be responsible to Company or any other person with respect to, and Company agrees to bear sole responsibility for, any risk or other matter that is the subject of Trinity's disclaimer. This provision survives termination and/or expiration of this Agreement or a Schedule.

10. FEES AND TAXES. Company shall: (a) (1) file all documentation with respect to any taxes due or to become due with respect to the Equipment, and (2) pay on or before the date when due all such taxes; (b) (1) pay when due as requested by Trinity, and (2) defend and indemnify Trinity on a net after-tax basis against liability for all fees, taxes and/or other charges imposed from time to time on or relating to the Equipment or the purchase, use, possession and disposition thereof, other than taxes related to Trinity's income or revenues; and (c) indemnify Trinity against any penalties, charges, interest or costs imposed with respect to any items referred to in clauses (a) and (b) above (the items referred to as clauses (a), (b), and (c) above being referred to herein as "Impositions"). Company shall immediately reimburse Trinity for any Impositions that Trinity pays.

11. TITLE; SECURITY INTEREST.

(a) This Agreement is an equipment financing agreement. If it is ever characterized as a lease, contrary to the intentions of Company and Trinity, it shall constitute a "finance lease" as that term is defined in Article 2A of the Uniform Commercial Code and, except as permitted herein, or in a related Schedule, Trinity shall not acquire any right, title or interest in or to such Equipment.

(b) In order to secure the prompt payment of the Payments and all of the other amounts from time to time outstanding under this Agreement and any Schedule, and Company's performance of its obligations under

the Equipment Financing Documents, Company grants Trinity a security interest in the following property, now existing or hereafter created, free and clear of all encumbrances (the “Collateral”): (1) the Equipment and other property described in each Schedule (including all inventory, fixtures or other property comprising the Equipment), together with all related software (embedded therein or otherwise) and general intangibles, all additions, attachments, accessories and accessions thereto whether or not furnished by a Supplier; (2) all subleases, chattel paper, accounts, security deposits, and general intangibles relating thereto, and all substitutions, replacements or exchanges for any of the foregoing; (3) until such time as Company has taken delivery of Equipment with an approximate value of \$7,500,000, determined in Trinity’s reasonable discretion, certain equipment of the Company with an approximate value of \$7,500,000, determined in Trinity’s reasonable discretion, and identified on the first Schedule (the “Interim Equipment Collateral”) and (4) all insurance and/or other proceeds of the foregoing. This security interest shall survive the termination, cancellation or expiration of each Schedule until all of the Company’s obligations under this Agreement and all Schedules have been satisfied. When the Company has taken delivery of Equipment with an approximate value of \$7,500,000, determined in Trinity’s reasonable discretion, on the first Schedule thereafter, Trinity will release the lien and security interest on the Interim Equipment Collateral.

- (c) Company shall not permit any other Lien (other than a Permitted Lien) to exist on, or dispose of any interest in, the Collateral.
- (d) Company waives any and all written notices for demand, presentment, notice of intent to accelerate and acceleration otherwise applicable under any article of the UCC or other statutory provision.
- (e) Company irrevocably authorizes Trinity to file UCC-1 financing statements (“UCCs”), and to take such other actions as Trinity deems appropriate, to perfect Trinity’s security interest in the Collateral including Equipment and Interim Equipment Collateral before or after the Company takes possession of the Equipment.

12. INSURANCE. Company shall maintain all-risk insurance coverage with respect to the Equipment insuring against, among other things: (a) any casualty to the Equipment (or any portion thereof), including loss or damage due to fire and the risks normally included in extended coverage, malicious mischief and vandalism, for not less than the full replacement value of the Equipment; and (b) any commercial liability arising in connection with the Equipment, including both bodily injury and property damage with a combined single limit per occurrence of not less than One Million Dollars (\$1,000,000); having a deductible reasonably satisfactory to Trinity. The required insurance policies (including endorsements) shall (i) be in form and amount reasonably satisfactory to Trinity, and written by insurers of recognized reputation and responsibility satisfactory to Trinity, (ii) be endorsed to name Trinity as an additional insured (but without responsibility for premiums), (iii) provide that any amount payable under the required casualty coverage shall be paid directly to Trinity as sole loss payee, (iv) provide for thirty (30) days’ written notice by such insurer of cancellation, material change, or non-renewal, and (v) provide that in respect of the interests of Trinity in such policies, the insurance shall not be invalidated by any action or inaction of Company or any other person operating or in possession of the Equipment regardless of any breach or violation of any warranties, declarations or conditions contained in such policies by or binding upon Company or any other person operating or in possession of the Equipment. Company shall obtain and maintain such other prudent and customary coverages (including pollution coverage), or cause adjustments to be made to the scope, amount or other aspects of the existing coverages, promptly upon Trinity’s reasonable request.

13. LOSS AND DAMAGE. (a) Company shall bear the risk of loss, theft, confiscation, taking, unavailability, damage or partial destruction of the Equipment and shall not be released from its obligations under any Schedule or other Equipment Financing Document in any such event. (b) Company shall provide prompt written notice to Trinity of any Total Loss or any material damage to the Equipment. Any such notice must be provided together with any damage reports provided to any governmental authority, the insurer or Supplier, and any documents pertaining to the repair of such damage, including copies of work orders, and all invoices for related charges. (c) Without limiting any other provision hereof, Company shall repair all damage to any item of Equipment from any and all causes, other than a Total Loss, so as to cause it to be in the condition and repair required by this Agreement. (d)

