

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

**FORM 20-F/A
(Amendment No. 1)**

(Mark One)

- REGISTRATION STATEMENT PURSUANT TO SECTION 12(B) OR 12(G) OF THE SECURITIES EXCHANGE ACT OF 1934
OR ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2023

- OR TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934
OR SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report:

Commission File Number: 001-41431

Polestar Automotive Holding UK PLC

(Exact name of Registrant as specified in its charter)

Not applicable
(Translation of Registrant's name into English)

England and Wales
(Jurisdiction of incorporation or organization)

Assar Gabriellssons Väg 9 405 31 Gothenburg, Sweden

(Address of Principal Executive Offices)

Thomas Ingenlath Assar Gabriellssons Väg 9 405 31 Gothenburg, Sweden

Tel: +1 551 284 9479

ir@polestar.com

(Name, Telephone, Email and/or Facsimile number and Address of Company Contact Person)

Securities registered or to be registered pursuant to Section 12(b) of the Securities Exchange Act of 1934,
as amended (the "Exchange Act"):

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A American Depositary Shares	PSNY	The Nasdaq Stock Market LLC
Class A Ordinary Shares, par value \$0.01 each*	-	The Nasdaq Stock Market LLC*
Class C-1 American Depositary Shares	PSNYW	The Nasdaq Stock Market LLC
Class C-1 Ordinary Shares, par value \$0.10 each**	-	The Nasdaq Stock Market LLC**

Securities registered or to be registered pursuant to Section 12(g) of the Exchange Act: None

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Exchange Act: None

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the shell company report: On December 31, 2023, the issuer had 467,976,748 Class A Shares (as defined in this Report) in the form of Class A ADSs (as defined in this Report) issued and outstanding, 1,642,233,575 Class B Shares (as defined in this Report) in the form of Class B ADSs (as defined in this Report) issued and outstanding, 20,499,965 Class C-1 Shares (as defined in this Report) in the form of Class C-1 ADSs (as defined in this Report) issued and outstanding and 4,500,000 Class C-2 Shares (as defined in this Report) in the form of Class C-2 ADSs (as defined in this Report) issued and outstanding.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or an emerging growth company. See definition of "large accelerated filer," "accelerated filer," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer Accelerated filer Non-accelerated filer
Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected to use the extended transition period for complying with any new or revised financial accounting standards[†] provided pursuant to Section 13(a) of the Exchange Act.

[†] The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting over Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

US GAAP International Financial Reporting Standards as issued by the International Accounting Standards Board Other

If "Other" has been checked in response to the previous question indicate by check mark which financial statement item the registrant has elected to follow. Item 17 Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

* Not for trading, but only in connection with the listing of the Class A American Depositary Shares on The Nasdaq Stock Market LLC. The Class A American Depositary Shares each represent one Class A Ordinary Share and are registered under the Securities Act

of 1933 pursuant to a separate Registration Statement on Form F-6. Accordingly, the Class A American Depositary Shares are exempt from the operation of Section 12(a) of the Exchange Act pursuant to Rule 12a-8 thereunder.

** Not for trading, but only in connection with the listing of the Class C-1 American Depositary Shares on The Nasdaq Stock Market LLC. The Class C-1 American Depositary Shares each represent one Class C Ordinary Share and are registered under the Securities Act pursuant to a separate Registration Statement on Form F-6. Accordingly, the Class C-1 American Depositary Shares are exempt from the operation of Section 12(a) of the Exchange Act pursuant to Rule 12a-8 thereunder.

Explanatory Note

Polestar Automotive Holding UK PLC ("Polestar") is filing this Amendment No. 1 to its Annual Report on Form 20-F (this "Amendment No. 1") to supplement our Annual Report on Form 20-F for the fiscal year ended December 31, 2023, as originally filed with the U.S. Securities and Exchange Commission on August 14, 2024 (the "Original Form 20-F"). This Amendment No. 1 is being filed solely to file certain exhibits that could not be included with the Original Form 20-F filing due to file size limitations.

The Original Form 20-F filing should be considered Part 1 and this Amendment No. 1 should be considered Part 2 of the Original Form 20-F. No other changes have been made to the Original Form 20-F. This Amendment No. 1 does not amend or otherwise update any other information in the Original Form 20-F. Accordingly, this Amendment No. 1 should be read in conjunction with the Original Form 20-F.

EXHIBIT INDEX

Exhibit No.	Description	Schedule Form	Incorporated by Reference	
			Exhibit	Filing Date
1.1	Articles of Association of Polestar Automotive Holding UK PLC, as currently in effect.	8-K**	4.1, Exhibit A	June 27, 2022
2.1	ADS Deposit Agreement—Class A ADSs.	F-6EF	(a)	August 26, 2022
2.2	Form of Class A American Depositary Receipt.	F-4/A	4.2	May 23, 2022
2.3	ADS Deposit Agreement—Class C-1 ADSs.	8-K**	4.1, Exhibit B	June 27, 2022
2.4	Form of Class C-1 American Depositary Receipt.	F-4/A	4.4	May 23, 2022
2.5	ADS Deposit Agreement—Class C-2 ADSs.	8-K**	4.1, Exhibit B	June 27, 2022
2.6	Form of Class C-2 American Depositary Receipt.	F-4/A	4.6	May 23, 2022
2.7	Warrant Agreement, dated March 22, 2021, by and between Gores Guggenheim, Inc., Computershare Inc. and Computershare Trust Company, N.A. (incorporated by reference to Annex C-1 to the proxy statement/prospectus used in connection with the Business Combination).	F-4/A	4.9	May 23, 2022
2.8	Amendment to Warrant Agreement, dated April 7, 2022, by and between Gores Guggenheim, Inc., Computershare Inc. and Computershare Trust Company, N.A. (incorporated by reference to Annex C-2 to the proxy statement/prospectus used in connection with the Business Combination).	F-4/A	4.10	May 23, 2022
2.9	Specimen Warrant Certificate (included as Exhibit A to Annex C-1 to the proxy statement/prospectus) (incorporated by reference to Annex C-1 to the proxy statement/prospectus used in connection with the Business Combination).	F-4/A	4.11	May 23, 2022
2.10	Class C Warrant Amendment, dated June 23, 2022, by and between Gores Guggenheim, Inc., Computershare Inc. and Computershare Trust Company, N.A.	8-K**	4.1	June 27, 2022
2.11	Description of Securities.	20-F	2.11	August 14, 2024

4.1##	Business Combination Agreement, dated as of September 27, 2021, by and among Gores Guggenheim, Inc., Polestar Automotive Holding Limited, Polestar Automotive (Singapore) Pte. Ltd., Polestar Holding AB, Inc., Polestar Automotive Holding UK Limited and PAH UK Merger Sub Inc. (incorporated by reference to Annex A-1 to the proxy statement/prospectus used in connection with the Business Combination).	F-4/A	2.1	May 23, 2022
4.2##	Amendment No. 1 to the Business Combination Agreement, dated as of December 17, 2021, by and among Gores Guggenheim, Inc., Polestar Automotive Holding Limited, Polestar Automotive (Singapore) Pte. Ltd., Polestar Holding AB, Inc., Polestar Automotive Holding UK Limited and PAH UK Merger Sub Inc.	8-K**	2.1	December 17, 2021
4.3##	Amendment No. 2 to the Business Combination Agreement, dated as of March 24, 2022, by and among Gores Guggenheim, Inc., Polestar Automotive Holding Limited, Polestar Automotive (Singapore) Pte. Ltd., Polestar Holding AB, Inc., Polestar Automotive Holding UK Limited and PAH UK Merger Sub Inc.	8-K**	2.1	March 25, 2022
4.4	Amendment No. 3 to the Business Combination Agreement, dated as of April 21, 2022, by and among Gores Guggenheim, Inc., Polestar Automotive Holding Limited, Polestar Automotive (Singapore) Pte. Ltd., Polestar Holding AB, Inc., Polestar Automotive Holding UK Limited and PAH UK Merger Sub Inc.	8-K**	2.1	April 21, 2022
4.5	Form of Subscription Agreement (incorporated by reference to Annex F to the proxy statement/prospectus used in connection with the Business Combination).	F-4/A	10.1	May 23, 2022
4.6	Registration Rights Agreement, dated as of September 27, 2021, by and among Polestar Automotive Holding UK Limited, Gores Guggenheim Sponsor LLC, Randall Bort, Elizabeth Marcellino and Nancy Tellem, Polestar Automotive Holding Limited and certain of its shareholders (incorporated by reference to Annex G-1 to the proxy statement/prospectus used in connection with the Business Combination).	F-4/A	10.4	May 23, 2022
4.7+	Form of Director & Officer Indemnity Agreement.	F-4/A	10.5	May 23, 2022
4.8+	Polestar Automotive Holding UK PLC 2022 Omnibus Incentive Plan.	S-8	99.1	August 29, 2022
4.9+	Polestar Automotive Holding UK PLC 2022 Employee Stock Purchase Plan.	S-8	99.2	August 29, 2022
4.10	Framework Assignment and License Agreement, dated as of October 31, 2018, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.8	May 23, 2022

4.11†	Car Model Assignment and License Agreement, dated as of October 31, 2018, between Volvo Car Corporation and Polestar Performance AB, as supplemented by the Side Letter, dated as of October 31, 2018, between Volvo Car Corporation, Polestar Performance AB and Polestar New Energy Vehicle Co. Ltd., as amended by the Amendment Agreement to the Car Model Assignment and License Agreement, dated as of May 5, 2021, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.9	May 23, 2022
4.12†	Settlement Agreement, dated as of December 23, 2020, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.10	May 23, 2022
4.13	Framework Assignment and License Agreement, dated as of October 31, 2018, between Volvo Car Corporation and Polestar New Energy Vehicle Co. Ltd.	F-4/A	10.11	May 23, 2022
4.14†	Car Model Assignment and License Agreement, dated as of October 31, 2018, between Volvo Car Corporation and Polestar New Energy Vehicle Co. Ltd. as supplemented by the Side Letter, dated as of October 31, 2018, between Volvo Car Corporation, Polestar Performance AB and Polestar New Energy Vehicle Co. Ltd., as supplemented by the Supplement to Car Model Assignment and License Agreement, dated as of September 23, 2019, between Volvo Car Corporation and Polestar New Energy Vehicle Co. Ltd., as amended by the Amendment Agreement to the Car Model Assignment and License Agreement, dated as of June 2020, between Volvo Car Corporation and Polestar New Energy Vehicle Co. Ltd., as amended by the Novation Agreement, dated as of December 8, 2020, by and among Polestar New Energy Vehicle Co., Ltd., Polestar Automotive China Distribution Co., Ltd. and Volvo Car Corporation.	F-4/A	10.12	May 23, 2022
4.15†	Settlement Agreement, dated as of December 23, 2020, between Volvo Car Corporation and Polestar New Energy Vehicle Co., Ltd.	F-4/A	10.13	May 23, 2022
4.16†	PHEV IP Sub-License Agreement, dated as of September 4, 2018, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.14	May 23, 2022
4.17†	PHEV IP Sub-License Agreement, dated as of September 7, 2018, between Volvo Car Corporation and Polestar New Energy Vehicle Co. Ltd. as amended by the Novation Agreement, dated as of December 8, 2020, by and among Polestar New Energy Vehicle Co., Ltd., Polestar Automotive China Distribution Co., Ltd. and Volvo Car Corporation.	F-4/A	10.15	May 23, 2022
4.18†	Change Management Agreement, dated as of June 12, 2020, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.16	May 23, 2022
4.19†	Service Agreement, dated as of October 31, 2018, between Volvo Car Corporation and Polestar New Energy Vehicle Co. Ltd., as amended by the Novation Agreement, dated as of December 8, 2020, by and among Polestar New Energy Vehicle Co., Ltd., Polestar Automotive China Distribution Co., Ltd. and Volvo Car Corporation.	F-4/A	10.17	May 23, 2022

4.20†	Service Agreement, dated as of November 17, 2020, between Volvo Cars Technology (Shanghai) Co., Ltd. and Polestar New Energy Vehicle Co., Ltd.	F-4/A	10.18	May 23, 2022
4.21†	Service Agreement, dated as of November 13, 2020, between Volvo Car Corporation and Polestar New Energy Vehicle Co., Ltd.	F-4/A	10.19	May 23, 2022
4.22†	Service Agreement, dated as of October 31, 2018, between Volvo Car Corporation and Polestar New Energy Vehicle Co. Ltd., as amended by the Novation Agreement, dated as of December 8, 2020, by and among Polestar New Energy Vehicle Co., Ltd., Polestar Automotive China Distribution Co., Ltd. and Volvo Car Corporation.	F-4/A	10.20	May 23, 2022
4.23†	Service Agreement, dated as of December 21, 2018, between Daqing Volvo Car Manufacturing Co. Ltd. and Polestar New Energy Vehicle Co. Ltd., as amended by the Novation Agreement, dated as of December 8, 2020, by and among Polestar New Energy Vehicle Co., Ltd., Polestar Automotive China Distribution Co., Ltd. and Daqing Volvo Car Manufacturing Co. Ltd.	F-4/A	10.21	May 23, 2022
4.24†	Service Agreement, dated as of October 31, 2018, between Volvo Car Corporation and Polestar New Energy Vehicle Co. Ltd., as amended by the Novation Agreement, dated as of December 8, 2020, by and among Polestar New Energy Vehicle Co., Ltd., Polestar Automotive China Distribution Co., Ltd. and Volvo Car Corporation.	F-4/A	10.22	May 23, 2022
4.25†	Service Agreement, dated as of December 21, 2018, between Volvo Car (Asia Pacific) Investment Holding Co. Ltd. and Polestar New Energy Vehicle Co. Ltd., as amended by the Novation Agreement, dated as of December 8, 2020, by and among Polestar New Energy Vehicle Co., Ltd., Polestar Automotive China Distribution Co., Ltd. and Volvo Car (Asia Pacific) Investment Holding Co. Ltd.	F-4/A	10.23	May 23, 2022
4.26†	Service Agreement, dated as of August 9, 2018, between Zhongjia Automobile Manufacturing (Chengdu) Co. Ltd. and Polestar New Energy Vehicle Co. Ltd., as amended by the Amendment Agreement to the Service Agreement, dated as of August 26, 2020, between Zhongjia Automobile Manufacturing (Chengdu) Co., Ltd. and Polestar New Energy Vehicle Co., Ltd., AB.	F-4/A	10.24	May 23, 2022
4.27†	Service Agreement, dated as of December 17, 2019, between Volvo Car Belgium NV, Ltd. and Polestar Performance AB, as amended by the Amendment to the Service Agreement, dated as of March 4, 2020, between Volvo Car Belgium NV, Ltd. and Polestar Performance AB.	F-4/A	10.25	May 23, 2022
4.28†	Component Supply Agreement, dated as of 2018, between Polestar New Energy Vehicle Co., Ltd. and Zhejiang Haoqing Automobile Manufacturing Co., Ltd. Chengdu Branch.	F-4/A	10.26	May 23, 2022
4.29†	General Distributor Agreement, effective as of January 1, 2020, between Zhejiang Haoqing Automobile Manufacturing Co., Ltd. Chengdu Branch and Polestar Automotive China Distribution Co., Ltd.	F-4/A	10.27	May 23, 2022

4.30†	License, License Assignment and Service Agreement, dated as of February 15, 2021, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.28	May 23, 2022
4.31†	License and License Assignment Agreement, dated as of February 15, 2021, between Volvo Car Corporation and Polestar Automotive China Distribution Co., Ltd.	F-4/A	10.29	May 23, 2022
4.32†	Unique Vendor Tooling Agreement, dated as of December 23, 2021, by and among Polestar Automotive China Distribution Co., Ltd. and Ningbo Geely Automobile Research & Development Co., Ltd.	F-4/A	10.30	May 23, 2022
4.33†	Car Model Manufacturing Agreement, dated as of November 28, 2018, between First Automobile Branch of Zhejiang Haoqing Automobile Manufacturing Co., Ltd. and Polestar New Energy Vehicle Co., Ltd., as amended by the Novation Agreement, dated as of July 7, 2021, between Polestar New Energy Vehicle Co., Ltd., Polestar Automotive China Distribution (Taizhou) Co., Ltd. and First Automobile Branch of Zhejiang Haoqing Automobile Manufacturing Co., Ltd.	F-4/A	10.31	May 23, 2022
4.34†	Car Model Manufacturing Agreement, dated as of November 26, 2018, between Asia Euro Automobile Manufacturing (Taizhou) Co., Ltd. and Polestar Performance AB, as supplemented by the Supplement Car Manufacturing Agreement, dated as of May 2021, between Polestar Performance AB and Asia Euro Manufacturing (Taizhou) Co., Ltd., as amended by the Amendment Car Model Manufacturing Agreement, dated as of July 7, 2021, between Polestar Performance AB and Asia Euro Automobile Manufacturing (Taizhou) Co., Ltd.	F-4/A	10.32	May 23, 2022
4.35†	License, License Assignment and Service Agreement, dated as of June 30, 2019, between Volvo Car Corporation and Polestar Performance AB, as supplemented by Side Letter, dated as of June 30, 2019, between Volvo Car Corporation, Volvo Cars (China) Investment Co., Ltd., Polestar Performance AB and Polestar New Energy Vehicle Co., Ltd., as amended by the Amendment Agreement to the License, License Assignment and Service Agreement, dated as of December 19, 2019, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.33	May 23, 2022
4.36†	License Agreement, dated as of June 30, 2019, between Volvo Car Corporation and Polestar New Energy Vehicle Co., Ltd., as supplemented by the Side Letter, dated as of June 30, 2019, between Polestar Performance AB, Polestar New Energy Vehicle Co., Ltd., Volvo Car Corporation and Volvo Cars (China) Investment Co., Ltd., as amended by the Novation Agreement, dated as of December 8, 2020, by and among Polestar New Energy Vehicle Co., Ltd., Polestar Automotive China Distribution Co., Ltd. and Volvo Car Corporation.	F-4/A	10.34	May 23, 2022

4.37†	Service Agreement, dated as of June 30, 2019, between Volvo Car Corporation and Polestar New Energy Vehicle Co. Ltd., as supplemented by Side Letter, dated as of June 30, 2019, between Volvo Car Corporation, Volvo Cars (China) Investment Co., Ltd., Polestar Performance AB and Polestar New Energy Vehicle Co. Ltd., as amended by the Novation Agreement, dated as of December 8, 2020, by and among Polestar New Energy Vehicle Co., Ltd., Polestar Automotive China Distribution Co., Ltd. and Volvo Car Corporation.	F-4/A	10.35	May 23, 2022
4.38†	Service Agreement, dated as of June 30, 2019, between Volvo Cars (China) Investment Co., Ltd. and Polestar New Energy Vehicle Co. Ltd., as supplemented by Side Letter, dated as of June 30, 2019, between Volvo Car Corporation, Volvo Cars (China) Investment Co., Ltd., Polestar Performance AB and Polestar New Energy Vehicle Co. Ltd., as amended by the Amendment Agreement to the Service Agreement, dated as of November 28, 2019, between Volvo Cars (China) Investment Co. Ltd. and Polestar New Energy Vehicle Co. Ltd., as amended by the Novation Agreement, dated as of December 8, 2020, by and among Polestar New Energy Vehicle Co., Ltd., Polestar Automotive China Distribution Co., Ltd. and Volvo Cars (China) Investment Co., Ltd.	F-4/A	10.36	May 23, 2022
4.39†	Service Agreement, dated as of August 31, 2020, between Volvo Cars Technology (Shanghai) Co., Ltd. and Polestar Automotive China Distribution Co. Ltd.	F-4/A	10.37	May 23, 2022
4.40†	Service Agreement, dated as of September 1, 2020, between Volvo Car Corporation and Polestar Automotive China Distribution Co. Ltd.	F-4/A	10.38	May 23, 2022
4.41†	Financial Undertaking Agreement—Investments for Vehicle Assembly, dated as of February 27, 2020, between Zhongjia Automobile Manufacturing (Chengdu) Co., Ltd. and Polestar Automotive China Distribution Co., Ltd.	F-4/A	10.39	May 23, 2022
4.42†	Service Agreement, dated as of February 2021, between Zhongjia Automobile Manufacturing (Chengdu) Co., Ltd. and Polestar Automotive China Distribution Co. Ltd.	F-4/A	10.40	May 23, 2022
4.43†	Service Agreement, dated as of April 28, 2021, between Volvo Car Corporation and Polestar Automotive China Distribution Co. Ltd.	F-4/A	10.41	May 23, 2022
4.44†	License Agreement, dated as of December 23, 2020, between Polestar Performance AB and Volvo Car Corporation.	F-4/A	10.42	May 23, 2022
4.45†	Performance Software Agreement, dated as of January 1, 2020, by and between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.43	May 23, 2022
4.46†	Financial Undertaking Agreement—Investments for Vehicle Assembly, dated as of March 17, 2021, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.44	May 23, 2022

4.47†	Financial Undertaking Agreement—Investments for Vehicle Assembly, dated as of March 23, 2021, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.45	May 23, 2022
4.48†	Service Agreement, dated as of March 24, 2020, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.46	May 23, 2022
4.49†	Service Agreement, dated as of November 27, 2020, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.47	May 23, 2022
4.50†	Service Agreement, dated as of January 18, 2021, between Ningbo Geely Automobile Research & Development Co., Ltd. and Polestar Performance AB.	F-4/A	10.48	May 23, 2022
4.51†	Service Agreement, dated as of January 28, 2020, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.49	May 23, 2022
4.52†	Service Agreement, dated as of September 4, 2020, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.50	May 23, 2022
4.53†	Service Agreement, dated as of September 4, 2020, between Polestar Performance AB and Volvo Bil i Göteborg AB.	F-4/A	10.52	May 23, 2022
4.54†	License Agreement, dated as of December 6, 2020, between Volvo Car Corporation and Polestar Performance AB, as amended by the Amendment Agreement, dated as of June 30, 2021, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.53	May 23, 2022
4.55†	Service Agreement, dated as of December 6, 2020, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.54	May 23, 2022
4.56†	Service Agreement, dated as of March 24, 2020, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.55	May 23, 2022
4.57†	Service Agreement, dated as of January 19, 2021, between Volvo Car UK Limited and Polestar Performance AB.	F-4/A	10.56	May 23, 2022
4.58†	European CO2 Emission Credits 2020 Payment Agreement, dated as of November 27, 2020, between Volvo Car Corporation and Polestar Performance AB.	F-4/A	10.57	May 23, 2022
4.59†	Parts Supply and License Agreement Polestar Aftermarket Parts and Accessories (CHINA), dated as of November 22, 2021, between Polestar Automotive China Distribution Co., Ltd and Volvo Car Distribution (Shanghai) Co., Ltd.	F-4/A	10.58	May 23, 2022
4.60†	Service Agreement, dated as of June 23, 2021, between Volvo Car Corporation and Polestar Automotive China Distribution, Ltd.	F-4/A	10.59	May 23, 2022
4.61†	Service Agreement, dated as of December 7, 2021, between Volvo Cars Technology (Shanghai) Co., Ltd. and Polestar Automotive China Distribution Co., Ltd.	F-4/A	10.60	May 23, 2022

4.62†	Service Agreement, effective as of July 1, 2021, between Volvo Car Corporation and Polestar Automotive China Distribution, Ltd.	F-4/A	10.61	May 23, 2022
4.63†	Service Agreement, dated as of December 7, 2021, between Volvo Cars Technology (Shanghai) Co., Ltd. and Polestar Automotive China Distribution Co., Ltd.	F-4/A	10.62	May 23, 2022
4.64†	Service Agreement, dated as of June 23, 2021, between Volvo Car Corporation and Polestar New Energy Vehicle Co. Ltd.	F-4/A	10.63	May 23, 2022
4.65†	Service Agreement, dated as of December 7, 2021, between Volvo Cars Technology (Shanghai) Co., Ltd. and Polestar Automotive China Distribution Co., Ltd.	F-4/A	10.64	May 23, 2022
4.66†	Technology License Agreement, dated as of December 30, 2021, between Zhejiang Zeekr Automobile Research and Development Co., Ltd. and Polestar Performance AB.	F-4/A	10.65	May 23, 2022
4.67†	Service Agreement, dated as of December 28, 2021, between Ningbo Geely Automobile Research & Development Co., Ltd and Polestar Performance AB.	F-4/A	10.66	May 23, 2022
4.68†	Tooling and Equipment Agreement, dated as of December 10, 2021, by and among Polestar Automotive China Distribution Co., Ltd. and Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd.	F-4/A	10.67	May 23, 2022
4.69†	Technology License Agreement, effective as of March 4, 2022, between Zhejiang Liankong Technologies Co., Ltd and Polestar Automotive Distribution China Co., Ltd.	F-4/A	10.68	May 23, 2022
4.70†	Technology License Agreement, dated as of December 10, 2021, between Zhejiang Zeekr Automobile Research and Development Co., Ltd and Polestar Automotive Distribution China Co., Ltd.	F-4/A	10.69	May 23, 2022
4.71†	Technology License Agreement, effective as of March 4, 2022, between Zhejiang Liankong Technologies Co., Ltd and Polestar Performance AB.	F-4/A	10.70	May 23, 2022
4.72+†	Employment Agreement, effective as of July 1, 2017, by and between Polestar Performance AB and Thomas Ingenlath.	F-4/A	10.71	May 23, 2022
4.73+†	Employment Agreement, dated as of September 17, 2021, by and between Polestar Performance AB and Johan Malmqvist.	F-4/A	10.72	May 23, 2022
4.74+†	Employment Agreement, dated as of July 13, 2020, by and between Polestar Performance AB and Dennis Nobelius.	F-4/A	10.73	May 23, 2022

4.75	Registration Rights Agreement Amendment No. 1, dated December 17, 2021, by and among Polestar Automotive Holding UK Limited, Gores Guggenheim Sponsor LLC, Randall Bort, Elizabeth Marcellino and Nancy Tellem, Polestar Automotive Holding Limited and certain of its shareholders (incorporated by reference to Annex G-2 to the proxy statement/prospectus used in connection with the Business Combination).	F-4/A	10.74	December 17, 2021
4.76†	Parts Supply and License Agreement, effective as of January 1, 2020, by and between Polestar Performance AB and Volvo Car Corporation.	F-4/A	10.76	May 23, 2022
4.77	Acknowledgement Agreement to the Shareholders Agreement, dated September 27, 2021, by and among Volvo Car Corporation, Snita Holding B.V., PSD Investment Limited, PSINV AB, GLY New Mobility 1 LP, Northpole GLY 1 LP, Chongqing Liangjiang, Zibo Financial Holding Group Co., Ltd., Zibo High-Tech Industrial Investment Co., Ltd., Polestar Automotive Holding Limited and Polestar Automotive Holding UK Limited (incorporated by reference to Annex M-1 to the proxy statement/prospectus used in connection with the Business Combination).	F-4/A	10.77	May 23, 2022
4.78	Form of Amendment to Acknowledgement Agreement to the Shareholders Agreement, by and among Volvo Car Corporation, Snita Holding B.V., Zhejiang Geely Holding Group Co., Ltd., PSD Investment Limited, PSINV AB, GLY New Mobility 1 LP, Northpole GLY 1 LP, Chongqing Liangjiang, Zibo Financial Holding Group Co., Ltd., Zibo High-Tech Industrial Investment Co., Ltd., Polestar Automotive Holding Limited and Polestar Automotive Holding UK Limited (incorporated by reference to Annex M-2 to the proxy statement/prospectus used in connection with the Business Combination).	F-4/A	10.78	May 23, 2022
4.79†	New Used and Demonstrator Funding Agreement, dated June 14, 2021, by and among Volvo Car Financial Services UK Limited and Polestar Automotive UK Limited.	F-4/A	10.79	May 23, 2022
4.80†	Service Agreement, effective as of January 28, 2022, by and between Volvo Cars USA LLC and Polestar Automotive USA Inc.	F-4/A	10.80	May 23, 2022
4.81†	Finance Cooperation Agreement, dated May 28, 2021, by and between Volvo Car Financial Services UK Limited and Polestar Automotive UK Limited.	F-4/A	10.81	May 23, 2022
4.82†	Corporate Guarantee and Indemnity Relating to Polestar Automotive UK Limited, dated June 14, 2021, by and between Polestar Performance AB and Volvo Car Financial Services UK Limited.	F-4/A	10.82	May 23, 2022
4.83	Amendment No. 2 to Registration Rights Agreement, dated March 24, 2022, by and among Polestar Automotive Holding UK Limited, Gores Guggenheim Sponsor LLC, Randall Bort, Elizabeth Marcellino and Nancy Tellem, Polestar Automotive Holding Limited and certain of its shareholders.	8-K**	10.2	March 25, 2022

4.84†	Cooperation Agreement, dated April 1, 2020, by and between Polestar Automotive China Distribution Co., Ltd. and Hangzhou Easybao Technology Co., Ltd.	F-4/A	10.85	May 23, 2022
4.85†	Finance Cooperation Agreement, dated as of June 1, 2021, between Polestar Automotive China Distribution Co., Ltd and Genius Auto Finance Co., Ltd.	F-4/A	10.86	May 23, 2022
4.86†	Framework Agreement on Import & Export Polestar Vehicles, dated as of June 21, 2022, by and between Volvo Car Corporation and Polestar Performance AB.	20-F	4.91	June 29, 2022
4.87†	Sale & Purchase Agreement, dated as of June 21, 2022, by and between Volvo Car USA LLC and Polestar Automotive USA Inc.	20-F	4.92	June 29, 2022
4.88†	Importer Agreement, dated as of June 21, 2022, by and between Polestar Performance AB and Volvo Car USA LLC.	20-F	4.93	June 29, 2022
4.89†	Form of Letter of Appointment as Non-Executive Director of Polestar Automotive Holding UK PLC.	20-F	4.94	June 29, 2022
4.90†	Research and Development Frame Agreement, dated as of July 5, 2022, by and between Polestar Performance AB and China Euro Vehicle Technology AB.	F-1/A	10.91	August 18, 2022
4.91†	Service Agreement, dated as of July 4, 2022, between Zhongjia Automobile Manufacturing (Chengdu) and Polestar Automotive China Distribution Co., Ltd.	F-1/A	10.92	August 18, 2022
4.92†	Prototype Supply Agreement, dated as of July 26, 2022, between Asia Europe New Energy Vehicle Manufacturing (Chongqing) Co., Ltd., Polestar Performance AB and Polestar Automotive (Chongqing) Co., Ltd.	F-1/A	10.95	August 18, 2022
4.93†	Service Agreement, executed as of September 27, 2022, between Volvo Car Corporation and Polestar Performance AB.	20-F	4.93	April 14, 2023
4.94†	Amendment Agreement 1 to Prototype Supply Agreement, dated as of February 3, 2023, between Asia Europe New Energy Vehicle Manufacturing (Chongqing) Co., Ltd., Polestar Performance AB and Polestar Automotive (Chongqing) Co., Ltd.	20-F	4.94	April 14, 2023
4.95†	Framework Service Agreement, dated as of December 23, 2022, between Volvo Car Corporation and Polestar Performance AB.	20-F	4.95	April 14, 2023
4.96†	Amendment Agreement No. 1 to the Polestar 2 Model Year Program License, License Assignment and Service Agreement, dated as of December 13, 2022, between Volvo Car Corporation and Polestar Automotive China Distribution Co Ltd.	20-F	4.96	April 14, 2023
4.97†	Change Management Agreement, dated as of December 31, 2022, between Volvo Car Corporation and Polestar Performance AB.	20-F	4.97	April 14, 2023

4.98†	Service Agreement, dated as of July 7, 2022, between Volvo Car Corporation and Polestar Automotive China Distribution Co., Ltd., as amended by Amendment Agreement No. 1, dated as of March 22, 2023, between Volvo Car Corporation and Polestar Automotive China Distribution Co., Ltd.	20-F	4.98	April 14, 2023
4.99	Term Loan Facility, dated November 3, 2022, by and between Polestar Automotive Holding UK PLC, as borrower, and Snita Holding B.V., as original lender and agent.	6-K	10.1	November 3, 2022
4.100†	Amendment and Restatement Agreement to Trade Finance Facility Agreement, dated February 26, 2023, between Polestar Performance AB, as Borrower and Obligors' Agent, Standard Charter Bank, as Agent, and Standard Chartered Bank, as Security Agent.	20-F	4.100	April 14, 2023
4.101†	Amendment Agreement No. 1, dated September 22, 2022, between Volvo Car Corporation and Polestar Performance AB.	20-F	4.101	April 14, 2023
4.102†	Service Agreement, dated November 22, 2022, between Zhongjia Automobile Manufacturing (Chengdu) CO., Ltd. and Polestar Automotive China Distribution Co., Ltd., as amended by Amendment Agreement No. 1, dated March 22, 2023, between Zhongjia Automobile Manufacturing (Chengdu) Co., Ltd. and Polestar Automotive China Distribution Co., Ltd.	20-F	4.102	April 14, 2023
4.103†	Service Agreement, effective as of January 1, 2021, between Polestar Automotive (Chongqing) Co., Ltd. and Asia Europe New Energy Vehicle (Chongqing) Co., Ltd.	20-F	4.103	August 14, 2024
4.104†	Service Agreement PX2 Development Services, dated as of November 29, 2023, between Polestar Performance AB, Wuxi InfiMotion Propulsion Technology Co., Ltd. InfiMotion Technology Europe AB, and Polestar Automotive China Distribution Co., Ltd.	20-F	4.104	August 14, 2024
4.105†	Termination Agreement, dated as of May 6, 2023, between Polestar Performance AB, Polestar Automotive China Distribution Co., Ltd., and Wuxi InfiMotion Propulsion Technology Co., Ltd.	20-F	4.105	August 14, 2024
4.106†	Asset Transfer Agreement, effective as of December 26, 2023, between Polestar Automotive China Distribution Co., Ltd. and Chengdu Jisu New Energy Vehicle Co., Ltd.	20-F	4.106	August 14, 2024
4.107†	Technology License Agreement, dated as of September 28, 2023, between Zhejiang Liankong Technologies Co., Ltd. and Polestar Performance AB.	20-F	4.107	August 14, 2024
4.108†	Contract for the Transfer of 100% of the Shares of Polestar New Energy Vehicle Co., Ltd., dated July 5, 2023, by and among Polestar (China) Group Co., Ltd., Zhejiang Geely Property Investment Holding Co., Ltd., and Polestar New Energy Vehicle Co., Ltd.	20-F	4.108	August 14, 2024
4.109†	Manufacturing and Vehicle Supply Agreement (Domestic), dated July 24, 2023, between Polestar Automotive China Distribution Co., Ltd., Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd., and Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory.	20-F	4.109	August 14, 2024

4.110†	Manufacturing and Vehicle Supply Agreement (Export), dated July 17, 2023, between Polestar Performance AB, Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd., Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory, and Shanghai Global Trading Corporation.	20-F	4.110	August 14, 2024
4.111†	Amendment Agreement no 2, dated December 1, 2023 to Prototype Supply Agreement, effective as of July 1, 2022, between Asia Europe New Energy Vehicle Manufacturing (Chongqing) Co., Ltd., Polestar Performance AB, Polestar Automotive (Chongqing) Co., Ltd., Polestar Automotive (China) Distribution Co., Ltd. and Polestar Automotive (China) R&D Branch	20-F	4.111	August 14, 2024
4.112†	Service Agreement, dated as of November 29, 2023, between Zhejiang ZEEKR Automobile Research & Development Co., Ltd and Polestar Performance AB	20-F	4.112	August 14, 2024
4.113†	Three Parties Agreement, dated as of November 30, 2023, between Polestar Performance AB, Ningbo Geely Automobile Research & Development Co., Ltd and Polestar Technology (Zhongshan) Co., Ltd.	20-F	4.113	August 14, 2024
4.114†	Asset Purchase Agreement, dated as of November 28, 2023, between Polestar Automotive China Distribution Co., Ltd. and Polestar Technology (Zhongshan) Co., Ltd	20-F	4.114	August 14, 2024
4.115†	Supplementary Asset Purchase Agreement, dated as of November 28, 2023, between Polestar Automotive China Distribution Co., Ltd. and Polestar Technology (Zhongshan) Co., Ltd	20-F	4.115	August 14, 2024
4.116†	Brand License Agreement, dated as of November 14, 2023, between Polestar Performance AB and Polestar Technology (Shaoxing) Co., Ltd	20-F	4.116	August 14, 2024
4.117†	Vehicle Sale and Purchase Agreement, dated as of December 14, 2023, between Polestar Automotive China Distribution Co., Ltd, Shanghai Polestar Shida Automotive Distribution Co., Ltd., and Polestar Technology (Zhongshan) Co., Ltd.	20-F	4.117	August 14, 2024
4.118†	Transitional Service Agreement dated as of December 14, 2023, between Polestar Automotive China Distribution Co., Ltd. and Polestar Technology (Shaoxing) Co., Ltd	20-F	4.118	August 14, 2024
4.119*†	Amendment No. 1, dated July 16, 2024, to the Change Management Agreement, effective as of January 1, 2022, between Polestar Performance AB and Volvo Car Corporation			
4.120*†	Amendment Agreement No 1 Spare Parts Supply Temporary Agreement, dated as of April 8, 2024, between Polestar Performance AB and Lynk & Co Automobile Sales Co., Ltd.			
4.121*†	Amendment No. 1 to the Three Parties Agreement, dated July 16, 2024, between Polestar Performance AB, Ningbo Geely Automobile Research and Development Co., Ltd., and Polestar Times Technology (Nanjing) Co. Ltd.			
4.122*†	Supplement Agreement No. 2, dated as of May 23, 2024, to Car Model Manufacturing Agreement, dated as of November 26, 2018, between Asia Euro Automobile Manufacturing (Taizhou) Co., Ltd. and Polestar Performance AB			

