
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of June 2025

Commission File Number: 001-41431

Polestar Automotive Holding UK PLC

**Assar Gabrielssons Väg 9
405 31 Göteborg, Sweden
(Address of principal executive office)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

INFORMATION CONTAINED IN THIS REPORT ON FORM 6-K

\$200 million equity investment by PSD Investment Limited – Securities Purchase Agreement

On June 16, 2025, Polestar Automotive Holding UK PLC (“Polestar”), entered into a securities purchase agreement (the “Purchase Agreement”) with PSD Investment Limited (“PSD Investment”), pursuant to which Polestar agreed to sell 190,476,190 Class A American Depositary Shares (the “Class A ADS shares”) to PSD Investment for an aggregate purchase price of USD 200,000,000 through a private investment in public equity (“PIPE”). The price per Class A ADS to be purchased at the closing will be USD 1.05, equal to the volume weighted average closing sale price of one Class A ADS as reported by NASDAQ for the 5 trading days immediately preceding the date of the Purchase Agreement. PSD Investment is an investment vehicle controlled by Mr. Li Shufu.

Conversion of Class B American Depositary Shares into Class A ADS Shares to Keep Voting Power Below 50%

PSD Investment currently holds 49,892,575 Class B American Depositary Shares (“Class B ADS shares”) and has notified Polestar that it intends to convert 20,000,000 of such Class B ADS shares into Class A ADS shares as soon as practicable (the “Conversion”) to ensure PSD Investment’s voting power of its Polestar shareholdings remains below 50%. The closing of the PIPE is expected to occur one business day following PSD Investment’s notification to Polestar that the Conversion has been completed, or another date as mutually agreed to by the parties.

The parties intend that Polestar and PSD Investment will enter into a registration rights agreement to grant PSD Investment customary registration rights with respect to the Class A ADSs that PSD Investment will receive.

A copy of the Purchase Agreement is included in this Report on Form 6-K as Exhibit 10.1 and the foregoing description of the Purchase Agreement is qualified in its entirety by reference thereto. A copy of the press release related to the PIPE is included in this Report on Form 6-K as Exhibit 99.1.

This Report on Form 6-K and Exhibit 10.1 shall be deemed to be incorporated by reference into Polestar’s registration statement on Form S-8 (File No. 333-267146), registration statement on Form F-3 (File No. 333-266101) and registration statement on Form F-3 (File No. 333-274918) and to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished. Exhibit 99.1 to this Report on Form 6-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act.

EXHIBIT INDEX

Exhibit No.	Description of Exhibit
10.1	Securities Purchase Agreement, dated June 16, 2025, by and between Polestar Automotive Holding UK PLC and PSD Investment Limited.
99.1	Press Release of Polestar Automotive Holding UK PLC, dated June 16, 2025.

SIGNATURES

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, thereunto duly authorized.

POLESTAR AUTOMOTIVE HOLDING UK PLC

Date: June 16, 2025

By: /s/ Michael Lohscheller
Name: Michael Lohscheller
Title: Chief Executive Officer

By: /s/ Jean-François Mady
Name: Jean-François Mady
Title: Chief Financial Officer

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this “*Agreement*”) is dated as of June 16, 2025, by and between Polestar Automotive Holding UK PLC, a public limited company incorporated under the laws of England and Wales (the “*Company*”), and PSD Investment Limited, a private company registered in the British Virgin Islands (including any successors and assigns, the “*Purchaser*”).

RECITALS

WHEREAS, the Company and the Purchaser are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the “*Securities Act*”);

WHEREAS, the Company desires to sell to the Purchaser, upon the terms and conditions stated in this Agreement, class A American depositary shares (“*Class A ADSs*”) of the Company in restricted form, each Class A ADS representing one class A ordinary share of \$0.01 each in the capital of the Company (each, a “*Class A Ordinary Share*”);

WHEREAS, the Purchaser wishes to purchase, and the Company wishes to sell, upon the terms and conditions stated in this Agreement, the Class A ADSs;

WHEREAS, following the execution and delivery of this Agreement, the Purchaser and the Company shall execute and deliver a registration rights agreement (the “*Registration Rights Agreement*”), pursuant to which, among other things, the Company will agree to provide certain registration rights with respect to the Class A ADSs under the Securities Act and the rules and regulations promulgated thereunder and applicable state securities laws; and

WHEREAS, the Purchaser currently holds 49,892,575 class B American depositary shares (“*Class B ADSs*”) that carry ten votes per deposited Class B Ordinary Share (defined below) and 778,121,162 Class A ADSs that carry one vote per deposited Class A Ordinary Share, in each case subject to transfer restrictions identified below. As the Purchaser wishes to keep the economic and voting power of its Company shareholdings below 50%, the Purchaser has requested the conversion of 20,000,000 of its Class B ADSs into Class A ADSs and the re-designation of the corresponding Class B Ordinary Shares as Class A Ordinary Shares. It is therefore proposed that the Company, pursuant to articles 12.4 and 12.5 of the Articles of Association and following receipt of the relevant notice to re-designate (described below) from the Purchaser, re-designate 20,000,000 class B ordinary shares of \$0.10 each in the share capital of the Company (the “*Class B Ordinary Shares*”) held by National City Nominees Limited (the “*Nominee*”) as nominee for the Depositary (defined below), in respect of the Purchaser’s Class B ADSs, as 20,000,000 Class A Ordinary Shares of \$0.10 each in the share capital of the Company (the “*Re-Designated Shares*”) to be held by the Nominee as nominee for the Depositary, subject to the rights and restrictions set out in the Articles of Association (the “*Re-designation*”), and that the Depositary shall cancel the Class B ADSs and issue new Class A ADSs in respect of the Re-Designated Shares to the Purchaser, as the holder of the previous Class B ADSs so cancelled. The Class B ADSs currently held by the Purchaser are subject to transfer restrictions which will apply, *mutatis mutandis*, and as further detailed in the Class A Deposit Agreement (defined below) to the Class A ADSs issued to the Purchaser upon cancellation of the Class B ADSs.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and the Purchaser hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1 **Definitions.** In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms shall have the meanings indicated in this ARTICLE I:

“*Action*” means any action, suit, inquiry, notice of violation, arbitration, complaint, proceeding (including any partial proceeding such as a deposition) or investigation pending or, to the Company’s Knowledge (as defined hereunder), threatened in writing against the Company, any Subsidiary or any of their respective properties or any officer, director or employee of the Company or any Subsidiary acting in his or her capacity as an officer, director or employee before or by any federal, state, county, local or foreign court, arbitrator, governmental or administrative agency, regulatory authority, stock market, stock exchange or trading facility.

“*Affiliate*” means, with respect to any Person (as defined hereunder), any other Person that, directly or indirectly through one or more intermediaries, Controls (as defined hereunder), is controlled by or is under common control with such Person, as such terms are used in and construed under Rule 405 under the Securities Act. With respect to the Purchaser, any investment fund or managed account that is managed on a discretionary basis by the same investment manager as the Purchaser will be deemed to be an Affiliate of the Purchaser. For the avoidance of doubt, with respect to the Purchaser that is an investment fund or other investment vehicle, the Purchaser shall be deemed not to be an Affiliate of (i) any direct or indirect portfolio company of the Purchaser or its Affiliates or (ii) any direct or indirect limited partner of the Purchaser or its Affiliates.

“*Agreement*” has the meaning ascribed to such term in the Preamble.

“*Articles of Association*” means the Company’s articles of association, as in effect on the date hereof.

“*Board of Directors*” means the board of directors of the Company.

“*Business Day*” means a day other than (a) a Saturday or Sunday or (b) any other day on which banks located in (i) New York, New York, United States of America, (ii) Hong Kong, China, (iii) Singapore, (iv) Stockholm, Sweden or (v) London, England are required or authorized by law to be closed for business.

“*Class A ADRs*” has the meaning ascribed to such term in Section 2.1(e).

“*Class A ADSs*” has the meaning ascribed to such term in the Recitals.

“*Class A Deposit Agreement*” has the meaning ascribed to such term in Section 2.1(e).

“*Class A Ordinary Share*” has the meaning ascribed to such term in the Recitals.

“*Class B ADSs*” has the meaning ascribed to such term in the Recitals.

“*Class B Ordinary Share*” has the meaning ascribed to such term in the Recitals.

“*Closing*” has the meaning ascribed to such term in Section 2.1(b).

“*Closing Date*” means the day of the Closing.

“*Commission*” means the United States Securities and Exchange Commission.

“*Company*” has the meaning ascribed to such term in the Preamble.

“*Company’s Knowledge*” means with respect to any statement made to the knowledge of the Company, that the statement is based upon the actual knowledge of the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Technology Officer, or Chief Legal Officer/General Counsel of the Company.