A “**Total Loss**” shall be deemed to have occurred to an item of Equipment upon the actual or constructive total loss of any item of the Equipment, the loss, disappearance, theft or destruction of any item of the Equipment, or damage to any item of the Equipment that is uneconomical to repair or renders it unfit for normal use, or the condemnation, confiscation, requisition, seizure, forfeiture or other taking of title to or use of any item of the Equipment or the imposition of any Lien thereon by any governmental authority. On the next payment date following a Total Loss (a “**Loss Payment Date**”), Company shall pay to Trinity the Basic Payments due on that date plus the Stipulated Loss Value of the item or items of the Equipment with respect to which the Total Loss has occurred (the “**Lost Equipment**”), together with any Other Payments due hereunder with respect to the Lost Equipment. Upon making such payment, Company’s obligation to pay future Basic Payments shall terminate solely with respect to the items of Lost Equipment so paid for, but Company shall remain liable for, and pay as and when due, all Other Payments. As used in this Agreement, “**Stipulated Loss Value**” shall mean, with respect to any Equipment on a Schedule, as of the Loss Payment Date, the product of (i) the sum of any accrued and unpaid Payments, plus the present value as of such date of the total Basic Payments for the then remaining term of such Schedule, plus the present value of the Other Payments (other than Basic Payments) to become due during the balance of the term of the applicable Schedule, including amounts such as future taxes and (ii) the percentage of the Total Invoice Cost of the Lost Equipment divided by the Total Invoice Cost applicable to such Schedule. After the final payment date of the original term or any renewal term of a Schedule, the Stipulated Loss Value shall be determined as of the last payment date during the applicable term of such Schedule. (e) Trinity shall be under no duty to Company to pursue any claim against any person in connection with a Total Loss or other loss or damage. (f) If Trinity receives a payment under an insurance policy required under this Agreement in connection with any Total Loss or other loss of or damage to an item of Equipment, and such payment is both unconditional and indefeasible, then provided Company shall have complied with the applicable provisions of this Section, Trinity shall either (1) if received pursuant to a Total Loss, remit such proceeds to Company up to an amount equal to the amount paid by Company to Trinity as the Stipulated Loss Value, or credit such proceeds against any amounts owed by Company pursuant to Section 13(d), or (2) if received with respect to repairs to be made pursuant to Section 13(c), remit such proceeds to Company up to an amount equal to the amount of the costs of repair.

14. INDEMNITY. Company shall indemnify, defend and hold harmless Trinity and any Assignee, and their respective agents and employees (each, an “Indemnitee”), from and against any and all costs, damages, losses and other amounts (“Claims”) (other than caused by the gross negligence or willful misconduct of such Indemnitee or arising after such time as an Indemnitee has taken control of the Collateral or Equipment) arising out of this Agreement, any Schedule, any Equipment, and the transactions contemplated thereby; provided that Company shall not be liable to any Indemnitee for any indirect, consequential or special damages.

15. DEFAULT. A default shall be deemed to have occurred hereunder and under a Schedule upon the occurrence of any of the following (each, an “Event of Default”):

- (a) non-payment of any Basic Payment on the date due;
- (b) non-payment of any Other Payment within 10 days of its due date;
- (c) Company’s failure to perform any obligation under this Agreement (other than Payments) or any Schedule for more than 30 days after Company’s actual or constructive knowledge of such failure;
- (d) Company fails to perform any obligation in any other agreement between Trinity and Company for more than 30 days after Company’s actual or constructive knowledge of such failure;
- (e) Company fails to perform any obligation under any material loan, lease, guaranty or other financial obligation owing to any third party beyond any period of grace provided with respect to thereto; provided that if Company provides Trinity written notice of any default declared by such third party as a result of such failure to perform, the event shall not constitute an Event of Default under this Agreement unless and until such failure has triggered the third party’s right to accelerate under such loan, lease, guaranty or other financial obligation;
- (f) an inaccuracy in any representation or breach of warranty by Company (including any false or misleading representation or warranty) in any financial statement or Equipment Financing Document which (to the

extent that the failure of such representation or warranty is capable of being cured) is not cured by Company within 30 days after written notice from Company;

- (g) Company makes an assignment for the benefit of its creditors, files any petition or takes any action under any bankruptcy, reorganization or insolvency laws or the commencement of any bankruptcy, insolvency, receivership or similar proceeding by or against Company or any of its properties or business (unless, if involuntary, the proceeding is dismissed within sixty (60) days of the filing thereof);
- (h) Company becomes insolvent or liquidates or ceases to conduct business in a manner materially similar to the business conducted on the Effective Date of this Agreement;
- (i) Company enters into a transaction or series of transactions by which: (a) Company merges with or consolidates with another person or (b) Company leases or sells substantially all of its and its subsidiaries' assets or property substantially as an entirety to any other person or (c) any person, entity or group acquires, directly or indirectly, forty-nine percent (49%) or more of Company's outstanding voting capital stock, unless, in each case, all outstanding obligations under this Agreement or any Schedule hereto are assumed by an acquiring entity or person that has been approved in advance in writing by Trinity in its sole discretion, or paid in full as part of such transaction; or
- (j) any guarantor repudiates its obligations under any guaranty, or dies, or any of the foregoing occurs in respect of a guarantor;
- (k) the occurrence of any circumstance that would reasonably be expected to have a Material Adverse Effect; and
- (l) the occurrence to any breach or default by the guarantor under the EOS Guaranty.

16. REMEDIES.

- (a) If an Event of Default occurs, Trinity may (in its sole discretion) exercise any one or more of the following remedies with respect to any Schedules: (1) exercise all of the rights of a secured party in respect of the Equipment and Collateral; (2) declare each such Schedule in default, and cancel each such Schedule, and Company shall immediately assemble, make available and, if Trinity requests, return the Equipment to Trinity in the manner and condition reasonably required by Trinity (3) enter any premises where any item of Equipment is located and take immediate possession of and remove (or disable in place) such item (and/or any unattached parts) by self-help, summary proceedings or otherwise without liability; (4) use Company's premises for storage for a reasonable time (not to exceed 60 days) without liability; (5) dispose of any Equipment, and apply or retain the net proceeds of such disposition, with Company remaining liable for any deficiency; (6) enforce any or all of the preceding remedies with respect to any related Collateral, and apply any deposit or other cash collateral, or any proceeds of any such Collateral, at any time to reduce any amounts due to Trinity; and (7) demand, accelerate and recover from Company all Payments and all other damages whenever the same shall be due.
- (b) [RESERVED]
- (c) Upon the occurrence of an Event of Default, Company shall also be liable for all of the following ("Enforcement Costs"): (1) all unpaid Payments due before, during or after exercise of any of the foregoing remedies, and (2) all reasonable legal fees (including consultation, drafting notices or other documents, expert witness fees, sending notices or instituting, prosecuting or defending litigation or arbitration) and other enforcement costs and expenses incurred by reason of any Event of Default or the exercise of Trinity's rights or remedies, including disposition of the Equipment. Late Charges shall accrue with respect to any amounts payable under this Section for as long as such amounts remain outstanding, and shall be paid by Company upon demand. No right or remedy is exclusive and each may be used successively and cumulatively. Any failure to exercise the rights granted hereunder upon any Default or Event of Default shall not constitute a waiver of any such right. The execution of a Schedule shall not constitute a waiver by Trinity of any pre-existing Event of Default. With respect to any disposition of any Equipment or Collateral, (i) Trinity shall have no obligation, subject to the requirements of commercial reasonableness, to clean-up or otherwise prepare the same for disposition, (ii) Trinity may comply with any applicable law in connection with any such disposition, and any actions taken in connection therewith shall not be deemed to have adversely affected

the commercial reasonableness of any disposition thereof, (iii) Trinity may disclaim any title or other warranties in connection with any such disposition, and (iv) Company shall remain responsible for any deficiency remaining after Trinity's exercise of its remedies and application of any funds or credits against Company's obligations under any Schedule, and, after such application, Trinity shall return any excess to Company unless otherwise required by applicable law.