4.123*†	Amendment No. 2 to the Temporary Spare Part Supply Agreement, dated May 7, 2024, between Polestar Performance AB and Lynk & Co Automobile Sales Co., Ltd.			
4.124*†	VP, TT and PP Vehicle Supply Agreement (China), dated February 1, 2024, between Polestar Automotive China Distribution Co., Ltd., Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd., and Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory.			
4.125*†	TT and PP Vehicle Supply Agreement (Export), dated as of February 19, 2024, between Polestar Performance AB, Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd. Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory, and Shanghai Global Trading Corporation.			
4.126*†	Amendment Agreement No 1 of VP, TT and PP Vehicle Supply Agreement (China), dated April 11, 2024, between Polestar Automotive China Distribution Co., Ltd., Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd., and Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory.			
4.127†	Prototype Sale Agreement, effective as of May 1, 2022, between Polestar Automotive China Distribution Co., Ltd and Ningbo Geely Automotive Research and Development CO., LTD.	20-F	4.127	August 14, 2024
4.128†	Prototype Sale Agreement, effective as of May 1, 2022, between Polestar Automotive China Distribution Co., Ltd and Wuhan Lotus Cars Co., Ltd.	20-F	4.128	August 14, 2024
4.129†	Tooling and Equipment Sale and Purchase Agreement, dated September 11, 2023, between Polestar Automotive China Distribution Co. Ltd and Wuhan Lotus Cars Co., Ltd.	20-F	4.129	August 14, 2024
4.130†	Know How Transfer Agreement, dated as of September 25, 2023, between Polestar Performance AB and Wuhan Lotus Cars Co., Ltd.	20-F	4.131	August 14, 2024
4.131†	Framework Agreement, dated as of November 9, 2023, between Polestar Performance AB, Geely Auto Group Co., LTD and Renault Korea Motors Co. Ltd	20-F	4.131	August 14, 2024
4.132*†	Service Agreement, dated as of January 8, 2024, between Volvo Car Corporation and Polestar Performance AB			
4.133*†	Service Agreement, dated as of January 8, 2024, between Volvo Cars Technology (Shanghai) Co., Ltd and Polestar Performance AB			
4.134*†	Outsourcing Framework Agreement, dated as of January 11, 2024, between Polestar Performance AB and Volvo Car Corporation.			
4.135*†	Manufacturing Agreement, dated as of January 12, 2024, between Polestar Automotive China Distribution Co., Ltd, Zhongjia Automobile Manufacturing (Chengdu) Co. Ltd., and Zhejiang Haoqing Automobile Manufacturing Co., Ltd, Chengdu Branch Zhejiang Haoqing.			
4.136*†	Manufacturing Agreement, dated as of January 8, 2024, between Polestar Performance AB and Zhongjia Automobile Manufacturing (Chengdu) Co. Ltd.			
4.137†	Launch Vehicle Supply Agreement, effective as of May 17, 2023, between Volvo Car Corporation and Polestar Performance AB.	20-F	4.137	August 14, 2024

4.138†	Payment Agreement, dated March 29, 2023, between Volvo Car Corporation and Polestar Performance AB	20-F	4.138	August 14, 2024
4.139†	Amendment Agreement No 1 to Service Agreement PS2 Model Year Support, dated as of March 22, 2023, between Volvo Car Corporation and Polestar Automotive China Distribution Co., Ltd.	20-F	4.139	August 14, 2024
4.140†	Amendment Agreement No 1 to Service Agreement PS2 Model Year Support, dated as of March 22, 2023, between Zhongjia Automobile Manufacturing (Chengdu) Co., Ltd. and Polestar Automotive China Distribution Co., Ltd.	20-F	4.14	August 14, 2024
4.141*†	Amendment Agreement No. 2 to the Polestar 2 Model Year Program License, License Assignment and Service Agreement, dated as of January 5, 2024, between Polestar Performance AB and Volvo Car Corporation.			
4.142†	Launch Vehicle Supply Agreement, dated as of May 5, 2023, between Volvo Cars China Technology Centre Co., Ltd and Polestar Automotive China Distribution Co., Ltd	20-F	4.142	August 14, 2024
4.143*†	User Right Agreement, effective March 3, 2024, between Polestar Automotive China Distribution Co., Ltd, Chengdu Jisu New Energy Vehicle Co., Ltd., and Zhongjia Automobile Manufacturing (Chengdu), Co., Ltd.			
4.144†	Restated Framework Assignment and License Agreement, dated as of June 1, 2023, between Volvo Car Corporation and Polestar Automotive China Distribution Co., Ltd., amended by the Amendment Agreement, dated as of October 3, 2023, by and among Polestar Automotive China Distribution Co., Ltd. and Volvo Car Corporation	20-F	4.143	August 14, 2024
4.145†	Restated Car Model Assignment and License Agreement, dated as of June 31, 2023, between Volvo Car Corporation and Polestar Automotive China Distribution Co., Ltd., amended by the Amendment Agreement, dated as of October 3, 2023, by and among Polestar Automotive China Distribution Co., Ltd. and Volvo Car Corporation	20-F	4.144	August 14, 2024
4.146†	Restated Service Agreement, dated as of June 1, 2023, between Volvo Car Corporation and Polestar Automotive China Distribution Co., Ltd., amended by the Amendment Agreement, dated as of June 1, 2023, by and among Polestar Automotive China Distribution Co., Ltd. and Volvo Car Corporation	20-F	4.146	August 14, 2024
4.147†	Amendment Agreement to the Restated Service Agreement, dated as of June 1, 2023, between Volvo Car Corporation and Polestar Automotive China Distribution Co., Ltd.	20-F	4.147	August 14, 2024
4.148†	Launch Vehicle Supply Agreement, dated as of July 10, 2023, between Polestar Performance AB and Volvo Car Corporation.	20-F	4.148	August 14, 2024
4.149†	Service Agreement, dated as of December 14, 2023, between Polestar Performance AB and Volvo Car Corporation	20-F	4.149	August 14, 2024
4.150†	Payment Agreement, dated July 6, 2023, between Volvo Car Corporation and Polestar Performance AB	20-F	4.150	August 14, 2024
4.151†	Cost Sharing Agreement, dated September 13, 2023, as amended by an Amendment Agreement, dated as of October 27, 2023, between Volvo Car Corporation and Polestar Performance AB	20-F	4.151	August 14, 2024

4.152†	Amendment Agreement No. 2, dated October 3, 2023, related to the License, License Assignment and Service Agreement, dated as of April 13, 2021, between Volvo Car Corporation and Polestar Automotive China Distribution Co., Ltd., and amended by Amendment Agreement No. 1, dated December 13, 2022	20-F	4.152	August 14, 2024
4.153†	Amendment Agreement No. 1, dated as of October 3, 2023, to the Restated Framework Assignment and License Agreement, dated as of June 1, 2023, and the Restated Car Model Assignment and License Agreement, dated as of June 31, 2023, by and among Polestar Automotive China Distribution Co., Ltd. and Volvo Car Corporation	20-F	4.153	August 14, 2024
4.154†	Amendment Agreement, dated as of October 27, 2023, to the Cost Sharing Agreement, dated September 13, 2023, between Volvo Car Corporation and Polestar Performance AB	20-F	4.154	August 14, 2024
4.155†	Amendment Agreement No. 1, dated December 27, 2023, related to the Framework Service Agreement, dated as of December 23, 2022, between Polestar Performance AB and Volvo Car Corporation	20-F	4.155	August 14, 2024
4.156**†	Amendment Agreement No. 1, dated February 19, 2024, related to the Service Agreement, dated as of December 6, 2020, between Volvo Car Corporation and Polestar Performance AB			
4.157**†	Service Agreement, dated as of April 3, 2024, between Polestar Performance AB and Volvo Car Corporation			
4.158**†	Partner Agreement, dated June 4, 2024, between Polestar Automotive Sweden AB and Volvo Car Retail AB			
4.159**†	Service Agreement, dated as of May 16, 2024, between Polestar Performance AB and Asia Euro Automobile Manufacturing (Taizhou) Co., Ltd.			
4.160	Facility Agreement, dated November 8, 2023, by and between Polestar Automotive Holding UK PLC, as borrower, and Geely Sweden Automotive Investment AB, as original lender and agent.	6-K	10.1	November 8, 2023
4.161	Amendment Letter, dated November 8, 2023, by and between Polestar Automotive Holding UK PLC, as borrower, and Snita Holding B.V., as original lender and agent.	6-K	10.2	November 8, 2023
4.162	Shareholders Agreement, dated June 19, 2023, among Polestar Automotive (Singapore) Distribution Pte. Ltd., Polestar Automotive (Singapore) Pte. Ltd. and Hubei Xingji Meizu Group Co., Ltd.	6-K	99.2	June 20, 2023
4.163	Business Cooperation Agreement, dated June 19, 2023, between Polestar Automotive (Singapore) Distribution Pte. Ltd. and Hubei Xingji Meizu Group Co., Ltd.	6-K	99.3	June 20, 2023
4.164†	Amendment No. 3 to the Registration Rights Agreement, dated as of April 26, 2023, between Polestar Automotive Holding UK PLC, Zibo High-Tech Industrial Investment Co., Ltd., Zibo Financial Holding Group Co., Ltd., Chongqing Liangjiang Northpole GLY I LP, GLP New Mobility I LP, Snita Holding B.V., PSD Investment Limited, and Gores Guggenheim Sponsor LLC	20-F	4.164	August 14, 2024
4.165	Facilities Agreement, by and among Polestar Automotive Holding UK PLC, Standard Chartered Bank and the Original Lenders named therein, dated February 22, 2024	6-K	10.1	February 28, 2024

4.166*†	Shareholders Agreement, dated February 29, 2024, by and among Nanjing Jiangning Economic and Technological Development Zone Industrial Equity Investment Partnership (Limited partnership), Polestar Times Technology (Nanjing) Co., Ltd., Jiangsu Xingji Meizu Technology Co., Ltd., and Polestar Automotive (Singapore) Distribution Pte. Ltd.			
4.167**†	Amendment Agreement No. 1, dated May 16, 2024, to the Service Agreement, executed as of September 27, 2022, between Volvo Car Corporation and Polestar Performance AB			
4.168**†	Amendment Agreement No. 1, dated May 23, 2024, to the Service Agreement, dated as of November 29, 2023, between Zhejiang ZEEKR Automobile Research & Development Co., Ltd and Polestar Performance AB			
4.169*†	Spare Part Supply Agreement, dated June 26, 2024, between Polestar Performance AB and Lynk & Co Automobile Sales Co., Ltd.			
4.170*†	Variation Agreement, dated May 20, 2024, between Volvo Car Financial Services UK Limited and Polestar Automotive UK Limited.			
4.171*†	Commitment Letter, dated July 26, 2024, between Polestar Performance AB, Volvo Car Distribution (Shanghai) Co., Ltd. and Lynk & Co Automobile Sales Co., Ltd.			
4.172†	Variation Agreement, dated June 14, 2021, between Volvo Car Financial Services UK Limited and Polestar Automotive UK Limited.	20-F	4.172	August 14, 2024
4.173†	Variation Letter, dated December 5, 2023, between Volvo Car Financial Services UK Limited and Polestar Automotive UK Limited.	20-F	4.173	August 14, 2024
8.1	Subsidiaries of Polestar Automotive Holding UK PLC	20-F	8.1	August 14, 2024
12.1	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	20-F	12.1	August 14, 2024
12.2	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	20-F	12.2	August 14, 2024
13.1	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	20-F	13.1	August 14, 2024
13.2	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	20-F	13.2	August 14, 2024
15.1	Consent of Deloitte AB, independent registered accounting firm to Polestar Automotive Holding UK PLC (formerly known as Polestar Automotive Holding UK Limited).	20-F	15.1	August 14, 2024
97.1	Compensation Clawback Policy	20-F	97.1	August 14, 2024
101. INS*	Inline XBRL Instance Document.			
101. SCH*	Inline XBRL Taxonomy Extension Schema Document.			
101. CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document.			
101. DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document.			

101. LAB* Inline XBRL Taxonomy Extension Label Linkbase Document.
101. PRE* Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104* Cover Page Interactive Data Filed (embedded within the Inline XBRL document).

* Filed herewith.
** Form 8-K was originally filed by Gores Guggenheim, Inc., which became a subsidiary of Polestar in connection with the Business Combination.
*** Furnished herewith.
+ Indicates management contract or compensatory plan.
† Certain confidential information (indicated by brackets and asterisks) has been omitted from this exhibit because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential.
Certain schedules and similar attachments to the exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5).

SIGNATURE

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and that it has duly caused and authorized the undersigned to sign this report on its behalf.

August 15, 2024

POLESTAR AUTOMOTIVE HOLDING UK PLC

By: /s/ Thomas Ingenlath
Name: Thomas Ingenlath
Title: Chief Executive Officer

By: /s/ Per Ansgar
Name: Per Ansgar
Title: Chief Financial Officer

Certain identified information marked with "[**]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

AMENDMENT AGREEMENT NO. 1

This Amendment Agreement No. 1 to the Change Management Agreement PS22-016 ("**Amendment**") is between **Volvo Car Corporation**, Reg. No. 556074-3089, a limited liability company incorporated under the laws of Sweden ("**Volvo Cars**"); and **Polestar Performance AB**, Reg. No. 556653-3096, a limited liability company incorporated under the laws of Sweden ("**Polestar**").

Each of Volvo Cars and Polestar is hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

- A. The Parties have entered into a Change Management Agreement for [**], PS22-016, dated 31 December 2022 (the "**Agreement**").
- B. The Parties now wish to amend the Agreement to the extent set out below.
- C. Now, therefore, the Parties agree as follows:

1. SCOPE OF AMENDMENT

- 1.1 The Agreement will be deemed amended to the extent herein provided and will, except as specifically amended, continue in full force and effect in accordance with its original terms. In case of any discrepancy between the provisions of this Amendment and the Agreement, the provisions of this Amendment shall prevail. Any definitions used in this Amendment shall, unless otherwise is stated herein, have the respective meanings set forth in the Agreement.
- 1.2 The amendments to the provisions in the Agreement as stated in Section 2 below, such provisions highlighted for ease of reference in bold italics, shall come into force on 1 January 2023.

2. AMENDMENTS

- 2.1 ***The definition of "Change Management" in Section 1 in Appendix 2*** shall be replaced in its entirety as follows:

"Change Management" means changes, maintenance and development of Volvo Technology, PS Unique Volvo Technology, Volvo Supplier License Technology, Common Polestar Technology, Polestar Technology or Polestar Supplier License Technology (including changes, maintenance and development of, and services performed in relation to, manufacturing and engineering, logistics, procurement, current quality, and/or other relevant areas, provided such is necessary for the correct implementation of the changes, maintenance and development of Volvo Technology, PS Unique Technology, Volvo Supplier License Technology, Common Polestar Technology, Polestar Technology or Polestar Supplier License Technology), to be performed [**] in relation to the Polestar

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Vehicle. Such changes, maintenance and development consist of Quality Changes and Ratio Changes having an effect on Volvo Technology, PS Unique Volvo Technology, Volvo Supplier License Technology, Common Polestar Technology, Polestar Technology or Polestar Supplier License Technology and by which such changes, maintenance and development results shall become the CM Results. In the case of software, this also captures changes, maintenance and development which are considered to be Functional Growth, but only in so far as they are executed in accordance with the terms of this CM Agreement.

- 2.2 ***Appendix 4 to the Agreement*** (Fee and Payment Terms) shall be replaced in its entirety by a new Appendix 4 attached to this Amendment.

3. GENERAL PROVISIONS

- 3.1 This Amendment is and should be regarded and interpreted as an amendment to the Agreement. The validity of this Amendment is therefore dependent upon the validity of the Agreement.
- 3.2 No amendment of this Amendment will be effective unless it is in writing and signed by both Parties. A waiver of any default is not a waiver of any later default and will not affect the validity of this Amendment.
- 3.3 Sections 16 and 17 of the Agreement shall apply to this Amendment as well.
- 3.4 The Parties may execute this Amendment in counterparts, including electronic copies, which taken together will constitute one instrument.

VOLVO CAR CORPORATION

POLESTAR PERFORMANCE AB

By: /s/ Helen Hu

By: /s/ Jonas Engström

Printed Name: Helen Hu

Printed Name: Jonas Engström

Title: General Counsel

Title: Head of Operstions

Date: July 3, 2024

Date: July 10, 2024

By: /s/ Johan Ekdahl

By: /s/ Anna Rudensjö

Printed Name: Johan Ekdahl

Printed Name: Anna Rudensjö

Title: CFO

Title: General Counsel

Date: July 4, 2024

Date: July 10, 2024

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PS23-113

(Amendment NO 1 to PS22-016)

AMENDMENT NO 1

CHANGE MANAGEMENT AGREEMENT, APPENDIX 4

FEE AND PAYMENT TERMS

1. GENERAL

This appendix determines the Fee and payment terms for the deliveries under this CM Agreement.

2. DEFINITIONS

2.1 Any capitalized terms used but not specifically defined herein shall have the meanings set out for such terms in this CM Agreement. In addition, the capitalized terms set out below in this Section 2 shall for the purposes of this Appendix 4 have the meanings described herein. All capitalized terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

2.2 **“Actual Development Cost”** means the total actual cost incurred when performing the Change Management activities under this CM Agreement, excluding all cost covered by the PS2 MY Program Agreements, calculated according to what is set forth in Section 3.1 below.

2.3 **“Common Current Quality”** means the quality activities, such as investigations and root cause analyses and interim containments for end customer quality issues caused by product design related to Common Change Management. The Common Current Quality (CCQ) activities are carried out by the relevant unit/department team within engineering until the root cause analysis phase is ready. No implementation of the Change is handled by Current Quality teams.

- 2.4 "Unique Current Quality" means the quality activities, such as investigations and root cause analyses and interim containments for end customer quality issues caused by product design related to Unique Change Management. The Current Unique Quality activities are carried out by the relevant unit/department team within engineering until the root cause analysis phase is ready. No implementation of the Change is handled by Current Quality teams.
- 2.5 [***]
- 2.6 "Volume Take Rate Software" means the percentage share, calculated according to what is set-forth in Section 4.2.2 or 4.2.3 below, used for the purpose of calculating the Fee for Common Change Management relating to hardware under this CM Agreement.

3. GENERAL

- 3.1 The Actual Development Cost for the purpose of calculating the Fee under this CM Agreement shall be calculated on a time and material basis applying arm's length hourly rates using the cost-plus method, i.e. full cost incurred plus an arm's length mark-up. The hourly rates should be reviewed and updated on an annual basis to be in compliance with applicable tax legislation, including but not limited to the principle of "arm's length distance" between the Parties.

4. PRINCIPLES FOR DETERMINING THE FEE

- 4.1 [***]

5. ACTUAL FEES

- 5.1 [***]

6. PAYMENT

- 6.1 The Fee under this CM Agreement is based on the total costs for all Change Management activities performed in accordance with the principles as set out in Section 4 above (*i.e.* the costs for each executed and approved Change Management is not invoiced separately).
- 6.2 The Actual Development Cost shall be invoiced on [***] days after receipt of such invoice, provided all necessary permits from authorities, as applicable, has been received.
- 6.3 All amounts and payments referred to in this CM Agreement shall be paid in SEK.
- 6.4 The Party issuing the invoice is responsible for charging and declaring sales tax/VAT or other taxes as follow from applicable law. Any applicable sales tax/VAT on the agreed price will be included in the invoices and paid by Polestar. All amounts referred to in this CM Agreement are exclusive of VAT.
- 6.5 If the Party issuing the invoice is obligated to collect or pay taxes, such taxes shall be invoiced to the other Party, unless the other Party provides a valid tax exemption certificate authorized by the appropriate tax authority. If the Party receiving an invoice is required by law to withhold any taxes from its payments, such Party must provide an official tax receipt or other appropriate documentation to support this withholding.
- 6.6 Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid, and the interest shall be based on [***].
- 6.7 Any paid portion of the Fee is non-refundable, with the exceptions set out in this CM Agreement.

Amendment No.1 to the [***] Spare Parts Supply Temporary Agreement

This Amendment to [***] Spare Parts Supply Temporary Agreement (the "Amendment ") is signed by the following parties:

- (1) **Lynk & Co Automobile Sales Co., Ltd.**, Reg. No. 91330201MA284H3EX4, a limited liability company incorporated under the laws of the People's Republic of China ("Lynk & Co" or the "Supplier"),

And,

- (2) **Polestar Performance AB**, a limited liability company incorporated in Sweden under company registration number 556653-3096 ("Polestar" or the "Buyer"),

The Parties are each hereinafter referred to as a "Party" and collectively as the "Parties".

Whereas:

The Parties have entered the [***] Spare Parts Supply Temporary Agreement effective from December 14th, 2023, for the supply of [***] Spare Parts by Lynk & Co ("***] Temporary Agreement") to the Designated Buyer (as defined in [***] Temporary Agreement).

Under [***] Temporary Agreement, the Parties expressed the intention to sign the definitive agreement for the supply of [***] Spare Parts on or before 31st of March 2024.

The Parties have agreed that while pursuing the negotiation of said definitive agreement, the Parties need to maintain a contractual framework for the supply of [***] Spare Parts in the meantime.

Under this consideration, the Parties have agreed to prolong [***] Temporary Agreement [***], by way of this Amendment.

This Amendment is assorted with a three-party commitment letter, between Lynk & Co, Polestar and Volvo Car Distribution (Shanghai) Co., Ltd., Reg. No. 91310000717883402X, a limited liability company incorporated under the laws of the People's Republic of China, which while [***] Temporary Agreement in prolonged, will be accordingly prolonged.

The Parties consequently agree as follows:

1. Amendment

The Parties have agreed to amend [***] Temporary Agreement as hereby stated:

Clause 7.2 of the [***] Temporary Agreement shall be deleted in its entirety and be replaced by the following clause:

*"The Parties intends to sign the definitive agreement for the supply of [***]."*

2. Miscellaneous

This Amendment shall become effective from April 1st, 2024, upon formal signature of this

Agreement by the legal representatives or authorized representatives of both Parties. Notwithstanding the foregoing, this Agreement shall not take effect until the Commitment Letter prolonged accordingly (as defined below) is entered into by Volvo, Polestar and Lynk & Co.

The [***] Temporary Agreement as amended by this Amendment cover the period until the Parties sign a definitive agreement [***].

This Amendment shall constitute an integral part of the [***] Temporary Agreement. Except as expressly amended in this Amendment, the other provisions of [***] Temporary Agreement shall remain unaffected and in full force.

The Parties may execute this Amendment in three (3) counterparts which taken together will constitute one instrument.

Lynk & Co Automobile Sales Co., Ltd.

By: /s/ HaiJun Shen_____

By: _____

Printed Name: HaiJun Shen_____

Printed Name: _____

Title: Vice President_____

Title: _____

Date : 8 April, 2024_____

Date : _____

Polestar Performance AB

By: /s/ Jonas Engström_____

By: /s/ Ola Sjölander_____

Printed Name: Jonas Engström_____

Printed Name: Ola Sjölander_____

Agreement number.: GEE24-017

Title: Head of Operations_____

Title: Commercial Controller_____

Date : 2 April, 2024_____

Date : 8 April, 2024_____

Certain identified information marked with "[**]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

AMENDMENT AGREEMENT

This Amendment Agreement No. 1 to the GEE23-022 Three Parties Agreement ("**Amendment**") is made on July 16, 2024 (the "**Effective Date**") between Polestar Performance AB ("**Polestar**"), Ningbo Geely Automobile Research & Development Co., Ltd ("**GRI**") and Polestar Times Technology (Nanjing) Co., Ltd. (Previous name "Polestar Technology (Zhongshan) Co., Ltd. ") ("**Polestar JV**").

Each of Polestar, GRI and Polestar JV is hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

- A. The Parties have entered into a Three Parties Agreement (Agreement no.: GEE23-022) on November 30, 2023 (the "**Agreement**") which is an amendment of the Service Agreement P410 Vehicle Development (Agreement no.: GEE21-012) entered into between GRI and Polestar on December 28, 2021.
- B. The Parties now wish to amend the Agreement to the extent set out below.
- C. Now, therefore, the Parties agree as follows:

1. SCOPE OF AMENDMENT

The Agreement will be deemed amended to the extent herein provided and will, except as specifically amended, continue in full force and effect in accordance with its original terms. In case of any discrepancy between the provisions of this Amendment and the Agreement, the provisions of this Amendment shall prevail. All other terms of the Agreement shall remain unchanged and remain in effect. Any definitions used in this Amendment shall, unless otherwise is stated herein, have the respective meanings set forth in the Agreement.

The amendments to the provisions in the Agreement as stated in Section 2 below, such provisions highlighted for ease of reference in bold italics, shall come into force on July 16, 2024.

2. AMENDMENTS

Section 2.5.2 of the Agreement shall be amended and restated in its entirety as follows:

[**]

[**].

Appendix 3 to the Agreement shall be replaced entirety by the chart below.

[**]

3. GENERAL PROVISIONS

This Amendment is and should be regarded and interpreted as an amendment to the Agreement. The validity of this Amendment is therefore dependent upon the validity of the Agreement.

No amendment of this Amendment will be effective unless it is in writing and signed by all Parties. A waiver of any default is not a waiver of any later default and will not affect the validity of this Amendment.

Agreement no.: GEE24-033

The Agreement has been entered into in four (4) original copies, of which GRI received two (2) originals, Polestar received one (1) original and Polestar JV received one (1) original.

NINGBO GEELY AUTOMOBILE RESEARCH AND DEVELOPMENT CO., LTD.

By: /s/ Tong Zhiyuan

Printed Name: Tong Zhiyuan

Title: VP

POLESTAR PERFORMANCE AB

By: /s/ Jonas Engström

Printed Name: Jonas Engström

Title: Head of Operations

By: /s/ Anna Rudensjö

Printed Name: Anna Rudensjö

Title: General Counsel

By: /s/ Shen Ziyu

Printed Name: Shen Ziyu

Title: CEO

Certain identified information marked with "[*]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

SUPPLEMENTAL AGREEMENT NO 2 CAR MODEL MANUFACTURING AGREEMENT

This Supplemental Agreement to the Car Model Manufacturing Agreement ("**Supplemental Agreement**") is between

Asia Euro Automobile Manufacturing (Taizhou) Co., Ltd., Reg no.91331004MA28G7BUX1, a corporation organized and existing under the laws of People's Republic of China ("**Supplier**"); and

Polestar Performance AB, Reg. No. 556653-3096, a limited liability company incorporated under the laws of Sweden ("**Buyer**").

Each of Supplier and Buyer is hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

- A. Supplier and Buyer have entered into a Car Model Manufacturing Agreement (GEE18-002) on 26 November 2018, Supplement Agreement (GEE21-006) (undated), Amendment Agreement (GEE21-007) (7 July 2021), and Supplemental Agreement (PS23-097) (9 November 2023'), (the "**Agreement**").
- B. Under the Agreement, Appendix 1 Section 4.2.1., invoicing of the Contract Products should be issued when the Contract Products are loaded onto the transport vessel at the port of departure. However, due to various circumstances Buyer has requested Supplier to store and maintain a number of Special Contract Products (as defined below) for a defined period of time (as set out below). Hence the Parties now wish to make certain clarifications and supplementents to the Agreement for these Special Product Vehicles to the extent as set out below.
- C. Now, therefore, the Parties agree as follows:

1. SCOPE OF SUPPLEMENTAL AGREEMENT

- 1.1 The Agreement will be deemed supplemented to the extent herein provided and will, except as specifically amended, continue in full force and effect in accordance with its original terms. In case of any discrepancy between the provisions of this Supplemental Agreement and the Agreement, the provisions of this Supplemental Agreement shall prevail. Any definitions used in this Supplemental Agreement shall, unless otherwise is stated herein, have the respective meanings set forth in the Agreement.
- 1.2 The Parties acknowledge and agree that this Supplemental Agreement and its content is only valid in relation to the Special Contract Products (as defined below). The terms and conditions specified in the Agreement are applicable to the manufacturing and handling of the Special Contract Products, even if such term or condition is referring to Contract

Internal Information - Polestar

Products (as defined in the Agreement), unless otherwise is stated in this Supplemental Agreement.

- 1.3 Nothing in this Supplemental Agreement shall be construed as to be applicable to the Contract Products which are not Special Contract Products (as defined below).

2. DEFINITIONS

- 2.1 For the purpose of this Supplemental Agreement, the following terms shall have the meanings assigned to them below. All capitalized terms in singular in the list of definitions shall have the same meaning in plural and vice versa. Any capitalized terms used, but not specifically defined below in this Section 2, shall have the meaning ascribed to them in the Agreement.
- 2.2 "**Special Contract Products**" means a Contract Product (as defined in the Agreement),

which after Factory Complete has not been loaded onto the transport vessel within planned time frame and therefore shall be managed on the terms set out in this Supplemental Agreement. The Special Contract Products are listed in Exhibit 1 to this Supplemental Agreement.

3. PRICE AND PAYMENT

3.1 The Parties agree that the same pricing principles and methodology shall apply to the Special Contract Products as to the Contract Products according to the Section 4 of the Agreement with the exceptions and clarifications outlined in this Section 3.

3.2 When the Special Contract Products have reached the status Factory Complete they are for various reasons placed in storage beyond the customary departure date. The Parties agree that Supplier is entitled to a compensation due to keeping the Special Contract Products in storage until the actual departure date (the "Compensation"). This Compensation include (i) a capital cost compensation (the "CoC Compensation"), (ii) a storage fee (the "Storage Fee"), and (iii) a maintenance fee (the "Maintenance Fee") as further outlined in Section 3.2.1 - 3.2.2 below.

3.2.1 The CoC Compensation shall be calculated as:

[***]

For the purpose of calculating the CoC Compensation the planned departure should be assumed to be as follows:

- Special Contract Products destination UK: [***]
- Special Contract Products destination Europe excl. UK: 1[***]

3.2.2 Supplier is also entitled to charge Buyer a reasonable Storage Fee and Maintenance Fee for the actual costs incurred by Supplier as a result of securing the long-term parking and maintenance needed for the Special Contract Products.

3.2.2.1 The Storage Fee gets activated from the date the Special Contract Products have been parked at the designated storage space as arranged by the Supplier. The storage fee shall be calculated based on a daily fee of [***]Y per car until the Special Contract Products are loaded on the transport vessel.

Internal Information - Polestar

Agreement no: PS23-110

3.2.2.2 The maintenance fee for the Special Contract Products shall be calculated based on the following:

[***]

3.2.3 The Compensation (i.e. the CoC Compensation, the Storage Fee and the Maintenance fee) for the Special Contract Products shall be calculated and invoiced separately on a monthly basis. The Compensation shall be calculated at the time the Special Contract Product is loaded on the vessel. Contrary to what is set out in Section 4.2.2 of the Agreement the invoice for the Compensation from Supplier to Buyer shall be paid no later than [***] after the date of invoice. Before issuing the invoice Supplier should provide Buyer with information related to the calculation of the Compensation.

4. TEMPLATE FINANCIAL REPORTING

4.1 The Parties agree that the basis for calculating the Compensation shall be transparent and auditable to Buyer and be done based on the template attached as [Exhibit 2](#).

4.2 Sections 4.2.3 - 4.2.6 of the Agreement shall apply unchanged.

5. TERM AND TERMINATION

5.1 This Supplemental Agreement shall become effective upon the signing of this Supplemental Agreement by the duly authorised signatories of each Party and shall remain in force until the last Special Contract Products have been loaded to the transport vessel which is assumed to be no later than 31 March 2024. Buyer is not entitled to terminate this Supplemental Agreement.

6. NOTICES

6.1 For this Supplemental Agreement all notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement must be in legible writing in the English language delivered by personal delivery, facsimile, email transmission or prepaid overnight courier using an internationally recognized courier service and shall be effective upon receipt, which shall be deemed to have occurred:

- (a) in case of personal delivery, at the time and on the date of personal delivery;
- (b) if sent by facsimile or email transmission, at the time and on the date indicated on a confirmation of successful transmission page relating to such facsimile transmission or at the time and date indicated on a response confirming such successful email transmission;
- (c) if delivered by courier, at the time and on the date of delivery as confirmed in the records of such courier service; or
- (d) at such time and date as delivery by personal delivery or courier is refused by the addressee upon presentation;

Internal Information - Polestar

Agreement no: PS23-110

6.2 in each case provided that if such receipt occurred on a non-business day, then notice shall be deemed to have been received on the next following business day; and provided further that where any notice, demand, request or other communication is provided by any party by email, such party shall also provide a copy of such notice, demand, request or other communication by using one of the other methods.

6.3 All such notices, demands, requests and other communications shall be sent to:

- (a) To Supplier:
Asia Euro Automobile Manufacturing (Taizhou) Co., Ltd
Attention: [***]
Related Party Business Office
Email: [***]

With a copy not constituting notice to:

Asia Euro Automobile Manufacturing (Taizhou) Co., Ltd
Attention: Legal Department
Email: [***]

- (b) To Buyer:

Polestar Performance AB
Attention: [***]
Assar Gabriellssons väg 9
405 31 Göteborg
Sweden
Email: [***]

With a copy not constituting notice to:

Polestar Performance AB
Attention: General Counsel
Assar Gabriellssons väg 9
405 31 Göteborg
Sweden
Email: [***]

7. GENERAL PROVISIONS

7.1 This Supplemental Agreement is and should be regarded and interpreted as a Supplemental Agreement to the Agreement. The validity of this Supplemental Agreement is therefore dependent upon the validity of the Agreement.

7.2 No amendment of this Supplement will be effective unless it is in writing and signed by both Parties. A waiver of any default is not a waiver of any later default and will not affect the validity of this Amendment.

Internal Information - Polestar

- 7.3 Section 16 and 17 of the Agreement shall apply to this Supplement as well.
- 7.4 The Parties may execute this Supplemental Agreement in counterparts, including electronic copies which taken together will constitute one instrument.

[SIGNATURE PAGE FOLLOWS]

Internal Information - Polestar

**ASIA EURO AUTOMOBILE MANUFACTURING
(TAIZHOU) CO., LTD.**

POLESTAR PERFORMANCE AB

By: /s/ Xiaolin Yuan

By: /s/ Jonas Engström

Printed Name: Xiaolin Yuan

Printed Name: Jonas Engström

Title: Legal representative

Title: Head of Operations

Date: 2024-04-19

Date: 2024-05-23

By: _____

By: /s/ Anna Rudensjö

Printed Name: _____

Printed Name: Anna Rudensjö

Title: _____

Title: General Counsel

Date: _____

Date: 2024-05-23

Internal Information - Polestar

Parma No Fin.Dest SOrg. VIN No

Reference Fact Comp Curr. Net Value

From VCTZ to port	Max dwell	Deferred Days	Plan departure date
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Certain identified information marked with "[**]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

Amendment No.2 to the [] Spare Parts Supply Temporary Agreement**

This Amendment No.2 to [**] Spare Parts Supply Temporary Agreement (the "**Second Amendment**") is signed by the following parties:

(1) **Lynk & Co Automobile Sales Co., Ltd.**, Reg. No. 91330201MA284H3EX4, a limited liability company incorporated under the laws of the People's Republic of China ("**Lynk & Co**" or the "**Supplier**"),

And,

(2) **Polestar Performance AB**, a limited liability company incorporated in Sweden under company registration number 556653-3096 ("**Polestar**" or the "**Buyer**"),

The Supplier and the Buyer are each hereinafter referred to as a "**Party**" and collectively as the "**Parties**".

Whereas:

The Parties have entered the [**] Spare Parts Supply Temporary Agreement effective from December 14th, 2023, for the supply of [**] Spare Parts by Lynk & Co ("**[**] Temporary Agreement**") to the Designated Buyer (as defined in [**] Temporary Agreement)

Under [**] Temporary Agreement, the Parties expressed the intention to sign the definitive agreement for the supply of [**] Spare Parts [**].

The Parties have agreed that while pursuing the negotiation of said definitive agreement, they need to maintain a contractual framework for the supply of [**] Spare Parts in the meantime.

Under this consideration, the Parties have agreed to prolong [**] Temporary Agreement until, and no later than, [**], by way of the Amendment No.1 to the [**] Spare Parts Supply Temporary Agreement (the "**First Amendment**").

The Parties now wish to further extend the [**] Temporary Agreement by way of this Second Amendment.

This Second Amendment is assorted with a three-party commitment letter between Lynk & Co, Polestar and the Designated Buyer, which while [**] Temporary Agreement in prolonged, will be accordingly prolonged.

The Parties consequently agree as follows:

1. Amendment

Section 7.2 of the [**] Temporary Agreement shall be deleted in its entirety and be replaced by the following section:

"7.2 [**].

This Second Amendment shall become effective from April 30, 2024, upon formal signature of this Second Amendment by the legal representatives or authorized representatives of both Parties. Notwithstanding the foregoing, this Agreement shall not take effect until the Commitment Letter prolonged accordingly (as defined below) is entered into by Volvo, Polestar and Lynk & Co.

The [***] Temporary Agreement as amended by the First Amendment and this Second Amendment cover the period until the Parties sign a definitive agreement [***].

This Second Amendment shall constitute an integral part of the [***] Temporary Agreement. Except as expressly amended in this Amendment, the other provisions of [***] Temporary Agreement shall remain unaffected and in full force.

The Parties may execute this Second Amendment in three (3) counterparts which taken together will constitute one instrument.

Lynk & Co Automobile Sales Co., Ltd.

By: /s/ HaiJun Shen

By: _____

Printed Name: HaiJun Shen

Printed Name: _____

Title: Vice President

Title: _____

Date : May 7, 2024

Date : _____

Agreement no.: GEE24-024

Polestar Performance AB

By: /s/ Jonas Engström

By: /s/ Anna Rudensjö

Printed Name: Jonas Engström

Printed Name: Anna Rudensjö

Title: Head of Operations

Title: General Counsel

Date : May 7, 2024

Date : May 7, 2024

Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

VP, TT AND PP VEHICLE SUPPLY AGREEMENT

POLESTAR AUTOMOTIVE CHINA DISTRIBUTION Co., Ltd.

and

Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd.

and

Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory

Regarding Sale of [***] VP, TT and PP Vehicles for marketing activities

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LIST OF SCHEDULES TO THIS TT AND PP VEHICLE SUPPLY AGREEMENT

Appendix 1 List of VP, TT and PP Vehicles, Price and delivery term

Appendix 2 General Terms and Conditions

Agreement no.: GEE23-045 3

This **TT AND PP VEHICLE SUPPLY AGREEMENT** (this “**Agreement**”) is dated [] and made between:

- (1) **Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd.**, Reg. No. 91330201MA2CHD0427, a limited liability company incorporated under the laws of People's Republic of China (“**Plant**”); and
- (2) **Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory**, Reg. No. 913302015638837911, a limited liability company incorporated under the laws of People's Republic of China (the “**Catalogue Company**”).
- (3) **Polestar Automotive China Distribution Co., Ltd.**, Reg. No. 91510112MA6D05KT88, a limited liability company incorporated under the laws of PRC (the “**Buyer**” or “**POLESTAR**”).

The Plant and Catalogue Company are referred to individually and collectively as the “**Seller**”, unless otherwise specifically used or referred to hereunder. The Plant and the Catalogue Company are referred to individually and collectively as a “**Party**” on the one hand (save that the specific entity should be determined based on the context hereunder) and the Buyer as a “**Party**” on the other hand, and jointly as the “**Parties**”.

