SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 5)*

Polestar Automotive Holding UK PLC

(Name of Issuer)

<u>Class A American Depositary Shares</u> <u>Class A Ordinary Shares, par value \$0.01 each</u>

(Title of Class of Securities)

731105201

(CUSIP Number)

Zhejiang Geely Holding Group Company Limited No. 1760 Jiangling Road, Binjiang District, Hangzhou, Zhejiang, China +86 (571) 2809 8282

> Rosmarie Söderbom Volvo Car Corporation Avd 50090, HB3S 405 31 Göteborg, Sweden +46 (0)766 210020

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 8, 2024

(Date of Event Which Requires Filing of This Statement)

| If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this chedule because of Rule 13d-1(e), Rule 13d-1(g), check the following box. \Box |
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| * The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, |

and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Explanatory Note

This Amendment No. 5 to Schedule 13D ("Amendment No. 5") amends and supplements the Statement on Schedule 13D filed with the United States Securities and Exchange Commission on July 7, 2022 (as amended to date, the "Statement"), relating to Class A ordinary shares, par value \$0.01 per share (the "Class A Shares") of Polestar Automotive Holding UK PLC, a limited company incorporated under the laws of England and Wales (the "Issuer"). Capitalized terms used herein without definition shall have the meaning set forth in the Statement.

Item 4. Purpose of Transaction.

Item 4 of the Statement is amended and supplemented by inserting the following information:

On May 13, 2024, Volvo Car AB (publ) ("Volvo Cars") will effectuate its previously-announced distribution of 638,469,467 Class A American Depositary Shares ("Class A ADS") of the Issuer (the "Distribution Shares") owned by Volvo Cars to the holders of its redemption shares (the "Distribution"). The Distribution will be effected through the issuance of Swedish Depositary Receipts ("SDRs") to holders of redemption shares as of May 8, 2024, the record date for the distribution of SDRs. Each SDR represents one underlying Class A ADS. Each Class A ADS in turn represents one underlying Class A Share. Holders of SDRs may elect to convert their SDRs into Class A ADSs at any time prior to August 14, 2024. Any SDRs that have not been converted by that date will be cancelled and the holders thereof will be paid the net cash proceeds from the sale of the underlying Class A ADS at prevailing market prices.

In preparation for the distribution of SDRs, on May 8, 2024, Snita Holding B.V. ("Snita") distributed the Distribution Shares to Snita's parent company, Volvo Car Corporation ("VCC"). VCC in turn distributed the Distribution Shares to VCC's parent company, Volvo Cars. On May 8, 2024, Volvo Cars deposited the Distribution Shares with Skandinaviska Enskilda Banken AB, the depositary for the SDR program. Prior to the foregoing transactions, Snita converted all its Class B Shares and Class B ADS, and PSD Investment Limited converted 778,121,162 of its Class B Shares and Class B ADS, into Class A Shares or Class A ADS, as applicable.

Prior to the issuance of the SDRs, Geely Sweden Holdings A.B. ("GSHAB"), a shareholder of Volvo Cars, formed a new wholly-owned subsidiary, Geely Sweden Automotive Investment B.V. ("GSAI"), and transferred redemption shares to the subsidiary. As a result, GSAI will receive 502,156,334 SDRs in the Distribution that are convertible into an equivalent number of Class A ADS.

After giving effect to the Distribution, (i) the aggregate beneficial ownership of the Class A Shares by Volvo Cars, VCC and Snita will be reduced to 18.0%, (ii) the aggregate beneficial ownership of the Class A Shares by GSHAB, Shanghai Geely Zhaoyuan International Investment Co., Ltd., Beijing Geely Wanyuan International Investment Co., Ltd., Beijing Geely Kaisheng International Investment Co., Ltd. and Zhejiang Geely Holding Group Company Limited, each of which is a direct or indirect shareholder of Volvo Cars, will be reduced to 42.5%; (iii) the aggregate beneficial ownership of the Class A Shares by GSAI will be 23.8%; and (iv) the aggregate beneficial ownership of the Class A Shares by Shufu Li, an indirect shareholder of Volvo Cars, will be reduced to 81.8%.

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| Item 6. | Contract, Arrangements, Under | estandings or Relationships with Respect to Secur | ities of the Issuer. |

Item 6 of the Statement is amended and supplemented as follows:

The information set forth in Item 4 above is incorporated herein by reference.