17. ASSIGNMENT. (a) Company shall not assign any interest under this Agreement, any Schedule, or any Equipment Financing Documents without Trinity's prior written consent in its sole discretion. (b) Trinity may from time to time without notice to Company grant a security interest in and otherwise transfer to any person or entity (an "Assignee") any interest in any Equipment Financing Documents. Company shall not assert against any Assignee any Abatement or Claim that Company may have against Trinity. Upon the request of Trinity or any Assignee, Company shall (i) execute and deliver to Trinity or to such Assignee an acknowledgment of the Assignment in form and substance satisfactory to the requesting party, an insurance certificate and such other documents and assurances reasonably requested by Trinity or Assignee, and (ii) comply with all other reasonable requirements of any such Assignee in connection with any such Assignment. Upon such Assignment and except as may otherwise be provided herein, all references to "Trinity" in this Agreement or in any Equipment Financing Documents, shall include such Assignee. (c) Subject always to the foregoing, this Agreement and any Equipment Financing Documents shall inure to the benefit of, and are binding upon, Company's and Trinity's successors and assigns.

18. MISCELLANEOUS. (a) This Agreement, each Schedule hereto, the Equipment Financing Documents and any commitment letter between the parties, constitute the entire agreement between the parties with respect to the subject matter hereof and thereof and shall not be amended or modified in any manner except by a document in writing executed by both parties. (b) In the event of any inconsistency between this Agreement and any Schedule, the terms of such Schedule shall control as to the Equipment listed on such Schedule. (c) Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The representations, warranties and agreements of Company herein shall be deemed to be continuing and to survive the execution and delivery of this Agreement, each Schedule and any other Equipment Financing Documents. With respect to each Schedule, the obligations of Company under this Agreement which have accrued but not been fully satisfied, performed or complied with prior to the expiration or earlier cancellation or termination of such Schedule, shall survive the expiration or earlier cancellation or termination thereof. (d) All of Company's obligations hereunder and under any Schedule shall be performed at Company's sole expense. Company shall reimburse Trinity promptly upon demand for all reasonable and documented expenses incurred by Trinity in connection with this Agreement or any Schedule, including reasonable attorney(s) fees; provided that, notwithstanding anything to the contrary herein, the aggregate amount of fees related to equipment appraisals and due diligence hereunder for which the Company is required to reimburse Trinity shall not exceed \$5,000. If Company fails to perform any of its obligations with respect to a Schedule, Trinity shall have the right, but shall not be obligated, to affect such performance, and Company shall reimburse Trinity, upon demand, for all expenses incurred by Trinity in connection with such performance. Trinity's effecting such compliance shall not be a waiver of Company's default. All amounts payable under this Section, if not paid when due, shall be paid to Trinity together with interest thereon at the Late Charge Rate. (e) Company irrevocably appoints Trinity as Company's attorney-in-fact (which power shall be deemed coupled with an interest) to execute, endorse and deliver any documents and checks or drafts relating to or received in payment for any loss or damage under the policies of insurance required by this Agreement, but only to the extent that the same relates to the Equipment. (f) TRINITY AND COMPANY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO WHICH COMPANY AND/OR TRINITY MAY BE PARTIES ARISING OUT OF OR IN ANY WAY PERTAINING TO THIS AGREEMENT. (g) All notices (excluding billings and communications in the ordinary course of business) hereunder shall be in writing, personally delivered, delivered by overnight courier service, sent by electronic mail, or sent by certified mail, return receipt requested, addressed to the other party at its respective address stated below the signature of such party or at such other address as such party shall from time to time designate in writing to the other party; and shall be effective from the date of receipt. (h) This Agreement

shall not be effective unless and until accepted by execution by an officer of Trinity. THIS AGREEMENT AND ALL OF THE OTHER EQUIPMENT FINANCING DOCUMENTS, AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER, SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF DELAWARE (WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES OF THE STATE), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, REGARDLESS OF THE LOCATION OF THE EQUIPMENT. Any action or proceeding arising out of or relating to this Agreement may be commenced in any state or Federal court in the State of Delaware, and agree that a summons and complaint commencing an action or proceeding in any such court shall be properly served and shall confer personal jurisdiction if served personally or by certified mail to it at the mailing address below Company's signature, or as it may provide in writing from time to time, or as otherwise provided under the laws of the State of Delaware. (i) This Agreement and all of the other Equipment Financing Documents may be executed in counterparts. (j) Trinity may correct patent errors and fill in any blanks in the Equipment Financing Documents consistent with the agreement of the parties so long as Trinity provides written notice of such correction.