BACKGROUND

- A. The Seller is a company within the Geely group engaged in sales and distribution of Geely branded vehicles and components, spare parts and accessories thereto.
- B. The Buyer is a company within the Polestar group engaged in the product development, design, manufacturing, sales and distribution of Buyer branded vehicles.
- C. The Buyer has outsourced the development and manufacturing of its new [***] vehicle to Affiliates of the Seller.
- D. The Buyer now wishes to buy VP, TT and PP Vehicles (as defined below) from the Seller for the use [***]activities. The Seller has agreed to, subject to the Buyer’s Order to sell and supply such VP, TT and PP Vehicles to the Buyer and the Buyer has agreed to buy such VP, TT and PP Vehicles on the terms set out in this Agreement.

- E. The Seller is fully responsible for this Agreement and the Buyer's single point of contact in delivery of the VP, TT and PP Vehicles including any preparation activities performed by Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory or other entity as agreed between by the Parties.
- F. As a general principle, the Parties agree that transactions between all relevant entities involved shall be conducted on arm's length terms.
- G. In light of the foregoing, the Parties have agreed to execute this Agreement.

1. DEFINITIONS

1.1 "Affiliate" means

(a) For Seller, any other legal entity that, directly or indirectly, is controlled by or is under common control with Zhejiang Geely Holding Group Co., Ltd., however excluding Buyer, and Buyer's Affiliates; and

(b) For Buyer, any legal entity that, directly or indirectly, is controlled by Polestar Automotive Holding UK PLC.

"**control**" for this purpose means the possession, directly or indirectly, by agreement or otherwise, of (i) at least 50% of the voting stock, partnership interest or other ownership interest, or (ii) the power (a) to appoint or remove a majority of the board of directors or other governing body of an entity, or (b) to cause the direction of the management of an entity.

"**Agreement**" means this main document together with all of its Appendices and their schedules as amended from time to time.

"**General Terms**" means the general terms and conditions applicable to the supply and purchase of the VP, TT and PP Vehicles under this Agreement set forth in Appendix 2.

"**GRI**" means Ningbo Geely Automobile Research & Development Co., Ltd, Reg. No. 91330201066600025F, a limited liability company incorporated under the laws of the People's Republic of China.

"**Individual Terms**" means this main document of this Agreement.

"**PP Vehicles**" means vehicles built during pilot production phase and the products set forth in Appendix 1, and together with TT Vehicles, collectively referred to as "**TT and PP Vehicles**".

"**Prices**" means the individual unit price of each TT and PP Vehicle as further set out in Appendix 1.

"**Project**" means the [***] project which includes inter alia development (including licenses), manufacturing, and certain aftermarket services and change management of the vehicles by Geely Auto Group Co. Ltd. and its Affiliates.

"**Purchase Order**" shall have the meaning ascribed to it in the General Terms.

"**Steering Committee**" means the first level of governance forum for handling the co-operation between the Parties regarding [***] project in various matters, under this Agreement which regarding cooperation between the Parties is the so called Geely and Polestar 417 Steering Committee.

"**Strategic Board**" means the highest level governance forum established by the Parties for handling the cooperation between the Parties regarding [***] project in respect of various matters.

"**Third Party**" means a party other than any of the Parties and/or an Affiliate of one of the Parties to this Agreement.

“**Trademarks**” means trademarks (including part numbers that are trademarks), service marks, logos, trade names, business names, assumed names, trade dress and get-up, and domain names, in each case whether registered or unregistered, including all applications, registrations, renewals and the like, in each case to the extent they constitute rights that are enforceable against third parties.

“**TT Vehicles**” means vehicles built during test trial phase and the products set forth in Appendix 1, and collectively with PP Vehicles, referred to as “**VP, TT and PP Vehicles**”.

“**VP Vehicles**” means vehicles built during verification prototype phase and the products set forth in Appendix 1, and collectively with PP and TT Vehicles, referred to as “**VP, TT and PP Vehicles**”.

2. AGREEMENT

2.1 General

- 2.1.1 The Individual Terms of this Agreement sets out the specific terms that shall apply to the supply of the TT and PP Vehicles to the Buyer.
- 2.1.2 In the event there are any contradictions or inconsistencies between the terms of these Individual Terms and its schedules, the Parties agree that they shall prevail in the following order if not specifically stated otherwise in such document or the context or circumstances clearly suggest otherwise:
 - (a) These Individual Terms
 - (b) Appendix 1 - List of VP, PP and TT Vehicles, Price and delivery term
 - (c) Appendix 2 - General Terms and Conditions

2.2 Scope

- 2.2.1 The Parties have agreed upon the VP, TT and PP Vehicles as set forth in the Appendix 1 that the Seller shall supply to the Buyer under this Agreement. The Parties may, through mutual written agreement, add or remove VP, TT and PP Vehicles to/from Appendix 1 from time to time as a going concern. Any such additional VP, TT and PP Vehicles shall thereafter be covered by this Agreement and considered as VP, TT and PP Vehicles.

2.3 Seller’s Obligations

- 2.3.1 Seller shall provide the VP, TT and PP Vehicles complying with the following provisions of this Clause 2.3, and will, through other companies within Geely Group, arrange for the actual manufacturing and quality assurance of the VP, TT and PP Vehicles.
- 2.3.2 **Quality level requirements for each series.**

VP Vehicles

[***]

TT Vehicles

[*]PP Vehicles**

- 2.3.3 [***]Seller shall provide necessary documents that the Seller can provide needed relating to any VP, TT and PP Vehicles being exported including proforma invoice and support with documents with special requirements per Market for example NUFT documentation for Australia. “**Markets**” shall mean the markets listed in the Appendix 1.09 of Development Service Agreement entered into by Ningbo Geely Automobile Research & Development Co., Ltd and Polestar Performance AB (contract number: GEE21-012). The VP, TT and PP Vehicles supplied by Seller shall only be sold, exported, re-exported, transferred, assigned, and transported in “**Markets**”.

- 2.3.4 The Seller shall also provide documents required by China mandatory laws including but

2.3.4 The Seller shall also provide documents required by China mandatory laws including but not limited to dangerous goods, battery certification, product specification.

3. VP, TT AND PP VEHICLE ORDER AND SUPPLY

Subject to Purchase Orders being placed by Buyer, the Seller agrees to sell and supply to the Buyer, and the Buyer agrees to purchase from the Seller, the VP, TT and PP Vehicles in accordance with the terms of this Agreement and, in particular, the Appendix 1.

4. PRICES AND PAYMENT TERMS

4.1 The Prices and payment terms for the VP, TT and PP Vehicles purchased under this Agreement will be determined on "arm's length terms" applying the cost plus method and is set forth in or determined as set forth in Appendix 1.

4.2 Seller will invoice Buyer when the TT and PP Vehicle has been delivered in accordance with Section 2, Appendix 1. Invoices may be generated electronically. However, Buyer may request hard-copy summary invoices that summarises total batches of individual invoices over a specified period, in order to satisfy VAT and customs reporting requirements.

4.3 Payment of all invoiced amounts will be in CNY. The payment shall be made at the latest [***] days after the invoice date.

4.4 All amounts and payments referred to in this Agreement are exclusive of VAT only. VAT is chargeable on all invoiced amounts only when required by local law and shall be borne by the Buyer. Buyer may appoint an Affiliate or Third Party to handle the requisite VAT registration and recovery.

4.5 Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid and the interest shall be based on [***].

4.6 If Seller, pursuant to the General Terms, appoints its Affiliates and/or subcontractors to perform its obligations under this Agreement, Seller shall include the costs relating to such work in the invoices to Buyer.

5. INTELLECTUAL PROPERTY RIGHTS

5.1 Ownership of existing Intellectual Property Rights.

5.1.1 Nothing in this Agreement shall be deemed to constitute an assignment of, or license to use, any Trademarks of the other Party.

5.1.2 Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall be construed as to give the other Party any rights, including but not limited to any license rights (express or implied), to any intellectual property rights, except as expressly stated herein.

5.2 Use of brand name.

5.2.1 For the avoidance of doubt, this Agreement shall in no way be construed as to give any of the Parties any right whatsoever to use any registered or unregistered trademarks or brand names owned or licensed by another Party or its Affiliates, except in the manner and to the extent set forth in this Agreement or expressly consented to in writing by that other Party.

5.2.2 For the sake of clarity, it is especially noted that this Agreement does not include any right for Geely or its Affiliates to use the "Polestar" brand name, or Trademarks, or refer to "Polestar" in communications or official documents of whatever kind. This means that this Agreement does not include any rights for Geely or its Affiliates to directly or indirectly use the "Polestar" brand name or "Polestar" Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

5.2.3 Correspondingly, it is especially noted that this Agreement does not include any right for Polestar or its Affiliates to use the "Geely" brand name or Trademarks, or refer to "Geely" in communications or official documents of whatever kind. This means that this Agreement does not include any rights for Polestar or its Affiliates to directly or indirectly use the "Geely" brand name or "Geely" Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

5.3 Trademarks on VP, TT and PP Vehicles

5.3.1 Notwithstanding the above, the Seller is hereby granted the right to use the Buyer's Trademarks but solely to apply such Trademark on the VP, TT and PP Vehicles in accordance with the instructions provided by the Buyer.

5.3.2 Any other use of the Buyer's Trademark, including on the VP, TT and PP Vehicles, is subject

to the Parties entering into a trademark license agreement.

6. TERM AND TERMINATION

- 6.1 Each Party agree that regardless of the actual dates on which both parties sign this Agreement, this Agreement shall become retroactively effective as of April 2023 (the "Effective Date") and shall remain in force unless terminated in accordance with this Section 6. Both Parties acknowledge and agree that the VP, TT and PP Vehicles shall only be supplied by the Seller to the Buyer during certain corresponding phases of the corresponding models in accordance with the development milestones.
- 6.2 Either Party shall be entitled to terminate this Agreement with immediate effect in the event:
- (a) the other Party commits a material breach of the terms of this Agreement (including the Buyer failing to pay the Prices without any legal or contractual ground), which has

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not been remedied within sixty (60) days from written notice from the other Party to remedy such breach (if capable of being remedied); or

- (b) if the other Party should become insolvent or enter into negotiations on composition with its creditors or a petition in bankruptcy should be filed by it or it should make an assignment for the benefit of its creditors.
- 6.3 Buyer shall in addition be entitled to terminate the Agreement for convenience upon sixty (60) days' written notice to the Seller.
- 6.4 Should the Buyer terminate this Agreement without any legal or contractual ground, the Buyer shall reimburse the Seller for any actual costs and expenses incurred by the Seller due to the Buyer's cancellation and which the Seller is unable to mitigate.
- 6.5 After expiry or termination of this Agreement (except for situations where the Seller has terminated this Agreement due to material breach by the Buyer), the Seller shall continue to supply the PP and TT Vehicles to the Buyer in accordance with the terms of this Agreement, but only to the extent required to fulfil any Purchase Orders and call-offs executed prior to the termination of this Agreement.
- 6.6 After expiry or termination of this Agreement, the Buyer shall continue to, in accordance with the terms of this Agreement, fulfill its payment obligations of such Purchase Orders and call-offs executed prior to the termination of this Agreement.

7. COMPLIANCE

- 7.1 Section 21 (Compliance with Laws) under the [***] Manufacturing and Vehicle Supply Agreement (Domestic) entered into among Polestar Automotive China Distribution Co. Ltd., Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd., Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory (agreement no.: GEE23-015) shall be deemed as restated herein and be applicable to this Agreement, mutatis mutandis."

8. NOTICES

All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement shall be sent to following addresses and shall otherwise be sent in accordance with the terms in the Terms:

- (a) To Seller:
 - Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd.
 - Attention: [***]
 - No. 688, Binhai 6th Road, Hangzhou Bay New Area, Ningbo, Zhejiang Province
 - Telephone: [***]
 - Email: [***]
 - With a copy not constituting notice to:
 - Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory
 - Attention: [***]
 - No. 688, Binhai 6th Road, Hangzhou Bay New Area, Ningbo, Zhejiang Province
 - Telephone: [***]



Email: [***]

(b) To Buyer:

Polestar Performance AB
Attention: [***]
Polestar HQ,
Assar Gabrielssons Väg 9,
418 78 Göteborg
Sweden
Email: [***]

With a copy to:
Polestar Performance AB
Assar Gabrielssons väg 9
418 78 Göteborg
Sweden
Attention: [***]

[SIGNATURE PAGE FOLLOWS]

This Agreement has been signed in seven (7) originals, of which the Seller have received six and the Buyer have received one.

**POLESTAR AUTOMOTIVE CHINA
DISTRIBUTION CO. LTD.**

**NINGBO HANGZHOU BAY GEELY AUTOMOTIVE
PARTS CO., LTD.**

By: /s/ Ellie Wu

By: /s/ Zhao Chaolin

Printed Name: Ellie Wu

Printed Name: Zhao Chaolin

Title: General Manager

Date: 24.1.31

By: _____

Printed Name: _____

Title: _____

Date: _____

Title: General Manager

Date: 24.2.1

By: _____

Printed Name: _____

Title: _____

Date: _____

**ZHEJIANG GEELY AUTOMOBILE CO., LTD.
NINGBO HANGZHOU BAY FACTORY**

By: /s/ Zhao Chaolin

Printed Name: Zhao Chaolin

Title: General Manager

Date: 24.2.1

By: _____

Printed Name: _____

Title: _____

Date: _____

Agreement no.: GEE23-045

APPENDIX 1 – List of VP, PP and TT Vehicles

[***]

APPENDIX 2 - GENERAL TERMS AND CONDITIONS

For the supply and purchase of VP, TT and PP Vehicles

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BACKGROUND

These general terms and conditions constitute a schedule to the Agreement and are an integral part of the Agreement.

1. DEFINITIONS AND INTERPRETATION

1.1 Definition

“**Confidential Information**” means any and all information regarding the Parties and their respective businesses, whether commercial or technical, in whatever form or media, including but not limited to information relating to Launch Vehicles, intellectual property rights, concepts, technologies, processes, commercial figures, techniques, strategic plans and budgets, investments, customers and sales, designs, graphics, CAD models, CAE data, targets, test plans/reports, technical performance data and engineering sign-off documents and other information of a sensitive nature, that a Party learns from or about the other Party prior to, during or after the execution of the Agreement.

“**Disclosing Party**” means the party disclosing Confidential Information to the Receiving Party.

“**Facility**” means a building, Plant, premise, machine, equipment, fixture, or fitting required to build and store the VP, TT and PP Vehicles.

“**Force Majeure Event**” shall mean as set out in Section 13.1.1.

“**General Terms**” means these general terms and conditions, which are applicable to the supply and purchase of VP, TT and PP Vehicles under the Agreement.

“**Individual Terms**” means the main document of the Agreement, *i.e.* the contract document named ‘VP, TT and PP Vehicles Supply Agreement’ executed and entered into between the Buyer and the Seller, to which these General Terms are a schedule.

“**Purchase Order**” means a purchase order by the Buyer for the supply by the Seller of a finished (completely built) VP, TT and PP Vehicles, containing (as the transaction, context, circumstance, or case may be) the detailed specifications and commercial data, transmitted electronically by the Buyer to the Seller.

“**Party/ies**” shall have the meaning ascribed to it in the Individual Terms.

“**Personal Data**” means all information that a Party obtains from the other Party as a result of this Agreement (i) relating to an identified or identifiable natural person, including the other Party’s employees and customers, that directly or indirectly can identify that person, or (ii) deemed personal data according to applicable national, federal, state, and international laws and regulations now or hereafter in effect.

“**Plant**” or “**Plant Facility**” means a specific Facility in which the manufacture or assembly of a VP, TT and PP Vehicles or VP, TT and PP Vehicles takes place.

“**Raw Materials**” means the tangible components, materials, parts, or other items that are required to assemble or manufacture the VP, TT and PP Vehicles.

“**Receiving Party**” means the Party receiving Confidential Information from the Disclosing Party.

“**Seller’s Plant Quality Standards**” means those quality standards that are in place (and as amended in the future) in relation to Seller’s Plant Facilities.

“**Technical Specification**” means all the required vehicle specifications as agreed between GRI and Buyer that are necessary to manufacture the VP, TT and PP Vehicles.

1.2 Interpretation

Any capitalised term not defined in these General Terms shall have the same meaning ascribed to them in the Individual Terms.

2. VP, TT AND PP VEHICLE SUPPLY

2.1 Subject to Purchase Orders being placed by the Buyer, the Seller agrees to sell and supply

- 2.1 Subject to Purchase Orders being placed by the Buyer, the Seller agrees to sell and supply to the Buyer, and the Buyer agrees to purchase from the Seller, the VP, TT and PP Vehicles in accordance with the terms of the Agreement including, but not limited to, these General Terms.
- 2.2 The Parties acknowledge that Seller may use its Affiliates to perform its obligations under this Agreement, provided that Seller informs Buyer thereof. Seller shall however remain responsible for the performance, and any omission to perform or comply with the provisions of this Agreement, by any Affiliate to Seller to the same extent as if such performance or omission was made by Seller itself. Seller shall also remain Buyer's sole point of contact unless otherwise agreed.
- 3. PURCHASE ORDERS AND VOLUMES**
- 3.1 When desiring to purchase any of the VP, TT and PP Vehicles, the Buyer shall issue an Purchase Order and submit it to the Seller. The Purchase Order shall state the ordered VP, TT and PP Vehicles, quantity, price (based on the Prices) and time of delivery.
- 3.2 The Purchase Order shall be confirmed by the Seller or declined in writing within five (5) Business Days from receipt. If a Purchase Order has not been confirmed or been declined within such time, the Purchase Order shall be considered confirmed by the Seller. The Seller shall not unreasonably withhold confirmation of, or decline, a Purchase Order. No terms and conditions in any Purchase Order or confirmation of a Purchase Order or similar that deviate from the terms and conditions of this Agreement shall be valid or binding unless expressly agreed between the Parties. "**Business Days**" means any day other than Sunday, Saturday or any public holiday in mainland China.
- 3.3 The Buyer may cancel an Purchase Order in whole or in part. In this event, the Buyer shall reimburse the Seller for any proven actual costs and expenses incurred by the Seller due to the Buyer's cancellation and which the Seller is unable to mitigate by delivering the Vehicles, under the relevant order to another buyer or in any other financially acceptable way. The Seller shall produce reasonable documentation on the incurred costs and expenses for which the Seller claims reimbursement. For the sake of clarity, Seller may only sell the VP, TT and PP vehicles to Buyer or Buyer's Affiliate or Seller and Seller's Affiliate.
- 3.4 The Buyer will order and the Seller will supply VP, TT and PP Vehicles in accordance with ordering processes that are in current operation between the Parties, and as amended in the future. Purchase Orders shall be submitted, collected, segmented and scheduled using such systems as the Parties may agree upon from time to time.

4. MANUFACTURING

4.1 Assembly

- 4.1.1 The Seller undertakes to assemble the VP, TT and PP Vehicles in strict conformity with the Technical Specification and/or as otherwise instructed by GRI subject to existing processes.

5. DELIVERY, LOGISTICS, TITLE AND RISK

- 5.1 The Seller will deliver the VP, TT and PP Vehicles on the dates that the Buyer specifies in the Purchase Orders, or any mutually agreed extended date. If the Buyer does not specify a date for any specific Purchase Order, the Seller shall deliver the VP, TT and PP Vehicles within a commercially reasonable time.
- 5.2 The VP, TT and PP Vehicles shall, unless otherwise agreed between the Parties in writing, be delivered to the Buyer in according to the delivery term set forth in Appendix 1.
- 5.3 The Buyer will issue packaging instructions for the VP, TT and PP Vehicles, suitable for the selected transportation method. Should such packaging instruction not be available, the Seller may select packaging method.
- 5.4 The Seller shall cooperate with the Buyer in the latter's arrangement of the outbound logistics and transportation of the VP, TT and PP Vehicles from its Facility to market destinations specified by the Buyer (and Buyer Affiliates).
- 5.5 Title and risk of loss or damage with respect to each VP, TT and PP Vehicle passes to the Buyer when the Seller has delivered the VP, TT and PP Vehicles to the Buyer in accordance the delivery term set forth in Appendix 1, without prejudice to the Buyer's right to reject VP, TT and PP Vehicles under Section 7.
- 5.6 If the Seller finds that it will not be able to deliver the VP, TT and PP Vehicles at the agreed time or if delay on its part seems likely, the Seller shall immediately notify the Buyer thereof in writing, stating the reasons for the delay and, if possible, the time when delivery can be expected.

6. QUALITY

- 6.1 When producing the VP, TT and PP Vehicles, the Seller shall use professional and skilled personnel, reasonably experienced for the production. The Seller shall work according to the same standard of care and professionalism that is done in the Seller's internal business and production.
- 6.2 The Seller's quality metrics requirements applicable to its Plant Facilities will apply to all finished VP, TT and PP Vehicles. The Seller shall meet the objective standards of the Seller's Plant Quality Standards and the Seller will maintain such standards.
- 6.3 The VP, TT and PP Vehicles shall conform to the Technical Specification.
- 7. DEFECTS, MISBUILDS AND RIGHT TO REJECT**
- 7.1 The Buyer will inspect and check the VP, TT and PP Vehicles on site at Seller's premises before they will be shipped to Buyer. This inspection is a final approval of the VP, TT and PP Vehicles. The VP, TT and PP Vehicles shall be deemed as accepted by the Buyer if the

Buyer or Buyer's designated person has signed the acceptance letter provided by the Seller (the "**Acceptance**"). The Acceptance shall discharge and release the Seller from any liability to the Buyer in connection with any defects or non-conformity (including any non-conformity of the Clause 8.1) of the VP, TT and PP Vehicles. The Seller may ship the VP, TT and PP Vehicles after the Acceptance.

8. WARRANTY

- 8.1 The Seller warrants that the product is in conformity with the Technical Specifications and fitness for the particular purposes described in this Agreement.
- 8.2 Other than the above-mentioned Warranty, Seller expressly disclaims any warranty of VP, TT and PP Vehicles or any parts thereof, express or implied, including any implied warranty of quality, merchantability or fitness for a particular purpose or any liability for losses based on negligence, manufacturer's strict liability, product liability, after-sales services or otherwise. Additionally, Seller does not provide any warranty in respect of any intellectual property rights (including but not limited to trademarks, patents, copyrights, know-hows) related to the VP, TT and PP Vehicles or any parts thereof and shall not be liable for any loss suffered by Buyer resulting therefrom.

9. INTELLECTUAL PROPERTY RIGHTS

Except as expressly stated in this Agreement, nothing in this Agreement shall be construed as an assignment of ownership of, or license to, any intellectual property rights.

10. LIMITATION OF LIABILITY

- 10.1 Neither Party shall be responsible for any indirect, incidental or consequential damage or any losses of production or profit caused by it under this Agreement.
- 10.2 Each Party's aggregate liability for any direct damage arising out of or in connection with this Agreement shall be limited to [***].
- 10.3 The limitations of liability set out in this Section 10 shall not apply in respect of damage;
- (a) claims related to death or bodily injury
 - (b) caused by wilful misconduct or gross negligence, or
 - (c) caused by a Party's breach of the confidentiality undertakings in Section 12 below or breach of Section 13.9 (Protection of Personal Data).

11. GOVERNANCE AND CHANGES

- 11.1 The Parties shall act in good faith in all matters and shall at all times co-operate in respect of changes to this Agreement as well as issues and/or disputes arising under this Agreement.
- 11.2 The governance and co-operation between the Parties in respect of this Agreement shall primarily be administered on an operational level. In the event the Parties on an operational level cannot agree upon aspects relating to the co-operation between the Parties, each Party shall be entitled to escalate such issue to the Steering Committee.



- 11.3 If the Steering Committee fails to agree upon a solution of the disagreement the relevant issue should be escalated to the Strategic Board for decision.
- 12. CONFIDENTIALITY**
- 12.1 The Parties shall take any and all necessary measures to comply with the security and confidentiality procedures of the other Parties.
- 12.2 All Confidential Information shall only be used for the purposes comprised by the fulfilment of this Agreement. Each Party will keep in confidence any Confidential Information obtained in relation to this Agreement and will not divulge the same to any Third Party, unless the exceptions specifically set forth below in this Section 12.2 below apply or when approved by the other Party in writing, and with the exception of their own officers, employees, consultants or sub-contractors with a need to know as to enable such personnel to perform their duties hereunder, as well as with the exception of such personnel of the Parties and its Affiliates with a need to know as for the Parties to perform their duties hereunder and in relation to the operation of the Plant.
- 12.3 This provision will not apply to Confidential Information which the Receiving Party can demonstrate:
- (a) was in the public domain other than by breach of this undertaking, or by another confidentiality undertaking;
 - (b) was already in the possession of the Receiving Party before its receipt from the Disclosing Party;
 - (c) is obtained from a Third Party who is free to divulge the same;
 - (d) is required to be disclosed by mandatory law, court order, lawful government action or applicable stock exchange regulations; or
 - (e) is developed or created by one Party independently of the other, without any part thereof having been developed or created with assistance or information received from the other Party.
- 12.4 The Receiving Party shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, to prevent the dissemination to Third Parties or publication of the Confidential Information, as the Receiving Party uses to protect its own Confidential Information of similar nature. Further, each Party shall ensure that its employees and consultants are bound by a similar duty of confidentiality and that any subcontractors taking part in the fulfilment of that Party's obligations hereunder, enters into a confidentiality undertaking containing in essence similar provisions as those set forth in this Section 12.2.
- 12.5 Any tangible materials that disclose or embody Confidential Information should be marked by the Disclosing Party as "Confidential," "Proprietary" or the substantial equivalent thereof. Confidential Information that is disclosed orally or visually shall be identified by the Disclosing Party as confidential at the time of disclosure, with subsequent confirmation in writing within thirty (30) days after disclosure. However, the lack of marking or subsequent confirmation that the disclosed information shall be regarded as "Confidential", "Proprietary" or the substantial equivalent thereof does not disqualify the disclosed information from being classified as Confidential Information.

- 12.6 If any Party violates any of its obligations described in this Section 12, the violating Party shall, upon notification from the other Party, (i) immediately cease to proceed such harmful violation and take all actions needed to rectify said behaviour and (ii) financially compensate for the harm suffered as determined by an arbitral tribunal pursuant to Section 15.2 below. All legal remedies (compensatory but not punitive in nature) according to law shall apply.
- 12.7 This confidentiality provision shall survive the expiration or termination of this Agreement without limitation in time.
- 13. MISCELLANEOUS**
- 13.1 **Force majeure**
- 13.1.1 Neither Party shall be liable for any failure or delay in performing its obligations under the

13.1.1 A non-performing Party shall not be liable for any failure or delay in performing its obligations under the Agreement to the extent that such failure or delay is caused by a Force Majeure Event. A **“Force Majeure Event”** means any event beyond a Party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, for example; strikes, lock-outs or other industrial disputes (whether involving its own workforce or a Third Party's), politically enforced decision regarding pandemic isolation, core raw material shortage, governmental behaviour (e.g restriction on supply of electricity, change of laws, regulations and policies), failure of general energy sources or transport network, restrictions concerning motive force, acts of God, war, terrorism, insurgencies and riots, civil commotion, mobilization or extensive call ups, interference by civil or military authorities, national or international calamity, currency restrictions, requisitions, confiscation, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, stroke of lightning, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions, or default or delays of the plant's suppliers or subcontractors if such default or delay has been caused by one of the foregoing Event.

13.1.2 A Party shall not be considered in breach of this Agreement to the extent that such Party's performance of its obligations under this Agreement is prevented by a Force Majeure Event.

13.1.3 A non-performing Party, which claims there is a Force Majeure Event, and cannot perform its obligations under this Agreement as a consequence thereof, shall promptly inform the other Party in writing and use all commercially reasonable efforts to continue to perform or to mitigate the impact of its non-performance notwithstanding the Force Majeure Event and shall continue the performance of its obligations as soon as the Force Majeure Event ceases to exist.

13.1.4 If the consequences of the Force Majeure Event continue for a period of ninety (90) days without a solution acceptable to both Parties which materially affect or jeopardize the performance and/or fulfilment of any material responsibilities and/or liabilities of one Party according to this Agreement, the other Party shall be entitled to terminate this Agreement without accruing any liability for such termination.

13.2 Notices

13.2.1 All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement must be in legible writing in the English language delivered by personal delivery, facsimile, email transmission or prepaid overnight courier using an internationally recognized courier service and shall be effective upon receipt, which shall be deemed to have occurred:

- (a) in case of personal delivery, at the time and on the date of personal delivery;
- (b) if sent by facsimile or email transmission, at the time and on the date indicated on a confirmation of successful transmission page relating to such facsimile transmission or at the time and date indicated on a response confirming such successful email transmission;
- (c) if delivered by courier, at the time and on the date of delivery as confirmed in the records of such courier service; or
- (d) at such time and date as delivery by personal delivery or courier is refused by the addressee upon presentation;

in each case provided that if such receipt occurred on a non-business day, then notice shall be deemed to have been received on the next following business day; and provided further that where any notice, demand, request or other communication is provided by any party by email, such party shall also provide a copy of such notice, demand, request or other communication by using one of the other methods.

13.2.2 All such notices, demands, requests and other communications shall be sent to the addresses set out in the Individual Terms.

13.3 Assignment

13.3.1 Neither Party may, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under this Agreement without the other Party's prior written consent.

13.4 Waiver

Neither Party shall be deprived of any right under this Agreement because of its failure to exercise any right under this Agreement or failure to notify the infringing party of a breach in connection with the Agreement. Notwithstanding the foregoing, rules on complaints and limitation periods shall apply.

13.5 Severability

In the event any provision of this Agreement is wholly or partly invalid, the validity of the

Agreement as a whole shall not be affected and the remaining provisions of the Agreement shall remain valid. To the extent that such invalidity materially affects a Party's benefit from, or performance under, the Agreement, it shall be reasonably amended.

13.6 **Entire Agreement**

All arrangements, commitments and undertakings in connection with the subject matter of this Agreement (whether written or oral) made before the date of this Agreement are superseded by this Agreement.

13.7 **Amendments**

Any amendment or addition to this Agreement must be made in writing and signed by the Parties to be valid.

13.8 **Survival**

If this Agreement is terminated or expires pursuant to the terms in the Individual Terms, Section 12 (*Confidential Information*), Section 13.9 (*Protection of Personal Data*), Section 14 (*Governing Law*), Section 15 (*Dispute Resolution*) as well as this Section 13.8, shall survive any termination or expiration and remain in force as between the Parties after such termination or expiration.

13.9 **Protection of Personal Data**

The Parties shall conduct any processing of Personal Data in compliance with applicable national, federal, state, and international laws and regulations of the intended markets (markets listed in the Appendix 1.09 of Development Service Agreement entered into by Ningbo Geely Automobile Research & Development Co., Ltd and Polestar Performance AB with contract number: GEE21-012) relating to such Personal Data now or hereafter in effect. The Parties acknowledge that the intention is that neither Party will process Personal Data on behalf of the other Party under or in connection with this Agreement.

Notwithstanding this Section 13.9 if either Party anticipates that a Party will process Personal Data on behalf of the other Party in connection with this Agreement, that Party shall promptly notify the other Party of that fact. To the extent necessary, the Parties to this Agreement shall then negotiate in good faith amending this Agreement to permit the processing of Personal Data is performed in a way that complies with applicable laws, and neither Party shall process Personal Data on behalf of the other until this Agreement has been so amended or supplemented.

14. **GOVERNING LAW**

This Agreement and all non-contractual obligations in connection with this Agreement shall be governed by the substantive laws of the People's Republic of China, without giving regard to its conflict of laws principles.

15. **DISPUTE RESOLUTION**

15.1 **Escalation principles**

15.1.1 In case the Parties cannot agree on a joint solution for handling disagreements or disputes, a deadlock situation shall be deemed to have occurred and each Party shall notify the other Party hereof by the means of a deadlock notice and simultaneously send a copy of the notice to the Steering Committee. Upon the receipt of such a deadlock notice, the receiving Party shall within ten (10) days of receipt, prepare and circulate to the other Party a statement setting out its position on the matter in dispute and reasons for adopting such position, and simultaneously send a copy of its statement to the Steering Committee. Each such statement shall be considered by the next regular meeting held by the Steering Committee or in a forum meeting specifically called upon by either Party for the settlement of the issue.

15.1.2 The members of the Steering Committee shall use reasonable endeavours to resolve a deadlock situation in good faith. As part thereof, the Steering Committee may request the Parties to in good faith develop and agree on a plan to resolve or address the breach, to be presented for the Steering Committee without undue delay. If the Steering Committee agrees upon a resolution or disposition of the matter, the Parties shall agree in writing on terms of such resolution or disposition and the Parties shall procure that such resolution or disposition is fully and promptly carried into effect.

-
- 15.1.3 If the Steering Committee cannot settle the deadlock within thirty (30) days from the deadlock notice pursuant to the section above, despite using reasonable endeavours to do so, such deadlock will be referred to the Strategic Board for decision. Should the matter not have been resolved by the Strategic Board within thirty (30) days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be resolved in accordance with Section 15.2 below. If no Steering Committee has been established between the Parties, the relevant issue shall be referred to the General Counsels of each Party immediately and Section 15.1.2 above shall not apply.
- 15.1.4 If the General Counsels of each Party cannot settle the deadlock within 30 days from the deadlock notice pursuant to the section above, despite using reasonable endeavours to do so, such deadlock will be referred to the Strategic Board for decision. Should the matter not have been resolved by the Strategic Board within 30 days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be resolved in accordance with Section 15.2 below.
- 15.1.5 All notices and communications exchanged in the course of a deadlock resolution proceeding shall be considered Confidential Information of each Party and be subject to the confidentiality undertaking in Section 12 above.
- 15.1.6 Notwithstanding the above, the Parties agree that either Party may disregard the time frames set forth in this Section 15.1 and apply shorter time frames and/or escalate an issue directly to the Strategic Board in the event the escalated issue is of an urgent character and where the applicable time frames set out above are not appropriate.
- 15.2 **Arbitration**
- 15.1.1 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall, be submitted to China International Economic and Trade Arbitration Committee (“CIETAC”) for arbitration, which shall be held in Shanghai and conducted in accordance with the CIETAC’s arbitration rules in effect at the time of applying for arbitration, whereas the language to be used in the arbitral proceedings shall be English and Chinese. The arbitral tribunal shall be composed of three arbitrators.
- 15.2.1 Irrespective of any discussions or disputes between the Parties, each Party shall always continue to fulfil its undertakings under this Agreement unless an arbitral tribunal or court (as the case may be) decides otherwise.
- 15.2.2 In any arbitration proceeding, any legal proceeding to enforce any arbitration award, or any other legal proceedings between the Parties relating to this Agreement, each Party expressly waives the defence of sovereign immunity and any other defence based on the fact or allegation that it is an agency or instrumentality of a sovereign state. Such waiver includes a waiver of any defence of sovereign immunity in respect of enforcement of arbitral awards and/or sovereign immunity from execution over any of its assets.
- 15.2.3 All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.
-

Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

TT AND PP VEHICLE SUPPLY AGREEMENT (EXPORT)

POLESTAR PERFORMANCE AB

and

Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd.

and

Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory

and

SHANGHAI GLOBAL TRADING CORPORATION

Regarding Sale of [***] TT and PP Vehicles for marketing activities

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This **TT AND PP VEHICLE SUPPLY AGREEMENT** (this "**Agreement**") is dated [] and made between:

- (1) **Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd.**, Reg. No. 91330201MA2CHD0427, a limited liability company incorporated under the laws of People's Republic of China ("Plant"); and
- (2) **Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory**, Reg. No. 913302015638837911, a limited liability company incorporated under the laws of People's Republic of China (the "Catalogue Company"); and
- (3) **SHANGHAI GLOBAL TRADING CORPORATION**, Reg.nr. 9131010769577129XR with its Chinese name "上海美寰贸易有限公司" a company organised and existing under the laws of the People's Republic of China the "**Export Company**") and
- (4) **POLESTAR PERFORMANCE AB**, Reg. nr. 556653-3096, a limited liability company incorporated under the laws of Sweden (the "**Buyer**" or "**POLESTAR**").

The Plant, Catalogue Company and Export Company are referred to individually and collectively as the "**Seller**", unless otherwise specifically used or referred to hereunder. The Plant, the Catalogue Company and the Export Company are referred to individually and collectively as a "**Party**" on the one hand (save that the specific entity should be determined based on the context hereunder) and the Buyer as a "**Party**" on the other hand, and jointly as the "**Parties**".

BACKGROUND

- A. The Seller is a company within the Geely group engaged in sales and distribution of Geely branded vehicles and components, spare parts and accessories thereto.
- B. The Buyer is a company within the Polestar group engaged in the product development, design, manufacturing, sales and distribution of Buyer branded vehicles.
- C. The Buyer has outsourced the development and manufacturing of its new [***] vehicle to Affiliates of the Seller.

- D. The Buyer now wishes to buy TT and PP Vehicles (as defined below) from the Seller for the use [***]. The Seller has agreed to, subject to the Buyer's Order to sell and supply such TT and PP Vehicles to the Buyer and the Buyer has agreed to buy such TT and PP Vehicles on the terms set out in this Agreement.
- E. The Seller is fully responsible for this Agreement and the Buyer's single point of contact in delivery of the TT and PP Vehicles including any preparation activities performed by Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory or other entity as agreed between by the Parties.
- F. As a general principle, the Parties agree that transactions between all relevant entities involved shall be conducted on arm's length terms.
- G. In light of the foregoing, the Parties have agreed to execute this Agreement.

1. DEFINITIONS

1.1 "Affiliate" means

(a) For Seller, any other legal entity that, directly or indirectly, is controlled by or is under common control with Zhejiang Geely Holding Group Co., Ltd., however excluding Buyer, and Buyer's Affiliates; and

(b) For Buyer, any legal entity that, directly or indirectly, is controlled by Polestar Automotive Holding UK PLC.

"**control**" for this purpose means the possession, directly or indirectly, by agreement or otherwise, of (i) at least 50% of the voting stock, partnership interest or other ownership interest, or (ii) the power (a) to appoint or remove a majority of the board of directors or other governing body of an entity, or (b) to cause the direction of the management of an entity.

"**Agreement**" means this main document together with all of its Appendices and their schedules as amended from time to time.

"**General Terms**" means the general terms and conditions applicable to the supply and purchase of the TT and PP Vehicles under this Agreement set forth in Appendix 2.

"**GRI**" means Ningbo Geely Automobile Research & Development Co., Ltd, Reg. No. 91330201066600025F, a limited liability company incorporated under the laws of the People's Republic of China.

"**Individual Terms**" means this main document of this Agreement.

"**PP Vehicles**" means vehicles built during pilot production phase and the products set forth in Appendix 1, and together with TT Vehicles, collectively referred to as "**TT and PP Vehicles**".