“*Company Trading Price*” means \$1.05 per Class A ADS equal to the volume weighted average closing sale price of one Class A ADS as reported on the Trading Market for a period of five consecutive trading days ending on the day prior to the date of this Purchase Agreement (as adjusted as appropriate to reflect any stock splits, reverse stock splits, stock dividends (including any dividend or distribution of securities convertible into Class A ADS), extraordinary cash dividend, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change or transaction with respect to Class A ADS).

“*Control*” (including the terms “controlling,” “controlled by” or “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“*Data*” has the meaning ascribed to such term in Section 3.1(aa).

“*Depositary*” has the meaning ascribed to such term in Section 2.1(e).

“*Depositary Custodian*” has the meaning ascribed to such term in Section 2.1(e).

“*Depositary Statement*” has the meaning ascribed to such term in Section 2.1(d).

“*Disclosure Time*” means, (i) if this Agreement is signed on a day that is not a Business Day or after 9:00 a.m. (New York City time) and before midnight (New York City time) on any Business Day, 9:01 a.m. (New York City time) on the Business Day immediately following the date hereof and (ii) if this Agreement is signed between midnight (New York City time) and 9:00 a.m. (New York City time) on any Business Day, no later than 9:01 a.m. (New York City time) on the date hereof (although any Disclosure Document that is a Report on Form 6-K filed pursuant to this clause (ii) may be filed by 5:30 p.m. (New York City time) on the date hereof).

“*Equity Plans*” has the meaning ascribed to such term in Section 3.1(c).

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

“*FCPA*” has the meaning ascribed to such term in Section 3.1(p).

“*Governmental Licenses*” has the meaning ascribed to such term in Section 3.1(m).

“*IFRS*” has the meaning ascribed to such term in Section 3.1(f).

“*IT Systems*” has the meaning ascribed to such term in Section 3.1(aa).

“*IT Systems and Data*” has the meaning ascribed to such term in Section 3.1(aa).

“*Material Adverse Effect*” means any material adverse effect on (i) the results of operations, assets, business, condition (financial or otherwise) or prospects of the Company and its Subsidiaries, taken as a whole, or (ii) the Company’s ability to perform in any material respect on a timely basis its obligations under any Transaction Document to be performed as of the date of determination.

“*Material Subsidiaries*” has the meaning ascribed to such term in Section 3.1(a).

“*Money Laundering Laws*” has the meaning ascribed to such term in Section 3.1(p).

“*Nominee*” has the meaning ascribed to such term in the Recitals.

“*Non-Public Information*” has the meaning ascribed to such term in Section 3.2(h).

“*OFAC*” has the meaning ascribed to such term in Section 3.1(q).

“*PCAOB*” has the meaning ascribed to such term in Section 3.1(v).

“*Person*” means an individual, corporation, partnership, limited liability company, trust, business trust, association, joint stock company, joint venture, sole proprietorship, unincorporated organization, governmental authority or any other form of entity not specifically listed herein.

“*PIPE Transactions*” mean the transactions contemplated by this Agreement and the Registration Rights Agreement.

“*Policies*” has the meaning ascribed to such term in Section 3.1(bb).

“*Principal Trading Market*” means the Trading Market (as defined hereunder) on which the Class A ADSs are primarily listed on and quoted for trading, which, as of the date of the Closing Date, shall be the Nasdaq Stock Market LLC.

“*Privacy Laws*” has the meaning ascribed to such term in Section 3.1(bb).

“*Privacy Obligations*” has the meaning ascribed to such term in Section 3.1(aa).

“*Purchased ADSs*” means 190,476,190 Class A ADSs in restricted form, which is equal to the quotient of (i) the Subscription Amount divided by (ii) the Company Trading Price.

“*Purchaser*” has the meaning ascribed to such term in the Preamble.

“*Purchaser Related Party*” has the meaning ascribed to such term in Section 6.13.

“*Re-Designated Shares*” has the meaning ascribed to such term in the Recitals.

“*Re-designation*” has the meaning ascribed to such term in the Recitals.

“*Registration Rights Agreement*” has the meaning ascribed to such term in the Recitals.

“*Registration Statement*” means a registration statement meeting the requirements set forth in the Registration Rights Agreement and covering the resale by the Purchaser of the Registrable Securities (as defined in the Registration Rights Agreement).

“*Relevant Taxing Jurisdiction*” has the meaning ascribed to such term in Section 3.1(n).

“*Rule 144*” means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

“*Rules and Regulations*” has the meaning ascribed to such term in Section 3.2(a).

“*Sanctioned Person*” has the meaning ascribed to such term in Section 3.1(q).

“*Sanctioned Territory*” has the meaning ascribed to such term in Section 3.1(q).

“*Sanctions*” has the meaning ascribed to such term in Section 3.1(q).

“*SEC Documents*” has the meaning ascribed to such term in Section 3.1(f).

“*Securities Act*” has the meaning ascribed to such term in the Recitals.

“*Subscription Amount*” means \$200,000,000.

“*Subsidiary*” means any entity in which the Company, directly or indirectly, owns more than 50% of such entity’s share capital or holds a sufficient equity or similar interest such that it is consolidated with the Company in the financial statements of the Company.

“*Trading Day*” means (i) a day on which the Class A ADSs are listed or quoted and traded on its Principal Trading Market (other than the OTC Bulletin Board), or (ii) if the Class A ADSs are not listed on a Trading Market (other than the OTC Bulletin Board), a day on which the Class A ADSs are traded in the over-the-counter market, as reported by the OTC Bulletin Board, or (iii) if the Class A ADSs are not quoted on any Trading Market, a day on which the Class A ADSs are quoted in the over-the-counter market as reported in the “pink sheets” by Pink Sheets LLC (or any similar organization or agency succeeding to its functions of reporting prices); *provided*, that in the event that the Class A ADSs are not listed or quoted as set forth in (i), (ii) or (iii) hereof, then Trading Day shall mean a Business Day.

“*Trading Market*” means whichever of the New York Stock Exchange, the NYSE American, the Nasdaq Global Select Market, the Nasdaq Global Market, the Nasdaq Capital Market or the OTC Bulletin Board on which the Purchased ADSs are listed or quoted for trading on the date in question.

“*Transaction Documents*” means this Agreement, the Registration Rights Agreement (to be executed at a later date), including the schedules and exhibits attached thereto and hereto and any other documents or agreements executed in connection with the transactions contemplated hereunder.

ARTICLE II PURCHASE AND SALE

2.1 Closing.

(a) Purchase of Securities. Subject to the terms and conditions set forth in this Agreement, the Company shall sell and cause the Depositary to issue to the Purchaser, and the Purchaser shall purchase from the Company, the Purchased ADSs at a per Class A ADS price equal to the Company Trading Price.

(b) Closing. The term “*Closing*” as used herein shall refer to the actual issuance and purchase of the Purchase ADSs in exchange for the payment of the Subscription Amount as contemplated by Section 2.1(a). The Closing shall take place one Business Day following the Purchaser’s notification to the Company that the Re-designation has been completed or another date as mutually agreed to by the parties. The Closing shall take place remotely via the exchange of executed documents and funds.

(c) Payment. At the Closing, the Purchaser shall deliver the Subscription Amount in immediately available funds by wire transfer to a bank account designated by the Company against delivery of the Purchased ADSs; provided, however, the Purchaser shall be permitted to prepay the Subscription Amount in immediately available funds by wire transfer to a bank account designated by the Company prior to the Closing with the delivery of the Purchased ADSs to occur at the Closing. Should the Purchaser elect to prepay the Subscription Amount pursuant to this Section 2.1(c), the Purchaser and the Company acknowledge and agree that unless the Closing does not occur and the Parties agree to terminate this Agreement as provided in Section 5.1, such prepayment shall be nonrefundable and may only be applied as payment for the Purchased ADSs at Closing.

(d) Delivery of Purchased ADSs. At the Closing, the Company shall deliver or cause to be delivered to the Purchaser the Purchased ADSs, registered in the name of the Purchaser (or its nominee in accordance with the Purchaser’s delivery instructions) and free and clear of all liens or encumbrances (except for restrictions arising under the Securities Act). The Company shall cause the Depositary to deliver the Purchased ADSs via a book-entry record on the books of the Depositary, and the Company shall cause the Depositary to deliver to the Purchaser, at or as soon as practicable following the Closing, a copy of the records of the Depositary showing the Purchaser (or its nominee in accordance with the Purchaser’s delivery instructions) as the registered holder of the number of Purchased ADSs (the “*Depositary Statement*”) as of the Closing Date.