19. DEFINITIONS AND RULES OF CONSTRUCTION. (a) The following terms when used in this Agreement or in any of the Equipment Financing Documents have the following meanings: (1) **"affiliate"**: with respect to any given person, shall mean (i) each person that directly or indirectly owns or controls, whether beneficially or as a trustee, guardian or other fiduciary, ten (10) percent or more of the voting stock, membership interest or similar equity interest having ordinary voting power in the election of directors or managers of such person, (ii) each person that controls, is controlled by, or is under common control with, such person, or (iii) each of such person's officers, directors, members, joint venturers and partners. For the purposes of this definition, "control" of a person means the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, whether through the ownership of voting securities, by contract or otherwise; (2) **"applicable law" or "law"**: with respect to any person, any law, rule, regulation, ordinance, order, code, common law, interpretation, judgment, directive, decree, treaty, injunction, writ, determination, award, permit or similar norm or decision of any governmental authority applicable to or binding on such person or any of its property or assets or to which such person or any of its property or assets is subject; (3) **"AS IS, WHERE IS"**: AS IS, WHERE IS, without warranty, express or implied, with respect to any matter whatsoever; (4) **"business day"**: any day, other than a Saturday, Sunday, or legal holiday for commercial banks under the laws of the state of Trinity's notice address; (5) **"governmental authority"**: any federal, state, county, municipal, regional or other governmental authority, agency, board, body, instrumentality or court, in each case, whether domestic or foreign; (6) **"hazardous material"**: means any chemical, compound, materials, substance or other matter that: (i) is a flammable explosive, asbestos, radioactive materials, nuclear medicine materials, drug, vaccine, bacteria, virus, hazardous waste, toxic substance, petroleum product, or related injurious or potentially injurious material, whether injurious or potentially injurious by itself or in combination with other materials; (7) **"person"**: any individual, corporation, limited liability entity, partnership, joint venture, or other legal entity or a governmental authority, whether employed, hired, affiliated, owned, contracted with, or otherwise related or unrelated to Company or Trinity; and (8) **"UCC" or "Uniform Commercial Code"**: the Uniform Commercial Code as in effect in the State of Delaware or in any other applicable jurisdiction.

20. PUBLICITY. Trinity may disclose to others and include on or in its website, brochures and other marketing materials information, that are reviewed and approved by the Company in advance, which may consist of "tombstone-like" statements about this transaction that mention Company or may use Company's logo. Such information shall not include any proprietary or confidential information of Company. Company hereby grants Trinity the right to include information about this transaction, including but not limited to the Company's name, the type of investment, principal amount, interest rate and maturity date, in Trinity's periodic reports with the Securities and Exchange Commission ("SEC"), to the extent required by SEC rules and regulations.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Master Equipment Financing Agreement to be duly executed as of the day and year first above set forth.

“Trinity”

TRINITY CAPITAL INC.
a Maryland corporation

By: _____
Name: Sarah Stanton
Title: General Counsel and Secretary

1 North 1st Street, Suite 302
Phoenix, AZ 85004
Phone: (480) 374-5350
legal@trincapinvestment.com

“Company”

HI-POWER, LLC
a Delaware limited liability company

By: _____
Name: Sagar Kurada
Title: Chief Financial Officer

Address: 200 Braddock Ave
Turtle Creek, PA 15145
Telephone: (732) 225-8400
Email: (732) 225-8400

Federal Tax ID Number: 832-2095686

GUARANTY

between

EOS ENERGY ENTERPRISES, INC.

and

TRINITY CAPITAL, INC.

dated as of

September 30, 2021

GUARANTY

This GUARANTY (this “**Agreement**”), dated as of September 30, 2021, is made by and between EOS ENERGY ENTERPRISES, INC., a Delaware corporation (the “**Guarantor**”) and TRINITY CAPITAL INC., a Maryland corporation (the “**Lender**”).

RECITALS

1 WHEREAS, HI-POWER, LLC, a Delaware limited liability company (the “**Borrower**”), has entered into a Master Equipment Financing Agreement dated September 30, 2021 with Lender (as amended, supplemented or otherwise modified from time to time in accordance with its provisions, the “**MEFA**”). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the MEFA.

2 WHEREAS, Guarantor will derive substantial direct and indirect benefits from the transactions contemplated by the MEFA.

3 WHEREAS, it is a condition precedent and covenant of Borrower under the MEFA that Guarantor shall have executed and delivered this Agreement.

4 NOW, THEREFORE, in consideration of the premises and in order to induce the Lender to fund Draws under the MEFA from time to time, Guarantor hereby agrees as follows:

ARTICLE I DEFINITIONS

Capitalized terms shall have the meanings set forth on Exhibit A attached hereto. Capitalized terms not defined in Exhibit A shall have the meanings set forth in the MEFA.

ARTICLE II AGREEMENT TO GUARANTEE OBLIGATIONS

Section 2.01 Guaranty. Guarantor hereby absolutely, unconditionally and irrevocably guarantees, as primary obligor and not merely as surety,

(a) the due and prompt payment by the Borrower of:

(i) all payments specified in the MEFA or in any Schedule under the MEFA (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding (“**Post-Petition Interest**”)) (including any reimbursement obligation for disbursements and interest (including Post-Petition Interest) and any obligation to provide cash collateral with respect thereto), when and as due, whether at scheduled maturity, date set for prepayment, by acceleration or otherwise, and

(ii) all other monetary obligations of the Borrower to the Lender under the Equipment Financing Documents, when and as due, including fees, costs, expenses (including, without limitation, fees and expenses of counsel incurred by the Lender in enforcing any rights under this Agreement or any other Equipment Financing Document), contract causes of action and indemnities,

whether primary, secondary, direct or indirect, absolute or contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding); and

(b) the due and prompt performance of all covenants, agreements, obligations and liabilities of the Borrower under or in respect of the Equipment Financing Documents; and

all such obligations in subsections (a) and (b), whether now or hereafter existing, being referred to collectively as the “**Obligations**”. Guarantor further agrees that all or part of the Obligations may be increased, extended, substituted, amended, renewed or otherwise modified without notice to or consent from Guarantor and such actions shall not affect the liability of Guarantor hereunder. Without limiting the generality of the foregoing, Guarantor’s liability shall extend to all amounts that constitute part of the Obligations and would be owed by any other Borrower to the Lender under or in respect of the Equipment Financing Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving Borrower.

Section 2.02 Reinstatement. Guarantor agrees that its guaranty hereunder shall continue to be effective or be reinstated, as the case may be, if at any time all or part of any payment of any Obligation is rescinded or must otherwise be returned by the Lender or any other Person upon the insolvency, bankruptcy or reorganization of the Borrower or otherwise.