"**Prices**" means the individual unit price of each TT and PP Vehicle as further set out in Appendix 1.

"**Project**" means the [***] project which includes inter alia development (including licenses), manufacturing, and certain aftermarket services and change management of the vehicles by Geely Auto Group Co. Ltd. and its Affiliates.

"**Purchase Order**" shall have the meaning ascribed to it in the General Terms.

"**Steering Committee**" means the first level of governance forum for handling the co-operation between the Parties regarding [***] project in various matters, under this Agreement which regarding cooperation between the Parties is the so called Geely and Polestar 417 Steering Committee.

"**Strategic Board**" means the highest level governance forum established by the Parties for handling the cooperation between the Parties regarding [***] project in respect of various matters.

"**Third Party**" means a party other than any of the Parties and/or an Affiliate of one of the Parties to this Agreement.

“**Trademarks**” means trademarks (including part numbers that are trademarks), service marks, logos, trade names, business names, assumed names, trade dress and get-up, and domain names, in each case whether registered or unregistered, including all applications, registrations, renewals and the like, in each case to the extent they constitute rights that are enforceable against third parties.

“**TT Vehicles**” means vehicles built during test trial phase and the products set forth in Appendix 1, and collectively with PP Vehicles, referred to as “**TT and PP Vehicles**”.

2. AGREEMENT

2.1 General

- 2.1.1 The Individual Terms of this Agreement sets out the specific terms that shall apply to the supply of the TT and PP Vehicles to the Buyer.
- 2.1.2 In the event there are any contradictions or inconsistencies between the terms of these Individual Terms and its schedules, the Parties agree that they shall prevail in the following order if not specifically stated otherwise in such document or the context or circumstances clearly suggest otherwise:
- (a) These Individual Terms
 - (b) Appendix 1 - List of PP and TT Vehicles, Price and delivery term
 - (c) Appendix 2 - General Terms and Conditions

2.2 Scope

- 2.2.1 The Parties have agreed upon the TT and PP Vehicles as set forth in the Appendix 1 that the Seller shall supply to the Buyer under this Agreement. The Parties may, through mutual written agreement, add or remove TT and PP Vehicles to/from Appendix 1 from time to time as a going concern. Any such additional TT and PP Vehicles shall thereafter be covered by this Agreement and considered as TT and PP Vehicles.

2.3 Seller’s Obligations

- 2.3.1 Seller shall provide the TT and PP Vehicles complying with the following provisions of this Clause 2.3, and will, through other companies within Geely Group, arrange for the actual manufacturing and quality assurance of the TT and PP Vehicles.
- 2.3.2 **Quality level requirements for each series.**

TT Vehicles

[***]

PP Vehicles

- 2.3.3 [***]Seller shall provide necessary documents that the Seller can provide needed relating to any TT and PP Vehicles being exported including proforma invoice and support with documents with special requirements per Market for example NUFT documentation for Australia. “**Markets**” shall mean the markets listed in the Appendix 1.09 of Development

Service Agreement entered into by Ningbo Geely Automobile Research & Development Co., Ltd and Polestar Performance AB (contract number: GEE21-012). The PP and TT Vehicles supplied by Seller shall only be sold, exported, re-exported, transferred, assigned, and transported in “**Markets**”.

- 2.3.4 The Seller shall also provide documents required by China mandatory laws including but not limited to dangerous goods, battery certification, product specification.

3. TT AND PP VEHICLE ORDER AND SUPPLY

Subject to Purchase Orders being placed by Buyer, the Seller agrees to sell and supply to the Buyer, and the Buyer agrees to purchase from the Seller, the TT and PP Vehicles in accordance with the terms of this Agreement and in particular the Appendix 1

4. PRICES AND PAYMENT TERMS

- 4.1 The Prices and payment terms for the TT and PP Vehicles purchased under this Agreement will be determined on "arm's length terms" applying the cost plus method and is set forth in or determined as set forth in Appendix 1.
- 4.2 Seller will invoice Buyer when the TT and PP Vehicle has been delivered in accordance with Section 2, Appendix 1. Invoices may be generated electronically. However, Buyer may request hard-copy summary invoices that summarises total batches of individual invoices over a specified period, in order to satisfy VAT and customs reporting requirements.
- 4.3 Any payment by the Buyer to the Seller hereunder shall be made to the Export Company, which shall be considered the right entity among the Seller to receive payment from Buyer.
- 4.4 Payment of all invoiced amounts will be in CNY. The payment shall be made at the latest [***] days after the invoice date.
- 4.5 All amounts and payments referred to in this Agreement are exclusive of VAT only. VAT is chargeable on all invoiced amounts only when required by local law and shall be borne by the Buyer. For the sake of clarity, no VAT will be charged on the invoices from the Seller related to TT and PP vehicles being exported. Buyer may appoint an Affiliate or Third Party to handle the requisite VAT registration and recovery.
- 4.6 Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid and the interest shall be based on [***].
- 4.7 If Seller, pursuant to the General Terms, appoints its Affiliates and/or subcontractors to perform its obligations under this Agreement, Seller shall include the costs relating to such work in the invoices to Buyer.

5. INTELLECTUAL PROPERTY RIGHTS

5.1 Ownership of existing Intellectual Property Rights.

- 5.1.1 Nothing in this Agreement shall be deemed to constitute an assignment of, or license to use, any Trademarks of the other Party.

- 5.1.2 Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall be construed as to give the other Party any rights, including but not limited to any license rights (express or implied), to any intellectual property rights, except as expressly stated herein.

5.2 Use of brand name.

- 5.2.1 For the avoidance of doubt, this Agreement shall in no way be construed as to give any of the Parties any right whatsoever to use any registered or unregistered trademarks or brand names owned or licensed by another Party or its Affiliates, except in the manner and to the extent set forth in this Agreement or expressly consented to in writing by that other Party.
- 5.2.2 For the sake of clarity, it is especially noted that this Agreement does not include any right for Geely or its Affiliates to use the "Polestar" brand name, or Trademarks, or refer to "Polestar" in communications or official documents of whatever kind. This means that this Agreement does not include any rights for Geely or its Affiliates to directly or indirectly use the "Polestar" brand name or "Polestar" Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.
- 5.2.3 Correspondingly, it is especially noted that this Agreement does not include any right for Polestar or its Affiliates to use the "Geely" brand name or Trademarks, or refer to "Geely" in communications or official documents of whatever kind. This means that this Agreement does not include any rights for Polestar or its Affiliates to directly or indirectly use the "Geely" brand name or "Geely" Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

5.3 Trademarks on TT and PP Vehicles

- 5.3.1 Notwithstanding the above, the Seller is hereby granted the right to use the Buyer's Trademarks but solely to apply such Trademark on the TT and PP Vehicles in accordance with the instructions provided by the Buyer.
- 5.3.2 Any other use of the Buyer's Trademark, including on the TT and PP Vehicles, is subject to the Parties entering into a trademark license agreement.

6. TERM AND TERMINATION

- 6.1 Each Party agree that regardless of the actual dates on which both parties sign this Agreement, this Agreement shall become retroactively effective as of April 2023 (the "Effective Date") and shall remain in force unless terminated in accordance with this Section 6. Both Parties acknowledge and agree that the TT and PP Vehicles shall only be supplied by the Seller to the Buyer during certain corresponding phases of the corresponding models in accordance with the development milestones.
- 6.2 Either Party shall be entitled to terminate this Agreement with immediate effect in the event:
- (a) the other Party commits a material breach of the terms of this Agreement (including the Buyer failing to pay the Prices without any legal or contractual ground), which has not been remedied within sixty (60) days from written notice from the other Party to remedy such breach (if capable of being remedied); or

- (b) if the other Party should become insolvent or enter into negotiations on composition with its creditors or a petition in bankruptcy should be filed by it or it should make an assignment for the benefit of its creditors.
- 6.3 Buyer shall in addition be entitled to terminate the Agreement for convenience upon sixty (60) days' written notice to the Seller.
- 6.4 Should the Buyer terminate this Agreement without any legal or contractual ground, the Buyer shall reimburse the Seller for any actual costs and expenses incurred by the Seller due to the Buyer's cancellation and which the Seller is unable to mitigate.
- 6.5 After expiry or termination of this Agreement (except for situations where the Seller has terminated this Agreement due to material breach by the Buyer), the Seller shall continue to supply the PP and TT Vehicles to the Buyer in accordance with the terms of this Agreement, but only to the extent required to fulfil any Purchase Orders and call-offs executed prior to the termination of this Agreement.
- 6.6 After expiry or termination of this Agreement, the Buyer shall continue to, in accordance with the terms of this Agreement, fulfill its payment obligations of such Purchase Orders and call-offs executed prior to the termination of this Agreement.

7. COMPLIANCE

- 7.1 Section 21 (Compliance with Laws) under the [***] Manufacturing and Vehicle Supply Agreement (Export) entered into among Polestar Performance AB, Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd., Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory and Shanghai Global Trading Corporation shall be deemed as restated herein and be applicable to this Agreement, mutatis mutandis."

8. NOTICES

All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement shall be sent to following addresses and shall otherwise be sent in accordance with the terms in the Terms:

- (a) To Seller:

SHANGHAI GLOBAL TRADING CORPORATION
[***]Email: [***]

With a copy to:
Geely Cooperation Management Center
Email: [***]

- (b) To Buyer:

Polestar Performance AB
Attention: [***]
Polestar HQ,



Assar Gabriellssons Väg 9,
418 78 Göteborg
Sweden
Email: [***]

With a copy to:
Polestar Performance AB
Assar Gabriellssons väg 9
418 78 Göteborg
Sweden
Attention: [***]

[SIGNATURE PAGE FOLLOWS]

This Agreement has been signed in ten (10) originals, of which the Seller have received nine and the Buyer have received one.

POLESTAR PERFORMANCE AB

SHANGHAI GLOBAL TRADING CORPORATION

By: /s/ Anna Rudensjö _____

By: /s/Xiong Yinghui _____

Printed Name: Anna Rudensjö _____

Printed Name: Xiong Yinghui _____

Title: General Counsel _____

Title: Operations Director _____

Date: 2024.1.24 _____

Date: 2024.2.18 _____

By: /s/ Ola Sjölander _____

By: _____

Printed Name: Ola Sjölander _____

Printed Name: _____

Title: _____

Title: _____

Date: 2024.1.24 _____

Date: _____

**NINGBO HANGZHOU BAY GEELY
AUTOMOTIVE PARTS CO., LTD.**

**ZHEJIANG GEELY AUTOMOBILE CO., LTD.
NINGBO HANGZHOU BAY FACTORY**

By: /s/ Zhao Chaolin _____

By: /s/ Zhao Chaolin _____

Printed Name: Zhao Chaolin _____

Printed Name: Zhao Chaolin _____

Title: General Manager _____

Title: General Manager _____

Date: 2024.2.19 _____

Date: 2024.2.19 _____

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Agreement no.: GEE23-046

APPENDIX 1 – List of TT and PP Vehicles, Price and delivery term

[***]

APPENDIX 2 - GENERAL TERMS AND CONDITIONS**For the supply and purchase of TT and PP Vehicles****TABLE OF CONTENTS**

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BACKGROUND

These general terms and conditions constitute a schedule to the Agreement and are an integral part of the Agreement.

1. DEFINITIONS AND INTERPRETATION

1.1 Definition

“**Confidential Information**” means any and all information regarding the Parties and their respective businesses, whether commercial or technical, in whatever form or media, including but not limited to information relating to Launch Vehicles, intellectual property rights, concepts, technologies, processes, commercial figures, techniques, strategic plans and budgets, investments, customers and sales, designs, graphics, CAD models, CAE data, targets, test plans/reports, technical performance data and engineering sign-off documents and other information of a sensitive nature, that a Party learns from or about the other Party prior to, during or after the execution of the Agreement.

“**Disclosing Party**” means the party disclosing Confidential Information to the Receiving Party.

“**Facility**” means a building, Plant, premise, machine, equipment, fixture, or fitting required to build and store the TT and PP Vehicles.

“**Force Majeure Event**” shall mean as set out in Section 13.1.1.

“**General Terms**” means these general terms and conditions, which are applicable to the supply and purchase of TT and PP Vehicles under the Agreement. “**Individual Terms**” means the main document of the Agreement, *i.e.* the contract document named ‘TT and PP Vehicles Supply Agreement’ executed and entered into between the Buyer and the Seller, to which these General Terms are a schedule.

“**Purchase Order**” means a purchase order by the Buyer for the supply by the Seller of a finished (completely built) TT and PP Vehicles, containing (as the transaction, context, circumstance, or case may be) the detailed specifications and commercial data, transmitted electronically by the Buyer to the Seller.

“**Party/ies**” shall have the meaning ascribed to it in the Individual Terms.

“**Personal Data**” means all information that a Party obtains from the other Party as a result of this Agreement (i) relating to an identified or identifiable natural person, including the other Party’s employees and customers, that directly or indirectly can identify that person, or (ii) deemed personal data according to applicable national, federal, state, and international laws and regulations now or hereafter in effect.

“**Plant**” or “**Plant Facility**” means a specific Facility in which the manufacture or assembly of a TT and PP Vehicles or TT and PP Vehicles takes place.

“**Raw Materials**” means the tangible components, materials, parts, or other items that are required to assemble or manufacture the TT and PP Vehicles.

“**Receiving Party**” means the Party receiving Confidential Information from the Disclosing Party.

“**Seller’s Plant Quality Standards**” means those quality standards that are in place (and as amended in the future) in relation to Seller’s Plant Facilities.

“**Technical Specification**” means all the required vehicle specifications as agreed between GRI and Buyer that are necessary to manufacture the TT and PP Vehicles.

1.2 Interpretation

Any capitalised term not defined in these General Terms shall have the same meaning ascribed to them in the Individual Terms.

2. TT AND PP VEHICLE SUPPLY

2.1 Subject to Purchase Orders being placed by the Buyer, the Seller agrees to sell and supply

- 2.1 Subject to Purchase Orders being placed by the Buyer, the Seller agrees to sell and supply to the Buyer, and the Buyer agrees to purchase from the Seller, the TT and PP Vehicles in accordance with the terms of the Agreement including, but not limited to, these General Terms.
- 2.2 The Parties acknowledge that Seller may use its Affiliates to perform its obligations under this Agreement, provided that Seller informs Buyer thereof. Seller shall however remain responsible for the performance, and any omission to perform or comply with the provisions of this Agreement, by any Affiliate to Seller to the same extent as if such performance or omission was made by Seller itself. Seller shall also remain Buyer's sole point of contact unless otherwise agreed.
- 3. PURCHASE ORDERS AND VOLUMES**
- 3.1 When desiring to purchase any of the TT and PP Vehicles, the Buyer shall issue an Purchase Order and submit it to the Seller. The Purchase Order shall state the ordered TT and PP Vehicles, quantity, price (based on the Prices) and time of delivery.
- 3.2 The Purchase Order shall be confirmed by the Seller or declined in writing within five (5) Business Days from receipt. If an Purchase Order has not been confirmed or been declined within such time, the Purchase Order shall be considered confirmed by the Seller. The Seller shall not unreasonably withhold confirmation of, or decline, an Purchase Order. No terms and conditions in any Purchase Order or confirmation of an Purchase Order or similar that deviate from the terms and conditions of this Agreement shall be valid or binding unless expressly agreed between the Parties. "**Business Days**" means any day other than Sunday, Saturday or any public holiday in mainland China.
- 3.3 The Buyer may cancel an Purchase Order in whole or in part. In this event, the Buyer shall reimburse the Seller for any proven actual costs and expenses incurred by the Seller due to the Buyer's cancellation and which the Seller is unable to mitigate by delivering the Vehicles, under the relevant order to another buyer or in any other financially acceptable way. The Seller shall produce reasonable documentation on the incurred costs and expenses for which the Seller claims reimbursement. For the sake of clarity, Seller may only sell the TT and PP vehicles to Buyer or Buyer's Affiliate or Seller and Seller's Affiliate.
- 3.4 The Buyer will order and the Seller will supply TT and PP Vehicles in accordance with ordering processes that are in current operation between the Parties, and as amended in the future. Purchase Orders shall be submitted, collected, segmented and scheduled using such systems as the Parties may agree upon from time to time.

4. MANUFACTURING

4.1 Assembly

- 4.1.1 The Seller undertakes to assemble the TT and PP Vehicles in strict conformity with the Technical Specification and/or as otherwise instructed by GRI, subject to existing processes.

5. DELIVERY, LOGISTICS, TITLE AND RISK

- 5.1 The Seller will deliver the TT and PP Vehicles on the dates that the Buyer specifies in the Purchase Orders, or any mutually agreed extended date. If the Buyer does not specify a date for any specific Purchase Order, the Seller shall deliver the TT and PP Vehicles within a commercially reasonable time.
- 5.2 The TT and PP Vehicles shall, unless otherwise agreed between the Parties in writing, be delivered to the Buyer in according to the delivery term set forth in Appendix 1.
- 5.3 The Buyer will issue packaging instructions for the TT and PP Vehicles, suitable for the selected transportation method. Should such packaging instruction not be available, the Seller may select packaging method.
- 5.4 The Seller shall cooperate with the Buyer in the latter's arrangement of the outbound logistics and transportation of the TT and PP Vehicles from its Facility to market destinations specified by the Buyer (and Buyer Affiliates).
- 5.5 Title and risk of loss or damage with respect to each TT and PP Vehicle passes to the Buyer when the Seller has delivered the TT and PP Vehicles to the Buyer in accordance the delivery term set forth in Appendix 1, without prejudice to the Buyer's right to reject TT and PP Vehicles under Section 7.

- 5.6 If the Seller finds that it will not be able to deliver the TT and PP Vehicles at the agreed time or if delay on its part seems likely, the Seller shall immediately notify the Buyer thereof in writing, stating the reasons for the delay and, if possible, the time when delivery can be expected.

6. QUALITY

- 6.1 When producing the TT and PP Vehicles, the Seller shall use professional and skilled personnel, reasonably experienced for the production. The Seller shall work according to the same standard of care and professionalism that is done in the Seller's internal business and production.
- 6.2 The Seller's quality metrics requirements applicable to its Plant Facilities will apply to all finished TT and PP Vehicles. The Seller shall meet the objective standards of the Seller's Plant Quality Standards and the Seller will maintain such standards.
- 6.3 The TT and PP Vehicles shall conform to the Technical Specification.
- 7. DEFECTS, MISBUILDS AND RIGHT TO REJECT**
- 7.1 The Buyer will inspect and check the TT and PP Vehicles on site at Seller's premises before they will be shipped to Buyer. This inspection is a final approval of the TT and PP Vehicles. The TT and PP Vehicles shall be deemed as accepted by the Buyer if the Buyer or Buyer's

designated person has signed the acceptance letter provided by the Seller (the "Acceptance"). The Acceptance shall discharge and release the Seller from any liability to the Buyer in connection with any defects or non-conformity (including any non-conformity of the Clause 8.1) of the TT and PP Vehicles. The Seller may ship the TT and PP Vehicles after the Acceptance.

8. WARRANTY

- 8.1 The Seller warrants that the product is in conformity with the Technical Specifications and fitness for the particular purposes described in this Agreement.
- 8.2 Other than the above-mentioned Warranty, Seller expressly disclaims any warranty of TT and PP Vehicles or any parts thereof, express or implied, including any implied warranty of quality, merchantability or fitness for a particular purpose or any liability for losses based on negligence, manufacturer's strict liability, product liability, after-sales services or otherwise. Additionally, Seller does not provide any warranty in respect of any intellectual property rights (including but not limited to trademarks, patents, copyrights, know-hows) related to the TT and PP Vehicles or any parts thereof and shall not be liable for any loss suffered by Buyer resulting therefrom.

9. INTELLECTUAL PROPERTY RIGHTS

Except as expressly stated in this Agreement, nothing in this Agreement shall be construed as an assignment of ownership of, or license to, any intellectual property rights.

10. LIMITATION OF LIABILITY

- 10.1 Neither Party shall be responsible for any indirect, incidental or consequential damage or any losses of production or profit caused by it under this Agreement.
- 10.2 Each Party's aggregate liability for any direct damage arising out of or in connection with this Agreement shall be limited to [***].
- 10.3 The limitations of liability set out in this Section 10 shall not apply in respect of damage;
- (a) claims related to death or bodily injury
 - (b) caused by wilful misconduct or gross negligence, or
 - (c) caused by a Party's breach of the confidentiality undertakings in Section 12 below or breach of Section 13.9 (Protection of Personal Data).

11. GOVERNANCE AND CHANGES

- 11.1 The Parties shall act in good faith in all matters and shall at all times co-operate in respect of changes to this Agreement as well as issues and/or disputes arising under this Agreement.
- 11.2 The governance and co-operation between the Parties in respect of this Agreement shall primarily be administered on an operational level. In the event the Parties on an operational level cannot agree upon aspects relating to the co-operation between the Parties, each Party shall be entitled to escalate such issue to the Steering Committee.



- 11.3 If the Steering Committee fails to agree upon a solution of the disagreement the relevant issue should be escalated to the Strategic Board for decision.
- 12. CONFIDENTIALITY**
- 12.1 The Parties shall take any and all necessary measures to comply with the security and confidentiality procedures of the other Parties.
- 12.2 All Confidential Information shall only be used for the purposes comprised by the fulfilment of this Agreement. Each Party will keep in confidence any Confidential Information obtained in relation to this Agreement and will not divulge the same to any Third Party, unless the exceptions specifically set forth below in this Section 12.2 below apply or when approved by the other Party in writing, and with the exception of their own officers, employees, consultants or sub-contractors with a need to know as to enable such personnel to perform their duties hereunder, as well as with the exception of such personnel of the Parties and its Affiliates with a need to know as for the Parties to perform their duties hereunder and in relation to the operation of the Plant.
- 12.3 This provision will not apply to Confidential Information which the Receiving Party can demonstrate:
- (a) was in the public domain other than by breach of this undertaking, or by another confidentiality undertaking;
 - (b) was already in the possession of the Receiving Party before its receipt from the Disclosing Party;
 - (c) is obtained from a Third Party who is free to divulge the same;
 - (d) is required to be disclosed by mandatory law, court order, lawful government action or applicable stock exchange regulations; or
 - (e) is developed or created by one Party independently of the other, without any part thereof having been developed or created with assistance or information received from the other Party.
- 12.4 The Receiving Party shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, to prevent the dissemination to Third Parties or publication of the Confidential Information, as the Receiving Party uses to protect its own Confidential Information of similar nature. Further, each Party shall ensure that its employees and consultants are bound by a similar duty of confidentiality and that any subcontractors taking part in the fulfilment of that Party's obligations hereunder, enters into a confidentiality undertaking containing in essence similar provisions as those set forth in this Section 12.2.
- 12.5 Any tangible materials that disclose or embody Confidential Information should be marked by the Disclosing Party as "Confidential," "Proprietary" or the substantial equivalent thereof. Confidential Information that is disclosed orally or visually shall be identified by the Disclosing Party as confidential at the time of disclosure, with subsequent confirmation in writing within thirty (30) days after disclosure. However, the lack of marking or subsequent confirmation that the disclosed information shall be regarded as "Confidential", "Proprietary" or the substantial equivalent thereof does not disqualify the disclosed information from being classified as Confidential Information.

- 12.6 If any Party violates any of its obligations described in this Section 12, the violating Party shall, upon notification from the other Party, (i) immediately cease to proceed such harmful violation and take all actions needed to rectify said behaviour and (ii) financially compensate for the harm suffered as determined by an arbitral tribunal pursuant to Section 15.2 below. All legal remedies (compensatory but not punitive in nature) according to law shall apply.
- 12.7 This confidentiality provision shall survive the expiration or termination of this Agreement without limitation in time.
- 13. MISCELLANEOUS**
- 13.1 **Force majeure**
- 13.1.1 Neither Party shall be liable for any failure or delay in performing its obligations under the

13.1.1 A non-performing Party shall be liable for any failure or delay in performing its obligations under the Agreement to the extent that such failure or delay is caused by a Force Majeure Event. A **“Force Majeure Event”** means any event beyond a Party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, for example; strikes, lock-outs or other industrial disputes (whether involving its own workforce or a Third Party's), politically enforced decision regarding pandemic isolation, core raw material shortage, governmental behaviour (e.g restriction on supply of electricity, change of laws, regulations and policies), failure of general energy sources or transport network, restrictions concerning motive force, acts of God, war, terrorism, insurgencies and riots, civil commotion, mobilization or extensive call ups, interference by civil or military authorities, national or international calamity, currency restrictions, requisitions, confiscation, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, stroke of lightning, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions, or default or delays of the plant's suppliers or subcontractors if such default or delay has been caused by one of the foregoing Event.

13.1.2 A Party shall not be considered in breach of this Agreement to the extent that such Party's performance of its obligations under this Agreement is prevented by a Force Majeure Event.

13.1.3 A non-performing Party, which claims there is a Force Majeure Event, and cannot perform its obligations under this Agreement as a consequence thereof, shall promptly inform the other Party in writing and use all commercially reasonable efforts to continue to perform or to mitigate the impact of its non-performance notwithstanding the Force Majeure Event and shall continue the performance of its obligations as soon as the Force Majeure Event ceases to exist.

13.1.4 If the consequences of the Force Majeure Event continue for a period of ninety (90) days without a solution acceptable to both Parties which materially affect or jeopardize the performance and/or fulfilment of any material responsibilities and/or liabilities of one Party according to this Agreement, the other Party shall be entitled to terminate this Agreement without accruing any liability for such termination.

13.2 Notices

13.2.1 All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement must be in legible writing in the English language delivered by personal delivery, facsimile, email transmission or prepaid overnight courier using an internationally recognized courier service and shall be effective upon receipt, which shall be deemed to have occurred:

- (a) in case of personal delivery, at the time and on the date of personal delivery;
- (b) if sent by facsimile or email transmission, at the time and on the date indicated on a confirmation of successful transmission page relating to such facsimile transmission or at the time and date indicated on a response confirming such successful email transmission;
- (c) if delivered by courier, at the time and on the date of delivery as confirmed in the records of such courier service; or
- (d) at such time and date as delivery by personal delivery or courier is refused by the addressee upon presentation;

in each case provided that if such receipt occurred on a non-business day, then notice shall be deemed to have been received on the next following business day; and provided further that where any notice, demand, request or other communication is provided by any party by email, such party shall also provide a copy of such notice, demand, request or other communication by using one of the other methods.

13.2.2 All such notices, demands, requests and other communications shall be sent to the addresses set out in the Individual Terms.

13.3 Assignment

13.3.1 Neither Party may, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under this Agreement without the other Party's prior written consent.

13.4 Waiver

Neither Party shall be deprived of any right under this Agreement because of its failure to exercise any right under this Agreement or failure to notify the infringing party of a breach in connection with the Agreement. Notwithstanding the foregoing, rules on complaints and limitation periods shall apply.

13.5 Severability

In the event any provision of this Agreement is wholly or partly invalid, the validity of the

Agreement as a whole shall not be affected and the remaining provisions of the Agreement shall remain valid. To the extent that such invalidity materially affects a Party's benefit from, or performance under, the Agreement, it shall be reasonably amended.

13.6 Entire Agreement

All arrangements, commitments and undertakings in connection with the subject matter of this Agreement (whether written or oral) made before the date of this Agreement are superseded by this Agreement.

13.7 Amendments

Any amendment or addition to this Agreement must be made in writing and signed by the Parties to be valid.

13.8 Survival

If this Agreement is terminated or expires pursuant to the terms in the Individual Terms, Section 12 (*Confidential Information*), Section 13.9 (*Protection of Personal Data*), Section 14 (*Governing Law*), Section 15 (*Dispute Resolution*) as well as this Section 13.8, shall survive any termination or expiration and remain in force as between the Parties after such termination or expiration.

13.9 Protection of Personal Data

The Parties shall conduct any processing of Personal Data in compliance with applicable national, federal, state, and international laws and regulations of the intended markets (markets listed in the Appendix 1.09 of Development Service Agreement entered into by N ingbo Geely Automobile Research & Development Co., Ltd and Polestar Performance AB with contract number: GEE21-012) relating to such Personal Data now or hereafter in effect. The Parties acknowledge that the intention is that neither Party will process Personal Data on behalf of the other Party under or in connection with this Agreement.

Notwithstanding this Section 13.9 if either Party anticipates that a Party will process Personal Data on behalf of the other Party in connection with this Agreement, that Party shall promptly notify the other Party of that fact. To the extent necessary, the Parties to this Agreement shall then negotiate in good faith amending this Agreement to permit the processing of Personal Data is performed in a way that complies with applicable laws, and neither Party shall process Personal Data on behalf of the other until this Agreement has been so amended or supplemented.

14. GOVERNING LAW

This Agreement and all non-contractual obligations in connection with this Agreement shall be governed by the substantive laws of the People's Republic of China, without giving regard to its conflict of laws principles.

15. DISPUTE RESOLUTION

15.1 Escalation principles

15.1.1 In case the Parties cannot agree on a joint solution for handling disagreements or disputes, a deadlock situation shall be deemed to have occurred and each Party shall notify the other Party hereof by the means of a deadlock notice and simultaneously send a copy of the notice to the Steering Committee. Upon the receipt of such a deadlock notice, the receiving Party shall within ten (10) days of receipt, prepare and circulate to the other Party a statement setting out its position on the matter in dispute and reasons for adopting such position, and simultaneously send a copy of its statement to the Steering Committee. Each such statement shall be considered by the next regular meeting held by the Steering Committee or in a forum meeting specifically called upon by either Party for the settlement of the issue.

15.1.2 The members of the Steering Committee shall use reasonable endeavours to resolve a deadlock situation in good faith. As part thereof, the Steering Committee may request the Parties to in good faith develop and agree on a plan to resolve or address the breach, to be presented for the Steering Committee without undue delay. If the Steering Committee agrees upon a resolution or disposition of the matter, the Parties shall agree in writing on



terms of such resolution or disposition and the Parties shall procure that such resolution or disposition is fully and promptly carried into effect.

- 15.1.3 If the Steering Committee cannot settle the deadlock within thirty (30) days from the deadlock notice pursuant to the section above, despite using reasonable endeavours to do so, such deadlock will be referred to the Strategic Board for decision. Should the matter not have been resolved by the Strategic Board within thirty (30) days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be resolved in accordance with Section 15.2 below. If no Steering Committee has been established between the Parties, the relevant issue shall be referred to the General Counsels of each Party immediately and Section 15.1.2 above shall not apply.
- 15.1.4 If the General Counsels of each Party cannot settle the deadlock within 30 days from the deadlock notice pursuant to the section above, despite using reasonable endeavours to do so, such deadlock will be referred to the Strategic Board for decision. Should the matter not have been resolved by the Strategic Board within 30 days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be resolved in accordance with Section 15.2 below.
- 15.1.5 All notices and communications exchanged in the course of a deadlock resolution proceeding shall be considered Confidential Information of each Party and be subject to the confidentiality undertaking in Section 12 above.
- 15.1.6 Notwithstanding the above, the Parties agree that either Party may disregard the time frames set forth in this Section 15.1 and apply shorter time frames and/or escalate an issue directly to the Strategic Board in the event the escalated issue is of an urgent character and where the applicable time frames set out above are not appropriate.
- 15.2 **Arbitration**
- 15.2.1 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall, be submitted to China International Economic and Trade Arbitration Committee (“CIETAC”) for arbitration, which shall be held in Shanghai and conducted in accordance with the CIETAC’s arbitration rules in effect at the time of applying for arbitration, whereas the language to be used in the arbitral proceedings shall be English and Chinese. The arbitral tribunal shall be composed of three arbitrators.
- 15.2.1 Irrespective of any discussions or disputes between the Parties, each Party shall always continue to fulfil its undertakings under this Agreement unless an arbitral tribunal or court (as the case may be) decides otherwise.
- 15.2.2 In any arbitration proceeding, any legal proceeding to enforce any arbitration award, or any other legal proceedings between the Parties relating to this Agreement, each Party expressly waives the defence of sovereign immunity and any other defence based on the fact or allegation that it is an agency or instrumentality of a sovereign state. Such waiver includes a waiver of any defence of sovereign immunity in respect of enforcement of arbitral awards and/or sovereign immunity from execution over any of its assets.
- 15.2.3 All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.
-

Certain identified information marked with "[**]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

AMENDMENT AGREEMENT

This Amendment Agreement No. 1 to the GEE23-045 VP, TT and PP Vehicle Supply Agreement ("**Amendment**") is between Polestar Automotive China Distribution Co. Ltd., ("Polestar"), Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd., ("Plant") and Zhejiang Geely Automobile Co., Ltd. Ningbo Hangzhou Bay Factory (the "Catalogue Company").

The Plant and Catalogue Company are referred to individually and collectively as the "**Seller**", unless otherwise specifically used or referred to hereunder. The Plant and the Catalogue Company are referred to individually and collectively as a "**Party**" on the one hand (save that the specific entity should be determined based on the context hereunder) and the Buyer as a "**Party**" on the other hand, and jointly as the "**Parties**".

BACKGROUND

- A. The Parties have entered into a VP, TT and PP Vehicle Supply Agreement (Agreement number: GEE23-045) signed February 1, 2024 with an effective date of April 2023 (the "**Agreement**").
- B. The Parties now wish to amend the Agreement to the extent set out below.
- C. Now, therefore, the Parties agree as follows:

1. SCOPE OF AMENDMENT

- 1.1 The Agreement will be deemed amended to the extent herein provided and will, except as specifically amended, continue in full force and effect in accordance with its original terms. In case of any discrepancy between the provisions of this Amendment and the Agreement, the provisions of this Amendment shall prevail. Any definitions used in this Amendment shall, unless otherwise is stated herein, have the respective meanings set forth in the Agreement.
- 1.2 The amendments to the provisions in the Agreement as stated in Section 2 below, such provisions highlighted for ease of reference in bold italics, shall come into force on the date this Amendment is signed by the last Party to sign it (as indicated by the date associated with that Party's signature).

2. AMENDMENTS

- 2.1 The following shall be added to the end of **Section 1.1 of the Agreement**:

Amendment Agreement Template v20190325

"**Purchase Order**" means a purchase order by the Buyer for the supply by the Seller of a finished (completely built) VP, TT and PP Vehicles, containing (as the transaction, context, circumstance, or case may be) the detailed specifications and commercial data, transmitted electronically by the Buyer to the Seller.

"**Spare Parts**" means the parts, components and spare parts for Polestar branded vehicle with the internal project name [**].

- 2.2 The following shall be added to the end of **Section 2.2.1 of the Agreement**:

"Spare Parts related to VP, TT and PP vehicles shall also fall within the scope of this agreement."

- 2.3 A new **Section 3.2** shall be added to the Agreement as follows:

"When desiring to purchase VP, TT and PP Vehicles under this Agreement, the Buyer will

issue a request to the Seller that will investigate the delivery possibilities and provide a quote. If the Buyer agrees to the quote the Buyer shall issue a Purchase Order and submit it to the Seller upon which the Parties will have a binding commitment to purchase and supply the VP, TT and PP Vehicles covered by the Purchase Order. “

2.4 A new **Section 3.3** shall be added to the Agreement as follows:

“The Buyer may cancel a Purchase Order in whole or in part. In this event the Buyer shall reimburse the Seller for any actual costs and expenses incurred by the Seller due to the Buyer’s cancellation and which the Seller is unable to mitigate. The Seller shall produce reasonable documentation on the incurred costs and expenses for which the Seller claims reimbursement.”

2.5 **Appendix 1 to the Agreement** shall be replaced its entirety by Appendix 1 attached to this Amendment.

3. GENERAL PROVISIONS

3.1 This Amendment is and should be regarded and interpreted as an amendment to the Agreement. The validity of this Amendment is therefore dependent upon the validity of the Agreement.

3.2 No amendment of this Amendment will be effective unless it is in writing and signed by both Parties. A waiver of any default is not a waiver of any later default and will not affect the validity of this Amendment.

3.3 Sections 14 and 15 of the Agreement shall apply to this Amendment as well.

3.4 The Parties may execute this Amendment in counterparts which taken together will constitute one instrument.

[SIGNATURE PAGE FOLLOWS]

Amendment Agreement Template v20190325

Agreement no.: GEE24-016

**POLESTAR AUTOMOTIVE CHINA
DISTRIBUTION CO. LTD.**

**NINGBO HANGZHOU BAY GEELY AUTOMOTIVE
PARTS CO., LTD.**

By: /s/ Ellie Wu

By: /s/ Zhao Chaolin

Printed Name: Ellie Wu

Printed Name: Zhao Chaolin

Title: General Manager

Title: General Manager

Date: 2024.04.03

Date: 2024.04.11

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

**ZHEJIANG GEELY AUTOMOBILE CO., LTD.
NINGBO HANGZHOU BAY FACTORY**

By: /s/ Zhao Chaolin

By: _____

Printed Name: Zhao Chaolin

Printed Name: _____

Title: General Manager

Title: _____

Date: 2024.04.11

Date: _____

Amendment Agreement Template v20190325

Agreement no.: GEE24-016

APPENDIX 1 – List of VP, PP and TT Vehicles

1. List and Price of ordered VP, TT and PP Vehicles

- 1.1. Table 1 and Table 2 below contain the VP, TT and PP Vehicles ordered at the time of entering into this Agreement including Amendment No 1. The Parties acknowledge that additional VP, TT and PP Vehicles are possible for the Buyer to order following the process described in Section 3 of the Agreement.
- 1.2. The cost for any preparation activities of the VP, TT and PP Vehicles, and transportation cost from plant in Hangzhou Bay to preparation area in Shanghai is included in the list in Table 1 below and will be included in the invoices when invoiced from Seller to the Buyer when applicable.
- 1.3. The cost for any preparation activities need related to the VP, TT and PP Vehicles, and transportation cost from the plant in Hangzhou Bay to the preparation area in Shanghai for VP, TT and PP Vehicles included in Table 2 below or related to additional VP, TT and PP vehicles ordered under this Agreement shall be agreed upon between the Parties, confirmed by Buyer when issuing a Purchase Order and included in the invoices when invoiced from Seller to the Buyer when applicable.