(e) Depository. The Class A ADSs may be evidenced by American Depositary Receipts (the “*Class A ADRs*”) to be issued pursuant to a deposit agreement dated as of June 23, 2022, by and among the Company, Citibank, N.A., as depository (the “*Depository*”), and the holders and beneficial owners from time to time of Class A ADSs issued thereunder, as may be amended from time to time, and as supplemented by that certain Class A Restricted ADS Letter Agreement, dated as of June 23, 2022, by and between the Company and the Depository (as so amended and supplemented, the “*Class A Deposit Agreement*”). The Company shall, following the subscription by the Purchaser of the Purchased ADSs allot and issue (as a deposit in accordance with the Class A Deposit Agreement) the Class A Ordinary Shares to be represented by such Purchased ADSs with Citibank, N.A. (London), as custodian (the “*Depository Custodian*”) for the Depository, which shall issue and deliver such Class A ADSs to the order of the Company. At the Closing, the Company shall order the Depository to issue and deliver the Class A ADSs to the Purchaser.

(f) Securities Law Legend. The Purchased ADSs shall be subject to the Securities Act legend set forth in Section 4.1(b) (which shall be included in the Depository Statement to be delivered to the Purchaser).

2.2 Closing Deliverables.

(a) Company Closing Deliverables. At the Closing, the Company shall issue, deliver or cause to be delivered to the Purchaser the following:

(i) a draft Registration Rights Agreement, in a form agreed by the Company;

(ii) duly executed instructions to the Depository instructing the Depository to issue and deliver the Purchased ADSs;

(iii) a certificate of an officer of the Company, in form and substance reasonably satisfactory to the Purchaser, (a) certifying the resolutions adopted by the Board of Directors or a duly authorized committee thereof approving the transactions contemplated by this Agreement and the other Transaction Documents and the issuance of the Purchased ADSs and the Class A Ordinary Shares represented by them, (b) certifying the current version of the Articles of Association, and (c) certifying as to the signatures and authority of persons signing the Transaction Documents and related documents on behalf of the Company; and

(iv) a certificate of good standing of the Company issued by the Registrar of Companies under the laws of England and Wales, as of a date within five Business Days of the Closing Date.

(b) Purchaser Deliverables. At the Closing, the Purchaser shall deliver or cause to be delivered to the Company the following:

(i) unless it has already been prepaid to the Company prior to Closing, the Subscription Amount, in U.S. dollars and in immediately available funds, by wire transfer to a bank account in accordance with the Company's written wire instructions; and

(ii) an Internal Revenue Service Form W-9 (or any successor form), duly and validly executed by the Purchaser.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as described in the SEC Documents, the Company hereby represents and warrants as of the date hereof, to the Purchaser that:

(a) Organization and Qualification. The Company and each of its significant Subsidiaries listed in the Company's Annual Report on Form 20-F for the year ended December 31, 2024 ("*Material Subsidiaries*") is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite corporate power and authority to own or lease its properties and assets and to carry on its business as currently conducted as described in the SEC Documents. Neither the Company nor any of its Material Subsidiaries is in violation or default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and its Material Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned or leased by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, and no Action has been instituted in any such jurisdiction revoking, limiting or curtailing, or seeking to revoke, limit or curtail such power and authority or qualification. Except as would not reasonably be expected to have a Material Adverse Effect, the outstanding shares of capital stock of each of the Material Subsidiaries have been duly authorized and validly issued, are fully paid and non-assessable and are owned by the Company or another Subsidiary free and clear of all liens, encumbrances and equities and claims; and no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any obligations into shares of capital stock or ownership interests in the Subsidiaries are outstanding.

(b) Authorization; Enforcement; Validity. (i) The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement and each of the other Transaction Documents, and to instruct the Depository to issue and deliver the Purchased ADSs in accordance with the terms hereof and thereof, (ii) the execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby, including without limitation, causing the issuance of the Purchased ADSs pursuant to this Agreement, have been duly authorized by the Board of Directors and no further consent or authorization is required by the Company, the Board of Directors or its shareholders, (iii) this Agreement and each of the other Transaction Documents has been duly executed and delivered by the Company, (iv) no consent, approval, authorization or other order of any court, regulatory body, administrative agency or other governmental agency or body is required on the part of the Company for the execution and delivery of this Agreement or the consummation of the transactions contemplated by this Agreement, and (v) this Agreement constitutes, and each other Transaction Document upon its execution on behalf of the Company and each other party thereto shall constitute, the valid and binding obligations of the Company enforceable against the Company in accordance with their terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies. The Board of Directors has approved and authorized this Agreement, the other Transaction Documents and the transactions contemplated hereby and thereby. Such resolutions are valid, in full force and effect and have not been materially modified or supplemented in any respect. Except as set forth in this Agreement, no other approvals or consents of the Board of Directors, any authorized committee thereof, and/or shareholders is necessary under applicable laws and the Articles of Association, to authorize the execution and delivery of this Agreement or any of the transactions contemplated hereby, including, but not limited to, the issuance of the Purchased ADSs and the Class A Ordinary Shares represented by them.

(c) Capitalization. As of the date hereof, the issued and outstanding American depository shares and warrants of the Company are set forth on Schedule 3.1(c). All of the issued and outstanding Class A Ordinary Shares and all outstanding Class A ADSs have been duly authorized and validly issued, are fully paid and are non-assessable. None of the issued and outstanding shares of the Company were issued in violation of any preemptive rights, and no Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. As of the date hereof, except as set forth in Schedule 3.1(c) or as described in the SEC Documents, (i) no shares of the Company's share capital are subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company, (ii) there are no outstanding debt securities, (iii) except for outstanding securities of the Company under the equity incentive plans of the Company disclosed in the SEC Documents (the "*Equity Plans*"), there are no outstanding options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any share capital of the Company or any of its Subsidiaries, or contracts, commitments, understandings or arrangements by which the Company or any of its Subsidiaries is or may become bound to issue additional share capital of the Company or any of its Subsidiaries or options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any share capital of the Company or any of its Subsidiaries, (iv) there are no agreements or arrangements under which the Company or any of its Subsidiaries is obligated to register the sale of any of their securities under the Securities Act (except the Registration Rights Agreement), (v) there are no outstanding securities or instruments of the Company or any of its Subsidiaries which contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any of its Subsidiaries is or may become bound to redeem a security of the Company or any of its Subsidiaries, (vi) there are no securities or instruments containing anti-dilution or similar provisions that will be triggered by the issuance of the Purchased ADSs as described in this Agreement and (vii) the Company does not have any share appreciation rights or "phantom share" plans or agreements or any similar plan or agreement.

(d) Issuance, Sale and Delivery of the Purchased ADSs. The Class A Deposit Agreement has been duly authorized, executed and delivered by the Company and, assuming due authorization, execution and delivery by the Depositary, constitutes a valid and legally binding obligation of the Company, enforceable in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, reorganization or similar laws relating to or affecting creditors' rights generally or by general equitable principles. Upon due issuance by the Depositary of the Purchased ADSs (and any corresponding Class A ADRs evidencing such Purchased ADSs) against the deposit of the Class A Ordinary Shares in respect thereof in accordance with the provisions of the Class A Deposit Agreement, such Class A ADSs will be duly and validly issued and the persons in whose names the Class A ADSs are registered will be entitled to the rights specified therein and in the Class A Deposit Agreement. The issuance and sale of the Purchased ADSs (and any corresponding Class A ADRs evidencing such Purchased ADSs) by the Company and the deposit of the corresponding Class A Ordinary Shares with the Depositary as contemplated by this Agreement and the Class A Deposit Agreement will neither (i) cause any holder of any Class A Ordinary Shares or Class A ADSs, securities convertible into or exchangeable or exercisable for Class A Ordinary Shares or Class A ADSs or options, warrants or other rights to purchase Class A Ordinary Shares or Class A ADSs or any other securities of the Company to have any right to acquire any shares of the Company nor (ii) trigger any anti-dilution rights of any such holder with respect to such Class A Ordinary Shares, Class A ADSs, securities, options, warrants or rights. The Class A Deposit Agreement and the Class A ADSs conform in all material respects to each description thereof in the Transaction Documents and SEC Documents. Each holder of Class A ADSs issued pursuant to the Class A Deposit Agreement shall be entitled, subject to the Class A Deposit Agreement, to seek enforcement of its rights through the Depositary or its nominee registered as a representative of the holders of the Class A ADSs in a direct Action against the Company.