ARTICLE III GUARANTY ABSOLUTE AND UNCONDITIONAL; WAIVERS

Section 3.01 Guaranty Absolute and Unconditional; No Waiver of Obligations. Guarantor guarantees that the Obligations will be paid strictly in accordance with the terms of the Equipment Financing Documents, regardless of any law, regulation or order of any Governmental Authority now or hereafter in effect. The Obligations of Guarantor hereunder are independent of the Obligations of Borrower under any Equipment Financing Document. A separate action may be brought against Guarantor to enforce this Agreement, whether or not any action is brought against the Borrower or whether or not the Borrower is joined in any such action. The liability of Guarantor hereunder is irrevocable, continuing, absolute and unconditional and the Obligations of Guarantor hereunder, to the fullest extent permitted by applicable law, shall not be discharged or impaired or otherwise effected by, and Guarantor hereby irrevocably waives any defenses to enforcement it may have (now or in the future) by reason of:

(a) any illegality or lack of validity or enforceability of any Obligation or any Equipment Financing Document or any related agreement or instrument;

(b) any change in the time, place or manner of payment of, or in any other term of, the Obligations or any other obligation of Borrower under any Equipment Financing Document, or any rescission, waiver, amendment or other modification of any Equipment Financing Document or any other agreement, including any increase in the Obligations resulting from any extension of additional credit or otherwise;

(c) any taking, exchange, substitution, release, impairment or non-perfection of any collateral, or any taking, release, impairment, amendment, waiver or other modification of any guaranty, for the Obligations;

(d) any manner of sale, disposition or application of proceeds of any Collateral or any other collateral or other assets to all or part of the Obligations;

(e) any default, failure or delay, willful or otherwise, in the performance of the Obligations;

(f) any change, restructuring or termination of the corporate structure, ownership or existence of any Borrower or any of its subsidiaries or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Borrower or its assets or any resulting release or discharge of any Obligation;

(g) the failure of any other Person to execute or deliver this Agreement, any Guaranty Supplement or any other guaranty or agreement or the release or reduction of liability of Guarantor or other guarantor or surety with respect to the Obligations;

(h) the failure of the Lender to assert any claim or demand or to exercise or enforce any right or remedy under the provisions of any Equipment Financing Document or otherwise;

(i) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to, or be asserted by, the Borrower against the Lender; or

(j) any other circumstance (including, without limitation, any statute of limitations) or manner of administering the Draws or any existence of or reliance on any representation by the Lender that might vary the risk of Guarantor or otherwise operate as a defense available to, or a legal or equitable discharge of, Borrower or any other guarantor or surety.

Section 3.02 Waivers and Acknowledgments.

(a) Guarantor hereby unconditionally and irrevocably waives any right to revoke this Agreement and acknowledges that this Agreement is continuing in nature and applies to all presently existing and future Obligations.

(b) Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of non-performance, default, acceleration, protest or dishonor and any other notice with respect to any of the Obligations and this Agreement and any requirement that the Lender protect, secure, perfect or insure any Lien or any property subject thereto.

(c) Guarantor hereby unconditionally and irrevocably waives any defense based on any right of set-off or recoupment or counterclaim against or in respect of the Obligations of Guarantor hereunder.

(d) Guarantor acknowledges that the Lender may, at its election and without notice to or demand upon Guarantor, foreclose on any Collateral or other collateral held by it by one or more judicial or non-judicial sales, accept an assignment of any such Collateral or other collateral in lieu of foreclosure, compromise or adjust any part of the Obligations, make any other accommodation with the Borrower or any other guarantor or exercise any other right or remedy available to it against the Borrower or any other guarantor, without affecting or impairing in any way the liability of Guarantor hereunder except to the extent the Obligations have been paid in full or collateralized in full in cash. Guarantor hereby waives any defense arising out of such election even though such election operates, pursuant to applicable law, to impair or to extinguish any right of subrogation, reimbursement, exoneration, contribution or indemnification or other right or remedy of Guarantor against the Borrower or any other guarantor or any Collateral or any other collateral.

**ARTICLE IV
GUARANTOR RIGHTS OF SUBROGATION, ETC.**

Section 4.01 Agreement to Pay; Subrogation, Subordination, Etc.

(a) Without limiting any other right that the Lender has at law or in equity against Guarantor, if the Borrower fails to pay any Obligation when and as due, whether at maturity, by acceleration, after notice of prepayment or otherwise, Guarantor agrees to promptly pay the amount of such unpaid Obligations to the Lender in cash. Upon payment by Guarantor of any sums to the Lender as provided herein, all of Guarantor's rights of subrogation, exoneration, contribution, reimbursement, indemnity or otherwise arising therefrom against the Borrower shall be subordinate and junior in right of payment to the prior indefeasible payment in full in cash of all Obligations. In addition, any indebtedness of the Borrower now or hereafter held by Guarantor is hereby subordinated in right of payment to the prior payment in full in cash of the Obligations. If any payment shall be paid to Guarantor in violation of the immediately preceding sentence on account of (i) such subrogation, exoneration, contribution, reimbursement, indemnity or similar right or (ii) any such indebtedness of the Borrower, such amount shall be held in trust for the benefit of the Lender, segregated from other funds of Guarantor, and promptly paid or delivered to the Lender in the same form as so received (with any necessary endorsement or assignment) to be credited against the payment of the Obligations, whether due or to become due, in accordance with the terms of the Equipment Financing Documents.

(b) Guarantor hereby subordinates any and all obligations owed to Guarantor by the Borrower (the "**Subordinated Obligations**") to the Obligations to the extent provided below:

(i) Except during the continuance of an Event of Default (including the commencement and continuation of any proceeding against Borrower under any Debtor Relief Law), Guarantor may receive regularly scheduled payments of principal and interest on the Subordinated Obligations from Borrower. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding against Borrower under any Debtor Relief Law), Guarantor shall not accept, demand or take any action to collect any payment on the Subordinated Obligations without the prior written consent of the Lender.

(ii) Guarantor agrees that the Lender shall be entitled to receive full payment in cash of all Obligations (including Post-Petition Interest) in any proceeding under any Debtor Relief Law against Borrower before Guarantor receives any payment on account of any Subordinated Obligations.

(iii) After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding against any Borrower under any Debtor Relief Law), Guarantor shall collect, enforce and receive payments on the Subordinated Obligations as trustee for the Lender and deliver such payments to the Lender on account of the Obligations (including Post Petition Interest), together with any necessary endorsements or other instruments of transfer, without reducing or affecting the liability of Guarantor under this Agreement in any respect.