Table 1

[***]

Table 2

[***]

2. Delivery term

- 2.1 Delivery term EXW. Exact location for delivery is further specified in Table 1 and Table 2 above under Section 1. If agreed between the Parties another location for delivery can be agreed.
-

Certain identified information marked with "[**]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

SERVICE AGREEMENT

Volvo Car Corporation

and

Polestar Performance AB

Manufacturing engineering, Supply Chain Management, R&D and Procurement services related to Polestar 3 car model manufactured in USA

APPENDICES

Appendix 1.1 – Service Specification Manufacturing Engineering and Supply Chain Management (SCM)

Appendix 1.2 – Service Specification Direct Material Procurement

Appendix 1.3 – Service Specification Indirect Material

Appendix 1.4 – Service Specification R&D

Appendix 2 – Service Charges

Appendix 3 – Governance Structure

Appendix 4 – Template Financial Reporting

Appendix 5 – Sustainability Requirements

Agreement No.: PS21-071

This **SERVICE AGREEMENT** is entered into between:

- (1) **Volvo Car Corporation**, Reg. No. 556074-3089, a limited liability company incorporated under the laws of Sweden ("**Volvo Cars**" or "**Service Provider**"); and
- (2) **Polestar Performance AB.**, Reg. No. 556653-3096, a limited liability company incorporated under the laws of Sweden ("**Polestar**" or "**Purchaser**").

Each of Volvo Cars and Polestar is hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

- A. Volvo Cars is an experienced manufacturer of Volvo branded cars. It is understood that Volvo Cars is not normally a service provider.
- B. Polestar is engaged in manufacturing and sale of Polestar branded high-end electric performance cars.
- C. The Parties have agreed that Volvo Cars shall manufacture the Polestar Vehicle.
- D. The Parties have agreed that Volvo Cars shall provide services concerning the Polestar Vehicle to Polestar.
- E. In light of the foregoing, the Parties have agreed to execute this Agreement.

1. DEFINITIONS

1.1. For the purpose of this Agreement, the following terms shall have the meanings assigned to them below. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and *vice versa*.

1.2. "**Affiliate**" means

1.2.1. for Polestar, any other legal entity that, directly or indirectly, is controlled by Polestar Automotive Holding UK PLC.

- 1.2.2. for Volvo Cars, Volvo Car Corporation and Volvo Car AB and any other legal entity that, directly or indirectly, is controlled by Volvo Car Corporation and Volvo Car AB, however, for the avoidance of doubt, not Polestar or its Affiliates;
- 1.2.3. "control" for this purpose meaning ownership or control of at least one-hundred per cent (100%) with regard to Polestar Affiliates, and fifty per cent (50%) with regard to Volvo Cars Affiliates of the voting stock, partnership interest or other ownership interest of such legal entity. The Parties, however, agree to renegotiate this definition of "Affiliate" in good faith if it in the future does not reflect the Parties' intention at the time of signing this Agreement due to a restructuring or reorganisation in relation to either of the Parties.

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Agreement No.: PS21-071

- 1.3. "**Agreement**" means this Service Agreement including all of its Appendices as amended from time to time.
- 1.4. "**Appendix**" means the appendices to this Service Agreement.
- 1.5. "**Background IP**" means the Intellectual Property Rights either;
- 1.5.1. owned by either of the Parties; or
- 1.5.2. created, developed or invented by directors, managers, employees or consultants of either of the Parties to which the Party has licensed rights instead of ownership and the right to grant a sublicense
- 1.5.3. prior to the execution of this Agreement, and any Intellectual Property Rights developed independently of this Agreement.
- 1.6. "**Confidential Information**" means any and all information regarding the Parties and their respective businesses, whether commercial or technical, in whatever form or media, including but not limited to information relating to Intellectual Property Rights, concepts, technologies, processes, commercial figures, techniques, strategic plans and budgets, investments, customers and sales, designs, graphics, CAD models, CAE data, statement of works (including engineering statement of works and any specification), targets, test plans/reports, technical performance data and engineering sign-off documents and other information of a sensitive nature, that a Party learns from or about the other Party prior to or after the execution of this Agreement.
- 1.7. "**Data Room**" means the secure environment personal approved access information sharing platform agreed to be used between the Parties in relation to this Agreement.
- 1.8. "**Disclosing Party**" means the Party disclosing Confidential Information to the Receiving Party.
- 1.9. "**Force Majeure Event**" shall have the meaning set out in Section 15.1.1 below.
- 1.10. "**Industry Standard**" means the exercise of such professionalism, skill, diligence, prudence and foresight which would normally be expected at any given time from a skilled and experienced actor engaged in a similar type of undertaking as under this Agreement.
- 1.11. "**Intellectual Property Rights**" means Patents, Non-patented IP, Know-How and rights in Confidential Information to the extent protected under applicable laws anywhere in the world. For the avoidance of doubt, Trademarks are not comprised by this definition.
- 1.12. "**Know-How**" means confidential and proprietary industrial, technical and commercial information and techniques in any form including (without limitation) drawings, formulae, test results, reports, project reports and testing procedures, instruction and training manuals, tables of operating conditions, specifications, component lists, market forecasts, lists and particulars of customers and suppliers.
- 1.13. "**Non-patented IP**" means copyrights (including rights in computer software), database rights, semiconductor topography rights, rights in designs, and other intellectual property rights (other than Trademarks and Patents) and all rights or forms of protection having equivalent or similar effect anywhere in the world, in each case whether registered

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or unregistered, and registered includes registrations, applications for registration and renewals whether made before, on or after execution of this Agreement.

- 1.14. **"Other Polestar Branded Vehicles"** means Polestar branded vehicle models other than the Polestar Vehicle.
- 1.15. **"Patent"** means any patent, patent application, or utility model, whether filed before, on or after the execution of this Agreement, along with any continuation, continuation-in-part, divisional, re-examined or re-issued patent, foreign counterpart or renewal or extension of any of the foregoing.
- 1.16. **"Polestar Vehicle"** means the Polestar branded vehicle model Polestar 3.
- 1.17. **"Results"** shall mean any outcome of the Services provided to Polestar under this Agreement (including but not limited to any IP, technology, patents, designs, software, methods, processes, deliverables, objects, products, documentation, modifications, improvements, and/or amendments to be carried out by Volvo Cars) and any other outcome or result of the Services to be performed by Volvo Cars as described in the relevant Appendix 1.1, Appendix 1.2, and Appendix 1.3, irrespective of whether the performance of the Services has been completed or not. For clarity, Results shall not include any Results Polestar Technology and Results PS Unique Volvo Technology.
- 1.18. **"Results Polestar Technology"** shall mean any outcome of the Services provided to Polestar under this Agreement (including but not limited to any IP, technology, patents, designs, software, methods, processes, deliverables, objects, products, documentation, modifications, improvements, and/or amendments to be carried out by Volvo Cars) and any other outcome or result of the Services to be performed by Volvo Cars as described in Appendix 1.4, irrespective of whether the performance of the Services has been completed or not; and only in so far as any of the foregoing falls within category 1 (*Polestar Technology*) as established between the Parties in the Polestar 3 project.
- 1.19. **"Results PS Unique Volvo Technology"** shall mean any outcome of the Services provided to Polestar under this Agreement (including but not limited to any IP, technology, patents, designs, software, methods, processes, deliverables, objects, products, documentation, modifications, improvements, and/or amendments to be carried out by Volvo Cars) and any other outcome or result of the Services to be performed by Volvo Cars as described in Appendix 1.4, irrespective of whether the performance of the Services has been completed or not and only in so far as any of the foregoing falls within category 2 (*PS Unique Volvo Technology*) as established between the Parties in the Polestar 3 project.
- 1.20. **"Receiving Party"** means the Party receiving Confidential Information from the Disclosing Party.
- 1.21. **"Restricted Party"** means a person that is: (i) listed on, or owned or controlled by a person listed on, or acting on behalf or at the direction of, a person listed on, any Sanctions List; (ii) located in, incorporated under the laws of, or owned or (directly or indirectly) controlled by, or acting on behalf of, a person located in or organised under the laws of a Sanctioned Territory; or (iii) otherwise a target of Sanctions ("target of Sanctions" signifying a person with whom the Three Parties, respectively under applicable law, would be prohibited or restricted by Sanctions from engaging in trade, business or other activities).

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- 1.22. **"Sanctioned Party"** means, at any time, an individual or entity that is: (a) any person specifically listed in any Sanctions List; or (b) any person controlled or owned by any such person referred to in (a) above.
- 1.23. **"Sanctioned Territory"** means a country, region or territory that is the subject of comprehensive country-wide, region-wide or territory-wide Sanctions, or whose government is the target of comprehensive Sanctions.
- 1.24. **"Sanctions"** means the economic or financial sanctions laws, regulations, trade embargoes, export controls or other restrictive measures enacted, administered, implemented and/or enforced from time to time by the United Nations Security Council, the United States of America, the United Kingdom, the Europe and Union and/or member state of the European Union, the Kingdom of Norway, the respective governmental institutions and agencies of any of the foregoing which are duly appointed, empowered or

authorized to enact, administer, implement and/or enforce Sanctions, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury (OFAC), the United States Department of State, and Her Majesty's Treasury (HMT), and other governmental institution or agency with responsibility for imposing, administering or enforcing Sanctions with jurisdiction over the Parties or performance of this Agreement.

- 1.25. **"Sanctions Authority"** means:
- 1.25.1. the United Nations Security Council;
 - 1.25.2. the United States of America;
 - 1.25.3. the United Kingdom;
 - 1.25.4. the European Union and/or a member state of the European Union;
 - 1.25.5. the Kingdom of Norway;
 - 1.25.6. the respective governmental institutions and agencies of any of the foregoing which are duly appointed, empowered or authorized to enact, administer, implement and/or enforce Sanctions, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury (OFAC), the United States Department of State, and Her Majesty's Treasury (HMT); and
 - 1.25.7. any other governmental institution or agency with responsibility for imposing, administering or enforcing Sanctions with jurisdiction over the Polestar or its Affiliates or performance of this Agreement.
- 1.26. **"Sanctions List"** means the following lists of designated sanctions targets maintained by a Sanctions Authority from time to time:
- 1.26.1. in the case of the United Nations Security Council, the United Nations Security Council Consolidated List;
 - 1.26.2. in the case of OFAC: the Specially Designated Nationals and Blocked Persons List;
 - 1.26.3. in the case of HMT: the Consolidated List of Financial Sanctions Targets;
 - 1.26.4. in the case of the European Union, the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions; and
 - 1.26.5. or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities, where such list or public announcement purports to block the property or interests in property of, or prohibit the provision of funds or economic resources to, the designated persons.
- 1.27. **"Services"** means the services provided from Volvo Cars to Polestar as specified in Appendix 1.1, Appendix 1.2 Appendix 1.3 and Appendix 1.4.

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- 1.28. **"Service Charge"** means the compensation payable by Purchaser to Service Provider in accordance with Appendix 2.
- 1.29. *******
- 1.30. **"Territory"** means United States of America.
- 1.31. **"Third Party"** means a party other than any of the Parties and/or an Affiliate of one of the Parties to this Agreement.
- 1.32. **"Trademarks"** means trademarks (including part numbers that are trademarks), service marks, logos, trade names, business names, assumed names, trade dress and get-up, and domain names, in each case whether registered or unregistered, including all applications, registrations, renewals and the like, in each case to the extent they constitute rights that are enforceable against third parties.
- 1.33. **"Use"** means to make, have made, use (including in a process, such as use in designing, engineering, testing or assembling products or in their research or development), keep, install, integrate, extract, assemble, reproduce, incorporate, create derivative works of, modify, adapt, improve, enhance, develop, service or repair, including in the case of installation, integration, assembly, service or repair, the right to have a subcontractor of any tier carry out any of these activities on behalf of the Parties in their capacity as a licensee hereunder.
- 1.34. The right to "have made" is the right of the Parties in their capacity as a licensee hereunder, as applicable, to have another person (or their subcontractor of any tier) make for the Parties and does not include the right to grant sub-licenses to another person to make for such person's own use or use other than for the Parties.
- 1.35. **"VCCH"** means Volvo Cars USA LLC.
- 1.36. **"Way Of Working"** means the level of way of working set out in Section 2.2.2 below.

2. SCOPE OF THE AGREEMENT

2.1. General

- 2.1.1. The Parties have agreed that Volvo Cars shall provide to Polestar manufacturing engineering, supply chain management, development and procurement services related to the Polestar Vehicle. It is acknowledged that such work will be conducted in accordance with the standards that Volvo Cars is using in its internal projects.
- 2.1.2. Polestar wishes to obtain such services in relation to the Polestar Vehicle.
- 2.1.3. The Polestar Vehicle is the first car launched based on the[***]. The services provided under this Agreement is connected to manufacturing of the Polestar Vehicle in the Volvo Cars Charleston plant in USA with a start of production currently estimated to[***]. Polestar Vehicle will be offered with electrified powertrains only. The Polestar

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Vehicle is a new top-hat but has a high degree of shared systems with Volvo Cars vehicles.

- 2.1.4. The Appendices shall be considered an integral part of this Agreement and any reference to the Agreement shall include the Appendices.
- 2.1.5. In the event there are any contradictions or inconsistencies between the terms of this Agreement and the appendices hereto, the Parties agree that they shall prevail over each other in the following order if not specifically stated otherwise in such document or the context or circumstances clearly suggest otherwise:
- a) this Agreement
 - b) Appendix 5 – Sustainability Requirements
 - c) Appendix 1.1 – Service Specification Manufacturing Engineering and Supply Chain Management (SCM)
 - d) Appendix 1.2 – Service Specification Direct Material Procurement
 - e) Appendix 1.3 – Service Specification Indirect Material Procurement
 - f) Appendix 1.4 – Service Specification R&D
 - g) Appendix 2 – Service Charges
 - h) Appendix 3 – Governance and Changes Structure
 - i) Appendix 4 – Financial Reporting

2.2. Way of Working

- 2.2.1. Before entering into this Agreement, Polestar has been informed about the service processes and procedures that Volvo Cars is applying for its internal work and which Volvo Cars will be using for the Services under this Agreement.
- 2.2.2. Under this Agreement, Volvo Cars shall use professional, appropriate, qualified and skilled personnel, and shall ensure that its personnel have been properly educated and trained for the work to be performed, including being fully acquainted with Polestar's specific requirements. Volvo Cars shall avoid unnecessary changes in the personnel engaged in performing its undertakings under this Agreement. Volvo Cars shall work according to the same standard of care and professionalism that is done in Volvo Cars' internal projects. Such standard of care and professionalism, as well as Volvo Cars' performance of its undertakings under this Agreement, shall however at all times correspond to Industry Standard. If Volvo Cars uses its Affiliates and/or subcontractors

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to perform its responsibilities under this Agreement, the same way of working shall apply as if such performance was made by Volvo Cars itself.

2.2.3. Volvo Cars shall ensure that it has sufficient resources to perform its responsibilities under this Agreement. Furthermore, Volvo Cars undertakes to ensure that the Services will not be given lower priority than other Volvo Cars internal similar projects.

2.2.4. Polestar shall ensure that it has sufficient resources to perform its responsibilities under this Agreement and in particular provide Volvo Cars timely with necessary instructions and decisions requested by Volvo Cars, as required for Polestar to fulfil its responsibilities under this Agreement. Furthermore, Polestar shall use professional and skilled personal for the responsibilities to be performed.

3. SERVICES

Volvo Cars undertakes to provide to Polestar manufacturing engineering, logistic, development and procurement services, jointly referred to as Services. The rights and obligations for providing the Services are covered under this Section 3.

3.1. Provision of services

3.1.1. Specification of Services

3.1.1.1. *The Parties have agreed upon the scope and specification of the Services provided under this Agreement in Appendix 1.1, Appendix 1.2, Appendix 1.3 and Appendix 1.4 The Services shall be provided for the production of [***]in Charleston plant.*

3.1.2. Making available the Results

3.1.2.1. *Volvo Cars shall make the Results, Results Polestar Technology, and Results PS Unique Volvo Technology (or if not finalised, any part of the foregoing that has been finalised) available to Polestar within the timeframes specified in Appendix 1.1, Appendix 1.2, Appendix 1.3 and Appendix 1.4, but under all circumstances promptly after any part of the Results, Results Polestar Technology, or Results PS Unique Volvo Technology has been finalised.*

3.1.2.2. *The Parties agree and acknowledge that Volvo Cars shall not provide any Results, Results Polestar Technology and Results PS Unique Volvo Technology into the Data Room unless Polestar makes a service request. Polestar may request that Volvo Cars shall provide Polestar certain Results, Results Polestar Technology or Results PS Unique Volvo Technology by electronically loading files with the relevant information into a Data Room and otherwise provided as agreed between the Parties e.g. through knowledge transfer meetings. For clarity, if there are any further costs spent to administrate the provision of certain Results, Results Polestar Technology or Results PS Unique Volvo Technology as requested by Polestar under the foregoing, Polestar shall be required to pay such costs in accordance with arm's length principles.*

3.1.3. Categorization of the Services.

3.1.3.1. *The Parties agree and acknowledge that they have established a categorization (numbered 1, 2, 3A, 3B, 4) of technical areas within the Polestar 3*

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project and whenever the Parties refer to "category/categories" in this Agreement, they are referring to those categories. The category of any Services leading to any Results Polestar Technology and Results PS Unique Volvo Technology shall be recorded in the relevant engineering systems at Volvo Cars. Volvo Cars shall undertake to perform all Services while respecting the principles relating to each category.

3.1.3.2. *Except for what is described under Section 3.5 (License to PS Unique Volvo Technology) and Section 3.6 (Polestar Technology), the Results shall be categorized under sole discretion by Volvo Cars but in accordance with the established categorization between the Parties in relation to the Polestar 3 project.*

3.1.3.3. *In case there is any issue relating to the categorization of either the Results, Results Polestar Technology or Results PS Unique Volvo Technology, the issue*

results Polestar technology, or results PS Unique Volvo technology, the issue shall be escalated in accordance with the governance process described in Section 17 below.

3.1.4.Subcontractors

3.1.4.1. *The Parties acknowledge that Volvo Cars may use its Affiliates and/or subcontractors to perform the Services under this Agreement, provided that Volvo Cars informs Polestar thereof.*

3.1.4.2. *Volvo Cars shall however remain responsible for the performance, and any omission to perform or comply with the provisions in this Section 3, by any Affiliate to Volvo Cars and/or any subcontractor to the same extent as if such performance or omission was made by Volvo Cars itself. Volvo Cars shall also remain Polestar's sole point of contact unless otherwise agreed.*

3.2. Service Requirements

3.2.1.All Services shall be performed in accordance with the requirements set forth in this Agreement, including Appendix 1.1, Appendix 1.2, Appendix 1.3. and Appendix 1.4

3.2.2.Polestar shall provide Volvo Cars with instructions as reasonably required for Volvo Cars to be able to carry out the Services. Volvo Cars must continuously inform Polestar of any needs of additional instructions or specifications required to perform the Services.

3.3. Intellectual Property Rights

3.3.1.Ownership of existing Intellectual Property Rights.

3.3.1.1. *Each Party remains the sole and exclusive owner of (i) any Background IP and other Intellectual Property Rights owned prior to the execution of the Services under this Agreement, (ii) any Intellectual Property Rights developed independently of the Services in this Section 3, and (iii) any Intellectual Property*

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Rights which are modifications, amendments or derivatives of any Intellectual Property Rights already owned by such Party.

3.3.1.2. *Nothing in this Agreement shall be deemed to constitute an assignment of, or license to use, any Trademarks of the other Party.*

3.3.2.Ownership of Results.

3.3.2.1. *In the event, with the exception on what is set out in Section 3.6 below in relation to Results Polestar Technology, any Results and Results PS Unique Volvo Technology are created as a result of the Services provided by Volvo Cars (or if applicable, any of its appointed Affiliates or subcontractors) under this Agreement, the Parties agree that Volvo Cars shall be the exclusive owner of such Results, including all modifications, amendments and developments thereof. Hence, all Results shall automatically upon their creation stay with Volvo Cars. Volvo Cars shall further have the right to transfer, sublicense, modify and otherwise freely dispose of the Results, while Results PS Unique Technology are subject to the limitations described under Section. 3.5 below.*

3.4. Results.

3.4.1.Volvo Cars hereby grants to Polestar a non-exclusive, irrevocable, perpetual (however at least fifty (50) years long (however, in no event shall such time exceed the validity period of any IP or Background IP included in the license described hereunder)) and non-assignable license to, within the Territory and only in relation to the Polestar Vehicle and Other Polestar Branded Vehicles:

- (a) Use, in whole or in part, the Results;
- (b) if applicable, Use any Background IP embedded in or otherwise used in the development of the Results to the extent such license is necessary or reasonably necessary to make Use of the license granted to the Results; and
- (c) design, engineer, Use, make and have made, repair, service, market, sell and make available products and/or services based on, incorporating or using the Results and any Background IP referred to in (a) and (b) above, in whole or in part.

3.4.2. The license granted to Polestar in accordance with Section 3.4.1 shall be fully sub-licensable to Polestar's Affiliates, but shall not be sub-licensable to any Third Party without prior written consent from Volvo Cars, which shall not be unreasonably withheld (whereby a sublicense/license to a Third Party which is a competitor of Volvo Cars is an example of what could be deemed unreasonable) or delayed. For the avoidance of doubt, Volvo Cars shall be free to Use and to grant licenses to the Results

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and any Background IP to Volvo Cars' Affiliates and any Third Parties without prior written consent from Polestar.

3.4.3. Notwithstanding anything to the contrary in this Agreement shall be construed as to give the other Party any rights, including but not limited to any license rights (express or implied), to any Background IP, except as expressly stated herein.

3.5. Results PS Unique Volvo Technology.

3.5.1. Volvo Cars hereby grants to Polestar an exclusive, irrevocable, perpetual (however at least fifty (50) years long (however, in no event shall such time exceed the validity period of any IP or Background IP included in the license described hereunder)) and non-assignable license to, within the Territory and only in relation to the Polestar Vehicle and Other Polestar Branded Vehicles:

- (a) Use, in whole or in part, the Results PS Unique Volvo Technology;
- (b) if applicable, Use any Background IP embedded in or otherwise used in the development of the Results PS Unique Volvo Technology to the extent such license is necessary or reasonably necessary to make Use of the license granted to the Results PS Unique Volvo Technology; and
- (c) design, engineer, Use, make and have made, repair, service, market, sell and make available products and/or services based on, incorporating or using the Results PS Unique Volvo Technology and any Background IP referred to in (a) and (b) above, in whole or in part.

For clarity, Volvo Cars shall have no right to make any Use whatsoever of, or to grant any further licenses to, any Results PS Unique Volvo Technology. With the exception of what is set out in this Section 3.5, Section 3.4 shall apply to Results PS Unique Volvo Technology.

3.5.2. In the event Volvo Cars in its sole discretion, determines that the Results PS Unique Volvo Technology, or parts thereof, shall no longer be PS Unique Volvo Technology but instead be considered as Results covered only by Section 3.4 above and Volvo Cars should pay Polestar a compensation. The Parties shall negotiate the compensation in good faith and agree on a compensation which is in compliance with applicable tax legislation, including but not limited to the "arm's length principle". The relevant Results PS Unique Volvo Technology shall immediately, upon Volvo Cars' decision, no longer be considered Results PS Unique Volvo Technology but instead be considered Results and what is set out in Section 3.4 above shall thus apply instead. For avoidance of doubt, Volvo Cars' right under this Section 3.5.2 may be exercised at any time also after the term of this Agreement.

3.6. Results Polestar Technology.

3.6.1. Volvo Cars shall assign to Polestar all of its right, title and interest in and to the Results Polestar Technology together with the goodwill associated thereto and any and all rights of enforcement with respect to such Results Polestar Technology, including all

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rights to sue and recover for past infringement thereof, and any and all causes of action related thereto.

3.6.2. Polestar hereby grants to Volvo Cars a non-exclusive, worldwide, and non-transferable license to Use the Results Polestar Technology only in so far as necessary to provide the Services under this Agreement.

3.6.3. Volvo Cars' right to a license grant to Results Polestar Technology.

3.6.3.1. *In the event Volvo Cars requests that the Results Polestar Technology shall be licensed to Volvo Cars, and Polestar consents, Polestar shall grant to Volvo Cars a license to such Results Polestar Technology. Such consent from Polestar shall not be unreasonably withheld or delayed. In such a case, Volvo Cars shall pay a compensation to Polestar. The Parties shall negotiate the compensation in good faith and agree on a compensation which is in compliance with applicable tax legislation, including but not limited to the "arm's length principle". The Parties agree and acknowledge that the license grant shall be equal to at least the same terms that the Parties have agreed to on "Polestar Technology not being Common Polestar Technology" in the relation to the Polestar 3 project.*

3.7. Limitations in relation to Third Party IP in relation to suppliers.

3.7.1. Polestar acknowledges that certain IP incorporated in the Results, Results Polestar Technology and Results PS Unique Volvo Technology is owned by Third Parties (i.e., suppliers to Volvo Cars). For example, the Third Party suppliers, engaged by Volvo Cars, have developed certain vehicle parts, components or technology and pursuant to an agreement between Volvo Cars and the relevant Third Parties, Volvo Cars has a license to the Third Party's IP, but may not automatically be allowed to license or assign the technology to any other party without the Third Party's consent. Volvo Cars shall when sourcing development from any Third Party secure that Volvo Cars obtains all the rights necessary in order for Polestar to be able to make use of the Results, Results Polestar Technology and Results PS Unique Volvo Technology to the extent set out in this Agreement.

3.7.2. In case there are any limitations relating to Third Party IP, Volvo Cars shall inform Polestar without undue delay when becoming aware of such limitations and the Parties agree and acknowledge that such Third Party's IP shall not be licensed or assigned to Polestar until the relevant consent has been given by the Third Party. Volvo Cars shall make it's best efforts to mitigate such limitations and if necessary, support in finding an alternative solution to the reasonable satisfaction of both Parties. Volvo Cars shall inform Polestar without undue delay once consent has been given.

3.8. Polestar brand name

3.8.1. For sake of clarity, it is especially noted that this Agreement does not include any right to use the "Polestar" brand name or Trademarks, or refer to "Polestar" in communications or official documents of whatever kind.

3.8.2. This means that this Agreement does not include any rights to directly or indirectly use the "Polestar" brand name or "Polestar" Trademarks, on or for any products or when

marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

3.9. Volvo brand name

3.9.1. Correspondingly, it is especially noted that this Agreement does not include any right to use the "Volvo" brand name, or Trademarks, or refer to "Volvo" in communications or official documents of whatever kind. The Parties acknowledge that the "Volvo" Trademarks as well as the "Volvo" name is owned by Volvo Trademark Holding AB and that the right to use the name and the "Volvo" Trademarks is subject to a license agreement, which stipulates that the name, Trademarks and all thereto related Intellectual Property Rights can only be used by Volvo Car Corporation and its Affiliates in relation to Volvo products.

3.9.2. This means that this Agreement does not include any rights to directly or indirectly use

3.3.2. This means that this Agreement does not include any rights to directly or indirectly use the "Volvo" brand name or "Volvo" Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

4. SERVICE CHARGES AND PAYMENT TERMS

4.1. Service Charge

4.1.1. In consideration of Volvo Cars' performance of the Services under this Agreement, Polestar shall pay to Volvo Cars the Service Charges under the payment terms as further described in Appendix 2.

5. AUDITS

5.1.1. During the term of this Agreement, Polestar shall have the right to, upon reasonable notice in writing to Volvo Cars, inspect Volvo Cars' books and records related to the Services and the premises where the work to finalise the Services is carried out, in order to conduct quality controls and otherwise verify the statements rendered in this Agreement.

5.1.2. Audits shall be made during regular business hours and be conducted by Polestar or by an independent auditor appointed by Polestar. Should Polestar during any inspection find that Services do not fulfil the requirements set forth herein, Polestar is entitled to comment on the identified deviations. Volvo Cars shall, upon notice from Polestar, take the actions required in order to fulfil the requirements. In the event the Parties

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cannot agree upon measures to be taken in respect of the audit, each Party shall be entitled to escalate such issue to relevant governance forum on high governance level.

6. TEMPLATE FINANCIAL REPORTING

6.1. The Parties agree that the basis for calculating the Service Charges shall be transparent and auditable to Polestar and be done based on the template attached as Appendix 4.

7. DELAYS, DEFECTS ETC.

7.1. Delay

7.1.1. In the event Volvo Cars risks not to meet an agreed deadline or is otherwise in delay with the performance of the Services, Volvo Cars shall inform Polestar of the reasons for and consequences of not meeting the deadlines and shall[***].

7.1.2. If the Start of Production of the Polestar Vehicle in the Territory is delayed due to factors beyond the control of either Party, including but not limited to the Service Provider (including its agents, supplier, or subcontractors), then the Parties shall[***].

7.2. Defects in delivery of the performance of the Services

7.2.1. In the event the Services and/or the Results, Results Polestar Technology, Results PS Unique Volvo Technology, or any part thereof, after having met a Gate, deviate from the requirements set forth in the Service Specification, or if the Services otherwise does not meet the requirements set forth in this Service Agreement, Volvo Cars shall, [***].

7.2.2. Polestar shall not be responsible for costs that relate to poorly executed Services or Services having been performed by personnel not qualified for such Services, in breach of Section 2.2.2, as long as such costs would not have occurred had the Services been properly executed or performed by qualified personnel.

7.3. Effects of Polestar's actions

7.3.1. Notwithstanding what is set out above in this Section 7, Polestar shall be responsible for costs relating to delays which are due to Polestar's non-fulfilment of any of its

obligations under this Agreement or Polestars' requests for changes to the Service Specifications. Further, any such delays which are due to Polestar shall give a corresponding extension of time to Volvo Cars for meeting any time plan.

7.3.2. Notwithstanding what is set out above in this Section 7, Polestar shall be responsible for costs relating to faults and defects which are due to Polestars' non-fulfilment of any of its obligations under this Service agreement.

8. WARRANTIES

8.1. General warranties

Each Party warrants and represents to the other Party that:

- (a) it is duly organized, validly existing, and in good standing under the laws of its respective jurisdiction of incorporation or formation, as applicable;

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- (a) it has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder;
- (b) the execution, delivery and performance of this Agreement have been duly authorized and approved, with such authorization and approval in full force and effect, and do not and will not (i) violate any laws or regulations applicable to it or (ii) violate its organization documents or any agreement to which it is a party; and
- (c) this Agreement is a legal and binding obligation of it, enforceable against it in accordance with its terms.

9. INDEMNIFICATION

9.1. General

9.1.1. The Parties acknowledge that all Services are provided to Polestar on an "as is" basis, without any warranties or representations of any kind (except for the warranties in Section 8.1 above), whether implied or express, and in particular any warranties of suitability, merchantability, description, design and fitness for a particular purpose, non-infringement, completeness, systems integration and accuracy are expressly excluded to the maximum extent permissible by law.

9.1.2. In addition, Volvo Cars does not [***].

9.1.3. The principles set out in this Section 9 is reflected in the Service Charges and the fact that Volvo Cars is not a supplier or consultant of systems or technical solutions, but merely a car manufacturer which normally only develops technical solutions for its own business purposes.

9.1.4. The principles set forth in this Section 9 are exclusive. Without limiting the generality of the foregoing in this Section 9, the Parties agree that no other remedy whatsoever under any statute, law or legal principle shall be available to Polestar in relation to the licenses and/or work to be granted and/or performed by Volvo Cars hereunder.

9.2. Polestar's indemnification

9.2.1. Polestar shall indemnify and hold harmless Volvo Cars and each of its Affiliates from and against [***].

9.2.2. Polestar shall indemnify and hold harmless Volvo Cars and each of its Affiliates from and against [***].

9.2.3. Volvo Cars shall after receipt of notice of a claim related to Polestar's use of any Volvo Cars' Background IP from Volvo Cars, or a claim which may reasonably be indemnifiable pursuant to Section 9.2.2 above notify Polestar of such claim in writing and Polestar shall following receipt of such notice, to the extent permitted under applicable law, at its own cost conduct negotiations with the Third Party presenting the claim and/or intervene in any suit or action. Polestar shall at all times keep Volvo Cars informed of the status and progress of the claim and consult with Volvo Cars on appropriate actions to take. If Polestar fails to or chooses not to take actions to defend Volvo Cars within a reasonable time, or at any time ceases to make such efforts, Volvo Cars shall be entitled to assume control over the defence against such claim and/or

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over any settlement negotiation at Polestar's cost. Any settlement proposed by Polestar on its own account must take account of potential implications for Volvo Cars and shall therefore be agreed in writing with Volvo Cars before settlement. Each Party will at no cost furnish to the other Party all data, records, and assistance within that Party's control that are of importance in order to properly defend against a claim.

10. LIMITATION OF LIABILITY

- 10.1.1. Neither Party shall be responsible for any indirect, incidental or consequential damage or any losses of production or profit caused by it under this Agreement.
- 10.1.2. Each Party's aggregate liability for any direct damage arising out of or in connection with this Agreement shall be limited to [***] .
- 10.1.3. The limitations of liability set out in this Section 10 shall not apply in respect of damage;
 - (a) caused by wilful misconduct or gross negligence, or
 - (b) caused by a Party's breach of the confidentiality undertakings in Section 11.2 below.

11. GOVERNANCE

11.1. Governance

- 11.1.1. The Parties shall act in good faith in all matters and shall at all times co-operate in respect of changes to this Agreement, including its Appendices as well as issues and/or disputes arising under this Agreement.
- 11.1.2. The Parties agree that governance in respect of this Agreement shall be handled in accordance with what is set out in the Governance and Change Structure in Appendix 3.
- 11.1.3. The governance and co-operation between the Parties in respect of this Agreement shall primarily be administered on an operational level. In the event that the Parties on an operational level cannot agree, each Party shall be entitled to escalate such issue in accordance with what it set forth in the Governance and Changes Structure in Appendix 3 to this Agreement. In the event that the Parties cannot agree on a joint solution for handling disagreements or disputes, a deadlock situation shall be deemed to have occurred and the procedure set forth in Section 17 shall apply.

11.2. Changes

- 11.2.1. During the term of this Agreement, Polestar can request changes to the Service Specification, which shall be handled in accordance with the governance procedure set forth in Section 11.1 above. Both Parties agree to act in good faith to address and respond to any change request within a reasonable period of time.
- 11.2.2. The Parties acknowledge that Volvo Cars will not perform in accordance with such change request until agreed in writing between the Parties. For the avoidance of any

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doubt, until there is agreement about the requested change, all work shall continue in accordance with the existing Service Specification.

12. CONFIDENTIAL INFORMATION

- 12.1. All Confidential Information shall only be used for the purposes set forth in this Agreement. Each Party will keep in confidence any Confidential Information obtained in relation to this Agreement and will not divulge the same to any Third Party, unless the exceptions specifically set forth below in this Section 12.1 below apply, in order to obtain patent protection or when approved by the other Party in writing, and with the exception of their own officers, employees, consultants or sub-contractors with a need to know as to enable such personnel to perform their duties hereunder. This provision will not apply to Confidential Information which the Receiving Party can demonstrate:

a) was in the public domain other than by breach of this undertaking, or by another

- a) was in the public domain other than by breach of this undertaking, or by another confidentiality undertaking;
 - b) was already in the possession of the Receiving Party before its receipt from the Disclosing Party;
 - c) is obtained from a Third Party who is free to divulge the same;
 - d) is required to be disclosed by mandatory law, court order, lawful government action or applicable stock exchange regulations;
 - e) is reasonably necessary for either Party to utilize its rights and make use of its Intellectual Property Rights; or
 - f) is developed or created by one Party independently of the other, without any part thereof having been developed or created with assistance or information received from the other Party.
- 12.2. The Receiving Party shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, to prevent the dissemination to Third Parties or publication of the Confidential Information, as the Receiving Party uses to protect its own Confidential Information of similar nature. Further, each Party shall ensure that its employees and consultants are bound by a similar duty of confidentiality and that any subcontractors taking part in the fulfilment of that Party's obligations hereunder, enters into a confidentiality undertaking containing in essence similar provisions as those set forth in this Section 11.2.
- 12.3. Any tangible materials that disclose or embody Confidential Information should be marked by the Disclosing Party as "Confidential," "Proprietary" or the substantial equivalent thereof. Confidential Information that is disclosed orally or visually shall be identified by the Disclosing Party as confidential at the time of disclosure, with subsequent confirmation in writing within thirty (30) days after disclosure. However, the lack of marking or subsequent confirmation that the disclosed information shall be regarded as "Confidential", "Proprietary" or the substantial equivalent thereof does not disqualify the disclosed information from being classified as Confidential Information.
- 12.4. If any Party violates any of its obligations described in this Section 11.2, the violating Party shall, upon notification from the other Party, (i) immediately cease to proceed such harmful violation and take all actions needed to rectify said behaviour and (ii) financially

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compensate for the harm suffered as determined by an arbitral tribunal pursuant to Section 17.2 below. All legal remedies (compensatory but not punitive in nature) according to law shall apply.

- 12.5. This Section 11.2 shall survive the expiration or termination of this Agreement without limitation in time.

13. TERM AND TERMINATION

- 13.1. This Agreement shall become effective as of 1st of May 2021 and shall remain in force during the performance of the Services, unless terminated in accordance with Section 13.2 below.
- 13.2. Either Party shall be entitled to terminate this Agreement with immediate effect in the event;
- (a) the other Party commits a material breach of the terms of this Agreement, which has not been remedied within sixty (60) days from written notice from the other Party to remedy such breach (if capable of being remedied);
 - (b) the other Party should become insolvent or enter into negotiations on composition with its creditors or a petition in bankruptcy should be filed by it or it should make an assignment for the benefit of its creditors; or
- 13.3. For avoidance of doubt, either Party not paying the Service Charges, without legitimate reasons for withholding payment, shall be considered a material breach for the purpose of this Agreement.
- 13.4. Polestar shall in addition be entitled to cancel the Services performed by Volvo Cars for convenience upon 90 days written notice to Volvo Cars.
- 13.5. In the event Polestar cancels the Services in accordance with Section 13.4 above, Volvo Cars shall, in addition to the Service Charges include any other reasonable proven costs Volvo Cars has incurred until the effective date of the cancellation.

14. RESPONSIBLE BUSINESS

14.1. Compliance with laws, internationally recognized principles concerning business and human rights and Code of Conduct

14.1.1. Each Party shall comply with the laws, and regulations of the country/countries where it operates and all other laws and regulations of any other jurisdiction which are, at the time for signing the Agreement or later during the validity of this Agreement become, applicable to the business and the activities of the Three Party in connection with this Agreement.