(e) No Conflicts. The execution, delivery and performance of the Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby will not (i) result in a violation of the Articles of Association, (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument that is material to the Company and its Subsidiaries, taken as a whole, and to which the Company or any of its Subsidiaries is a party, or result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations and the rules and regulations of the Principal Trading Market applicable to the Company or any of its Subsidiaries) or by which any property or asset of the Company or any of its Subsidiaries is bound or affected, or (iii) result in any violation of any law, administrative regulation or administrative or court decree applicable to the Company or any of its Subsidiaries, except in the case of clause (ii) or clause (iii), which could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Company and its Subsidiaries. The Company is not in violation of any material term of its Articles of Association. Neither the Company nor any of its Subsidiaries is in violation of any term of or is in default under any material contract, agreement, mortgage, indebtedness, indenture, instrument, judgment, decree or order or any statute, rule or regulation applicable to the Company or its Subsidiaries, except for possible conflicts, defaults, terminations or amendments that have been waived by the counterparty or could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company and its Subsidiaries. The business of the Company and its Subsidiaries is not being conducted, and shall not be conducted, in violation of any law, ordinance or regulation of any governmental entity, except for possible violations, the sanctions for which, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Company and its Subsidiaries. Except as specifically contemplated by this Agreement and as required under the Securities Act or applicable state securities laws and the rules and regulations of the Principal Trading Market, the Company is not required to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency or any regulatory or self-regulatory agency in order for it to execute, deliver or perform any of its obligations under or contemplated by the Transaction Documents in accordance with the terms hereof or thereof. Other than filings required to be made with the Commission, the legality, validity, enforceability or admissibility into evidence of any of the Transaction Documents, this Agreement or the Purchased ADSs in any jurisdiction in which the Company is organized or does business is not dependent upon such document being submitted into, filed or recorded with any court or other authority in any such jurisdiction on or before the date hereof. All consents, authorizations, orders, filings and registrations which the Company is required to obtain pursuant to the preceding sentence shall be obtained or effected on or prior to the Closing Date. The Company is currently in compliance with the applicable continued listing requirements of the Principal Trading Market and the Company has not received nor delivered any notices related to non-compliance with the rules of the Principal Trading Market. The Principal Trading Market has not commenced any delisting proceedings against the Company and, to the Company's Knowledge, there is no reasonable basis for the delisting of the Class A ADSs from the Principal Trading Market.

(f) SEC Documents; Financial Statements. The Company has furnished or filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the one year preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such material) (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein but not including any financial statements included therein, being collectively referred to herein as the “*SEC Documents*”) on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Documents prior to the expiration of any such extension. As of their respective dates, the SEC Documents complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder. None of the SEC Documents, when filed contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Documents, as amended, comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the International Accounting Standards Board (“*IFRS*”), consistently applied throughout the periods involved, except as disclosed therein, and all adjustments necessary for a fair presentation of results for such periods have been made. Such financial statements fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments. The Company has no material outstanding or unresolved comments in comment letters from the Commission. To the Company’s Knowledge, the Commission has not commenced any enforcement proceedings against the Company or any of its Subsidiaries. The Company meets the requirements for use of Form F-3 under the Securities Act.

(g) Absence of Certain Changes. The Company has not taken any steps, and does not currently expect to take any steps, to seek protection pursuant to any bankruptcy law nor does the Company have any Knowledge or reason to believe that its creditors intend to initiate involuntary bankruptcy or insolvency proceedings.

(h) Absence of Change of Control. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, and the issuance of the Purchased ADSs on the Closing Date, do not and will not result in any fundamental transaction, change of control or similar event, the requirement to make any payment or adjustment or issue any Class A ADSs or other securities with respect to any fundamental transaction, change of control or similar event, or an event that with the passage of time could result in a fundamental transaction, change of control or similar event under any agreement (including, without limitation, any employment agreement), outstanding security (including, without limitation, any option or warrant to purchase Class A ADSs), other instrument or under any applicable law and regulations (including the rules of the Principal Trading Market).

(i) Absence of Litigation. There is no Action before or by any court, public board, government agency, self-regulatory organization or body pending or, to the Company's Knowledge, threatened against or affecting the Company, its Subsidiaries, the Class A ADSs or any of the Company's or its Subsidiaries' officers or directors in their capacities as such, which could reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Company and its Subsidiaries. Neither the Company nor any Subsidiary, nor to the Company's Knowledge, any director or officer of the Company, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the Company's Knowledge, there is not pending or contemplated, any investigation by the Commission involving the Company or any current director or officer of the Company.

(j) Intellectual Property Rights. Except as would not reasonably be expected to result in a Material Adverse Effect: (i) the Company and the Subsidiaries own or possess the right to use all patents, inventions, trademarks, trade names, service marks, logos, trade dress, designs, data, database rights, Internet domain names, rights of privacy, rights of publicity, copyrights, works of authorship, software, trade secrets, know-how and proprietary information (including unpatented and unpatentable proprietary or confidential information, inventions, systems or procedures) and other industrial property and intellectual property rights, as well as related rights, such as moral rights, and registrations and applications for registration of any of the foregoing (collectively, "*Intellectual Property*") necessary to conduct their business as presently conducted and currently contemplated to be conducted in the future; (ii) to the Company's Knowledge, neither the Company nor any of the Subsidiaries, whether through their respective products and services or the conduct of their respective businesses, has infringed, misappropriated, conflicted with or otherwise violated, or is currently infringing, misappropriating, conflicting with or otherwise violating, and none of the Company or the Subsidiaries have received any communication or notice of infringement of, misappropriation of, conflict with or violation of, any Intellectual Property of any other person or entity; (iii) none of the technology employed by the Company in the conduct of the business in the manner described in the Transaction Documents and SEC Documents has been obtained or is being used by the Company or the Subsidiaries in material violation of any contractual obligation binding on the Company; and (iv) neither the Company nor any of the Subsidiaries has received any communication or notice alleging that by conducting their business as set forth in the Transaction Documents or SEC Documents, such parties would infringe, misappropriate, conflict with, or violate, any of the Intellectual Property of any other person or entity. Except as would not reasonably be considered material, the Company knows of no infringement, misappropriation or violation by others of Intellectual Property owned by or exclusively licensed to the Company or the Subsidiaries. The Company and the Subsidiaries have taken all reasonable steps necessary to secure their interests in all Intellectual Property that was conceived, developed or otherwise created on their behalf by their employees and contractors and to protect the confidentiality of all of their confidential information and trade secrets. To the Company's Knowledge, no employee of the Company or the Subsidiaries is in or has been in material violation of any term of any employment contract, patent disclosure agreement, invention assignment agreement, non-competition agreement, non-solicitation agreement, nondisclosure agreement or any restrictive covenant with a former employer where the basis of such violation relates to such employee's employment with the Company. To the Company's Knowledge, no third party has any ownership right in or to any Intellectual Property that is purported to be owned by, or that is recorded in public records such as those of the United States Patent and Trademark Office as being owned by or assigned to, the Company or any of the Subsidiaries. The Company has taken reasonable measures to protect, maintain and safeguard its confidential information and trade secrets, including its proprietary software. There is no pending or, to the Company's Knowledge, threatened Action by others, including interferences, oppositions, reexaminations, or other government proceedings, challenging the validity, enforceability, scope, registration, ownership, inventorship or use of any Intellectual Property owned by the Company, and, to the Company's Knowledge, there is no such Action pending or threatened challenging the Company's rights in any Intellectual Property. All material licenses and material agreements to which the Company is a party relating to Intellectual Property are in full force and effect, and the Company is in material compliance with the terms of each such agreement. There is no pending or, to the Company's Knowledge, threatened Action, challenging the validity of any patents that are owned by or exclusively licensed to the Company or any of the Subsidiaries.

(k) Title. The Company and each of its Subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property owned by them which is material to the business of the Company and its Subsidiaries, in each case free and clear of all liens, encumbrances and defects except such as do not materially affect the value of such property and do not interfere in any material respect with the use made and proposed to be made of such property by the Company and its Subsidiaries, in each case except as described in the SEC Documents; and any real property and buildings held under lease by the Company and its Subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere in any material respect with the use made and proposed to be made of such property and buildings by the Company and its subsidiaries, in each case except as described in the SEC Documents.

(l) Insurance. The Company and each of its Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of the Company believes to be prudent and customary in the businesses in which the Company and its Subsidiaries are engaged. Neither the Company nor any such Subsidiary has been refused any insurance coverage sought or applied for and neither the Company nor any such Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not be reasonably expected to, individually or in the aggregate, have a Material Adverse Effect.

(m) Regulatory Permits. Except as would not, individually or in the aggregate, have a Material Adverse Effect, (i) the Company and the Subsidiaries (i) hold all licenses, registrations, certificates and permits from governmental authorities (collectively, “*Governmental Licenses*”) which are necessary to the conduct of their business, (ii) are in compliance with the terms and conditions of all Governmental Licenses, and all Governmental Licenses are valid and in full force and effect, and (iii) have not received any written or other notice of proceedings relating to the revocation or modification of any Governmental License.

(n) Tax Status. The Company and each of its Subsidiaries have filed all federal, state, local and foreign tax returns required to be filed through the date of this Agreement or have requested extensions in respect thereof (except where the failure to file would not, singly or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company and its Subsidiaries) and have paid all taxes required to be paid by the Company and each of its Subsidiaries (as appropriate) the payment date for which has fallen due (except for cases in which the failure to file or pay would not reasonably be expected to, singly or in the aggregate, have a Material Adverse Effect on the Company and its Subsidiaries, or, except as currently being contested in good faith or for which reserves required by IFRS have been created in the financial statements of the Company). All payments to be made by or on behalf of the Company under this Agreement (save for any interest payable in respect of or in connection with any such payment) and, except as disclosed in the Transaction Documents, all dividends and other distributions declared and payable on the Class A Ordinary Shares may, under the current laws and regulations of the United Kingdom and the United States (each, a “*Relevant Taxing Jurisdiction*”), as of the date hereof be paid in U.S. dollars that may be converted into another currency and freely transferred out of any Relevant Taxing Jurisdiction, subject to any applicable withholding taxes.