(iv) After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding against Borrower under any Debtor Relief Law), the Lender is authorized and empowered (but not obligated), in its discretion, (x) in the name of Guarantor, to collect and enforce, and to submit claims in respect of, Subordinated Obligations and to

apply any amount so received to the Obligations (including Post Petition Interest), and (y) to require Guarantor (A) to collect and enforce and to submit claims in respect of, Subordinated Obligations and (B) to pay any amounts received on such obligations to the Lender for application to the Obligations (including Post Petition Interest). Until the Obligations have been satisfied in full, Guarantor hereby irrevocably appoints Lender as Guarantor's attorney-in-fact, and grants to Lender a power of attorney with full power of substitution, in the name of Guarantor or Borrower, for the use and benefit of Lender, without notice to Borrower, to perform, at Lender's option, any of the actions set forth in Section 4.01(b)(vi) above.

ARTICLE V REPRESENTATIONS AND WARRANTIES; COVENANTS

Section 5.01 Representations and Warranties. Guarantor represents and warrants that all representations and warranties relating to it contained in the Equipment Financing Documents are true and correct. Guarantor further represents and warrants that:

(a) There are no conditions precedent to the effectiveness of this Agreement that have not been satisfied or waived.

(b) Guarantor has, independently and without reliance upon the Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement and any other Equipment Financing Document to which it is or may become a party, and has established adequate procedures for continually obtaining information pertaining to, and is now and at all times will be completely familiar with, the business, condition (financial or otherwise), operations, performance, properties and prospects of the Borrower.

Section 5.02 Covenants. Guarantor covenants and agrees that, until the Termination Date, Guarantor will perform and observe all of the terms, covenants and agreements set forth in the Equipment Financing Documents that are required to be, or that the Borrower has agreed to cause to be, performed or observed by Guarantor.

ARTICLE VI MISCELLANEOUS

Section 6.01 Taxes.

(a) For purposes of this Section, the term "applicable law" includes FATCA.

(b) Any and all payments by Guarantor under or in respect of this Agreement shall be made free and clear of and without deduction or withholding for any Taxes except as required by applicable law. If Guarantor or Borrower is required by applicable law (as determined in the good faith discretion of the Guarantor or Borrower) to deduct or withhold any Taxes from such payments, then: (i) if such Tax is an Indemnified Tax, the amount payable by such Guarantor shall be increased so that after all such required deductions or withholdings are made (including deductions or withholdings applicable to additional amounts payable under this Section), the Lender receives an amount equal to the amount it would have received had no such deduction or withholding been made, and (ii) Guarantor shall make such deductions or withholdings and timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law.

(c) In addition, Guarantor shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law, or at the option of the Lender timely reimburse it for the payment of any Other Taxes.

(d) Guarantor shall indemnify Lender, within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed on or attributable to amounts payable under this Section) paid or payable by the Lender on or with respect to an amount payable by Guarantor under or in respect of this Agreement (or required to be withheld or deducted from any such amount paid to the Lender), together with any expenses arising in connection therewith and with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate from such Lender as to the amount of such payment or liability delivered to the Guarantor shall be conclusive absent manifest error.

(e) Promptly after any payment of Indemnified Taxes or Other Taxes by Guarantor to a Governmental Authority pursuant to this Section (but in any event within thirty (30) days after the date of such payment), such Guarantor shall deliver to the Lender the original or certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the relevant return reporting such payment or other evidence of such payment reasonably satisfactory to the Lender.

(f) If a payment made to a Lender hereunder would be subject to US federal withholding Tax imposed under FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA, such Lender shall deliver to Guarantor at the time or times prescribed by law and at such time or times reasonably requested by Guarantor such documentation prescribed by applicable law and such additional documentation reasonably requested by such Guarantor as may be necessary for such Guarantor to comply with their obligations under FATCA and to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (g), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(g) Each party's obligations under this Section 6.01 shall survive the replacement of or any assignment of rights by the Lender, the termination of the Conditional Commitments and the repayment, discharge or satisfaction of all obligations under any Equipment Financing Document.

Section 6.02 Right of Set-off. If an Event of Default shall have occurred and be continuing the Lender and its Affiliates are hereby authorized at any time and from time to time, to the fullest extent permitted by law, and without prior notice to Guarantor, any such notice being expressly waived by Guarantor, to set off and appropriate 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 the Lender or such Affiliate to or for the credit or the account of Guarantor against any and all of the obligations of Guarantor now or hereafter existing under this Agreement or any other Equipment Financing Document to the Lender or its Affiliates whether direct or indirect, absolute or contingent, matured or unmatured, and irrespective of whether or not the Lender or Affiliate shall have made any demand under this Agreement or any other Equipment Financing Document and although such obligations of Guarantor are owed to a branch, office or Affiliate of the Lender different from the branch, office or Affiliate holding such deposit or obligated on such indebtedness. The rights of the Lender and its Affiliates under this Section are in addition to other rights and remedies (including other rights of set-off) that the Lender or such Affiliate may have. The Lender agrees to notify Guarantor promptly after any such set off and appropriation and application; *provided* that the failure to give such notice shall not affect the validity of such set off and appropriation and application.

Section 6.03 Amendments. No term or provision of this Agreement may be waived, amended, supplemented or otherwise modified except in a writing signed by Guarantor and the Lender in accordance with Section 18 of the MEFA.

Section 6.04 Indemnification.

(a) Guarantor hereby agrees to indemnify and hold harmless the Lender and each Related Party of the Lender (each such Person being called an “**Indemnitee**”) from any losses, damages, liabilities, claims and related expenses (including the fees and expenses of any counsel for any Indemnitee) incurred by any Indemnitee or asserted against any Indemnitee by any Person (including Guarantor) other than such Indemnitee and its Related Parties arising out of, in connection with or resulting from this Agreement (including, without limitation, enforcement of this Agreement) or any failure of any Obligations to be the legal, valid, and binding obligations of Borrower enforceable against Borrower in accordance with their terms, whether brought by a third party or by Guarantor regardless of whether any Indemnitee is a party thereto; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses resulted from the gross negligence or willful misconduct of such Indemnitee; provided further that Guarantor shall not be liable to any Indemnitee for any indirect, consequential or special damages for any reason whatsoever. This clause (a) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, or similar items arising from any non-Tax claim.

(b) To the fullest extent permitted by applicable law, Guarantor hereby agrees not to assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for 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 Equipment Financing Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any extension of credit or the use of proceeds thereof. No Indemnitee shall be liable for any damages arising from the use 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 Equipment Financing Documents or the transactions contemplated hereby or thereby by unintended recipients.

(c) All amounts due under this Section shall be payable not later than ten (10) days after demand therefor.