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| Item 7. | Materials to be Filed as Exhibit | s. | |
| Exhibit | | | |
| Number | | Description | |
| <u>1</u> | Joinder to Joint Filing Agreement, of | lated May 10, 2024, by Geely Sweden Automotive In | nvestment B.V. |

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: May 10, 2024

VOLVO CAR CORPORATION

By: /s/ Johan Ekdahl
Name: Johan Ekdahl

Title: Authorized Signatory

By: /s/Helen Hu Name: Helen Hu

Title: Director and Authorized Signatory

PSD INVESTMENT LIMITED

By: /s/ Shufu Li
Name: Shufu Li
Title: Sole Director

PSD CAPITAL LIMITED

By: /s/ Shufu Li
Name: Shufu Li
Title: Sole Director

SNITA HOLDING B.V.

By: /s/ Johan Ekdahl
Name: Johan Ekdahl
Title: Director

By: /s/ Maria Hemberg
Name: Maria Hemberg
Title: Director

VOLVO CAR AB

By: /s/ Johan Ekdahl
Name: Johan Ekdahl
Title: Authorized Signatory

By: /s/ Helen Hu

Name: Helen Hu

Title: Director and Authorized Signatory

GEELY SWEDEN HOLDINGS AB

By: /s/ Shufu Li
Name: Shufu Li
Title: Director

By: /s/ Donghui Li Name: Donghui Li Title: Director

GEELY SWEDEN AUTOMOTIVE INVESTMENT B.V.

By: /s/ Hans Oscarsson
Name: Hans Oscarsson
Title: Director

By: /s/ Quan Zhang
Name: Quan Zhang
Title: Director

SHANGHAI GEELY ZHAOYUAN INTERNATIONAL INVESTMENT CO., LTD

By: /s/ Donghui Li
Name: Donghui Li
Title: Director

BEIJING GEELY WANYUAN INTERNATIONAL INVESTMENT CO., LTD

By: /s/ Quan Zhang
Name: Quan Zhang
Title: Director

BEIJING GEELY KAISHENG INTERNATIONAL INVESTMENT CO., LTD

By: /s/ Quan Zhang
Name: Quan Zhang
Title: Director

ZHEJIANG GEELY HOLDING GROUP COMPANY LIMITED

By: /s/ Donghui Li

Name: Donghui Li

Title: Legal Representative & Director

By: /s/ Shufu Li Name: Shufu Li

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SCHEDULE A-1

Information with Respect to Executive Officers and Directors of the Undersigned

The following sets forth as to each of the executive officers (if any) and directors of the undersigned: his/her name; his/her business address; his/her present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted.

To the knowledge of the undersigned, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws except as reported in Item 2(d) and (e) of this Schedule 13D.

Snita Holding B.V. ("Snita")

Unless otherwise specified, the principal employer of each such individual is Snita. The business address of Snita is Stationsweg 2, Beesd, 4153 RD, Netherlands.

| | Name | Title | Citizenship |
|-------|---------|----------|-------------|
| Johan | Ekdahl | Director | Sweden |
| Maria | Hemberg | Director | Sweden |

PSD Investment Limited ("PSD Investment")

Unless otherwise specified, the principal employer of each such individual is PSD Investment. The business address of PSD Investment is Craigmuir Chambers, Road Town, Tortola, VG 1110, British Virgin Islands.

| 1 | Name | Title | Citizenship |
|---|----------|----------|-------------|
| | Shufu Li | Director | China |

Volvo Car Corporation ("Volvo Cars")

Unless otherwise specified, the principal employer of each such individual is Volvo Cars. The business address of Volvo Cars is Avd. 50090 HB3S, 405 31 Göteborg, Sweden.

| Name | Title | Citizenship |
|--------------|----------|----------------|
| Jim Rowan | Director | United Kingdom |
| Helen Hu | Director | China |
| Johan Ekdahl | Director | Sweden |

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| | | |

PSD Capital Limited ("PSD Capital")

Unless otherwise specified, the principal employer of each such individual is PSD Capital. The business address of PSD Capital is Craigmuir Chambers, Road Town, Tortola, VG 1110, British Virgin Islands.

| Name | Title | Citizenship |
|----------|----------|-------------|
| Shufu Li | Director | China |

Volvo Car AB ("VCAB")

Unless otherwise specified, the principal employer of each such individual is VCAB. The business address of VCAB is Avd. 50090 HB3S, 405 31 Göteborg, Sweden.