(o) Transfer Taxes. No stamp, documentary, issuance, registration, transfer or other similar taxes or duties (including United Kingdom stamp duty and stamp duty reserve tax) (together and, for the avoidance of doubt, excluding income taxes, capital gains taxes, VAT and taxes on dividends, the “*Transfer Taxes*”) imposed by the United States, the United Kingdom or Sweden are payable by the Purchaser in connection with (i) the creation, allotment, and issuance and delivery of the Class A Ordinary Shares by the Company in the manner contemplated by this Agreement and the Class A Deposit Agreement, (ii) the issuance and delivery of the Purchased ADSs (and any corresponding Class A ADRs evidencing such Purchased ADSs) by the Company to, or for the account of, the Purchaser, and the delivery of the Purchased ADSs by the Depository to the Purchaser at the instruction of the Company, in each case, in the manner contemplated by the Agreement and in the Class A Deposit Agreement, or (iv) the execution and delivery of this Agreement or the Class A Deposit Agreement.

(p) Foreign Corrupt Practices; Anti-Bribery and Anti-Money Laundering Laws. Neither the Company, any Subsidiary, nor any of their respective officers or directors, nor, to the Company's Knowledge, any agent or other Person acting on behalf of the Company or any Subsidiary since December 31, 2021, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to (A) any foreign or domestic government officials or employees or (B) any third party; (iii) made any unlawful payment to any foreign or domestic political parties or campaigns from corporate funds, (iv) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any Person acting on its behalf of which the Company or any Subsidiary is aware) which is in violation of law, (v) violated in any material respect any provision of the Foreign Corrupt Practices Act of 1977, as amended (the "*FCPA*"), the Bribery Act 2010 of the United Kingdom or any other applicable anti-bribery or anti-corruption laws; (vi) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment, or (vii) engaged in any conduct that could violate any applicable Money Laundering Laws (as defined below) or counter financing of terrorism laws. The operations of the Company and its Subsidiaries are, and have been conducted at all times, in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "*Money Laundering Laws*") and no Action by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its Subsidiaries with respect to the Money Laundering Laws is pending or, to the Company's Knowledge, threatened.

(q) Sanctions. Neither the Company nor any of the Subsidiaries, nor any director or officer, nor, to the Company's Knowledge, any agent, affiliate or employee of the Company or any of the Subsidiaries, nor, to the Company's Knowledge, any other Person affiliated with or acting on behalf of the Company or any of the Subsidiaries, or benefiting in any capacity in connection with this Agreement, (i) is currently the subject or the target of any sanction programs administered or imposed by the U.S. Government or any other government or state, including, without limitation, the Office of Foreign Assets Control of the U.S. Treasury Department ("*OFAC*"), the U.S. Department of State, the United Nations Security Council, the European Union, His Majesty's Treasury, or any similar sanction programs imposed by any governmental body to which the Company or any of the Subsidiaries is subject to (collectively, "*Sanctions*"); (ii) is operating from, organized or resident in a country or territory that is the subject of Sanctions (a "*Sanctioned Territory*"), which includes, as of the date of this Agreement, Cuba, Iran, North Korea, Syria, and the Crimea region of Ukraine, the so-called "Donetsk People's Republic," and "Luhansk People's Republic"; or (iii) is designated as a Person that is the target of Sanctions (a "*Sanctioned Person*"), which includes but is not limited to any Person (a) listed in any Sanctions-related list maintained by OFAC, the United Nations Security Council, the European Union, any Member State of the European Union, the United Kingdom, or other relevant sanctions authority; (b) operating, organized, or resident in a Sanctioned Territory; (c) owned or controlled by the government of a Sanctioned Territory; or (d) 50% or more owned or otherwise controlled by any of the persons identified in clauses (a), (b), or (c). Neither the Company nor the Subsidiaries have engaged in during the past five (5) years, are not now engaged in, and will not engage in, any dealings or transactions with any Person that at the time of the dealing or transaction is or was a Sanctioned Person or with any Sanctioned Territory; and the Company will not directly or indirectly use the proceeds hereunder, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person (i) to fund or facilitate any activities of or business with any Sanctioned Person; (ii) to fund or facilitate any activities of or business in any Sanctioned Territory; or (iii) in any other manner that will result in a Sanctions violation by any Person (including any Person participating in the transaction, whether as an initial purchaser, underwriter, advisor, investor, or otherwise).

(r) Sarbanes-Oxley. Solely to the extent that the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated by the Commission and the Nasdaq Global Market thereunder (collectively, the “*Sarbanes-Oxley Act*”) have been applicable to the Company, other than as described in the SEC Documents, to the Company’s Knowledge, there is and has been no material failure on the part of the Company to comply in all material respects with any provision of the Sarbanes-Oxley Act.

(s) Certain Fees. No brokerage or finder’s fees or commissions are or will be payable by the Company to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. The Purchaser shall not have any obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section 3.1(s) that may be due in connection with the transactions contemplated by the Transaction Documents.

(t) Investment Company. Neither the Company nor any Subsidiary is, and, following the consummation of the transaction contemplated by this Agreement, will not be, an “investment company” or an “affiliated person” of, or “promoter” or “principal underwriter” for an investment company, within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission promulgated thereunder.

(u) Listing and Maintenance Requirements. The Class A ADSs are registered pursuant to Section 12(b) of the Exchange Act, and the Company has taken no action designed to, or which to the Company’s Knowledge is likely to have the effect of, terminating the registration of the Class A ADSs pursuant to the Exchange Act nor has the Company received any notification that the Commission is currently contemplating terminating such registration.

(v) Accountants. The Company’s accountants are set forth in the SEC Documents and, to the Company’s Knowledge, such accountants are (i) an independent registered public accounting firm as required by the Securities Act, the Exchange Act and the rules of the Public Company Accounting Oversight Board (the “PCAOB”) (ii) in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X under the Securities Act and (iii) a registered public accounting firm as defined by the PCAOB whose registration has not been suspended or revoked and who has not requested such registration to be withdrawn.

(w) No Market Manipulation. The Company has not, and to the Company's Knowledge no Person acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Purchased ADSs, (ii) sold, bid for, purchased, or, paid any compensation for soliciting purchases of, any of the Purchased ADSs, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company in violation of Regulation M promulgated under the Exchange Act.

(x) No Directed Selling Efforts or General Solicitation. Neither the Company nor any Person acting on its behalf has conducted any general solicitation or general advertising in connection with the offer or sale of any of the Purchased ADSs.

(y) Private Placement. Assuming the accuracy of each of the Purchaser's representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Purchased ADSs by the Company to the Purchaser as contemplated hereby.

(z) Labor. Except as would constitute a Material Adverse Effect, no labor disturbance by or dispute with employees of the Company or any of the Subsidiaries exists or, to the Company's Knowledge, is contemplated or threatened.

(aa) Cybersecurity. Except as would not reasonably be expected to result in a Material Adverse Effect, the Company's and its Subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "*IT Systems*") are adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Company and its Subsidiaries as currently conducted, and to the Company's Knowledge, are free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants. The Company and the Subsidiaries own or have a valid right to access and use all computer systems, networks, hardware, software, data and databases (including the data and information of their respective customers, employees, suppliers, vendors and any third party data maintained, processed or stored by the Company and the Subsidiaries, and any such data processed or stored by third parties on behalf of the Company and the Subsidiaries ("*Data*")), equipment or technology, websites and functions used in connection with the business of the Company and the Subsidiaries as currently conducted (collectively, "*IT Systems and Data*"). The Company and its Subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures, and safeguards to maintain and protect their material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and Data used in connection with their businesses, and to the Company's Knowledge there have been no breaches, violations, outages or unauthorized uses of or accesses to the same, except for those that have been remedied without material cost or liability or the duty to notify any other person, nor any security incidents under internal review or investigations relating to the same. The Company and the Subsidiaries are presently in material compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data, the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, security breach disclosure and notification and to the transfer of any Data (collectively, "*Privacy Obligations*"). No Action (whether or a criminal, civil or administrative nature) has been filed, commenced or, to the Company's Knowledge, threatened against the Company or its Subsidiaries, nor has the Company or its Subsidiaries incurred any material liabilities in relation to any failure to comply with any Privacy Obligations or any security incident.