14.1.2. Without limiting the generality of the foregoing, Three Party shall at all times follow:

(i) all applicable laws, regulations and statutory requirements applicable to the Three Party when performing their respective obligations under this Agreement. This includes, but is not limited to those relating to the protection of people's free enjoyment of labor

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laws, i.e. such national laws regulating working conditions, work place health and safety, discrimination and the right to freedom of association and collective bargaining;

(ii) internationally recognized human rights contained in the International Bill of Human Rights (i.e. the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights); UN Guiding Principles on Business and Human Rights; Ten Principles of the United Nations Global Compact (UNGC) covering human rights, labor standards, the environment and anti-corruption; the eight core ILO conventions as set out in the ILO Declaration of Fundamental principles and Rights at Work; where relevant, United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP);

(iii) and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

14.1.3. Volvo Car Group has adopted a corporate Code of Conduct for its business called *Our Code – How we act* (the "Volvo Cars Code of Conduct") available at group.volvocars.com/sustainability, to which Volvo Cars and its affiliates are bound. Polestar has adopted a Code of Conduct for its business (the "Polestar Code of Conduct") available at legal.polestar.com/ethics, to which Polestar and its affiliates are bound. Three Party agree that these two documents are expressions of the same or similar principles of good conduct, and hereby declare to each other that they shall adhere to, and shall cause their directors, officers, employees and contractors to adhere to, their respective Code of Conduct or similar principles, in their performance of their respective obligations under this Agreement.

14.1.4. Volvo Car Group has adopted a Code of Conduct for Business Partners ("the Volvo Cars Code of Conduct for Business Partners") available at group.volvocars.com/sustainability. Polestar has adopted a Code of Conduct for Business Partners ("the Polestar Code of Conduct for Business Partners"). Three Party agree that these two documents are expressions of the same or similar principles of good conduct. The Three Party agree to make commercially reasonable efforts to ensure that their respective Business Partners (as defined in the applicable Code of Conduct for Business Partners), to the extent relevant for the performance under this Agreement, are committed to follow the applicable Code of Conduct for Business Partners, or similar principles.

14.1.5. If Polestar reasonably suspects that Volvo Cars does not adhere to (i) Volvo Cars Code of Conduct, and (ii) internationally recognized principles concerning business and human rights as described in Section 14.1.2 (i) and (ii) when performing its obligations under this Agreement, then Polestar shall have the right, either directly or through an independent third-party auditor appointed by Polestar, to conduct an on-site inspection. Any such inspection is subject prior reasonable notice in writing from Polestar to Volvo Cars. All information obtained during such an inspection shall be considered Confidential Information and be subject to the confidentiality undertaking in Section 9, unless the Parties agree otherwise. Polestar shall ensure that any

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independent third-party auditor undertakes the same confidentiality undertakings and obligations as those applicable to Polestar in this Agreement.

- 14.2. Export control, sanctions and customs rules
- 14.2.1. Volvo Cars shall obtain and maintain any export license(s) required to sell Contract Products to Polestar.
- 14.2.2. Volvo Cars shall, upon request, provide Polestar with all information and documentation necessary or useful for Polestar to comply with laws relating to export or re-export of the Contract Products to Europe and any other country agreed between the Parties.
- 14.2.3. Polestar and Volvo Cars hereby represent and warrant respectively that, neither it nor any of its Affiliates, officers, directors or employees (to the best of its knowledge):
- 14.2.4. Is, has been or will be a Restricted Party, and
- 14.2.5. shall not, when performing its obligations under this Agreement (a) conduct any business activity, directly or indirectly, with any Restricted Party, including by supplying to Polestar items sourced from a Restricted Party, (b) conduct any business activity involving any Sanctioned Territory, (c) conduct any business activity that is prohibited or restricted under trade sanctions or export control laws applicable to the Parties when performing under this Agreement, or (d) engage in any transaction that evades or attempts to violate restrictions under any trade sanctions or export control laws referenced in (a)-(c) above.
- 14.2.6. Polestar represents and warrants that the Polestar will not sell, provide, or transfer the Contract Products to any person located in a Sanctioned Territory, Russia, Belarus or to any Restricted Party.
- 14.3. Anti-Corruption
- 14.3.1. Three Party represents and warrants that it and its directors and officers:
- 14.3.2. will, when performing under this Agreement, conduct their operations and transactions in compliance with all applicable laws, regulations and rules relating to anti-money laundering, anti-bribery and anti-corruption, including the United States Foreign Corrupt Practices Act, the United Kingdom Bribery Act 2010, and all other applicable laws prohibiting bribing government officials and private persons (the "Anti-Corruption Laws"), and
- 14.3.3. are not and have not been within a five-year period prior to the date of this Agreement condemned or sentenced by any judicial or administrative authority for any corrupt or illegal practice under the Anti-Corruption Laws.
- 14.4. Each Party represents and warrants that it has implemented policies and procedures aiming at preventing corruption and bribery, including effective sanctions against any

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activity of its directors, officers and employees that might be considered a corrupt or illegal practice under the Anti-Corruption Laws.

- 14.5. Cybersecurity
- 14.5.1. In addition to its compliance with applicable laws and regulations in accordance with Section 14.1.1., and in particular with respect to cyber security, Volvo Cars will follow such standards, regulations and requirements, which in Volvo Cars's sole discretion, are deemed relevant and applicable for the manufacturing of the Contract Products.

15. MISCELLANEOUS

- 15.1. Force majeure
- 15.1.1. Neither Party shall be liable for any failure or delay in performing its obligations

under this Agreement to the extent that such failure or delay is caused by a Force Majeure Event. A "Force Majeure Event" means any event beyond a Party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, including strikes, lock-outs or other industrial disputes (whether involving its own workforce or a Third Party's), failure of energy sources or transport network, restrictions concerning motive force, acts of God, war, terrorism, insurgencies and riots, civil commotion, mobilization or extensive call ups, interference by civil or military authorities, national or international calamity, currency restrictions, requisitions, confiscation, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, stroke of lightning, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions, or default or delays of suppliers or subcontractors.

15.1.2. A non-performing Party, which claims there is a Force Majeure Event, and cannot perform its obligations under this Agreement as a consequence thereof, shall use all commercially reasonable efforts to continue to perform or to mitigate the impact of its non-performance notwithstanding the Force Majeure Event and shall continue the performance of its obligations as soon as the Force Majeure Event ceases to exist.

15.2. Notices

15.2.1. All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement must be in legible writing in the English language delivered by personal delivery, email transmission or prepaid overnight courier using an internationally recognized courier service and shall be effective upon receipt, which shall be deemed to have occurred:

- (a) in case of personal delivery, at the time and on the date of personal delivery;
- (b) if sent by email transmission, at the time and date indicated on a response confirming such successful email transmission;
- (c) if delivered by courier, at the time and on the date of delivery as confirmed in the records of such courier service; or
- (d) at such time and date as delivery by personal delivery or courier is refused by the addressee upon presentation;

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in each case provided that if such receipt occurred on a non-business day, then notice shall be deemed to have been received on the next following business day; and provided further that where any notice, demand, request or other communication is provided by any Party by email, such Party shall also provide a copy of such notice, demand, request or other communication by using one of the other methods.

15.2.2. All such notices, demands, requests and other communications shall be sent to following addresses:

To Volvo Cars: Volvo Car Corporation
56214 Partnerships & Alliances
Attention: [***]
SE-405 31 Gothenburg, SWEDEN

Email: [***]

With a copy not constituting notice to:

Volvo Car Corporation
General Counsel
50090 Group Legal and Corporate Governance
SE-405 31 Gothenburg, SWEDEN
Email: [***]

To Polestar: Polestar Performance AB
Polestar Business Office
Attention: [***]
Assar Gabrielssons Väg 9
SE-405 31 Gothenburg, SWEDEN

Email: [***]

Polestar Performance AB
Legal Department
Assar Gabrielssons Väg 9
SE-405 31 Gothenburg, SWEDEN

Email: [***]

15.3. Assignment

- 15.3.1. Neither Party may, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under this Agreement without the other Party's prior written consent.
- 15.3.2. Notwithstanding the above, each Party may assign this Agreement to an Affiliate without the prior written consent of the other Party.

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15.4. Waiver

Neither Party shall be deprived of any right under this Agreement because of its failure to exercise any right under this Agreement or failure to notify the infringing Party of a breach in connection with the Agreement. Notwithstanding the foregoing, rules on complaints and limitation periods shall apply.

15.5. Severability

In the event any provision of this Agreement is wholly or partly invalid, the validity of the Agreement as a whole shall not be affected and the remaining provisions of the Agreement shall remain valid. To the extent that such invalidity materially affects a Party's benefit from, or performance under, the Agreement, it shall be reasonably amended.

15.6. Entire agreement

All arrangements, commitments and undertakings in connection with the subject matter of this Agreement (whether written or oral) made before the date of this Agreement are superseded by this Agreement.

15.7. Amendments

Any amendment or addition to this Agreement must be made in writing and signed by the Parties to be valid.

15.8. Survival

If this Agreement is terminated or expires pursuant to Section 13 above, Section 3.4-3.6 (Results, Results PS Unique Volvo Technology and Results Polestar Technology), Section 12 (Confidential Information), Section 16 (Governing Law), Section 17 (Dispute Resolution) as well as this Section 15.8, shall survive any termination or expiration and remain in force as between the Parties after such termination or expiration.

16. GOVERNING LAW

This Agreement and all non-contractual obligations in connection with this Agreement shall be governed by the substantive laws of Sweden without giving regard to its conflict of laws principles.

17. DISPUTE RESOLUTION

17.1. Escalation principles

- 17.1.1. In case the Parties cannot agree on a joint solution for handling disagreements or disputes in the governance forum Volvo Cars/Polestar Executive E&O Steering Committee, described in Appendix 3, a deadlock situation shall be deemed to have occurred and any of the Parties can notify the other Party hereof by the means of a deadlock notice and simultaneously send a copy of the notice as set forth in Section 15.2.2 above and this Section. In such deadlock notice the reasons and preferred solution for the deadlock situation shall be stated. Upon the receipt of such a deadlock notice, the receiving Party shall within [***]of receipt, prepare and circulate to the other Party a statement setting out its position on the matter in dispute and reasons

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for adopting such position, and simultaneously send a copy of its statement in accordance with what it set forth this Section 17.1. Each such statement shall be considered by the next regular meeting held by the Volvo Polestar Steering Committee or in a forum meeting specifically called upon by either Party for the settlement of the issue.

17.1.2. The members of the Volvo Polestar Steering Committee shall use reasonable endeavours to resolve a deadlock situation in good faith. As part thereof, the Volvo Polestar Steering Committee may request the Parties to in good faith develop and agree on a plan to resolve or address the breach, to be presented for the Volvo Polestar Steering Committee without undue delay. If the Volvo Polestar Steering Committee agrees upon a resolution or disposition of the matter, the Parties shall agree in writing on terms of such resolution or disposition and the Parties shall ensure that such resolution or disposition is fully and promptly carried into effect.

17.1.3. If the Volvo Polestar Steering Committee cannot settle the deadlock within thirty (30) days from the deadlock notice, despite using reasonable endeavours to do so, such deadlock will be referred to the Volvo Cars/Polestar Executive Alignment Meeting for decision. Should the matter not have been resolved by Volvo Cars/Polestar Executive Alignment Meeting within thirty (30) days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be resolved in accordance with Section 17.2 below.

17.1.4. All notices and communications exchanged in the course of a deadlock resolution proceeding shall be considered Confidential Information of each Party and be subject to the confidentiality undertaking in Section 11.2 above.

17.1.5. Notwithstanding the above, the Parties agree that either Party may disregard the time frames set forth in this Section 17.1 and apply shorter time frames and/or escalate an issue directly to the Volvo Cars/Polestar Executive Alignment Meeting in the event the escalated issue is of an urgent character and where the applicable time frames set out above are not appropriate.

17.2. Arbitration

17.2.1. Any unresolved dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, will be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce, whereas the seat of arbitration shall be Gothenburg, Sweden, the language to be used in the arbitral proceedings shall be English, and the arbitral tribunal shall be composed of three arbitrators. Irrespective of any discussions or disputes between the Parties, each Party shall always continue to fulfil its undertakings under this Agreement unless an arbitral tribunal or court (as the case may be) decides otherwise.

17.2.2. In any arbitration proceeding, any legal proceeding to enforce any arbitration award, or any other legal proceedings between the Parties relating to this Agreement, each Party expressly waives the defence of sovereign immunity and any other defence based on the fact or allegation that it is an agency or instrumentality of a sovereign state. Such waiver includes a waiver of any defence of sovereign immunity in respect

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of enforcement of arbitral awards and/or sovereign immunity from execution over any of its assets.

17.2.3. All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.

[SIGNATURE PAGE FOLLOWS]

Agreement No.: PS21-071

This Agreement may be signed electronically and in counterparts, which together will constitute one instrument. The Parties agree that a scanned or electronic copy of this Agreement signed by both Parties' authorized signatories will constitute a binding agreement.

[Place:] Gothenburg
[Date:] Dec, 2023

[Place:] Gothenburg
[Date:] Jan 5, 2024

VOLVO CAR CORPORATION**POLESTAR PERFORMANCE AB**By: /s/ Maria HembergBy: /s/ Jonas EngströmPrinted Name: Maria HembergPrinted Name: Jonas EngströmTitle: General CounselTitle: Head of operationsBy: /s/ Johan EkdahlBy: /s/ Thomas IngenlathPrinted Name: Johan EkdahlPrinted Name: Thomas IngenlathTitle: CFOTitle: CEO Polestar

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SERVICE AGREEMENT
APPENDIX 1.4
SERVICE SPECIFICATION
R&D, [*] VCCH Charleston**

1. GENERAL

- 1.1 This Service Specification is a part of the Service Agreement executed between Service Provider and Purchaser. This Service Specification sets out the scope and the specification of the activities that shall be performed under the Service Agreement, the division of responsibilities between Service Provider and Purchaser and the applicable time plan for the performance of the activities.

2. DEFINITIONS

- 2.1 Any capitalised terms used but not specifically defined herein shall have the meanings set out for such terms in the Main Document. In addition, the capitalised terms set out below in this Section shall for the purposes of this Service Specification have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

“Research and development (R&D)” – R&D resources to complete the localization project.

3. GENERAL DESCRIPTION

- 3.1 The Parties have agreed that the Service Provider will be the service provider of R&D activities to support localization activities.

The overall objectives of the activities are to enable a production of a the Polestar Vehicle in the Plant in a timely manner and based on Volvo Cars standards.

4. ASSUMPTIONS/PREREQUISITES

- 4.1 The R&D services connect to the localization work will be carried out according to and within Volvo Cars existing processes in Volvo Product Development System (VPDS) The governance process is described in Appendix 4.
- 4.2 Volvo Cars R&D functions will work in their normal organisation while providing this service to Polestar and may work with other projects in parallel.



5. DESCRIPTION OF THE SERVICE ACTIVITIES

5.1 The Service deliveries will be the following:

Although the Service Specification below is intended to describe the Services, all such ancillary or incidental services not described but that are inherent subtasks of the Services or, based on common industry practice, usually held to be required for the proper performance and provision of services such as the Services, shall be deemed to be included in the Service Specification.

- Support procurement with R&D activities to secure a successful localization
- Support manufacturing with R&D activities connected to the introduction of the Polestar Vehicle in the Plant
- Perform validation testing of the complete localized Polestar Vehicle and in-going components and systems.
- Perform necessary activities to enable homologation and certification of the complete localized Polestar Vehicle

5.2 In addition Volvo Cars R&D will provide all management and business support needed to support the different functions and processes with decisions and business analysis to support and coordinate these decisions.

6. TIMING AND DURATION

6.1 [***]

6.2 The milestones and deadlines that are defined by VPDS [***] in Charleston shall apply for the deliverables under this Agreement.

7. ESTIMATED HOURS

7.1 The Parties estimate the hours that are required to perform the Services is described in Appendix 2

**SERVICE AGREEMENT
APPENDIX 2
SERVICE CHARGES**

Style Definition: Heading 2,Heading 2 Alt+ 2,h2,Level 2
Topic Heading,H2,L2,Body Text (Reset numbering),(Alt+2),MA,Ma,Major,2,1.1.1
heading,Heading 21,KJL:1st Level,A.A.B.C.,Header 2,I2,UNDERRUBRIK 1-2,Heading 2
Hidden,CHS,H2-Heading
2,Header2,22,heading2,list2,list 2,o

1. GENERAL

1.1 This Appendix 2 stipulates the rules and principles for the Service Charges payable by Purchaser to Service Provider for Services delivered under this Agreement.

2. DEFINITIONS

- 2.1 Any capitalised terms used but not specifically defined in this Appendix shall have the meanings set out for such terms in the Agreement. In addition, the capitalised terms set out below in this Section 2 shall for the purposes of this Appendix have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

3. SERVICE CHARGES

- 3.1 The Service Charge for the Services according to the Service Specifications in Appendix 1.1-1.4 will be based on the actual hours required for the Services to be performed by Service Provider as set forth below this Appendix 2.
- 3.2 The Parties acknowledge that the Service Charges set forth in this Appendix 2 for Service provided in 2021 and 2022 are the actual Service Charges.
- 3.3 The Parties also acknowledge that the Services Charges for Service Provided in 2023 and 2024 are estimation of the amount of hours required for the performance of the Services and that this estimation may differ from the final actual number of hours charged by Service Provider. Hence, the Service Charges will ultimately be invoiced based on actual hours, not on estimated hours. However, the Parties have agreed ~~that the actual amount of hours may not exceed the estimated hours with more than 10%.~~
- 3.4 The hourly rates that are used to calculate the Service Charges shall be determined by Service Provider on an annual basis in compliance with applicable tax legislation, including but not limited to the principle of "arm's length distance" between the Parties. The hourly rates shall be calculated using the cost plus method, i.e. full cost incurred plus an arm's length mark-up. All costs Service Provider has in order to perform the Services shall be reimbursed by Purchaser. Other cost will be charged based on actual arm's length cost, not estimated cost
- 3.5 The hourly rates for 2021, 2022 and 2023 are outlined in Appendix 2A and 2B . The hourly rate for 2024 should be communicated to Purchaser no later than 31 December 2023.
- 3.6 The Service Charges (actual amounts for 2021 and 2022 and estimates for 2023 and 2024) for Services provided by Volvo Cars are outlined in the table in Appendix 2A.

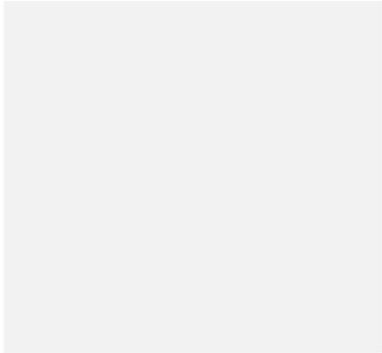
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- 3.7 The Service Charges (actual amounts for 2021 and 2022 and estimates for 2023 and 2024) for Services provided by Volvo Car USA LLC are outlined in the table in Appendix 2B:

4. PAYMENT TERMS

- 4.1 The Service Charges for the Services Provided by Volvo Cars and Volvo Car USA LLC 47-4903750 under this Service Agreement, shall be invoiced and paid in accordance with the payment terms set forth in this Section 9.
- 4.2 The Service Charges for 2021, 2022 should be invoiced within 30 days of the signing of this Agreement and payable by the Purchaser within 30 days of the of such invoice, provided all necessary permits from authorities, as applicable, have been received.
- 4.3 The Service Charges for 2023 should be invoiced no later than 31 January 2024 and payable by the Purchaser within ~~30 days~~ of the of such invoice, provided all necessary permits from authorities, as applicable, have been received.
- 4.4 The Service Charges for 2024 shall be invoiced on a quarterly basis, at the end of each quarter and payable within ~~30 days~~ after the date of such invoice, provided all necessary permits from authorities, as applicable, have been received.
- 4.5 All Service Charges referred to in this Agreement shall be invoiced and paid in SEK or USD.
- 4.6 All amounts referred to in this Service Agreement are exclusive of VAT and surtaxes but inclusive of Withholding Tax applicable in accordance with local legislation.
- 4.7 Service Provider is responsible for charging and declaring sales tax or other taxes as follow from applicable law. Any applicable sales tax on the agreed price will be included in the invoices and paid by Purchaser.
- 4.8 Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid and the interest shall be based on ~~the one (1) month applicable interbank rate, with an addition of~~ ~~four per cent (4%) per annum.~~
- 4.9 Any paid portion of the Fee is non-refundable, with the exceptions set out in this Agreement.



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**SERVICE AGREEMENT
APPENDIX 2A
SERVICE CHARGES – VOLVO CARS**

The Service Charges (actual amounts for 2021 and 2022 and estimates for 2023 and 2024) for Services provided by Volvo Cars are outlined in the table below:

**SERVICE AGREEMENT
APPENDIX 2B
SERVICE CHARGES – VOLVO CARS USA LLC**

The Service Charges (actual amounts for 2021 and 2022 and estimates for 2023 and 2024) for Services provided by Volvo Car USA LLC are outlined in the table below:

[***]

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**Appendix 3
Governance and Change Structure**

1. GENERAL

- 1.1 This Appendix 3 outlines the governance structure for this Agreement between the two Parties as well as how to handle changes along the development project.

2. DEFINITIONS

- 2.1 Any capitalised terms used but not specifically defined herein shall have the meanings set out for such terms in the Agreement. In addition, the capitalised terms set out below in this Section 2 shall for the purposes of this Appendix have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

3. GOVERNANCE STRUCTURE

- 3.1 Direct Material Procurement

- 3.1.1 The operational level forum for Direct Material procurement will follow the already established cross-functional forums, where procurement is required for the sourcing process. The Future Model Technical Meeting ("FMTM") manage operational issues in the sourcing process, including cross-functional alignment with Polestar for sourcing strategy, decision and cost, and prepares the information to be formally decided in the Global Counsel ("GC"). Polestar is invited to the established functional forums and meetings as required and where Polestar will be informed of the overall progress of the sourcing of Polestar Technology including potential deviations from targets. The participants are the Volvo Cars Procurement program manager and Polestar Procurement Manager. Meeting cadence is based on request.

- 3.1.2 The GC is the forum that decides on sourcing strategies, sourcing decisions and manages disagreements in deviations of program targets. The chairman of the meeting is the Volvo

disagreements in deviations of program targets. The chairman of the meeting is the Volvo Cars Vice Presidents of Direct Material and participants are Volvo Cars Vice Presidents of Direct Material, Volvo Cars Sourcing Analyst, Volvo Cars Cost Estimate Director and Volvo Cars SQM Program Manager.

3.1.3 At the supplier selection for Polestar Technology components, Polestar is responsible to participate in the FMTM and the GC and is regarded as one of the stakeholders and will have a final say in the GC. At the supplier selection for common platform components, Polestar is invited to be present in the GC. The meeting is held weekly.

3.2 Indirect Material Procurement

3.2.1 The operational level forum for Indirect Material procurement will follow the already established cross-functional forums, where procurement is required for the sourcing process. The Supplier Choice Meeting ("SCM") manage operational issues in the sourcing process, including cross-functional alignment with Polestar for sourcing strategy, decision and cost, and prepares the information to be formally decided in the Supplier Choice Meeting. Polestar is invited to the established functional forums and meetings as required and where Polestar will be informed of the overall progress of the sourcing of Polestar Technology including potential deviations from targets. The participants are the Volvo Cars

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Procurement program manager and Polestar Procurement Manager. Meeting cadence is based on request.

3.2.2 The SCM is the forum that decides on sourcing strategies, sourcing decisions and manages disagreements in deviations of program targets. The chairman of the meeting is the Volvo Cars Vice President of Indirect Material and participants are Volvo Cars Vice Directors of Indirect Material, Volvo Cars Sourcing Analyst, Volvo Cars Cost Buyer.

3.2.3 The SCC is the next level of governance forum for procurement, Direct Material and Indirect Material and it also decides sourcing strategy, sourcing decisions and manages disagreements in deviations of program targets. However, the SCC is only deciding on items escalated by Polestar and items that has decision value of more than[***]. Sourcing decisions for certain, defined critical, commodities must be finally decided by SCC, after decision in SCM. The chairman of the meeting is Volvo Cars Head of Global Procurement and Volvo Cars Vice Presidents of Procurement, as well as other unit stakeholders depending on agenda. At the supplier selection for Polestar Technology components, Polestar is responsible to participate in the SCC and is regarded as one of the Stakeholders and will have a voice in the SCC.

3.2.4 The next governance level for procurement is the E&Q Steering Committee as described in Section 3.3.

3.3 Manufacturing Engineering & SCM

3.3.1 The governance and co-operation for the manufacturing engineering and logistics is to be primarily conducted at M&L Operational Program Meetings between the Parties, but if Polestar objects to decisions made in the M&L Operational Program Meeting issues can be escalated to the Volvo Polestar M&L Program Review Meeting. The Volvo Polestar M&L Program Review Meeting will handle issues where a decision regarding deviations from M&L objectives have to be made. The meeting participants are Volvo Cars Manufacturing Business Office ("MBO") representative and Volvo Cars plant in Charleston General Manager and Polestar Manufacturing Business Office and Polestar Finance. The meeting chair is Volvo Cars MBO and the meeting is held quarterly.

3.3.2 The next governance level for Manufacturing Engineering & SCM is the Volvo Polestar Steering Committee. The Steering Committee is handling escalated topics escalated by Polestar and discuss strategic questions related to production.

3.4 Joint Governance Level

3.4.1 In the event that Polestar objects to decisions made in the Volvo Polestar Steering Committee and the Parties cannot agree on a joint solution for disagreements or disputes handled, the final governance level is the Volvo/Polestar Executive Alignment Meeting. The participants in the Volvo/Polestar Executive Meeting is Volvo CEO and CFO and Polestar CEO and CFO, as well as other relevant participants from both Parties related to the subjects discussed. The meeting is held monthly or as otherwise agreed, based on escalated items.

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- 3.4.2 If the Volvo/Polestar Executive Alignment Meeting cannot settle the disagreement, such deadlock will be referred to the CEO and CFO of the owners of Polestar on the signing date of this Agreement, for deadlock resolution, according to the escalation principles described in the Agreement Section 18.
- 3.4.3 The governance structure between Volvo Cars and Polestar is illustrated in a picture at the end of this appendix.

APPENDIX 5

SUSTAINABILITY REQUIREMENTS

1. REQUIREMENTS

1.1 This appendix aim to secure Polestar sustainability requirements, the appendix is written in a collaborative manner. It's focusing on securing data transfer and sustainability reporting.

Polestar's sustainability requirements are sectioned according to the four main areas of focus - climate neutrality (2), transparency (3), inclusion (4) & circularity (5).

In all cases, these requirements are subject to change if deemed necessary.

1.2 **Change Management**

Changes affecting the initial sustainability targets detailed in these requirements shall be handled in line with the change management strategy for the vehicle. Cost and Sustainability upgrades and related Model Year (MY) changes should be undertaken collaboratively and implemented in a timely manner to support Polestars sustainability roadmap.

2. **CLIMATE NEUTRALITY**

2.1 **Greenhouse Gas Emissions – Manufacturing**

Energy use in the manufacturing plant (electricity, fuels, over the fence heating and cooling) aim to be 100 % climate neutral no later than 2025.

2.2 **Greenhouse Gas Emissions – Supply Chain**

Joint ambition to actively work towards and achieve climate neutral electricity for all sourced Tier 1 (T1) suppliers.

To ensure this, the turnkey supplier shall contact all active T1 suppliers in order for them to disclose their own emissions in scope 1 and 2, according to the GHG protocol starting from

2024. Suppliers shall also disclose whether they also report on scope 3, and if that is the case, disclose their full climate reporting according to GHG protocol (scope 1, 2, 3).

Where Polestar have expertise & technical data to support GHG emission reduction on common platform, collaborative working should be undertaking to support the implementation of these solutions for mutual benefit

Renewable electricity should be accompanied by a certification or have the means to substantiate any claims in that regard.

2.3 **Life Cycle Analysis (LCA)**

The turnkey supplier shall provide Polestar with an updated cradle-to-gate carbon footprint, including battery, calculation for the main variants of requested MY, work to be initiated by a service request.

3. **TRANSPARENCY**

3.1 **Blockchain Material Traceability**

The following materials used in battery pack and modules shall/must be traced using blockchain technology:

Lithium, Nickel, Cobalt, natural graphite & Mica.

3.2 **Supply chain transparency**

The parties recognize the need to have a traceable supply chain in order to comply with current (UFLPA) and coming (such as the EU battery act, Corporate sustainability directive, EU proposal for a regulation on prohibiting products made with forced labour on the Union market) regulations. Volvo agrees, to the best of its effort, to ensure mapping of the supply chain in order with regulation requirements.

3.3 **Conflict Mineral Reporting**

The following materials shall continue to be reported according to the Responsible Minerals Initiative (RMI) Conflict Mineral Reporting template standards:

Tin, Tantalum, Tungsten & Gold (3TG).

Tin, Tantalum, Tungsten & Gold (3TG). Polestar requires company-specific reporting for with disclosure of smelters, their status, and their country of origin through campaigning towards suppliers in each project with aim of increasing numbers of conformant smelters.

3.4 **Data Sharing**

The parties recognize that ensuring compliance, fighting corruption and integrating environmental, social, and governance (ESG) topics into corporate strategy, operations and

supply chain are a common effort, and best results can be achieved by sharing data on due diligence activities conducted on Tier 1 suppliers.

In this regard, Volvo shall:

1. conduct sanction screening during selection stage of Tier 1 DM suppliers for new sourcing, and monitor the existing suppliers against the below sanctions lists during the program :
 - (i) EU sanctions lists.
 - (ii) UK sanctions lists
 - (iii) US lists: (1) OFAC Specially Designated National and Blocked Persons list, (2) OFAC Sectoral Sanctions Identifications List, (3) BIS Entity List, (4) BIS Denied Persons List, and (5) BIS Unverified List, OFAC - Non-SDN Chinese Military-Industrial Complex Companies List
 - (iv) UN Security Council Consolidated List
 - (v) any other sanction list that would be applicable
2. Inform Polestar, without undue delay, and at minimum quarterly, of any Red flag related to Sanction and Sanction ownership and control
3. Assess corruption, reputation, and human rights risks, during selection stage of Tier 1 DM suppliers, and monitor such risks during the program
4. Promptly/ when such red flags arise, inform Polestar of material findings /Red flags, and on a quarterly basis

The parties agree to cooperate to define appropriate risk mitigation actions, and transparently report on progress and issues.

3.5 **Sustainability reporting requirements**

Polestar require documentation and supporting material related to sustainability reporting requirements such as, but not limited to, EU Taxonomy regulation (EU) 2020/852 and Corporate Sustainability Reporting Directive 2022/2464/EU on an annual basis.

Documentation requirements in accordance with the implementing and delegated acts of the regulations.

Prompt communication/reporting to Polestar's C&E team in case of material finding.

3.6 **Supply chain data**

In order to enable Polestar to comply with due diligence and reporting obligations, Volvo shall make the data (name, address and country) of Tier 1 DM suppliers connected to Polestar products available to Polestar and provide such data on Polestar's request.

4. **INCLUSION**

4.1 Agreed Code of Conduct for Business Partner for the manufacturing of the vehicle as well as

by Direct Material (DM) suppliers and their components to be used. Revisions of the CoC for Business Partners must be agreed and aligned.

4.2 **Due Diligence**

Due diligence practices should be put in place according to OECD due diligence guidelines. These practices include how to embed responsible business conduct, identifying and assessing adverse impact, how to cease, prevent or mitigate and track impact on human rights and this must be transparently communicated so that corrective action plans can be implemented in manufacturing and in our common supply chains effectively.

The supplier shall put processes in place to avoid incompliance with laws and regulations during manufacturing of parts and components and for adhering to the laws and regulations on our sales markets.

During onboarding of Tier 1 suppliers:

Ensure Self-Assessment Questionnaire (SAQ) is completed in NQC platform

Only select suppliers with >70% rating before SOP, or has an agreed roadmap

In case the supplier does not meet the 70 score, consult with Polestar to align if supplier can still be selected and define corrective actions.

4.3 **Social third-party onsite audits**

Existing Tier 1 suppliers, as selected through Turnkey supplier's risk-based audit strategy program, to undergo third-party social audits. New Tier 1 suppliers shall undergo the Turnkey

supplier self-initiated audit program, Polestar to gain access to valid and updated audit report data and Corrective Action Plan (CAP) during the production phase.

Possibility for Polestar to perform own audits unless already performed by Volvo Cars. These should be planned and performed in discussions with Volvo cars.

For materials used in battery pack and modules transparently implement third-party on-site social audits down the supply chain in high-risk markets.

4.4 **Protecting Animal welfare**

Animal based products, nappa leather and wool, must live up to the standards on Animal Welfare and the Five Freedoms. Polestar should be able to request and obtain access to material to Polestar to be able to mitigate future supply chain and compliance risks.

information about adherence and follow up on animal welfare status during production. Standards and certificates to be aligned between both parties.

5. **CIRCULARITY**

5.1 **Raw Material Use**

The recycled content (PCR and PIR) for the following materials in the vehicle shall be identified and disclosed, and where possible, increased until end of production:

- Aluminium
- Steel
- Plastics
- Copper
- REEs (e-machine) – (target 50% PCR)

The recycled content (PCR and PIR) for the risk minerals in the batteries shall be identified

and disclosed, and where possible, increased until end of production.

Where bio-based materials are used (e.g. in the interior), the quantity and type of biomaterial shall be identified and disclosed.

The supplier shall work continuously through model year improvements to reach the highest technically feasible recycled content for all materials throughout the vehicle lifetime.

The supplier shall work continuously through model year improvements to identify material substitutions where fossil-based and virgin materials can be replaced with more circular materials.

All materials containing recycled content and/or bio content should preferably be accompanied by a valid third-party certification or as a minimum have the means to substantiate any claims in that regard.

5.2 **Hazardous substances**

The supplier shall support Polestars goal of minimising the use of EU Candidate List substances (Candidate List of substances of very high concern for Authorisation (published in accordance with Article 59(10) of the REACH Regulation) and per- and polyfluoroalkyl substances (PFAS), used in both the product and the manufacturing processes. The cars shall be compliant with Volvo cars RSMS.

Candidate List substances and PFAS shall be identified and disclosed to Polestar on a yearly basis. In addition, data on Candidate List substances shall be disclosed and reported to Polestar at every update of the EU Candidate List, if the update concerns substances present in the cars. The information shall at least include substance name, CAS-number (if applicable), amount (w/w), material/component name, alternatives assessment (yes/no), outcome of alternatives assessment (if applicable), expected phase out date (if applicable) and date for next alternatives assessment.

5.3 **IMDS substance data to mitigate future supply chain and compliance risks**

- 5.3.1 The supplier commits to support Polestar in gathering and to disclose information on substances and substance groups, used in materials/components that are material to Polestar to be able to mitigate future supply chain and compliance risks.
-



Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

SERVICE AGREEMENT

Volvo Car Technology

and

Polestar Performance AB

Procurement services performed in China related to Polestar 3 car model manufactured in USA

APPENDICES

Appendix 1 – Service Specification Direct Material Procurement

Appendix 2 – Service Charges

Appendix 3 – Governance Structure

Appendix 4 – Template Financial Reporting

Appendix 5 – Sustainability Requirements

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This **SERVICE AGREEMENT** is entered into between:

- (1) **Volvo Car Technology (Shanghai) Co, Ltd.**, Reg. No. 91310000568010754, a limited liability company incorporated under the laws of Peoples Republic of China ("**Volvo Cars**" or "**Service Provider**"); and
- (2) **Polestar Performance AB.**, Reg. No. 556653-3096, a limited liability company incorporated under the laws of Sweden ("**Polestar**" or "**Purchaser**").

Each of Volvo Cars and Polestar is hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

- A. Volvo Cars is an experienced manufacturer of Volvo branded cars. It is understood that Volvo Cars is not normally a service provider.
- B. Polestar is engaged in manufacturing and sale of Polestar branded high-end electric performance cars.
- C. The Parties have agreed that Volvo Cars shall manufacture the Polestar Vehicle.
- D. The Parties have agreed that Volvo Cars shall provide services concerning the Polestar Vehicle to Polestar.
- E. In light of the foregoing, the Parties have agreed to execute this Agreement.

1. DEFINITIONS

1.1. For the purpose of this Agreement, the following terms shall have the meanings assigned to them below. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and *vice versa*.

1.2. "Affiliate" means

1.2.1. for Polestar, any other legal entity that directly or indirectly is controlled by Polestar

1.2.1. for Polestar, any other legal entity that, directly or indirectly, is controlled by Polestar Automotive Holding UK PLC;

1.2.2 for Volvo Cars, Volvo Car Corporation and Volvo Car AB and any other legal entity that, directly or indirectly, is controlled by Volvo Car Corporation and Volvo Car AB, however, for the avoidance of doubt, not Polestar or its Affiliates;

1.2.3 "control" for this purpose meaning ownership or control of at least one-hundred per cent (100%) with regard to Polestar Affiliates, and fifty per cent (50%) with regard to Volvo Cars Affiliates of the voting stock, partnership interest or other ownership interest of such legal entity. The Parties, however, agree to renegotiate this definition of "Affiliate" in good faith if it in the future does not reflect the Parties' intention at the time of signing this Agreement due to a restructuring or reorganisation in relation to either of the Parties.

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- 1.3 "Agreement" means this Service Agreement including all of its Appendices as amended from time to time.
- 1.4 "Appendix" means the appendices to this Service Agreement.
- 1.5 "Background IP" means the Intellectual Property Rights either;
- 1.5.1 owned by either of the Parties; or
- 1.5.2 created, developed or invented by directors, managers, employees or consultants of either of the Parties to which the Party has licensed rights instead of ownership and the right to grant a sublicense
- prior to the execution of this Agreement, and any Intellectual Property Rights developed independently of this Agreement.
- 1.6 "Confidential Information" means any and all information regarding the Parties and their respective businesses, whether commercial or technical, in whatever form or media, including but not limited to information relating to Intellectual Property Rights, concepts, technologies, processes, commercial figures, techniques, strategic plans and budgets, investments, customers and sales, designs, graphics, CAD models, CAE data, statement of works (including engineering statement of works and any specification), targets, test plans/reports, technical performance data and engineering sign-off documents and other information of a sensitive nature, that a Party learns from or about the other Party prior to or after the execution of this Agreement.
- 1.7 "Data Room" means the secure environment personal approved access information sharing platform agreed to be used between the Parties in relation to this Agreement.
- 1.8 "Disclosing Party" means the Party disclosing Confidential Information to the Receiving Party.
- 1.9 "Force Majeure Event" shall have the meaning set out in Section 15.1.1 below.
- 1.10 "Industry Standard" means the exercise of such professionalism, skill, diligence, prudence and foresight which would normally be expected at any given time from a skilled and experienced actor engaged in a similar type of undertaking as under this Agreement.
- 1.11 "Intellectual Property Rights" means Patents, Non-patented IP, Know-How and rights in Confidential Information to the extent protected under applicable laws anywhere in the world. For the avoidance of doubt, Trademarks are not comprised by this definition.
- 1.12 "Know-How" means confidential and proprietary industrial, technical and commercial information and techniques in any form including (without limitation) drawings, formulae, test results, reports, project reports and testing procedures, instruction and training manuals, tables of operating conditions, specifications, component lists, market forecasts, lists and particulars of customers and Suppliers.
- 1.13 "Non-patented IP" means copyrights (including rights in computer software), database rights, semiconductor topography rights, rights in designs, and other intellectual property rights (other than Trademarks and Patents) and all rights or forms of protection having equivalent or similar effect anywhere in the world, in each case whether registered or

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unregistered, and registered includes registrations, applications for registration and renewals whether made before, on or after execution of this Agreement.

