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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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| 1. Name and Address of Reporting Person * <u>8 Rivers Capital, LLC</u> (Last) (First) (Middle) <u>406 BLACKWELL STREET, 4TH FLOOR</u> (Street) <u>DURHAM NC 27701</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>NET Power Inc. [NPWR]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>09/09/2024</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 09/09/2024 | | S | | 60,022 | D | \$7.6045 ⁽¹⁾ | 129,307 | I | By: NPEH, LLC ⁽³⁾⁽⁴⁾ |
| Class A Common Stock | 09/10/2024 | | S | | 300 | D | \$7.31 | 129,007 | I | By: NPEH, LLC ⁽³⁾⁽⁴⁾ |
| Class A Common Stock | 09/11/2024 | | S | | 21,155 | D | \$7.2844 ⁽²⁾ | 107,852 | I | By: NPEH, LLC ⁽³⁾⁽⁴⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

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| 1. Name and Address of Reporting Person * <u>8 Rivers Capital, LLC</u> (Last) (First) (Middle) <u>406 BLACKWELL STREET, 4TH FLOOR</u> (Street) <u>DURHAM NC 27701</u> (City) (State) (Zip) | | |
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1. Name and Address of Reporting Person *

SK INC.

(Last) (First) (Middle)

26, JONG-RO, JONGNO-GU

(Street)

SEOUL M5 03188

(City) (State) (Zip)

Explanation of Responses:

1. The price reported reflects the weighted average sales price. The shares of Class A Common Stock were sold in multiple trades at prices ranging from \$7.400 to \$7.905. NPEH, LLC ("NPEH") will provide upon request to the SEC, the Issuer or security holder of the Issuer, full information regarding the number of shares sold at each separate price.
2. The price reported reflects the weighted average sales price. The shares of Class A Common Stock were sold in multiple trades at prices ranging from \$7.25 to \$7.32. NPEH will provide upon request to the SEC, the Issuer or security holder of the Issuer, full information regarding the number of shares sold at each separate price.
3. As manager and holder of approximately 91.4% of the outstanding equity in NPEH, 8 Rivers Capital, LLC ("8 Rivers") may be deemed to be a beneficial owner of the securities directly owned by NPEH. 8 Rivers disclaims beneficial ownership of any such securities, except to the extent of its pecuniary interest therein, if any, and this report shall not be deemed an admission that 8 Rivers is the beneficial owner of such securities for purposes of Section 16 or otherwise.
4. SK Inc. ("SK") indirectly beneficially owns 100.0% of each of Tillandsia, Inc. ("Tillandsia"), Areca, Inc. ("Areca") and Chamaedorea, Inc. ("Chamaedorea"). Each of Tillandsia, Areca and Chamaedorea beneficially owns approximately 18.06%, 25.02% and 23.41%, respectively, of the voting units of 8 Rivers and thus SK may be deemed to be a beneficial owner of the securities beneficially owned by 8 Rivers and NPEH. SK disclaims beneficial ownership of any such securities, except to the extent of its pecuniary interest therein, if any, and this report shall not be deemed an admission that SK is the beneficial owner of such securities for purposes of Section 16 or otherwise.

/s/ Asheley Kinsey, Chief
Financial Officer of 8 Rivers 09/11/2024
Capital, LLC

/s/ Munhyuk Jang, Head of
Corporate Management 09/11/2024
Department of SK Inc.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.