(bb) Compliance with Data Privacy Laws. The Company and its Subsidiaries are, and since December 31, 2023 have been, in material compliance with all applicable data privacy and security laws and regulations. The Company and its Subsidiaries have taken any required and necessary actions to comply in all material respects with the European Union General Data Protection Regulation (EU 2016/679) (including as that Regulation has been incorporated into the domestic law of the United Kingdom), the UK Data Protection Act 2018, the California Consumer Privacy Act and all other applicable laws and regulations with respect to Data, including all that have been announced as of the date hereof as becoming effective within twelve (12) months after the date hereof, and for which any non-compliance with same would be reasonably likely to create a material liability as soon they take effect (collectively, the “*Privacy Laws*”). To ensure material compliance with the Privacy Laws, the Company and its Subsidiaries have in place, and are in material compliance with, commercially reasonable policies and procedures relating to data privacy and security and the collection, storage, use, disclosure, handling, and analysis of Data (the “*Policies*”), as applicable. The Company and its Subsidiaries have made disclosures to users or customers required by applicable laws and regulatory rules or requirements, and has provided notice of its Policies then in effect to its customers, employees, third party vendors and representatives as required by applicable law and regulatory rules or requirements, except where the failure to do so would not, individually or in the aggregate, result in a Material Adverse Effect. None of such disclosures made or contained in any of the Policies have been inaccurate, misleading, deceptive or in violation of any Privacy Laws or Policies in any material respect. The execution, delivery and performance of this Agreement or any other agreement referred to in this Agreement will not result in a breach or violation of any Privacy Laws or Policies. The Company further certifies that neither it nor any Subsidiary (i) has received written notice of any actual or potential liability under or relating to, or actual or potential violation of, any of the Privacy Laws, or has Knowledge of any event or condition that would reasonably be expected to result in any such notice, (ii) is currently conducting or paying for, in whole or in part, any investigation, remediation, or other corrective action pursuant to any Privacy Law, or (iii) is a party to any order, decree, or agreement that imposes any obligation or liability under any Privacy Law.

(cc) Foreign Private Issuer. The Company is a “foreign private issuer” as defined in Rule 405 under the Act.

(dd) No Reliance. The Company has not made any representations or warranties, express or implied, of any nature whatsoever relating to the Company or the business of the Company or otherwise in connection with the transactions contemplated hereby, other than those representations and warranties expressly set forth in Article III. Each Purchaser hereby acknowledges and agrees that, in deciding to purchase Class A ADSs of the Company, it is relying solely on Company’s representations and warranties in in Article III, and is not relying on any other information (whether oral or written), furnished by or on behalf of, the Company or any director, officer, employee or agent of the Company or any of its Affiliates.

3.2 Representations and Warranties of the Purchaser. The Purchaser represents and warrants, as of the date hereof to the Company as follows:

(a) Experience. (i) The Purchaser is knowledgeable, sophisticated and experienced in financial and business matters, in making, and is qualified to make, decisions with respect to investments in shares representing an investment decision like that involved in the purchase of the Purchased ADSs, including investments in securities issued by the Company and comparable entities, has the ability to bear the economic risks of an investment in the Purchased ADSs; (ii) the Purchaser is acquiring the number of the Purchased ADSs set forth in this Agreement in the ordinary course of its business and for its own account for investment only and with no present intention of distributing any of such Purchased ADSs in violation of the Securities Act or any arrangement or understanding with any other persons regarding the distribution of such Purchased ADSs in violation of the Securities Act (this representation and warranty not limiting the Purchaser's right to sell pursuant to the Registration Statement or in compliance with the Securities Act and the rules and regulations promulgated under the Exchange Act and the Securities Act (together, the "*Rules and Regulations*"); (iii) the Purchaser has, in connection with its decision to purchase the Purchased ADSs relied solely upon its own independent due diligence of the Company and solely upon the representations and warranties of the Company expressly contained herein and the SEC Documents; and (iv) the Purchaser has received such information as it deems necessary to make an investment decision with respect to the Purchased ADSs and has had an opportunity to discuss this investment with representatives of the Company and ask questions of them.

(b) Accredited Purchaser. The Purchaser is (i) an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3), (7) or (9) of Regulation D promulgated under the Securities Act, as presently in effect, and (ii) an "Institutional Account" as defined in FINRA Rule 4512(c).

(c) No General Solicitation. The Purchaser became aware of this offering of the Purchased ADSs solely by means of direct contact between the Purchaser, on the one hand, and the Company and/or their representatives, on the other hand. The Purchased ADSs were offered to the Purchaser solely by direct contact between the Purchaser and the Company and/or their representatives. The Purchaser acknowledges that it is not relying upon, and has not relied upon, any statement, representation or warranty made by any person or entity (including, without limitation, the Company and/or their representatives), other than the representations and warranties by the Company contained in this Agreement and the SEC Documents, in making its investment or decision to invest in the Company. The Purchaser did not become aware of this offering of the Purchased ADSs, nor were the Purchased ADSs offered to the Purchaser, by any other means, and none of the Company and/or their representatives acted as an investment adviser, broker or dealer to the Purchaser. The Purchaser acknowledges that the Purchased ADSs (i) were not offered to it by any form of general solicitation or general advertising and (ii) are not being offered to it in a manner involving a public offering under, or in a distribution in violation of, the Securities Act, or any state securities laws.

(d) Reliance on Exemptions. The Purchaser understands that the Purchased ADSs are being offered and sold to it in reliance upon specific exemptions from the registration requirements of the Securities Act, the Rules and Regulations and state securities laws and that the Company and its counsel are relying upon the truth and accuracy of, and the Purchaser's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser to acquire the Purchased ADSs.

(e) Investment Decision. The Purchaser understands that nothing in this Agreement or any other materials presented to the Purchaser in connection with the purchase and sale of the Purchased ADSs constitutes legal, tax or investment advice. The Purchaser has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of the Purchased ADSs and has determined based on its own independent review and such professional advice that its purchase of the Purchased ADSs and participation in the transactions contemplated by this Agreement are a fit, proper and suitable investment for it, notwithstanding the substantial risks inherent in investing in or holding the Purchased ADSs.

(f) Risk of Loss. The Purchaser understands that its investment in the Purchased ADSs involves a significant degree of risk, including a risk of total loss of the Purchaser's investment, and the Purchaser has full cognizance of and understands all of the risk factors related to the Purchaser's purchase of the Purchased ADSs.

(g) Organization; Validity; Enforcement. The Purchaser (i) has full right, power, authority and capacity to enter into this Agreement and to consummate the transactions contemplated hereby and has taken all necessary action to authorize the execution, delivery and performance of this Agreement, (ii) the making and performance of this Agreement by the Purchaser and the consummation of the transactions herein contemplated will not violate any provision of the organizational documents of the Purchaser or conflict with, result in the breach or violation of, or constitute, either by itself or upon notice or the passage of time or both, a default under any material agreement, mortgage, deed of trust, lease, franchise, license, indenture, permit or other instrument to which the Purchaser is a party or, any statute or any authorization, judgment, decree, order, rule or regulation of any court or any regulatory body, administrative agency or other governmental agency or body applicable to the Purchaser, (iii) except for the filings or notifications which shall be made after the Closing, no consent, approval, authorization or other order of any court, regulatory body, administrative agency or other governmental agency or body is required on the part of the Purchaser for the execution and delivery of this Agreement or the consummation of the transactions contemplated by this Agreement, (iv) upon the execution and delivery of this Agreement, this Agreement shall constitute a legal, valid and binding obligation of the Purchaser, enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application relating to or the enforcement of creditor's rights and the application of equitable principles relating to the availability of remedies and (v) there is not in effect any order enjoining or restraining the Purchaser from entering into or engaging in any of the transactions contemplated by this Agreement.

(h) Non-Public Information. The Purchaser hereby acknowledges that the Company may now or hereafter possess certain non-public information concerning the Company and its affiliates and/or the Purchased ADSs that may or may not be independently known to the Purchaser (the “*Non-Public Information*”). The Non-Public Information may be indicative of a value of the Purchased ADSs that is different than the purchase price paid by the Purchaser to the Company for the Purchased ADSs. The Purchaser acknowledges, agrees, represents and warrants that it is purchasing the Purchased ADSs notwithstanding that it is aware that the Non-Public Information may be possessed by the Company, and that the Company shall have no liability to the Purchaser, and the Purchaser waives and releases any claims that it might have against the Company, whether under applicable securities laws or otherwise, with respect to the nondisclosure of the Non-Public Information in connection with the purchase of the Purchased ADSs and the transactions contemplated by this Agreement, including with respect to any depreciation in the value of the Purchased ADSs that may occur. The Purchaser on the one hand and the Company on the other hand acknowledge that the other is a sophisticated purchaser or seller, as applicable, with respect to the purchase and sale of interests such as the Purchased ADSs, and that neither has any obligation to the other to disclose such Non-Public Information and no fiduciary obligations to the other. The Purchaser understands that the Company will rely on the accuracy and truth of the foregoing representations, and the Purchaser hereby consents to such reliance. The Company and the Purchaser acknowledge and agree that no party to this Agreement has made or makes any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in this Article III and the Transaction Documents.