- 1.14 **"Other Polestar Branded Vehicles"** means Polestar branded vehicle models other than the Polestar Vehicle.
- 1.15 **"Patent"** means any patent, patent application, or utility model, whether filed before, on or after the execution of this Agreement, along with any continuation, continuation-in-part, divisional, re-examined or re-issued patent, foreign counterpart or renewal or extension of any of the foregoing.
- 1.16 **"Polestar Vehicle"** means the Polestar branded vehicle model Polestar 3.
- 1.17 **"Results"** shall mean any outcome of the Services provided to Polestar under this Agreement (including but not limited to any IP, technology, patents, designs, software, methods, processes, deliverables, objects, products, documentation, modifications, improvements, and/or amendments to be carried out by Volvo Cars) and any other outcome or result of the Services to be performed by Volvo Cars as described in the relevant Appendix 1.1, Appendix 1.2, and Appendix 1.3, irrespective of whether the performance of the Services has been completed or not. For clarity, Results shall not include any Results Polestar Technology and Results PS Unique Volvo Technology.
- 1.18 **"Receiving Party"** means the Party receiving Confidential Information from the Disclosing Party.
- 1.19 **"Restricted Party"** means a person that is: (i) listed on, or owned or controlled by a person listed on, or acting on behalf of or at the direction of, a person listed on, any Sanctions List; (ii) located in, incorporated under the laws of, or owned or (directly or indirectly) controlled by, or acting on behalf of, a person located in or organised under the laws of a Sanctioned Territory; or (iii) otherwise a target of Sanctions ("target of Sanctions" signifying a person with whom the Three Parties, respectively under applicable law, would be prohibited or restricted by Sanctions from engaging in trade, business or other activities).
- 1.20 **"Sanctioned Party"** means, at any time, an individual or entity that is: (a) any person specifically listed in any Sanctions List; or (b) any person controlled or owned by any such person referred to in (a) above.
- 1.21 **"Sanctioned Territory"** means a country, region or territory that is the subject of comprehensive country-wide, region-wide or territory-wide Sanctions, or whose government is the target of comprehensive Sanctions.
- 1.22 **"Sanctions"** means the economic or financial sanctions laws, regulations, trade embargoes, export controls or other restrictive measures enacted, administered, implemented and/or enforced from time to time by the United Nations Security Council, the United States of America, the United Kingdom, the Europe and Union and/or member state of the European Union, the Kingdom of Norway, the respective governmental institutions and agencies of any of the foregoing which are duly appointed, empowered or authorized to enact, administer, implement and/or enforce Sanctions, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury (OFAC), the United States Department of State, and Her Majesty's Treasury (HMT), and other governmental institution or agency with responsibility for imposing,

administering or enforcing Sanctions with jurisdiction over the Parties or performance of this Agreement.

- 1.23 **"Sanctions Authority"** means:
 - (a) the United Nations Security Council;
 - (b) the United States of America;
 - (c) the United Kingdom;
 - (d) the European Union and/or a member state of the European Union;
 - (e) the Kingdom of Norway;
 - (f) the respective governmental institutions and agencies of any of the foregoing which are duly appointed, empowered or authorized to enact, administer, implement and/or enforce Sanctions, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury (OFAC), the United States Department of State, and Her Majesty's Treasury (HMT), and other governmental institution or agency with responsibility for imposing,

Her Majesty's Treasury (HMT); and
(g) any other governmental institution or agency with responsibility for imposing, administering or enforcing Sanctions with jurisdiction over the Polestar or its Affiliates or performance of this Agreement.

- 1.24 **"Sanctions List"** means the following lists of designated sanctions targets maintained by a Sanctions Authority from time to time:
- (a) in the case of the United Nations Security Council, the United Nations Security Council Consolidated List;
 - (b) in the case of OFAC: the Specially Designated Nationals and Blocked Persons List;
 - (c) in the case of HMT: the Consolidated List of Financial Sanctions Targets;
 - (d) in the case of the European Union, the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions; and
 - (e) or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities, where such list or public announcement purports to block the property or interests in property of, or prohibit the provision of funds or economic resources to, the designated persons.
- 1.25 **"Services"** means the services provided from Volvo Cars to Polestar as specified in Appendix 1.1, Appendix 1.2 Appendix 1.3 and Appendix 1.4.
- 1.26 **"Service Charge"** means the compensation payable by Purchaser to Service Provider in accordance with Appendix 2.
- 1.27 [***]
- 1.28 **"Territory"** means United States of America.
- 1.29 **"Third Party"** means a party other than any of the Parties and/or an Affiliate of one of the Parties to this Agreement.
- 1.30 **"Trademarks"** means trademarks (including part numbers that are trademarks), service marks, logos, trade names, business names, assumed names, trade dress and get-up, and domain names, in each case whether registered or unregistered, including all

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applications, registrations, renewals and the like, in each case to the extent they constitute rights that are enforceable against third parties.

- 1.31 **"Use"** means to make, have made, use (including in a process, such as use in designing, engineering, testing or assembling products or in their research or development), keep, install, integrate, extract, assemble, reproduce, incorporate, create derivative works of, modify, adapt, improve, enhance, develop, service or repair, including in the case of installation, integration, assembly, service or repair, the right to have a subcontractor of any tier carry out any of these activities on behalf of the Parties in their capacity as a licensee hereunder.
- 1.32 The right to "have made" is the right of the Parties in their capacity as a licensee hereunder, as applicable, to have another person (or their subcontractor of any tier) make for the Parties and does not include the right to grant sub-licenses to another person to make for such person's own use or use other than for the Parties.
- 1.33 **"Way Of Working"** means the level of way of working set out in Section 2.2.2 below.

2. SCOPE OF THE AGREEMENT

2.1 General

- 2.1.1 The Parties have agreed that Volvo Cars shall provide to Polestar manufacturing engineering, supply chain management, development and procurement services related to the Polestar Vehicle. It is acknowledged that such work will be conducted in accordance with the standards that Volvo Cars is using in its internal projects.
- 2.1.2 Polestar wishes to obtain such services in relation to the Polestar Vehicle.
- 2.1.3 The Polestar Vehicle is the first car launched based on[***]. The services provided under this Agreement is connected to manufacturing of the Polestar Vehicle in the Volvo Cars Charleston plant in USA with a start of production currently estimated to[***]. Polestar Vehicle will be offered with electrified powertrains only. The Polestar Vehicle is a new top-hat but has a high degree of shared systems with Volvo Cars vehicles.

- 2.1.4 The Appendices shall be considered an integral part of this Agreement and any reference to the Agreement shall include the Appendices.
- 2.1.5 In the event there are any contradictions or inconsistencies between the terms of this Agreement and the appendices hereto, the Parties agree that they shall prevail over each other in the following order if not specifically stated otherwise in such document or the context or circumstances clearly suggest otherwise:
- a) this Agreement
 - b) Appendix 5 – Sustainability Requirements
 - c) Appendix 1 – Service Specification Direct Material Procurement
 - d) Appendix 2 – Service Charges

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- e) Appendix 3 – Governance and Changes Structure
 - f) Appendix 4 – Financial Reporting
- 2.2 Way of Working
- 2.2.1 Before entering into this Agreement, Polestar has been informed about the service processes and procedures that Volvo Cars is applying for its internal work and which Volvo Cars will be using for the Services under this Agreement.
- 2.2.2 Under this Agreement, Volvo Cars shall use professional, appropriate, qualified and skilled personnel, and shall ensure that its personnel have been properly educated and trained for the work to be performed, including being fully acquainted with Polestar's specific requirements. Volvo Cars shall avoid unnecessary changes in the personnel engaged in performing its undertakings under this Agreement. Volvo Cars shall work according to the same standard of care and professionalism that is done in Volvo Cars' internal projects. Such standard of care and professionalism, as well as Volvo Cars' performance of its undertakings under this Agreement, shall however at all times correspond to Industry Standard. If Volvo Cars uses its Affiliates and/or subcontractors to perform its responsibilities under this Agreement, the same way of working shall apply as if such performance was made by Volvo Cars itself.
- 2.2.3 Volvo Cars shall ensure that it has sufficient resources to perform its responsibilities under this Agreement. Furthermore, Volvo Cars undertakes to ensure that the Services will not be given lower priority than other Volvo Cars internal similar projects.
- 2.2.4 Polestar shall ensure that it has sufficient resources to perform its responsibilities under this Agreement and in particular provide Volvo Cars timely with necessary instructions and decisions requested by Volvo Cars, as required for Polestar to fulfil its responsibilities under this Agreement. Furthermore, Polestar shall use professional and skilled personal for the responsibilities to be performed.

3. SERVICES

Volvo Cars undertakes to provide to Polestar manufacturing engineering, logistic, development and procurement services, jointly referred to as Services. The rights and obligations for providing the Services are covered under this Section 3.

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- 3.1 Provision of services
 - 3.1.1 Specification of Services
 - 3.1.1.1 *The Parties have agreed upon the scope and specification of the Services provided under this Agreement in Appendix 1. The Services shall be provided for the production of [***]in Charleston plant.*
 - 3.1.2 Making available the Results
 - 3.1.2.1 *Volvo Cars shall make the Results (or if not finalised, any part of the foregoing that has been finalised) available to Polestar within the timeframes specified in Appendix 1, but under all circumstances promptly after any part of the Results has been finalised.*
 - 3.1.2.2 *The Parties agree and acknowledge that Volvo Cars shall not provide any Results into the Data Room unless Polestar makes a service request. Polestar may request that Volvo Cars shall provide Polestar certain Results by electronically loading files with the relevant information into a Data Room and otherwise provided as agreed between the Parties e.g. through knowledge transfer meetings. For clarity, if there are any further costs spent to administrate the provision of certain Results as requested by Polestar under the foregoing, Polestar shall be required to pay such costs in accordance with arm's length principles.*
 - 3.1.3 Subcontractors
 - 3.1.3.1 *The Parties acknowledge that Volvo Cars may use its Affiliates and/or subcontractors to perform the Services under this Agreement, provided that Volvo Cars informs Polestar thereof.*
 - 3.1.3.2 *Volvo Cars shall however remain responsible for the performance, and any omission to perform or comply with the provisions in this Section 3, by any Affiliate to Volvo Cars and/or any subcontractor to the same extent as if such performance or omittance was made by Volvo Cars itself. Volvo Cars shall also remain Polestar's sole point of contact unless otherwise agreed.*
- 3.2 Service Requirements
 - 3.2.1 All Services shall be performed in accordance with the requirements set forth in this Agreement, including Appendix 1.
 - 3.2.2 Polestar shall provide Volvo Cars with instructions as reasonably required for Volvo Cars to be able to carry out the Services. Volvo Cars must continuously inform Polestar of any needs of additional instructions or specifications required to perform the Services.
- 3.3 Intellectual Property Rights
 - 3.3.1 Ownership of existing Intellectual Property Rights.
 - 3.3.1.1 *Each Party remains the sole and exclusive owner of (i) any Background IP and other Intellectual Property Rights owned prior to the execution of the Services under this Agreement, (ii) any Intellectual Property Rights developed independently of the Services in this Section 3, and (iii) any Intellectual Property Rights which are modifications,*

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amendments or derivatives of any Intellectual Property Rights already owned by such Party.

- 3.3.1.2 *Nothing in this Agreement shall be deemed to constitute an assignment of, or license to use, any Trademarks of the other Party.*
- 3.3.2 Ownership of Results.
 - 3.3.2.1 *In the event any Results are created as a result of the Services provided by Volvo Cars (or if applicable, any of its appointed Affiliates or subcontractors) under this Agreement, the Parties agree that Volvo Cars shall be the exclusive owner of such Results, including all modifications, amendments and developments thereof. Hence, all Results shall automatically upon their creation stay with Volvo Cars. Volvo Cars shall further have the right to transfer, sublicense, modify and otherwise freely dispose of the Results.*

- 3.4 Results.
- 3.4.1 Volvo Cars hereby grants to Polestar a non-exclusive, irrevocable, perpetual (however at least fifty (50) years long (however, in no event shall such time exceed the validity period of any IP or Background IP included in the license described hereunder)) and non-assignable license to, within the Territory and only in relation to the Polestar Vehicle and Other Polestar Branded Vehicles:
- (a) Use, in whole or in part, the Results;
 - (b) if applicable, Use any Background IP embedded in or otherwise used in the development of the Results to the extent such license is necessary or reasonably necessary to make Use of the license granted to the Results; and
 - (c) design, engineer, Use, make and have made, repair, service, market, sell and make available products and/or services based on, incorporating or using the Results and any Background IP referred to in (a) and (b) above, in whole or in part.
- 3.4.2 The license granted to Polestar in accordance with Section 3.4.1 shall be fully sub-licensable to Polestar's Affiliates, but shall not be sub-licensable to any Third Party without prior written consent from Volvo Cars, which shall not be unreasonably withheld (whereby a sublicense/license to a Third Party which is a competitor of Volvo Cars is an example of what could be deemed unreasonable) or delayed. For the avoidance of doubt, Volvo Cars shall be free to Use and to grant licenses to the Results and any Background IP to Volvo Cars' Affiliates and any Third Parties without prior written consent from Polestar.
- 3.4.3 Notwithstanding anything to the contrary in this Agreement shall be construed as to give the other Party any rights, including but not limited to any license rights (express or implied), to any Background IP, except as expressly stated herein.
- 3.5 Limitations in relation to Third Party IP in relation to Volvo Carss.
- 3.5.1 Polestar acknowledges that certain IP incorporated in the Results is owned by Third Parties (i.e., Suppliers to Volvo Cars). For example, the Third Party Suppliers, engaged by Volvo Cars, have developed certain vehicle parts, components or technology and pursuant to an agreement between Volvo Cars and the relevant Third Parties, Volvo

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Cars has a license to the Third Party's IP, but may not automatically be allowed to license or assign the technology to any other party without the Third Party's consent. Volvo Cars shall when sourcing development from any Third Party secure that Volvo Cars obtains all the rights necessary in order for Polestar to be able to make use of the Results to the extent set out in this Agreement.

- 3.5.2 In case there are any limitations relating to Third Party IP, Volvo Cars shall inform Polestar without undue delay when becoming aware of such limitations and the Parties agree and acknowledge that such Third Party's IP shall not be licensed or assigned to Polestar until the relevant consent has been given by the Third Party. Volvo Cars shall make it's best efforts to mitigate such limitations and if necessary, support in finding an alternative solution to the reasonable satisfaction of both Parties. Volvo Cars shall inform Polestar without undue delay once consent has been given.
- 3.6 Polestar brand name
- 3.6.1 For sake of clarity, it is especially noted that this Agreement does not include any right to use the "Polestar" brand name or Trademarks, or refer to "Polestar" in communications or official documents of whatever kind.
- 3.6.2 This means that this Agreement does not include any rights to directly or indirectly use the "Polestar" brand name or "Polestar" Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.
- 3.7 Volvo brand name
- 3.7.1 Correspondingly, it is especially noted that this Agreement does not include any right to use the "Volvo" brand name, or Trademarks, or refer to "Volvo" in communications or official documents of whatever kind. The Parties acknowledge that the "Volvo" Trademarks as well as the "Volvo" name is owned by Volvo Trademark Holding AB and that the right to use the name and the "Volvo" Trademarks is subject to a license agreement, which stipulates that the name, Trademarks and all thereto related Intellectual Property Rights can only be used by Volvo Car Corporation and its Affiliates in relation to Volvo products.
- 3.7.2 This means that this Agreement does not include any rights to directly or indirectly use

the "Volvo" brand name or "Volvo" Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

4. SERVICE CHARGES AND PAYMENT TERMS

4.1 Service Charge

- 4.1.1 In consideration of Volvo Cars' performance of the Services under this Agreement, Polestar shall pay to Volvo Cars the Service Charges under the payment terms as further described in Appendix 2.

5. AUDITS

- 5.1.1 During the term of this Agreement, Polestar shall have the right to, upon reasonable notice in writing to Volvo Cars, inspect Volvo Cars' books and records related to the

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Services and the premises where the work to finalise the Services is carried out, in order to conduct quality controls and otherwise verify the statements rendered in this Agreement.

- 5.1.2 Audits shall be made during regular business hours and be conducted by Polestar or by an independent auditor appointed by Polestar. Should Polestar during any inspection find that Services do not fulfil the requirements set forth herein, Polestar is entitled to comment on the identified deviations. Volvo Cars shall, upon notice from Polestar, take the actions required in order to fulfil the requirements. In the event the Parties cannot agree upon measures to be taken in respect of the audit, each Party shall be entitled to escalate such issue to relevant governance forum on high governance level.

6. TEMPLATE FINANCIAL REPORTING

- 6.1 The Parties agree that the basis for calculating the Service Charges shall be transparent and auditable to Polestar and be done based on the template attached as Appendix 4.

7. DELAYS, DEFECTS ETC.

7.1 Delay

- 7.1.1 In the event Volvo Cars risks not to meet an agreed deadline or is otherwise in delay with the performance of the Services, Volvo Cars shall inform Polestar of the reasons for and consequences of not meeting the deadlines and shall[***].
- 7.1.2 If the Start of Production of the Polestar Vehicle in the Territory is delayed due to factors beyond the control of either Party, including but not limited to the Service Provider (including its agents, Volvo Cars, or subcontractors), then the Parties shall[***]

7.2 Defects in delivery of the performance of the Services

- 7.2.1 In the event the Services and/or the Results, Results Polestar Technology, Results PS Unique Volvo Technology, or any part thereof, after having met a Gate, deviate from the requirements set forth in the Service Specification, or if the Services otherwise does not meet the requirements set forth in this Service Agreement, Volvo Cars shall,[***].
- 7.2.2 Polestar shall not be responsible for costs that relate to poorly executed Services or Services having been performed by personnel not qualified for such Services, in breach of Section 2.2.2, as long as such costs would not have occurred had the Services been properly executed or performed by qualified personnel.

7.3 Effects of Polestar's actions

- 7.3.1 Notwithstanding what is set out above in this Section 7, Polestar shall be responsible for costs relating to delays which are due to Polestar's non-fulfilment of any of its obligations under this Agreement or Polestars' requests for changes to the Service

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Specifications. Further, any such delays which are due to Polestar shall give a corresponding extension of time to Volvo Cars for meeting any time plan.

- 7.3.2 Notwithstanding what is set out above in this Section 7, Polestar shall be responsible for costs relating to faults and defects which are due to Polestars' non-fulfilment of any of its obligations under this Service agreement.

8. WARRANTIES

8.1 General warranties

Each Party warrants and represents to the other Party that:

- (a) it is duly organized, validly existing, and in good standing under the laws of its respective jurisdiction of incorporation or formation, as applicable;
- (a) it has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder;
- (b) the execution, delivery and performance of this Agreement have been duly authorized and approved, with such authorization and approval in full force and effect, and do not and will not (i) violate any laws or regulations applicable to it or (ii) violate its organization documents or any agreement to which it is a party; and
- (c) this Agreement is a legal and binding obligation of it, enforceable against it in accordance with its terms.

9. INDEMNIFICATION

9.1 General

- 9.1.1 The Parties acknowledge that all Services are provided to Polestar on an "as is" basis, without any warranties or representations of any kind (except for the warranties in Section 8.1 above), whether implied or express, and in particular any warranties of suitability, merchantability, description, design and fitness for a particular purpose, non-infringement, completeness, systems integration and accuracy are expressly excluded to the maximum extent permissible by law.
- 9.1.2 In addition, Volvo Cars does not[***].
- 9.1.3 The principles set out in this Section 9 is reflected in the Service Charges and the fact that Volvo Cars is not a Volvo Cars or consultant of systems or technical solutions, but merely a car manufacturer which normally only develops technical solutions for its own business purposes.
- 9.1.4 The principles set forth in this Section 9 are exclusive. Without limiting the generality of the foregoing in this Section 9, the Parties agree that no other remedy whatsoever

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under any statute, law or legal principle shall be available to Polestar in relation to the licenses and/or work to be granted and/or performed by Volvo Cars hereunder.

9.2 Polestar's indemnification

- 9.2.1 Polestar shall indemnify and hold harmless Volvo Cars and each of its Affiliates from and against[***].
- 9.2.2 Polestar shall indemnify and hold harmless Volvo Cars and each of its Affiliates from and against[***].
- 9.2.3 Volvo Cars shall after receipt of notice of a claim related to Polestar's use of any Volvo Cars' Background IP from Volvo Cars, or a claim which may reasonably be indemnifiable pursuant to Section 9.2.2 above notify Polestar of such claim in writing and Polestar shall following receipt of such notice, to the extent permitted under applicable law, at

shall, following receipt of such notice, to the extent permitted under applicable law, at its own cost conduct negotiations with the Third Party presenting the claim and/or intervene in any suit or action. Polestar shall at all times keep Volvo Cars informed of the status and progress of the claim and consult with Volvo Cars on appropriate actions to take. If Polestar fails to or chooses not to take actions to defend Volvo Cars within a reasonable time, or at any time ceases to make such efforts, Volvo Cars shall be entitled to assume control over the defence against such claim and/or over any settlement negotiation at Polestar's cost. Any settlement proposed by Polestar on its own account must take account of potential implications for Volvo Cars and shall therefore be agreed in writing with Volvo Cars before settlement. Each Party will at no cost furnish to the other Party all data, records, and assistance within that Party's control that are of importance in order to properly defend against a claim.

10. LIMITATION OF LIABILITY

- 10.1.1 Neither Party shall be responsible for any indirect, incidental or consequential damage or any losses of production or profit caused by it under this Agreement.
- 10.1.2 Each Party's aggregate liability for any direct damage arising out of or in connection with this Agreement shall be limited to[***].
- 10.1.3 The limitations of liability set out in this Section 10 shall not apply in respect of damage;
 - (a) caused by wilful misconduct or gross negligence, or
 - (b) caused by a Party's breach of the confidentiality undertakings in Section 11.2 below.

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11. GOVERNANCE

- 11.1 Governance
 - 11.1.1 The Parties shall act in good faith in all matters and shall at all times co-operate in respect of changes to this Agreement, including its Appendices as well as issues and/or disputes arising under this Agreement.
 - 11.1.2 The Parties agree that governance in respect of this Agreement shall be handled in accordance with what is set out in the Governance and Change Structure in Appendix 3.
 - 11.1.3 The governance and co-operation between the Parties in respect of this Agreement shall primarily be administered on an operational level. In the event that the Parties on an operational level cannot agree, each Party shall be entitled to escalate such issue in accordance with what it set forth in the Governance and Changes Structure in Appendix 3 to this Agreement. In the event that the Parties cannot agree on a joint solution for handling disagreements or disputes, a deadlock situation shall be deemed to have occurred and the procedure set forth in Section 17 shall apply.
- 11.2 Changes
 - 11.2.1 During the term of this Agreement, Polestar can request changes to the Service Specification, which shall be handled in accordance with the governance procedure set forth in Section 11.1 above. Both Parties agree to act in good faith to address and respond to any change request within a reasonable period of time.
 - 11.2.2 The Parties acknowledge that Volvo Cars will not perform in accordance with such change request until agreed in writing between the Parties. For the avoidance of any doubt, until there is agreement about the requested change, all work shall continue in accordance with the existing Service Specification.

12. CONFIDENTIAL INFORMATION

- 12.1 All Confidential Information shall only be used for the purposes set forth in this Agreement. Each Party will keep in confidence any Confidential Information obtained in relation to this Agreement and will not divulge the same to any Third Party, unless the

exceptions specifically set forth below in this Section 12.1 below apply, in order to obtain patent protection or when approved by the other Party in writing, and with the exception of their own officers, employees, consultants or sub-contractors with a need to know as to enable such personnel to perform their duties hereunder. This provision will not apply to Confidential Information which the Receiving Party can demonstrate:

- a) was in the public domain other than by breach of this undertaking, or by another confidentiality undertaking;
- b) was already in the possession of the Receiving Party before its receipt from the Disclosing Party;
- c) is obtained from a Third Party who is free to divulge the same;
- d) is required to be disclosed by mandatory law, court order, lawful government action or applicable stock exchange regulations;

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- e) is reasonably necessary for either Party to utilize its rights and make use of its Intellectual Property Rights; or
- f) is developed or created by one Party independently of the other, without any part thereof having been developed or created with assistance or information received from the other Party.

12.2 The Receiving Party shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, to prevent the dissemination to Third Parties or publication of the Confidential Information, as the Receiving Party uses to protect its own Confidential Information of similar nature. Further, each Party shall ensure that its employees and consultants are bound by a similar duty of confidentiality and that any subcontractors taking part in the fulfilment of that Party's obligations hereunder, enters into a confidentiality undertaking containing in essence similar provisions as those set forth in this Section 11.2.

12.3 Any tangible materials that disclose or embody Confidential Information should be marked by the Disclosing Party as "Confidential," "Proprietary" or the substantial equivalent thereof. Confidential Information that is disclosed orally or visually shall be identified by the Disclosing Party as confidential at the time of disclosure, with subsequent confirmation in writing within thirty (30) days after disclosure. However, the lack of marking or subsequent confirmation that the disclosed information shall be regarded as "Confidential", "Proprietary" or the substantial equivalent thereof does not disqualify the disclosed information from being classified as Confidential Information.

12.4 If any Party violates any of its obligations described in this Section 11.2, the violating Party shall, upon notification from the other Party, (i) immediately cease to proceed such harmful violation and take all actions needed to rectify said behaviour and (ii) financially compensate for the harm suffered as determined by an arbitral tribunal pursuant to Section 17.2 below. All legal remedies (compensatory but not punitive in nature) according to law shall apply.

12.5 This Section 11.2 shall survive the expiration or termination of this Agreement without limitation in time.

13. TERM AND TERMINATION

13.1 This Agreement shall become effective as of 1st of May 2021 and shall remain in force during the performance of the Services, unless terminated in accordance with Section 13.2 below.

13.2 Either Party shall be entitled to terminate this Agreement with immediate effect in the event;

- (a) the other Party commits a material breach of the terms of this Agreement, which has not been remedied within sixty (60) days from written notice from the other Party to remedy such breach (if capable of being remedied);
- (b) the other Party should become insolvent or enter into negotiations on composition with its creditors or a petition in bankruptcy should be filed by it or it should make an assignment for the benefit of its creditors; or

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- 13.3 For avoidance of doubt, either Party not paying the Service Charges, without legitimate reasons for withholding payment, shall be considered a material breach for the purpose of this Agreement.
- 13.4 Polestar shall in addition be entitled to cancel the Services performed by Volvo Cars for convenience upon 90 days written notice to Volvo Cars.
- 13.5 In the event Polestar cancels the Services in accordance with Section 13.4 above, Volvo Cars shall, in addition to the Service Charges include any other reasonable proven costs Volvo Cars has incurred until the effective date of the cancellation.

14. RESPONSIBLE BUSINESS

- 14.1 Compliance with laws, internationally recognized principles concerning business and human rights and Code of Conduct
 - 14.1.1 Each Party shall comply with the laws, and regulations of the country/countries where it operates and all other laws and regulations of any other jurisdiction which are, at the time for signing the Agreement or later during the validity of this Agreement become, applicable to the business and the activities of the Three Party in connection with this Agreement.
 - 14.1.2 Without limiting the generality of the foregoing, Three Party shall at all times follow:
 - (i) all applicable laws, regulations and statutory requirements applicable to the Three Party when performing their respective obligations under this Agreement. This includes, but is not limited to those relating to the protection of people’s free enjoyment of labor laws, i.e. such national laws regulating working conditions, work place health and safety, discrimination and the right to freedom of association and collective bargaining;
 - (ii) internationally recognized human rights contained in the International Bill of Human Rights (i.e. the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights); UN Guiding Principles on Business and Human Rights; Ten Principles of the United Nations Global Compact (UNGC) covering human rights, labor standards, the environment and anti-corruption; the eight core ILO conventions as set out in the ILO Declaration of Fundamental principles and Rights at Work; where relevant, United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP);
 - (iii) and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.
 - 14.1.3 Volvo Car Group has adopted a corporate Code of Conduct for its business called *Our Code – How we act* (the “Volvo Cars Code of Conduct”) available at group.volvocars.com/sustainability, to which Volvo Cars and its affiliates are bound. Polestar has adopted a Code of Conduct for its business (the “Polestar Code of Conduct”) available at legal.polestar.com/ethics, to which Polestar and its affiliates are bound. Three Party agree that these two documents are expressions of the same or similar principles of good conduct, and hereby declare to each other that they shall adhere to, and shall cause their directors, officers, employees and contractors to

adhere to, their respective Code of Conduct or similar principles, in their performance of their respective obligations under this Agreement.

- 14.1.4 Volvo Car Group has adopted a Code of Conduct for Business Partners (“the Volvo Cars Code of Conduct for Business Partners”) available at group.volvocars.com/sustainability. Polestar has adopted a Code of Conduct for Business Partners (“the Polestar Code of Conduct for Business Partners”). Three Party agree that these two documents are expressions of the same or similar principles of good conduct. The Three Party agree to make commercially reasonable efforts to ensure that their respective Business Partners (as defined in the applicable Code of Conduct for Business Partners), to the extent relevant for the performance under this Agreement, are committed to follow the applicable Code of Conduct for Business Partners, or similar principles.

14.1.5 If Polestar cannot determine that Volvo Cars documents adhere to (Volvo Cars Code

- 14.1.5 If Polestar reasonably suspects that Volvo Cars does not adhere to (i) Volvo Cars Code of Conduct, and (ii) internationally recognized principles concerning business and human rights as described in Section 14.1.2 (i) and (ii) when performing its obligations under this Agreement, then Polestar shall have the right, either directly or through an independent third-party auditor appointed by Polestar, to conduct an on-site inspection. Any such inspection is subject prior reasonable notice in writing from Polestar to Volvo Cars. All information obtained during such an inspection shall be considered Confidential Information and be subject to the confidentiality undertaking in Section 9, unless the Parties agree otherwise. Polestar shall ensure that any independent third-party auditor undertakes the same confidentiality undertakings and obligations as those applicable to Polestar in this Agreement.
- 14.2 Export control, sanctions and customs rules
- 14.2.1 Volvo Cars shall obtain and maintain any export license(s) required to sell Contract Products to Polestar.
- 14.2.2 Volvo Cars shall, upon request, provide Polestar with all information and documentation necessary or useful for Polestar to comply with laws relating to export or re-export of the Contract Products to Europe and any other country agreed between the Parties.
- 14.2.3 Polestar and Volvo Cars hereby represent and warrant respectively that, neither it nor any of its Affiliates, officers, directors or employees (to the best of its knowledge):
- 14.2.4 Is, has been or will be a Restricted Party, and
- 14.2.5 shall not, when performing its obligations under this Agreement (a) conduct any business activity, directly or indirectly, with any Restricted Party, including by supplying to Polestar items sourced from a Restricted Party, (b) conduct any business activity involving any Sanctioned Territory, (c) conduct any business activity that is prohibited or restricted under trade sanctions or export control laws applicable to the Parties when performing under this Agreement, or (d) engage in any transaction that evades or

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attempts to violate restrictions under any trade sanctions or export control laws referenced in (a)-(c) above.

- 14.2.6 Polestar represents and warrants that the Polestar will not sell, provide, or transfer the Contract Products to any person located in a Sanctioned Territory, Russia, Belarus or to any Restricted Party.
- 14.3 Anti-Corruption
- 14.3.1 Three Party represents and warrants that it and its directors and officers:
- 14.3.2 will, when performing under this Agreement, conduct their operations and transactions in compliance with all applicable laws, regulations and rules relating to anti-money laundering, anti-bribery and anti-corruption, including the United States Foreign Corrupt Practices Act, the United Kingdom Bribery Act 2010, and all other applicable laws prohibiting bribing government officials and private persons (the "Anti-Corruption Laws"), and
- 14.3.3 are not and have not been within a five-year period prior to the date of this Agreement condemned or sentenced by any judicial or administrative authority for any corrupt or illegal practice under the Anti-Corruption Laws.
- 14.4 Each Party represents and warrants that it has implemented policies and procedures aiming at preventing corruption and bribery, including effective sanctions against any activity of its directors, officers and employees that might be considered a corrupt or illegal practice under the Anti-Corruption Laws.
- 14.5 Cybersecurity
- 14.5.1 In addition to its compliance with applicable laws and regulations in accordance with Section 14.1.1., and in particular with respect to cyber security, Volvo Cars will follow such standards, regulations and requirements, which in Volvo Cars' sole discretion, are deemed relevant and applicable for the manufacturing of the Contract Products.

15. MISCELLANEOUS

- 15.1 Force majeure

- 15.1.1 Neither Party shall be liable for any failure or delay in performing its obligations under this Agreement to the extent that such failure or delay is caused by a Force Majeure Event. A "Force Majeure Event" means any event beyond a Party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, including strikes, lock-outs or other industrial disputes (whether involving its own workforce or a Third Party's), failure of energy sources or transport network, restrictions concerning motive force, acts of God, war, terrorism, insurgencies and riots, civil commotion, mobilization or extensive call ups, interference by civil or military authorities, national or international calamity, currency restrictions, requisitions, confiscation, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, stroke of lightning, earthquakes,

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loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions, or default or delays of Volvo Cars or subcontractors.

- 15.1.2 A non-performing Party, which claims there is a Force Majeure Event, and cannot perform its obligations under this Agreement as a consequence thereof, shall use all commercially reasonable efforts to continue to perform or to mitigate the impact of its non-performance notwithstanding the Force Majeure Event and shall continue the performance of its obligations as soon as the Force Majeure Event ceases to exist.

15.2 Notices

- 15.2.1 All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement must be in legible writing in the English language delivered by personal delivery, email transmission or prepaid overnight courier using an internationally recognized courier service and shall be effective upon receipt, which shall be deemed to have occurred:
- (a) in case of personal delivery, at the time and on the date of personal delivery;
 - (b) if sent by email transmission, at the time and date indicated on a response confirming such successful email transmission;
 - (c) if delivered by courier, at the time and on the date of delivery as confirmed in the records of such courier service; or
 - (d) at such time and date as delivery by personal delivery or courier is refused by the addressee upon presentation;

in each case provided that if such receipt occurred on a non-business day, then notice shall be deemed to have been received on the next following business day; and provided further that where any notice, demand, request or other communication is provided by any Party by email, such Party shall also provide a copy of such notice, demand, request or other communication by using one of the other methods.

- 15.2.2 All such notices, demands, requests and other communications shall be sent to following addresses:

To Volvo Cars Technology (Shanghai) Ltd:
Volvo Car Corporation
56214 Partnerships & Alliances
Attention: [***]
SE-405 31 Gothenburg, SWEDEN

Email: [***]

With a copy not constituting notice to:

Volvo Car Corporation
General Counsel
50090 Group Legal and Corporate Governance
SE-405 31 Gothenburg, SWEDEN
Email: [***]

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To Polestar: Polestar Performance AB
Polestar Business Office
Attention: [***]
Assar Gabrielssons Väg 9
SE-405 31 Gothenburg, SWEDEN

Email: [***]

With a copy not constituting notice to:

Polestar Performance AB
Legal Department
Assar Gabrielssons Väg 9
SE-405 31 Gothenburg, SWEDEN

Email: [***]

15.3 Assignment

15.3.1 Neither Party may, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under this Agreement without the other Party's prior written consent.

15.3.2 Notwithstanding the above, each Party may assign this Agreement to an Affiliate without the prior written consent of the other Party.

15.4 Waiver

Neither Party shall be deprived of any right under this Agreement because of its failure to exercise any right under this Agreement or failure to notify the infringing Party of a breach in connection with the Agreement. Notwithstanding the foregoing, rules on complaints and limitation periods shall apply.

15.5 Severability

In the event any provision of this Agreement is wholly or partly invalid, the validity of the Agreement as a whole shall not be affected and the remaining provisions of the Agreement shall remain valid. To the extent that such invalidity materially affects a Party's benefit from, or performance under, the Agreement, it shall be reasonably amended.

15.6 Entire agreement

All arrangements, commitments and undertakings in connection with the subject matter of this Agreement (whether written or oral) made before the date of this Agreement are superseded by this Agreement.

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15.7 Amendments

Any amendment or addition to this Agreement must be made in writing and signed by the Parties to be valid.

15.8 Survival

If this Agreement is terminated or expires pursuant to Section 13 above, Section 3.4 (Results) Section 12 (Confidential Information), Section 16 (Governing Law), Section 17 (Dispute Resolution) as well as this Section 15.8, shall survive any termination or expiration and remain in force as between the Parties after such termination or expiration.

16. GOVERNING LAW

This Agreement and all non-contractual obligations in connection with this Agreement shall be governed by the substantive laws of the People's Republic of China without giving regard to its conflict of laws principles.

17. DISPUTE RESOLUTION

17.1 Escalation principles

- 17.1.1 In case the Parties cannot agree on a joint solution for handling disagreements or disputes in the governance forum Volvo Cars/Polestar Executive E&O Steering Committee, described in Appendix 3, a deadlock situation shall be deemed to have occurred and any of the Parties can notify the other Party hereof by the means of a deadlock notice and simultaneously send a copy of the notice as set forth in Section 15.2.2 above and this Section. In such deadlock notice the reasons and preferred solution for the deadlock situation shall be stated. Upon the receipt of such a deadlock notice, the receiving Party shall within [***]of receipt, prepare and circulate to the other Party a statement setting out its position on the matter in dispute and reasons for adopting such position, and simultaneously send a copy of its statement in accordance with what it set forth this Section 17.1. Each such statement shall be considered by the next regular meeting held by the Volvo Polestar Steering Committee or in a forum meeting specifically called upon by either Party for the settlement of the issue.
- 17.1.2 The members of the Volvo Polestar Steering Committee shall use reasonable endeavours to resolve a deadlock situation in good faith. As part thereof, the Volvo Polestar Steering Committee may request the Parties to in good faith develop and agree on a plan to resolve or address the breach, to be presented for the Volvo Polestar Steering Committee without undue delay. If the Volvo Polestar Steering Committee agrees upon a resolution or disposition of the matter, the Parties shall agree in writing on terms of such resolution or disposition and the Parties shall ensure that such resolution or disposition is fully and promptly carried into effect.
- 17.1.3 If the Volvo Polestar Steering Committee cannot settle the deadlock within thirty (30) days from the deadlock notice, despite using reasonable endeavours to do so, such deadlock will be referred to the Volvo Cars/Polestar Executive Alignment Meeting for decision. Should the matter not have been resolved by Volvo Cars/Polestar Executive Alignment Meeting within thirty (30) days counting from when the matter was referred

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to them, despite using reasonable endeavours to do so, the matter shall be resolved in accordance with Section 17.2 below.