| Name | Title | Citizenship |
|------------------------|---|----------------|
| Jim Rowan | Managing Director | United Kingdom |
| Shufu Li | Director | China |
| Ardian Avdullahu | Director (Employee Representative) | Sweden |
| Thomas Johnstone | Director | United Kingdom |
| Donghui Li | Director | China |
| Anna Mossberg | Director | Sweden |
| Diarmuid O'Connell | Director | United States |
| Björn Olsson | Director (Employee Representative) | Sweden |
| Jörgen Olsson | Director (Employee Representative) | Sweden |
| Jonas Samuelsson | Director | Sweden |
| Lone Föns Schröder | Director | Denmark |
| Lilla Tretikov | Director | United States |
| Winfried Vahland | Director | Germany |
| Anna Margitin Blomberg | Deputy Director (Employee Representative) | Sweden |
| Marie Stenqvist | Deputy Director (Employee Representative) | Sweden |

Geely Sweden Holdings AB ("Geely Sweden")

Unless otherwise specified, the principal employer of each such individual is Geely Sweden. The business address of Geely Sweden is Box 10038, 400 70 Göteborg, Sweden.

| Name | Title | Citizenship |
|---------------------|----------|-------------|
| Shufu Li | Director | China |
| Donghui Li | Director | China |
| Hans Erik Oscarsson | Director | Sweden |
| Lone Fönss Schröder | Director | Denmark |

| Name | Title | Citizenship |
|--|---|---|
| Quan Zhang | Director | China |
| Beijing Geely Kaisheng International | l Investment Co., Ltd. ("Beijing Geely Kaishei | ng") |
| | al employer of each such individual is Beijing Ge Yongchang Zhong Road, Beijing Economic-Teo | bely Kaisheng. The business address of Beijing Geely Kaisheng chnological Development Area, Beijing, China. |
| Name | Title | Citizenship |
| Quan Zhang | Director | China |
| Road, Binjiang District, Hangzhou, Zho | grang, China. | |
| N T | TM. | Citi analia |
| Name Shufu Li | Title Director | China |
| Shufu Li | Title Director Director | Citizenship China China |
| Shufu Li Donghui Li | Director | China |
| Shufu Li Donghui Li | Director Director | China China |
| Shufu Li Donghui Li Jian Yang | Director Director Director | China China China |
| Shufu Li Donghui Li Jian Yang Hong Sun Weilie Ye Geely Sweden Automotive Investmen | Director Director Director Director Director Director | China China China China |
| Shufu Li Donghui Li Jian Yang Hong Sun Weilie Ye Geely Sweden Automotive Investmen Unless otherwise specified, the principal | Director Director Director Director Director Director Mt B.V. ("GSAI") al employer of each such individual is GSAI. The | China |
| Shufu Li Donghui Li Jian Yang Hong Sun Weilie Ye Geely Sweden Automotive Investmen Unless otherwise specified, the principal Metherlands. | Director Director Director Director Director Director At B.V. ("GSAI") al employer of each such individual is GSAI. The | China |
| Shufu Li Donghui Li Jian Yang Hong Sun Weilie Ye Geely Sweden Automotive Investmen Unless otherwise specified, the principal Metherlands. Name Hans Oscarsson | Director Director Director Director Director Director At B.V. ("GSAI") al employer of each such individual is GSAI. The | China |
| Shufu Li Donghui Li Jian Yang Hong Sun Weilie Ye Geely Sweden Automotive Investmen Unless otherwise specified, the principal Metherlands. | Director Director Director Director Director Director At B.V. ("GSAI") al employer of each such individual is GSAI. The | China |
| Shufu Li Donghui Li Jian Yang Hong Sun Weilie Ye Geely Sweden Automotive Investmen Unless otherwise specified, the principal Netherlands. Name Hans Oscarsson Quan Zhang | Director Director Director Director Director Director At B.V. ("GSAI") al employer of each such individual is GSAI. The | China |

13D

Unless otherwise specified, the principal employer of each such individual is Shanghai Geely. The business address of Shanghai Geely is Room 1478,

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Citizenship

China

CUSIP No. 731105201

Donghui Li

Shanghai Geely Zhaoyuan International Investment Co., Ltd ("Shanghai Geely")

Director

Building 10, No. 1630 Yecheng Road, Jiangding District, Shanghai, China.

JOINDER TO JOINT FILING AGREEMENT

The undersigned acknowledges and agrees to be bound by that certain Joint Filing Agreement, dated as of July 7, 2022, executed in connection with the filing of the Schedule 13D related to ownership of shares and American Depositary Shares of Polestar Automotive Holding UK PLC and filed with the Securities and Exchange Commission on July 7, 2022 (and all amendments thereto).

IN WITNESS WHEREOF, the undersigned hereby executes this Joinder to Joint Filing Agreement as of this 10th day of May 2024.

| By: | /s/ Hans Oscarsson |
|-----|----------------------------|
| | Director |
| | |
| By: | /s/ Quan Zhang Director |

GEELY SWEDEN AUTOMOTIVE INVESTMENT B.V.