ARTICLE IV OTHER AGREEMENTS OF THE PARTIES

4.1 Transfer Restrictions.

(a) Compliance with Laws. Notwithstanding any other provision of this Article IV, the Purchaser covenants that it will not dispose of the Purchased ADSs other than pursuant to an effective registration statement under, and in compliance with the requirements of, the Securities Act, or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and in compliance with any applicable state, federal or foreign securities laws. Notwithstanding the foregoing, the Purchased ADSs may be pledged in connection with a bona fide margin account or other loan or financing arrangement secured by the Purchased ADSs and such pledge of Purchased ADSs shall not be deemed to be a transfer, sale or assignment of the Purchased ADSs hereunder, and the Purchaser shall not be required to provide the Company with any notice thereof or otherwise make any delivery to the Company pursuant to this Agreement or any other Transaction Document if effecting a pledge of Purchased ADSs.

(b) Legends. Certificates evidencing the Purchased ADSs shall bear any legend as required by the “blue sky” laws of any state and a restrictive legend in substantially the following form (and, with respect to any Purchased ADSs held in book-entry form, the Depository will record such a legend on, or include such legend with, the Depository Statements issued to the Purchaser), until such time as they are not required under applicable law:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS AND NEITHER THE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS WHICH, IN THE OPINION OF COUNSEL, IS AVAILABLE.

THE SECURITIES REPRESENTED HEREBY ARE HELD BY A PERSON WHO MAY BE DEEMED TO BE AN AFFILIATE OF THE ISSUER AND MAY NOT BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SHARES UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR UNLESS THE ISSUER HAS RECEIVED AN OPINION OF COUNSEL SATISFACTORY TO IT THAT THE SHARES MAY BE SOLD PURSUANT TO RULE 144 OR ANOTHER AVAILABLE EXEMPTION UNDER SUCH ACT AND THE RULES AND REGULATIONS THEREUNDER.

4.2 Transfer Restrictions. In order to enable the Purchaser to sell the Purchased ADSs under Rule 144 of the Securities Act, the Company shall maintain the registration of the Class A ADSs and under Section 12(b) or 12(g) of the Exchange Act and at all times it is subject to the requirements of the Exchange Act it shall timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed with the Commission by the Company pursuant to the Exchange Act and submit electronically any interactive data files specified in Rule 144(c)(1)(ii) of the Securities Act. If the Company is not required to file reports with the Commission pursuant to such laws, it will, for so long as the Purchaser holds the Purchased ADSs, prepare and furnish to the Purchaser and make publicly available the information described in Rule 144(c)(2), if the provision of such information will allow resales of the Purchased ADSs pursuant to Rule 144.

4.3 No Integration. The Company shall not, and shall use its commercially reasonable efforts to ensure that no Affiliate of the Company shall, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that will be integrated with the offer or sale of the Purchased ADSs in a manner that would require the registration under the Securities Act of the sale of the Purchased ADSs to the Purchaser.

4.4 Securities Laws Disclosure; Publicity. The Company shall: by the Disclosure Time, issue a press release disclosing the material terms of the PIPE Transactions contemplated hereby, and file a Report on Form 6-K, in each case disclosing the material terms of the transactions contemplated hereby in the form required by the Exchange Act and attaching as an exhibit to such Report on Form 6-K this Agreement. Neither the Company nor the Purchaser shall issue any press releases or any other public statements with respect to the transactions contemplated hereby except as may be reviewed and approved by the Purchaser who, prior to the Closing, is obligated to purchase, and following the Closing, purchase, a majority of the Purchased ADSs, or the Company, respectively. Notwithstanding anything herein to the contrary, neither the Company nor the Purchaser shall include the name of the Purchaser, investment adviser of the Purchaser, or any of their respective Affiliates, without the written consent (including by email) of the Purchaser (i) in any press release or marketing materials or (ii) in any other public disclosure except as otherwise required by applicable law and regulations or as agreed to by the Purchaser in writing, (including by email), provided in the case of clause (ii), the Company shall provide the Purchaser with prompt prior notice of such requirement so that the Purchaser may (1) seek appropriate relief to prevent or limit such disclosure, (2) furnish only that portion of the information which is legally required to be furnished or disclosed, and to the extent reasonably feasible, and (3) consult with the Company on content and timing prior to any such disclosure.

4.5 Proactive Deposit. The Company has (i) deposited the Class A Ordinary Shares with the Depositary in accordance with the provisions of the Class A Deposit Agreement and has otherwise complied with the Class A Deposit Agreement so that the Purchased ADSs can be issued by the Depositary against receipt of such Class A Ordinary Shares and delivered to the Purchaser at the Closing at the instruction of the Company and (ii) otherwise complied with the terms of the Class A Deposit Agreement, including without limitation, the covenants set forth in the Class A Deposit Agreement.

4.6 No Conflicting Agreements. The Company will not take any action, enter into any agreement or make any commitment that would conflict or interfere in any material respect with the Company's obligations to the Purchaser under the Transaction Documents.

4.7 Reservation of Class A Ordinary Shares. As of the date hereof, the Company has reserved, free of preemptive rights, a sufficient number of Class A Ordinary Shares for the purpose of enabling the Company to cause the issuance of the Purchased ADSs by the Depositary.

ARTICLE V TERMINATION

5.1 Termination of Agreement. This Agreement and the respective obligations of each Party may be terminated upon the mutual written consent of the Company and the Purchaser.

ARTICLE VI MISCELLANEOUS

6.1 Fees and Expenses. The Company shall pay the fees and expenses of advisers, counsel, accountants and other experts, if any, and all other expenses incurred by the Purchaser incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Depositary fees, stamp taxes and other taxes and duties levied in connection with the sale and issuance of the Purchased ADSs to the Purchaser, and the Company shall file all necessary tax returns and other documentation with respect to such fees, taxes and duties.

6.2 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements, understandings, discussions and representations, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules. At or after the Closing, and without further consideration, the Company and the Purchaser will execute and deliver to the other such further documents as may be reasonably requested in order to give practical effect to the intention of the parties under the Transaction Documents.

6.3 Notices. All notices required or permitted under this Agreement must be in writing and sent to the address identified below. Notices must be given and shall be deemed effective: (a) upon personal delivery, with receipt acknowledged; (b) by prepaid certified or registered mail, return receipt requested; (c) by prepaid reputable overnight delivery service; or (d) when sent, if sent by electronic mail during normal business hours of the recipient, and if sent at a time other than normal business hours of the recipient, then on the next Business Day. Notices shall be effective upon receipt. Any party may change its notice address by providing the other parties with written notice of such change. Notices shall be delivered as follows:

If to the Company: Polestar Automotive Holding UK PLC
Assar Gabrielssons Väg 9, 405 31
Göteborg, Sweden
Attn: Anna Rudensjö, General Counsel
Email: anna.rudensjo@polestar.com
With a copy to legal@polestar.com

With a copy to: Alston & Bird LLP
950 F Street NW
Washington, DC 20004
Attn: David A. Brown
Email: dave.brown@alston.com

If to the Purchaser: At the address set forth on the signature page hereto for the Purchaser or such other address as may be designated in writing hereafter, in the same manner, by the Purchaser.

6.4 Amendments; Waivers; No Additional Consideration. No amendment or waiver of any provision of this Agreement will be effective with respect to any party unless made in writing and signed by a duly authorized representative of such party. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right.

6.5 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party. This Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement or any of the Transaction Documents.

6.6 Successors and Assigns. Except as otherwise provided in this Agreement, the provisions of this Agreement shall inure to the benefit of and be binding upon the parties and their successors and permitted assigns. This Agreement, or any rights or obligations hereunder, may not be assigned by the Company without the prior written consent of the Purchaser. Except as otherwise provided herein, the Purchaser may assign its rights hereunder in whole or in part to any Person to whom the Purchaser assigns or transfers any Purchased ADSs in compliance with the Transaction Documents and applicable law, provided such transferee shall agree in writing to be bound, with respect to the transferred Purchased ADSs, by the terms and conditions of the Transaction Documents that apply to the "Purchaser."

6.7 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

6.8 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all Actions concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective Affiliates, employees or agents) shall be commenced exclusively in the U.S. District Court for the Southern District of New York. Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the U.S. District Court for the Southern District of New York for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action, any claim that it is not personally subject to the jurisdiction of the U.S. District Court for the Southern District of New York, or that such Action has been commenced in an improper or inconvenient forum. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such Action by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

6.9 Survival. Subject to applicable statute of limitations, the representations, warranties, agreements and covenants contained herein shall survive the Closing and the delivery of the Purchased ADSs.

6.10 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature page were an original thereof.