(d) Without prejudice to the survival of any other agreement of Guarantor under this Agreement or any other Equipment Financing Documents, the agreements and obligations of Guarantor contained in **Section 2.01** (with respect to enforcement expenses), **Section 2.03**, **Section 6.01** and this Section shall survive termination of the Equipment Financing Documents and payment in full of the Obligations and all other amounts payable under this Agreement.

Section 6.05 Notices.

(a) **Notices Generally.** Except in the case of notices and other communications expressly permitted to be given by telephone (or by e-mail as provided in paragraph (b) below), all notices and other communications provided for herein shall be made in writing and mailed by certified or registered mail, delivered by hand or overnight courier service, or sent by facsimile as follows:

(i) If to Guarantor to it at 3920 Park Avenue, Edison, NJ 08820, mberube@eose.com, Attention of General Counsel.

- (ii) If to the Lender or Borrower, to it at its address (or email) set forth in the MEFA.

Notices mailed by certified or registered mail or sent by hand or overnight courier service shall be deemed to have been given when received. Notices sent by facsimile during the recipient's normal business hours shall be deemed to have been given when sent (and if sent after normal business hours shall be deemed to have been given at the opening of the recipient's business on the next business day).

(b) **Electronic Communications.** Notices and other communications to the Lender hereunder may be sent by electronic communication (including e-mail and Internet or intranet websites) in accordance with procedures approved by the Lender. The Lender or Guarantor 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 parties agree otherwise, (i) notices and other communications sent by e-mail 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 e-mail or other written acknowledgement), 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, in the case of clauses (i) and (ii) above, if such notice, email or other communication is not sent during the recipient's normal business hours, such notice, email or communication shall be deemed to have been sent at the recipient's opening of business on the next business day.

(c) **Change of Address, Etc.** Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto.

Section 6.06 Continuing Guaranty; Assignments Under the MEFA.

(a) This Agreement is a continuing guaranty and shall (i) remain in full force and effect until the latest of (x) the payment in full in cash of the Obligations and all other amounts payable under this Agreement, and (y) termination of the MEFA (the "**Termination Date**"), (ii) be binding on Guarantor, its successors and assigns, and (iii) inure to the benefit of and be enforceable by the Lender and its successors and assigns. The Lender may assign or otherwise transfer all or any portion of its rights and obligations under the MEFA (including all or any portion of the Conditional Commitments and the extensions of credit owing to it) to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to the Lender herein or otherwise. Guarantor shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lender and any attempted assignment or delegation by Guarantor shall be void.

Section 6.07 Counterparts; Integration; Effectiveness; Electronic Execution. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all taken together shall constitute a single contract. This Agreement and the other Equipment Financing Documents, and any separate letter agreements with respect to fees payable to the Lender, constitute the entire contract among the parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto. This Agreement shall become effective when it shall have been executed by the Lender and when the Lender shall have received counterparts hereof that together bear the signatures of each of the other parties hereto. Delivery

of an executed counterpart of a signature page to 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.

Section 6.08 Governing Law; Jurisdiction; Etc.

(a) **Governing Law.** This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the State of Delaware, U.S.A.

(b) **Submission to Jurisdiction.** Guarantor irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind whatsoever, whether in law or equity, or whether in contract or tort or otherwise, against the Lender, or any of its respective Related Parties in any way relating to this Agreement or any other Equipment Financing Document or the transactions contemplated hereby or thereby, in any forum other than the courts of the State of Delaware, U.S.A. or any federal court sitting in Delaware, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the exclusive jurisdiction of such courts and agrees that any such action, litigation or proceeding may be brought in any such State of Delaware, U.S.A. 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 herein or in any other Equipment Financing Document shall affect any right that the Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Equipment Financing Document against Guarantor or its properties in the courts of any jurisdiction.

(c) **Waiver of Venue.** Guarantor irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court referred to in clause (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) **Service of Process.** Each party hereto irrevocably consents to the service of process in the manner provided for notices in **Section 6.05** and agrees that nothing herein will affect the right of any party hereto to serve process in any other manner permitted by applicable law.

Section 6.09 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 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 AGENT, ATTORNEY, REPRESENTATIVE OR ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF LITIGATION, 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.

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

GUARANTOR

EOS ENERGY ENTERPRISES, INC., A DELAWARE CORPORATION

By: _____
Name: _____
Title: _____

LENDER

TRINITY CAPITAL INC., a Maryland corporation

By: _____
Name: Sarah Stanton
Title: General Counsel and Secretary

ACKNOWLEDGED BY BORROWER:

HI-POWER, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: Chief Executive Officer

[SIGNATURE PAGE TO GUARANTY]

EXHIBIT A

CAPITALIZED TERMS

For purposes of this Agreement, the following terms shall have the following meanings:

“Affiliate” means, with respect to any Person, any other Person that owns or controls directly or indirectly ten percent (10%) or more of the stock of another entity of such Person, any other Person that controls or is controlled by or is under common control with such Person and each of such Person’s officers, directors, managers, joint venturers or partners. For purposes of this definition, the term “control” of a Person means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting equity securities, by contract or otherwise and the terms “controlled by” and “under common control with” shall have correlative meanings.

“Bankruptcy Code” means Title 11 of the United States Code, as amended, or any similar federal or state law for the relief of debtors.

“Change in Law” means the occurrence after the date of this Agreement of: (a) the adoption or effectiveness of any law, rule, regulation, judicial ruling, judgment or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application by any Governmental Authority of any law, rule, regulation or treaty, or (c) the making or issuance by any Governmental Authority of any request, rule, guideline or directive, whether or not having the force of law; *provided* that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives concerning capital adequacy promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the US regulatory authorities shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

“Code” means the Internal Revenue Code of 1986, as amended.

“Communications” means, any notice, demand, communication, document or other material that Guarantor delivers to the Lender in connection with any Equipment Financing Document or the transactions contemplated thereby which is distributed to the Lender by means of electronic communications.

“Debtor Relief Laws” means the Bankruptcy Code and all other liquidation, bankruptcy, assignment for the benefit of creditors, conservatorship, moratorium, receivership, insolvency, rearrangement, reorganization or similar debtor relief laws of the US or other applicable jurisdictions in effect from time to time.