6.11 Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

6.12 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, the Purchaser and the Company will be entitled to seek specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any action for specific performance of any such obligation the defense that a remedy at law would be adequate. The Company therefore agrees that the Purchaser shall be entitled to seek temporary and permanent injunctive relief in any such case without the necessity of proving actual damages and without posting a bond or other security.

6.13 No Recourse. Each party hereto covenants, agrees and acknowledges that no person other than the Purchaser has obligations hereunder and that no person shall have any remedy, recourse or right of recovery against, or contribution from, any Purchaser Related Party, whether through Purchaser or otherwise, by the enforcement of any assessment or by any legal or equitable proceeding, by virtue of any statute, regulation or applicable law, by or through a claim by or on behalf of Purchaser against any Purchaser Related Party, or otherwise. The term "*Purchaser Related Party*" means (1) any Affiliate of Purchaser, (2) any former, current or future general or limited partners, members, managers, shareholders, holders of any equity, partnership or limited liability company interest, officers, directors, employees, agents, controlling persons, investment advisors, or assignees of Purchaser or any of its Affiliates, or (3) any former, current or future general or limited partners, members, managers, shareholders, holders of any equity, partnership or limited liability company interest, officers, directors, employees, agents, controlling persons, assignees, investment advisors or Affiliates of any of the foregoing.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Polestar Automotive Holding UK PLC

By: /s/ Michael Lohscheller
Name: Michael Lohscheller
Title: Chief Executive Officer

By: /s/ Jean-François Mady
Name: Jean-François Mady
Title: Chief Financial Officer

SIGNATURE PAGE TO SECURITIES PURCHASE AGREEMENT

PSD Investment Limited
Name of Purchaser

1760's Jiangling Rd. Hangzhou, China
Address for notice:

Name in which shares are to be registered (if different from above)

Li Shufu/Director

Name and title of authorized officer (if subscriber is a business entity)

Street

By:

/s/ Li Shufu

Signature

City

State

Zip

SSN/Tax ID No.:

Attn:

Phone No.:

E-mail address:

Delivery Instructions, if different from above:

c/o

Street:

City/State/Zip:

Attention:

Telephone No.:

Residency of Purchaser:

SCHEDULE 3.1(c)

Capitalization

POLESTAR AUTOMOTIVE HOLDING UK PLC

	SEC ID	CUSIP	ADRs issued 6/23/2022		Balance 05/31/2025
CLASS A	PSNY	731105201	63,734,797	NASDAQ/CEDE & Co	386,038,540
CLASS A RADR	PSNPR	732105994	29,729,911	CLASS A RESTRICTED	8,208,123
CLASS A RADR	PSNAN	732105937			1,675,152,726
CLASS A RADR	PSNHA	732105903			778,121,162
CLASS B3 RADR	PSNB3	732105895			49,892,575
CLASS C-1	PSNYW	731105102	15,999,965	NASDAQ/ CEDE & Co	20,499,965
CLASS C-2	PSNC2	731105300	-		4,500,000

Class A	466,801,222	2,069,399,389
Class B	1,642,233,575	49,892,575
Class C	24,999,965	24,999,965
TOTAL ADSs		2,144,291,929

Warrants

Class	CUSIP	Shares @ 6/23/2022	Shares @ 5/31/2025
Class C-1	731105102	15,999,965	20,499,965
Class C-2 RADR	732105986	4,500,000	-
Class C-2 RADR	731105300	-	4,500,000

Polestar

Polestar announces USD 200 million equity investment

GOTHENBURG, SWEDEN – 16 June 2025. Polestar (Nasdaq: PSNY) announces a USD 200 million equity investment by PSD Investment Limited (“PSD Investment”), an existing investor, an entity that is controlled by Mr. Shufu (Eric) Li, Founder and Chairman of Geely Holding Group.

Polestar Automotive Holding UK PLC (“Polestar”) has entered into a securities purchase agreement pursuant to which Polestar agreed to sell newly issued 190,476,190 Class A American Depositary Shares (“ADS”) to PSD Investment for an aggregate price of USD 200,000,000 through a private investment in public equity (“PIPE”) at a price of \$1.05 per Class A ADS, which represents the volume weighted average closing sale price for the previous five consecutive trading days prior to signing. Prior to closing of the PIPE, PSD Investment intends to convert 20,000,000 of its Class B ADS shares into Class A ADS shares in order to keep the overall voting power of its Polestar shareholdings below 50%. Polestar intends to use the proceeds from the equity investment for working capital requirements and general corporate purposes.

Contacts

Anna Gavrilova
Head of Investor Relations
anna.gavrilova@polestar.com

Theo Kjellberg
Head of Corporate Communications
theo.kjellberg@polestar.com

About Polestar

Polestar (Nasdaq: PSNY) is the Swedish electric performance car brand with a focus on uncompromised design and innovation, and the ambition to accelerate the change towards a sustainable future. Headquartered in Gothenburg, Sweden, its cars are available in 27 markets globally across North America, Europe and Asia Pacific.

Polestar has three models in its line-up: Polestar 2, Polestar 3, and Polestar 4. Planned models include the Polestar 5 four-door GT (to be introduced in 2025), the Polestar 6 roadster and the Polestar 7 compact SUV. With its vehicles currently manufactured on two continents, North America and Asia, Polestar plans to diversify its manufacturing footprint further, with production of Polestar 7 planned in Europe.

Polestar

Polestar has an unwavering commitment to sustainability and has set an ambitious roadmap to reach its climate targets: halve greenhouse gas emissions by 2030 per-vehicle-sold and become climate-neutral across its value chain by 2040. Polestar's comprehensive sustainability strategy covers the four areas of Climate, Transparency, Circularity, and Inclusion.

Forward-looking statements

Certain statements in this press release ("Press Release") may be considered "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or the future financial or operating performance of Polestar including the number of vehicle deliveries and gross margin. For example, projections of revenue, volumes, margins, cash flow break-even and other financial or operating metrics and statements regarding expectations of future needs for funding and plans related thereto are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential", "forecast", "plan", "seek", "future", "propose" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Polestar and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) Polestar's ability to enter into or maintain agreements or partnerships with its strategic partners, including Volvo Cars and Geely, original equipment manufacturers, vendors and technology providers; (2) Polestar's ability to maintain relationships with its existing suppliers, source new suppliers for its critical components and enter into longer term supply contracts and complete building out its supply chain; (3) Polestar's ability to raise additional funding; (4) Polestar's ability to successfully execute cost-cutting activities and strategic efficiency initiatives; (5) Polestar's estimates of expenses, profitability, gross margin, cash flow, and cash reserves; (6) Polestar's ability to continue to meet stock exchange listing standards; (7) changes in domestic and foreign business, market, financial, political and legal conditions; (8) demand for Polestar's vehicles or car sale volumes, revenue and margin development based on pricing, variant and market mix, cost reduction efficiencies, logistics and growing aftersales; (9) delays in the expected timelines for the development, design, manufacture, launch and financing of Polestar's vehicles and Polestar's reliance on a limited number of vehicle models to generate revenues; (10) increases in costs, disruption of supply or shortage of materials, in particular for lithium-ion cells or semiconductors; (11) risks related to product recalls, regulatory fines and/or an unexpectedly high volume of warranty claims; (12) Polestar's reliance on its partners to manufacture vehicles at a high volume, some of which have limited experience in producing electric vehicles, and on the allocation of sufficient production capacity to Polestar by its partners in order for Polestar to be able to increase its vehicle production volumes; (13) the ability of Polestar to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (14) risks related to future market adoption of Polestar's offerings; (15) risks related to Polestar's current distribution model and the evolution of its distribution model in the future; (16) the effects of competition and the high barriers to entry in the automotive industry and the pace and depth of electric vehicle adoption generally on Polestar's future business; (17) changes in regulatory requirements (including environmental laws and regulations and regulations related to connected vehicles), governmental incentives, tariffs and fuel and energy prices; (18) Polestar's reliance on the development of vehicle charging networks to provide charging solutions for its vehicles and its strategic partners for servicing its vehicles and their integrated software; (19) Polestar's ability to establish its brand and capture additional market share, and the risks associated with negative press or reputational harm, including from electric vehicle fires; (20) the outcome of any potential litigation, including litigation involving Polestar and Gores Guggenheim, Inc., government and regulatory proceedings, tax audits, investigations and inquiries; (21) Polestar's ability to continuously and rapidly innovate, develop and market new products; (22) the impact of the ongoing conflict between Ukraine and Russia and in Israel, the Gaza Strip and the Red Sea; and (23) the impact of the ongoing conflict between Ukraine and Russia and in Israel, the Gaza Strip and the Red Sea; and (24) other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in Polestar's Form 20-F, and other documents filed, or to be filed, with the SEC by Polestar. There may be additional risks that Polestar presently does not know or that Polestar currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements.

Nothing in this Press Release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Polestar assumes no obligation to update these forward-looking statements, even if new information becomes available in the future, except as may be required by law.