“Excluded Taxes” means any of the following Taxes, imposed on or with respect to any Lender or required to be withheld or deducted from a payment made to any such Lender under this Agreement, (a) Taxes imposed on or measured by net income (however denominated), and franchise Taxes, (i) imposed by the United States of America or by the jurisdiction (or any political subdivision thereof) under the laws of which such Lender is organized or conducts business or in which its principal office is located or, in the case of the Lender, in which its applicable lending office is located, or (ii) that are Other

Connection Taxes, or (b) any branch profits Taxes imposed by the United States or any similar Tax imposed by any other jurisdiction.

“**FATCA**” means Sections 1471 through 1474 of the Code, as of the date of the MEFA (or any amended or successor version that is substantively comparable and not more onerous to comply with), any regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

“**Governmental Authority**” means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, 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).

“**Indemnified Taxes**” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made under this Agreement and (b) to the extent not otherwise described in (a), Other Taxes.

“**Indemnitee**” has the meaning specified in **Section 6.04**.

“**Lender**” has the meaning set forth in the Preamble hereof.

“**Obligations**” has the meaning specified in **Section 2.01**.

“**Other Connection Taxes**” means, with respect to any Lender, Taxes imposed as a result of a present or former connection between the Lender and the jurisdiction imposing the Tax (other than a connection arising from the execution, delivery or enforcement of, or performance under, or receipt of payments under any Equipment Financing Document, or from the sale or assignment of an interest in any Loan or Equipment Financing Document).

“**Other Taxes**” means any and all present or future stamp, court, recording, filing, intangible, documentary or similar Taxes or any other excise or property Taxes, charges or similar levies arising from any payment made by Guarantor hereunder or from the execution, delivery or enforcement or registration of, or performance under, or from the receipt or perfection of a security interest under or otherwise with respect to this Agreement or any other Equipment Financing Document (other than Excluded Taxes and Other Connection Taxes imposed with respect to an assignment).

“**Post-Petition Interest**” has the meaning specified in **Section 2.01(a)**.

“**Related Parties**” means, with respect to any Person, such Person’s Affiliates and the directors, officers, employees, partners, agents, trustees, administrators, managers, advisors and representatives of it and its Affiliates.

“**Subordinated Obligations**” has the meaning specified in **Section 4.01(b)**.

“**Taxes**” means any and all present or future income, stamp or other taxes, levies, imposts, duties, deductions, charges, fees or withholdings (including backup withholding) imposed, levied, withheld or assessed by any Governmental Authority, together with any interest, additions to tax or penalties imposed thereon and with respect thereto.

“Termination Date” has the meaning specified in **Section 6.07(a)**.

For release



Eos Energy Enterprises Announces \$25 million Equipment Financing Agreement with Trinity Capital Inc.

Agreement expected to enhance manufacturing operations and further scale production

EDISON, N.J., October 5, 2021 (GLOBE NEWSWIRE) -- Eos Energy Enterprises, Inc. (NASDAQ: EOSE) ("Eos"), a leading provider of safe, scalable, efficient, and sustainable zinc-powered energy storage systems, today announced that HI-POWER LLC, a wholly owned subsidiary of Eos, has entered into a \$25 million equipment financing agreement with Trinity Capital Inc. (NASDAQ: TRIN) ("Trinity"), a leading provider of debt and equipment financing to growth stage companies. The funds will be used to acquire equipment that will expand production of Eos's proprietary aqueous Znyth® batteries.

Located in close proximity to more than 80% of Eos's suppliers, the Pittsburgh, PA based manufacturing facility produces long duration (3-12 hour) energy storage solutions that provide reliable power to applications across the energy supply chain, including utilities, industrial and commercial sites.

"Securing this equipment financing is a key milestone in our ability to expand our manufacturing capacity and effectively balance our capital allocation strategy," said Sagar C. Kurada, Chief Financial Officer of Eos. "As we continue to ramp up our manufacturing operations, we expect to have even greater visibility into managing our customer commitment and orders backlog, and improve our delivery lead times."

Sagar continued, "We would like to thank Trinity for serving as our financing partner and helping further position Eos for growth as demand for long duration clean energy storage continues well into the future."

"We are proud to partner with the team at Eos, whose mission to build a greener planet for future generations is being driven by their breakthrough Znyth® technology," said Ryan Little, Managing Director of Trinity Capital. "We see a massive opportunity ahead for Eos and their innovative and sustainable design is clearly poised to transform multiple verticals."

About Eos

Eos Energy Enterprises, Inc. is accelerating the shift to clean energy with positively ingenious solutions that transform how the world stores power. Our breakthrough Znyth® aqueous zinc

Eos. Positively ingenious.

Please consider the environment before printing

battery was designed to overcome the limitations of conventional lithium-ion technology. Safe, scalable, efficient, sustainable—and manufactured in the U.S—it's the core of our innovative systems providing utility, industrial, commercial, and residential customers with a proven, reliable energy storage alternative for 3- to 12-hour applications. Eos was founded in 2008 and is headquartered in Edison, New Jersey. For more information about Eos (NASDAQ: EOSE), visit eose.com.

Contact

Investors/Media

Laura Ellis

ir@eose.com

Forward-Looking Statements

This press release includes certain statements that may constitute "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Factors which may cause actual results to differ materially from current expectations include, but are not limited to: changes adversely affecting the business in which we are engaged; our ability to forecast trends accurately; our ability to generate cash, service indebtedness and incur additional indebtedness; our ability to develop efficient manufacturing processes to scale and to forecast related costs and efficiencies accurately; fluctuations in our revenue and operating results; competition from existing or new competitors; the failure to convert firm order backlog to revenue; risks associated with security breaches in our information technology systems; risks related to legal proceedings or claims; risks associated with changes in federal, state, or local laws; risks associated with potential costs of regulatory compliance; risks associated with changes to U.S. trade policies; risks resulting from the impact of global pandemics, including the novel coronavirus, Covid-19; and risks related to adverse changes in general economic conditions. The forward-looking statements contained in this press release are also subject to additional risks, uncertainties, and factors, including those more fully described in Eos's most recent filings with the Securities and Exchange Commission, including Eos's most recent Annual Report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Further information on potential risks that could affect actual results will be included in the subsequent periodic and current reports and other filings that Eos makes with the Securities and Exchange Commission from time to time. Moreover, Eos operates in a very competitive and rapidly changing environment, and new risks and uncertainties may emerge that could have an impact on the forward-looking statements contained in this press release. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and, except as required by law, Eos assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