- 17.1.4 All notices and communications exchanged in the course of a deadlock resolution proceeding shall be considered Confidential Information of each Party and be subject to the confidentiality undertaking in Section 11.2 above.
- 17.1.5 Notwithstanding the above, the Parties agree that either Party may disregard the time frames set forth in this Section 17.1 and apply shorter time frames and/or escalate an issue directly to the Volvo Cars/Polestar Executive Alignment Meeting in the event the escalated issue is of an urgent character and where the applicable time frames set out above are not appropriate.
- ### 17.2 Arbitration
- 17.2.1 Any unresolved dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, will be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce, whereas the seat of arbitration shall be Gothenburg, Sweden, the language to be used in the arbitral proceedings shall be English, and the arbitral tribunal shall be composed of three arbitrators. Irrespective of any discussions or disputes between the Parties, each Party shall always continue to fulfil its undertakings under this Agreement unless an arbitral tribunal or court (as the case may be) decides otherwise.
- 17.2.2 In any arbitration proceeding, any legal proceeding to enforce any arbitration award, or any other legal proceedings between the Parties relating to this Agreement, each Party expressly waives the defence of sovereign immunity and any other defence based on the fact or allegation that it is an agency or instrumentality of a sovereign state. Such waiver includes a waiver of any defence of sovereign immunity in respect of enforcement of arbitral awards and/or sovereign immunity from execution over any of its assets.
- 17.2.3 All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.

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This Agreement may be signed in counterparts, which together will constitute one instrument. The Parties agree that a scanned or electronic copy of this Agreement signed by both Parties' authorized signatories will constitute a binding agreement.

VOLVO CAR CORPORATION.

/s/ Johan Ekdahl

Signature

Johan Ekdahl CFO

Name and title

26th May 2023

Date

/s/Maria Hemberg

Signature

Maria Hemberg General Counsel

Name and title

26th May 202

Date

POLESTAR PERFORMANCE AB

/s/ Feng Dan

Signature

Feng Dan, China CEO

Name of signature and title

Jun 1 2023

Date

Signature

Name of signature and title

Date



**SERVICE AGREEMENT
APPENDIX 1
SERVICE SPECIFICATION**

Direct Material Procurement Services, [*]VCCH Charleston**

1. GENERAL

1.1 This Service Specification Direct Material Procurement Services is a part of the Agreement executed between Volvo Cars and Polestar. This Service Specification sets out the scope and the specification of the activities that shall be performed under the Agreement, the division of responsibilities between Volvo Cars and Polestar and the applicable time plan for the performance of the activities.

2. DEFINITIONS

2.1 Any capitalised terms used but not specifically defined herein shall have the meanings set out for such terms in the Service Agreement. In addition, the capitalised terms set out below in this Section shall for the purposes of this Service Specification have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

- **“Procurement”** – Involves both commercial purchasing and quality assurance of suppliers and their products and services.
- **“Direct Material Procurement”** – Purchasing from and quality assurance of suppliers of car component tooling, car components, vehicle software and related development activities.

“FMTM” or **“Future Model Technical Meeting”** means the operational level, cross-functional alignment meeting between Service Provider and Purchaser as further defined in Appendix 3 (Governance and Change Structure).

“Indirect Procurement” – Purchasing of non-production material, Services and IT.

“SQM” means Volvo Cars Quality Management, function within Direct Procurement that quality assures suppliers and the car components that they supply to Volvo Cars.

“GC” or “Global Counsel” means Volvo Car Procurement’s meetings/meeting for decisions on supplier selection as further described in Appendix 3 (Governance and Change Structure).

3. GENERAL DESCRIPTION

3.1 The Parties have agreed that Volvo Cars will be the service provider of Direct Procurement activities to source and quality assure suppliers and their products to the Polestar Vehicle for Polestar in regards to the localization of P519 to Charleston until the project reaches the FSR milestone (Job 1 + 90 days).

The overall objectives of the activities are to source the best suppliers at a competitive cost level, in a timely manner and based on Volvo Cars standards.

3.2 The services of Indirect Procurement are not included in this specification and will be subject to a separate specification.

3.3 The service is for sourcing work and other common car program assignments as specified in this document and does not include yearly price negotiations. It does not include managing supplier claims of extraordinary kind, or any other special projects or activities. Such activities require a separate Service Request(s) by Polestar.

3.4 The Direct Material Procurement services includes the below categories, as defined in Appendix 5.

- Polestar Technology (Category 1) components
- PS Unique Volvo Technology (Category 2) components
- Volvo Technology (Category 3A and 4) components

- Common Polestar Technology (Category 3B) components

3.5 The principles for payments and sharing of cost for vendor tooling (Category 2, 3A, 3B and 4) are not included in the Agreement and will be subject to separate agreements.

4. ASSUMPTIONS/PREREQUISITES

4.1 The Procurement services will be carried out according to and within Volvo Cars existing sourcing process and approval levels. Volvo Cars Procurement will follow the already established functional forums, where Procurement is required for the sourcing process. Sourcing Strategy (bidders list) and Sourcing Decision (final supplier) will be approved in Global Council (“GC”). The governance process is described in Appendix 3.

4.2 At the supplier selection for Polestar Technology components (Category 1) and if reasonable, PS Unique Volvo Technology components (Category 2) Polestar is responsible to participate in the FMTM and GC and is regarded as one of the Stakeholders and will have final say in the SCM. At the supplier selection for common components, (Category 3A, 3B and 4), Polestar may be invited to be present in the SCM. Volvo Cars will provide all SCM material to Polestar when material is officially filed prior to SCM or related decision meeting.

4.3 Prior to FMTM and SCC meetings, Volvo Cars and Polestar will align about the alternatives for Polestar unique local vendor tooling financing and the terms for the supplier sourcing.

4.4 Volvo Cars Procurement requires all Engineering Statement of Work (“ESOW”) to be agreed and signed-off between Volvo Cars and Polestar R&D before sourcing is commenced.

4.5 Sourcing decisions will be based on multiple parameters such as quality, technical capability, sustainability, strategic consideration, and price. All price calculations are based on landed cost.

4.6 To adhere to Volvo Cars standards, the Volvo Cars Purchasing Terms & Conditions will be used towards the suppliers at sourcing and contract signing. Volvo Cars Charleston plant payment terms: [***]

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4.7 Information which is part of the Result generated under this Agreement will be shared with Polestar upon request based on Procurement Information Sharing principles in Polestar Shared Technology Working Principles (STWP). Polestar recognizes that the information will be provided within a reasonable timeframe considering Volvo Cars’ resource constraints. Volvo Cars will not share benchmark data without the consent of the supplier.

4.8 Volvo Cars Procurement functions will work in their normal line organisation while providing this service to Polestar and may work with other projects in parallel.

5. DESCRIPTION OF THE SERVICE ACTIVITIES

5.1 The service will be provided in three main phases:

1. Strategic - strategic alignment for Polestar Vehicle. Volvo Cars Procurement is responsible to lead the overall strategic work including CBP, localization and vendor tool finance strategies and benchmarking and will align the strategy and the targets with Polestar.
2. Sourcing - Volvo Cars Procurement will lead the sourcing including team set-up, planning, execution, negotiation, contract, including performing needed supplier financial/quality/sustainability assessments.
3. Industrialization – Volvo Cars Procurement will lead the industrialization including, risk assessment, PPAP and capacity verification.

5.2 The service deliveries will be the following:

- Sourcing work including cost estimates and capacity leading up to a Sourcing Strategy and Sourcing Decision in SCM/SCC:
 - Request new capacity (RWC) and RFQ out to supplier
 - ESOW/specification alignment
 - Quotation analysis and cost estimates, negotiations with suppliers
 - Plan/prepare c/o sourcing in VGS, get internal approvals leading to approval
 - Prepare supplier contracts , or amendments to existing contracts (to be signed by Polestar) and feedback Contracted Weekly Capacity (CWC) to SP-tool

- Place build, tool, prototype, engineering and production orders (blanket) and price updates. Ordering will be done in SI +/SAP with Polestar order template when Polestar owned tool orders in accordance with Appendix 5. For Volvo Cars Procurement to be able to place orders in SI+, Polestar unique suppliers need to be registered and included in supplier base system VSM/Parma. Polestar orders will be approved in SI+ according to Volvo Delegation of Authority.
- PSW/PPAP per part number, approved by Volvo Site SQM including Verified Weekly Capacity. Should PPAP/PSW not be reached at FSR, Volvo Cars will continue to work until 100% is approved.
- 0 km Supplier quality assurance up to[***].

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- 5.3 Volvo Cars Procurement will perform procurement deliveries through the following functions and their activities:
- Procurement program leader (PPL) define overall sourcing strategy. Coordinate the different functions and services that are provided in this Agreement within Volvo Cars and be the link between Volvo Cars Procurement and Polestar Program and functions working with Polestar Vehicle
 - Direct material Polestars – Perform supplier evaluation (SEM) if needed, lead the sourcing, negotiation, supplier selection and contract signing.
 - Cost estimator – Perform cost estimates based on LCE and OCE and communicate with the Polestar as needed.
 - Site SQM – Perform supplier quality evaluations (i.e SEMAT) and APQP/PPAP/PSW
 - Resident SQM – Plant situated SQM, will secure supplier quality at launch and 0 km supplier quality assurance.
 - Sustainability team – Perform supplier sustainability evaluations (i.e SAQ, conflict materials etc).
- 5.4 In addition Volvo Cars Procurement will provide all management and business support needed to support the different functions and processes with decisions and business analysis to support these decisions.
- 5.5 Cost targets per commodity for Unique Polestar Technology components will be set based on program affordable defined by project management prior to sourcing. Deviations from set cost targets for Unique Polestar Technology commodity will be aligned in operational program meetings and then agreed in SCM/SCC, including participation from Polestar. In the event a deviation cannot be agreed in SCM/SCC, the issue will be escalated according to the governance process described in Appendix 4. Cost target for common components will follow the already established Volvo Cars internal process.
- If required as part of the sourcing work the initial year-over-year cost reductions (LTA's) for Polestar Technology components will be handled based on case-by-case basis and according to supplier strategies and based on alignment with Polestar. The handling of year-over-year cost reductions (LTA's) including tracking and managing savings for Polestar Technology components after SOP will be agreed between the Parties in a separate agreement.
- 5.6 Polestar will be informed of the overall progress of the sourcing including potential deviations from targets in overall program management forums where Polestar is invited.
- 6. TIMING AND DURATION**
- 6.1 The activities shall commence on 1 May 2021 and end no later than[***].
- 6.2 The milestones and deadlines that are defined by the Volvo Product Development System ("VPDS") for [***]in Charleston shall apply for the deliverables under this Agreement.



7. ESTIMATED HOURS

7.1 The Parties estimated for hours that are required to perform the Services is described in Appendix 2

8. THE PURCHASER'S RESPONSIBILITIES

- 8.1 Polestar must follow the already established process within Volvo Cars to provide volume plans and information with specification of take-rates and variants that allows Procurement Capacity and volume pre-requisites team to provide a SP (volume/capacity pre-requisites) to the sourcing VCC Polestar.
- 8.2 Polestar is responsible to participate in the FMTM and GC meetings, according to Section 4.2
- 8.3 Polestar is responsible to provide approved funding of vendor tooling investments for Polestar Technology unique vendor tooling and agreed cost targets in front of negotiations with suppliers.
- 8.4 Polestar will abide to Volvo Cars supplier strategies and, with Volvo Cars R&D agreed, Commodity Business Plans ("CBP").
- 8.5 Polestar will always be ultimately responsible for the Purchase Orders placed in Polestars name and accordance with the principles in this Agreement or otherwise agreed in writing between the Parties, (i.e. payments, volume).
- 8.6 If requested by Volvo Cars Polestar should give input for sourcing of suppliers for Polestar unique technology components. For the sake of clarity Polestar is entitled to provide input according to Section 4.2
- 8.7 If requested by Volvo Cars Polestar should participate in supplier strategy work for Unique Polestar technology components. For the sake of clarity Polestar is entitled to provide input according to Section 4.2
- 8.8 Polestar will keep a Power of Attorney updated and available for each of Volvo Cars legal entities to act on Polestars behalf. The purpose is to avoid any confusion towards suppliers and clarify that Volvo Cars has the authority to deliver the direct material procurement services for Polestar.
- 8.9 Polestar will need to sign supplier agreements and attachments (i.e. Framework Purchasing Agreement, ESOW, final price sheet, Volume pre-requisites etc) for Polestar Technology according to Polestar Delegation of Authority. If requested, Volvo Cars will use Polestar templates when acting on Polestars behalf.

**SERVICE AGREEMENT
APPENDIX 2
SERVICE CHARGES**

1. GENERAL

1.1 This Appendix 2 stipulates the rules and principles for the Service Charges payable by Purchaser to Service Provider for Services delivered under this Agreement.

2. DEFINITIONS

2.1 Any capitalised terms used but not specifically defined in this Appendix shall have the

meanings set out for such terms in the Agreement. In addition, the capitalised terms set out below in this Section 2 shall for the purposes of this Appendix have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

3. SERVICE CHARGES

- 3.1 The Service Charge for the Services according to the Service Specifications in Appendix 1 will be based on the actual hours required for the Services to be performed by Service Provider as set forth below this Appendix 2.
- 3.2 The Parties acknowledge that the Service Charges set forth in this Appendix 2 for Service provided in 2021 and 2022 are the actual Service Charges.
- 3.3 The Parties also acknowledge that the Services Charges for Service Provided in 2023 and 2024 are estimation of the amount of hours required for the performance of the Services and that this estimation may differ from the final actual number of hours charged by Service Provider. Hence, the Service Charges will ultimately be invoiced based on actual hours, not on estimated hours. However, the Parties have[***].
- 3.4 The hourly rates that are used to calculate the Service Charges shall be determined by Service Provider on an annual basis in compliance with applicable tax legislation, including but not limited to the principle of “arm’s length distance” between the Parties. The hourly rates shall be calculated using the cost plus method, i.e. full cost incurred plus an arm’s length mark-up. All costs Service Provider has in order to perform the Services shall be reimbursed by Purchaser. Other cost will be charged based on actual arm's length cost, not estimated cost
- 3.5 The hourly rates for 2021, 2022 and 2023 are outlined in Appendix 2A . The hourly rate for 2024 should be communicated to Purchaser no later than 31 December 2023.
- 3.6 The Service Charges (actual amounts for 2021 and 2022 and estimates for 2023 and 2024) for Services provided by Volvo Cars are outlined in the table in Appendix 2A.

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4. PAYMENT TERMS

- 4.1 The Service Charges for the Services Provided by Volvo Cars and Volvo Car Technology (Shanghai) Co., Ltd under this Service Agreement, shall be invoiced and paid in accordance with the payment terms set forth in this Section 4.
- 4.2 The Service Charges for 2021, 2022 should be invoiced within 45 days of the signing of this Agreement and payable by the Purchaser within 45 days of the of such invoice, provided all necessary permits from authorities, as applicable, have been received.
- 4.3 The Service Charges for 2023 should be invoiced no later than 31 January 2024 and payable by the Purchaser within [***]of the of such invoice, provided all necessary permits from authorities, as applicable, have been received.
- 4.4 The Service Charges for 2024 shall be invoiced on a quarterly basis, at the end of each quarter and payable within [***]after the date of such invoice, provided all necessary permits from authorities, as applicable, have been received.
- 4.5 All Service Charges referred to in this Agreement shall be invoiced and paid in SEK or USD.
- 4.6 All amounts referred to in this Service Agreement are exclusive of VAT and surtaxes but inclusive of Withholding Tax applicable in accordance with local legislation.
- 4.7 Service Provider is responsible for charging and declaring sales tax or other taxes as follow from applicable law. Any applicable sales tax on the agreed price will be included in the invoices and paid by Purchaser.
- 4.8 Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid and the interest shall be based on[***].
- 4.9 Any paid portion of the Fee is non-refundable, with the exceptions set out in this Agreement.

**SERVICE AGREEMENT
APPENDIX 2A
SERVICE CHARGES – VOLVO CARS**

The Service Charges (actual amounts for 2021 and 2022 and estimates for 2023 and 2024) for Services provided by Volvo Cars are outlined in the table below:

Appendix 3

Governance and Change Structure

1. GENERAL

1.1 This Appendix 3 outlines the governance structure for this Agreement between the two Parties as well as how to handle changes along the development project.

2. DEFINITIONS

2.1 Any capitalised terms used but not specifically defined herein shall have the meanings set out for such terms in the Agreement. In addition, the capitalised terms set out below in this Section 2 shall for the purposes of this Appendix have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

3. GOVERNANCE STRUCTURE

3.1 Direct Material Procurement

3.1.1 The operational level forum for Direct Material procurement will follow the already established cross-functional forums, where procurement is required for the sourcing process. The Future Model Technical Meeting ("FMTM") manage operational issues in the sourcing process, including cross-functional alignment with Polestar for sourcing strategy, decision and cost, and prepares the information to be formally decided in the Global Counsel ("GC"). Polestar is invited to the established functional forums and meetings as required and where Polestar will be informed of the overall progress of the sourcing of Polestar Technology including potential deviations from targets. The participants are the Volvo Cars Procurement program manager and Polestar Procurement Manager. Meeting cadence is based on request.

3.1.2 The GC is the forum that decides on sourcing strategies, sourcing decisions and manages disagreements in deviations of program targets. The chairman of the meeting is the Volvo Cars Vice Presidents of Direct Material and participants are Volvo Cars Vice Presidents of Direct Material, Volvo Cars Sourcing Analyst, Volvo Cars Cost Estimate Director and Volvo Cars SQM Program Manager.

3.1.3 At the supplier selection for Polestar Technology components, Polestar is responsible to participate in the FMTM and the GC and is regarded as one of the stakeholders and will have a final say in the GC. At the supplier selection for common platform components, Polestar is invited to be present in the GC. The meeting is held weekly.

3.2 Indirect Material Procurement

3.2.1 The operational level forum for Indirect Material procurement will follow the already established cross-functional forums, where procurement is required for the sourcing process. The Supplier Choice Meeting ("SCM") manage operational issues in the sourcing process, including cross-functional alignment with Polestar for sourcing strategy, decision and cost, and prepares the information to be formally decided in the Supplier Choice Meeting. Polestar is invited to the established functional forums and meetings as required and where Polestar will be informed of the overall progress of the sourcing of Polestar Technology including potential deviations from targets. The participants are the Volvo Cars

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Procurement program manager and Polestar Procurement Manager. Meeting cadence is based on request.

3.2.2 The SCM is the forum that decides on sourcing strategies, sourcing decisions and manages disagreements in deviations of program targets. The chairman of the meeting is the Volvo Cars Vice President of Indirect Material and participants are Volvo Cars Vice Directors of Indirect Material, Volvo Cars Sourcing Analyst, Volvo Cars Cost Buyer.

3.2.3 The SCC is the next level of governance forum for procurement, Direct Material and Indirect Material and it also decides sourcing strategy, sourcing decisions and manages disagreements in deviations of program targets. However, the SCC is only deciding on items escalated by Polestar and items that has decision value of more than[***]. Sourcing decisions for certain defined critical commodities must be finally decided by SCC after

decisions for certain, defined entity, committees must be made by SCC, and decision in SCM. The chairman of the meeting is Volvo Cars Head of Global Procurement and Volvo Cars Vice Presidents of Procurement, as well as other unit stakeholders depending on agenda. At the supplier selection for Polestar Technology components, Polestar is responsible to participate in the SCC and is regarded as one of the Stakeholders and will have a voice in the SCC.

3.2.4 The next governance level for procurement is the E&Q Steering Committee as described in Section 3.3.

3.3 Manufacturing Engineering & SCM

3.3.1 The governance and co-operation for the manufacturing engineering and logistics is to be primarily conducted at M&L Operational Program Meetings between the Parties, but if Polestar objects to decisions made in the M&L Operational Program Meeting issues can be escalated to the Volvo Polestar M&L Program Review Meeting. The Volvo Polestar M&L Program Review Meeting will handle issues where a decision regarding deviations from M&L objectives have to be made. The meeting participants are Volvo Cars Manufacturing Business Office ("MBO") representative and Volvo Cars plant in Charleston General Manager and Polestar Manufacturing Business Office and Polestar Finance. The meeting chair is Volvo Cars MBO and the meeting is held quarterly.

3.3.2 The next governance level for Manufacturing Engineering & SCM is the Volvo Polestar Steering Committee. The Steering Committee is handling escalated topics escalated by Polestar and discuss strategic questions related to production.

3.4 Joint Governance Level

3.4.1 In the event that Polestar objects to decisions made in the Volvo Polestar Steering Committee and the Parties cannot agree on a joint solution for disagreements or disputes handled, the final governance level is the Volvo/Polestar Executive Alignment Meeting. The participants in the Volvo/Polestar Executive Meeting is Volvo CEO and CFO and Polestar CEO and CFO, as well as other relevant participants from both Parties related to the subjects discussed. The meeting is held monthly or as otherwise agreed, based on escalated items.

2

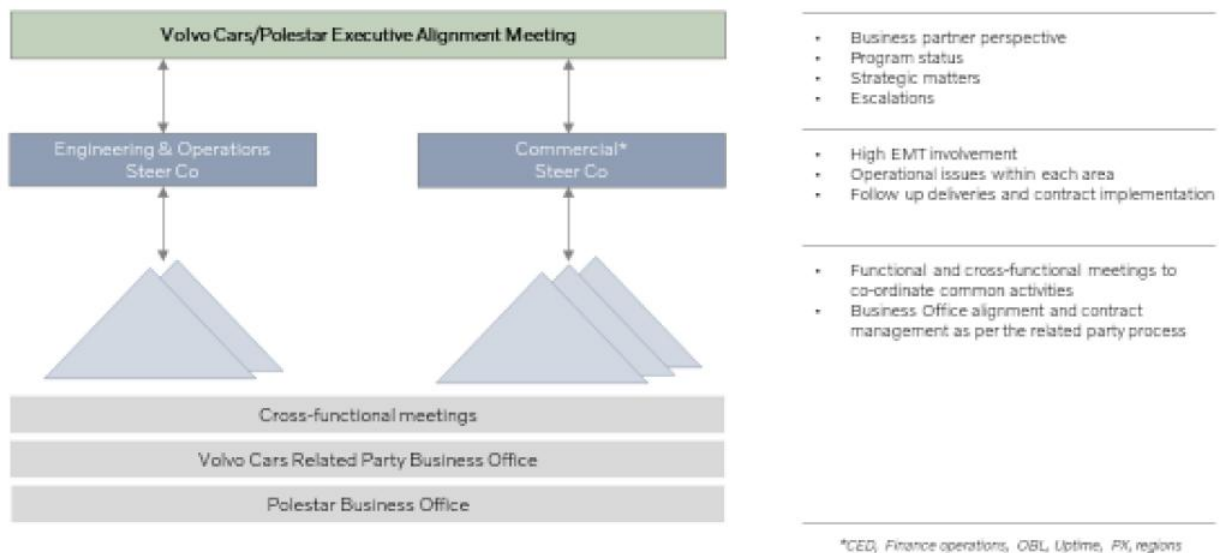
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3.4.2 If the Volvo/Polestar Executive Alignment Meeting cannot settle the disagreement, such deadlock will be referred to the CEO and CFO of the owners of Polestar on the signing date of this Agreement, for deadlock resolution, according to the escalation principles described in the Agreement Section 18.

3.4.3 The governance structure between Volvo Cars and Polestar is illustrated in a picture at the end of this appendix.

V O L V O

Volvo Cars/Polestar Partnership Governance Structure



Program Engineering Expense

Change Management Engineering Expense			2022												#
			January Act/Fcst	February Act/Fcst	March Act/Fcst	April Act/Fcst	May Act/Fcst	June Act/Fcst	July Act/Fcst	August Act/Fcst	September Act/Fcst	October Act/Fcst	November Act/Fcst	December Act/Fcst	
			[Currency]	[Currency]	[Currency]	[Currency]	[Currency]	[Currency]	[Currency]	[Currency]	[Currency]	[Currency]	[Currency]	[Currency]	
Present Status															
Engineering															
Head cost															
Vehicle Platform			0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	
			0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	
Hired Service incl D&D			0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	
Test Objects			0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	
All other			0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	
Blue collar			0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	
Rigs			0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	
Subtotal Status			0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	

	Hourly rate															
	[Currency]	[Amount]	[Currency]	[Amount]	[Currency]	[Amount]	[Currency]	[Amount]	[Currency]	[Amount]	[Currency]	[Amount]	[Currency]	[Amount]	[Currency]	[Amount]
Hours White Collars	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Hours Blue Collars	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Hours Rigs	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00

Internal Information - Polestar

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APPENDIX 5

SUSTAINABILITY REQUIREMENTS

1. REQUIREMENTS

1.1 This appendix aim to secure Polestar sustainability requirements, the appendix is written in a collaborative manner. It's focusing on securing data transfer and sustainability reporting.

Polestar's sustainability requirements are sectioned according to the four main areas of focus - climate neutrality (2), transparency (3), inclusion (4) & circularity (5).

In all cases, these requirements are subject to change if deemed necessary.

1.2 Change Management

Changes affecting the initial sustainability targets detailed in these requirements shall be handled in line with the change management strategy for the vehicle. Cost and Sustainability upgrades and related Model Year (MY) changes should be undertaken collaboratively and implemented in a timely manner to support Polestars sustainability roadmap.

2. CLIMATE NEUTRALITY

2.1 Greenhouse Gas Emissions – Manufacturing

Energy use in the manufacturing plant (electricity, fuels, over the fence heating and cooling) aim to be 100 % climate neutral no later than 2025.

2.2 **Greenhouse Gas Emissions – Supply Chain**

Joint ambition to actively work towards and achieve climate neutral electricity for all sourced Tier 1 (T1) suppliers.

To ensure this, the turnkey supplier shall contact all active T1 suppliers in order for them to disclose their own emissions in scope 1 and 2, according to the GHG protocol starting from

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2024. Suppliers shall also disclose whether they also report on scope 3, and if that is the case, disclose their full climate reporting according to GHG protocol (scope 1, 2, 3).

Where Polestar have expertise & technical data to support GHG emission reduction on common platform, collaborative working should be undertaken to support the implementation of these solutions for mutual benefit.

Renewable electricity should be accompanied by a certification or have the means to substantiate any claims in that regard.

2.3 **Life Cycle Analysis (LCA)**

The turnkey supplier shall provide Polestar with an updated cradle-to-gate carbon footprint, including battery, calculation for the main variants of requested MY, work to be initiated by a service request.

3. **TRANSPARENCY**

3.1 **Blockchain Material Traceability**

The following materials used in battery pack and modules shall/must be traced using blockchain technology:

Lithium, Nickel, Cobalt, natural graphite & Mica.

3.2 **Supply chain transparency**

The parties recognize the need to have a traceable supply chain in order to comply with current (UFLPA) and coming (such as the EU battery act, Corporate sustainability directive, EU proposal for a regulation on prohibiting products made with forced labour on the Union market) regulations. Volvo agrees, to the best of its effort, to ensure mapping of the supply chain in order with regulation requirements.

3.3 **Conflict Mineral Reporting**

The following materials shall continue to be reported according to the Responsible Minerals Initiative (RMI) Conflict Mineral Reporting template standards:

Tin, Tantalum, Tungsten & Gold (3TG).

Tin, Tantalum, Tungsten & Gold (3TG). Polestar requires company-specific reporting for with disclosure of smelters, their status, and their country of origin through campaigning towards suppliers in each project with aim of increasing numbers of conformant smelters.

3.4 **Data Sharing**

The parties recognize that ensuring compliance, fighting corruption and integrating environmental, social, and governance (ESG) topics into corporate strategy, operations and

supply chain are a common effort, and best results can be achieved by sharing data on due diligence activities conducted on Tier 1 suppliers.

In this regard, Volvo shall:

1. conduct sanction screening during selection stage of Tier 1 DM suppliers for new sourcing, and monitor the existing suppliers against the below sanctions lists during the program :
 - (i) EU sanctions lists.
 - (ii) UK sanctions lists
 - (iii) US lists: (1) OFAC Specially Designated National and Blocked Persons list, (2) OFAC Sectoral Sanctions Identifications List, (3) BIS Entity List, (4) BIS Denied Persons List, and (5) BIS Unverified List, OFAC - Non-SDN Chinese Military-Industrial Complex Companies List
 - (iv) UN Security Council Consolidated List
 - (v) any other sanction list that would be applicable
2. Inform Polestar, without undue delay, and at minimum quarterly, of any Red flag related to Sanction and Sanction ownership and control
3. Assess corruption, reputation, and human rights risks, during selection stage of Tier 1 DM suppliers, and monitor such risks during the program
4. Promptly/ when such red flags arise, inform Polestar of material findings /Red flags, and on a quarterly basis

The parties agree to cooperate to define appropriate risk mitigation actions, and transparently report on progress and issues.

3.5 **Sustainability reporting requirements**

Polestar require documentation and supporting material related to sustainability reporting requirements such as, but not limited to, EU Taxonomy regulation (EU) 2020/852 and Corporate Sustainability Reporting Directive 2022/2464/EU on an annual basis.

Documentation requirements in accordance with the implementing and delegated acts of the regulations.

Prompt communication/reporting to Polestar's C&E team in case of material finding.

3.6 **Supply chain data**

In order to enable Polestar to comply with due diligence and reporting obligations, Volvo shall make the data (name, address and country) of Tier 1 DM suppliers connected to Polestar products available to Polestar and provide such data on Polestar's request.

4. **INCLUSION**

4.1 Agreed Code of Conduct for Business Partner for the manufacturing of the vehicle as well as by Direct Material (DM) suppliers and their components to be used. Revisions of the CoC for Business Partners must be agreed and aligned.

4.2 **Due Diligence**

Due diligence practices should be put in place according to OECD due diligence guidelines. These practices include how to embed responsible business conduct, identifying and assessing adverse impact, how to cease, prevent or mitigate and track impact on human rights and this must be transparently communicated so that corrective action plans can be implemented in manufacturing and in our common supply chains effectively.

The supplier shall put processes in place to avoid incompliance with laws and regulations during manufacturing of parts and components and for adhering to the laws and regulations on our sales markets.

During onboarding of Tier 1 suppliers:

Ensure Self-Assessment Questionnaire (SAQ) is completed in NQC platform

Only select suppliers with >70% rating before SOP, or has an agreed roadmap

In case the supplier does not meet the 70 score, consult with Polestar to align if supplier can still be selected and define corrective actions.

4.3 **Social third-party onsite audits**

Existing Tier 1 suppliers, as selected through Turnkey supplier's risk-based audit strategy program, to undergo third-party social audits. New Tier 1 suppliers shall undergo the Turnkey

supplier self-initiated audit program, Polestar to gain access to valid and updated audit report data and Corrective Action Plan (CAP) during the production phase.

Possibility for Polestar to perform own audits unless already performed by Volvo Cars. These should be planned and performed in discussions with Volvo cars.

For materials used in battery pack and modules transparently implement third-party on-site social audits down the supply chain in high-risk markets.

4.4 **Protecting Animal welfare**

Animal based products, nappa leather and wool, must live up to the standards on Animal Welfare and the Five Freedoms. Polestar should be able to request and obtain access to

4.4.1 material to Polestar to be able to mitigate future supply chain and compliance risks.

Information about adherence and follow up on animal welfare status during production. Standards and certificates to be aligned between both parties.

5. CIRCULARITY

5.1 Raw Material Use

The recycled content (PCR and PIR) for the following materials in the vehicle shall be identified and disclosed, and where possible, increased until end of production:

- Aluminium
- Steel
- Plastics
- Copper
- REEs (e-machine) – (target 50% PCR)

The recycled content (PCR and PIR) for the risk minerals in the batteries shall be identified and disclosed, and where possible, increased until end of production.

Where bio-based materials are used (e.g. in the interior), the quantity and type of biomaterial shall be identified and disclosed.

The supplier shall work continuously through model year improvements to reach the highest technically feasible recycled content for all materials throughout the vehicle lifetime.

The supplier shall work continuously through model year improvements to identify material substitutions where fossil-based and virgin materials can be replaced with more circular materials.

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All materials containing recycled content and/or bio content should preferably be accompanied by a valid third-party certification or as a minimum have the means to substantiate any claims in that regard.

5.2 Hazardous substances

The supplier shall support Polestar's goal of minimising the use of EU Candidate List substances (Candidate List of substances of very high concern for Authorisation (published in accordance with Article 59(10) of the REACH Regulation) and per- and polyfluoroalkyl substances (PFAS), used in both the product and the manufacturing processes. The cars shall be compliant with Volvo cars RSMS.

Candidate List substances and PFAS shall be identified and disclosed to Polestar on a yearly basis. In addition, data on Candidate List substances shall be disclosed and reported to Polestar at every update of the EU Candidate List, if the update concerns substances present in the cars. The information shall at least include substance name, CAS-number (if applicable), amount (w/w), material/component name, alternatives assessment (yes/no), outcome of alternatives assessment (if applicable), expected phase out date (if applicable) and date for next alternatives assessment.

5.3 IMDS substance data to mitigate future supply chain and compliance risks

5.3.1 The supplier commits to support Polestar in gathering and to disclose information on substances and substance groups, used in materials/components that are material to Polestar to be able to mitigate future supply chain and compliance risks.

Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

OUTSOURCING FRAMEWORK AGREEMENT

Regarding the outsourcing of the development, manufacturing, procurement, quality, outbound logistics and certain aftermarket responsibilities of the [***] vehicle

and made between:

- (1) **VOLVO CAR CORPORATION**, Reg. No. 556074-3089, a limited liability company incorporated under the laws of Sweden (“**Volvo Cars**”); and
- (2) **POLESTAR PERFORMANCE AB**, Reg. No. 556653-3096, a limited liability company incorporated under the laws of Sweden (“**Polestar**”).

Each of Volvo Cars and Polestar is hereinafter referred to as a “**Party**” and jointly as the “**Parties**”.

BACKGROUND

- A. Polestar has decided to outsource the development, manufacturing, procurement, quality, outbound logistics and certain aftermarket responsibilities of the Vehicle (as defined below) to Volvo Cars and Volvo Cars Affiliates (as defined below), and Volvo Cars and Volvo Cars Affiliates have accepted to perform such tasks pursuant to the terms and conditions under the relevant Ancillary Agreements (as defined below).
- B. The Vehicle will be based on Volvo Cars' so-called [***] architecture with additional Polestar unique development, and will be a premium battery electric vehicle in the Premium SUV segment to be sold globally by Polestar.
- C. At the date of this Agreement, some Ancillary Agreements have already been entered into. Polestar and/or Polestar Affiliates (as defined below) and Volvo Cars and/or Volvo Cars Affiliates will enter into additional Ancillary Agreements following the date hereof.
- D. Although the Ancillary Agreements for practical reasons have been and will be entered into by Volvo Cars and different Volvo Cars Affiliates, the Parties' have agreed that Polestar and Polestar Affiliates should be able to have one single contracting party taking the overall responsibility for the development, manufacturing, procurement and certain aftermarket responsibilities of the complete Vehicle.
- E. In order for Polestar and the Polestar Affiliates to be able to turn to one single contracting party that takes the overall responsibility for the complete Vehicle, the Parties have agreed that Volvo Cars should assume a comprehensive end-to-end responsibility for the performance of any and all Deliverables (as defined below) provided by Volvo Cars or any Volvo Cars Affiliate under the Ancillary Agreements.

- F. In addition, Volvo Cars shall undertake a coordinating role and act as Polestars' and Polestar Affiliate's single point of contact in relation to any and all claims, issues, questions etc. arising under the Project (as defined below), including the Ancillary Agreements.

In light of the above, the Parties have agreed to execute this Agreement.

1. DEFINITIONS

All capitalized terms used in this Agreement shall have the meaning noted above and below. All capitalized terms in singular in the list of definitions shall have the same meaning in plural and *vice versa*.

Affiliate means (i) for Volvo Cars, Volvo Cars AB any other legal entity that directly or indirectly is Controlled by Volvo Car AB and (ii) for Polestar, any other legal entity that, directly or indirectly, is Controlled by Polestar Automotive Holding UK PLC. The Parties, however, agree to renegotiate this definition of "Affiliates" in good faith if it in the future does not reflect the Parties' intention at the time of signing this Agreement due to a restructuring or reorganization in relation to either or both of the Parties.

"Agreement" means this Outsourcing Framework Agreement (as amended by the Parties from time to time).

"Ancillary Agreement" means each of the Project specific agreements entered into or to be entered into between the Parties or with Polestar Affiliates or Volvo Cars Affiliates within the scope of the Agreement, including the agreements listed in Appendix 1, (as they may be amended from time to time by the Parties), and such other agreements that may be concluded by the Parties or their respective Affiliates in connection with or for the purpose of facilitating the Project.

"Coordination Activities" is defined in Section 5.1.

"Components" means all the components (including software) and parts included in the Vehicle according to the technical specification as defined in the applicable [***]Manufacturing Agreement (PS22-049, PS22-050, PS22-052).

"Confidential Information" means any and all non-public information regarding the Parties and their Affiliates and their respective businesses, whether commercial or technical, in whatever form or media, including but not limited to the existence, content and subject matter of this Agreement, information relating to intellectual property rights, concepts, technologies, processes, commercial figures, techniques, algorithms, formulas, methodologies, know-how, strategic plans and budgets, investments, customers and sales, designs, graphics, CAD models, CAE data, statement of works (including engineering statement of works and any high level specification), targets, test plans/reports, technical performance data and engineering sign-off documents and other information of a sensitive nature, that a Party learns from or about the other Party prior to, at the time of, or after the execution of this Agreement.

"Control", "Controlling", "Controlled" means the possession, directly or indirectly, by agreement or otherwise, of (i) at least 50% of the voting stock, partnership interest or other ownership interest, or (ii) the power (a) to appoint or remove a majority of the board of

directors or other governing body of an entity, or (b) to cause the direction of the management of an entity.

"Deliverables" means the services to be performed, the licenses to be granted, the products to be delivered (including the Vehicle) and any other results and deliverables to be provided by Volvo Cars and the Volvo Cars Affiliates under the Ancillary Agreements. For the avoidance of doubt, the Coordination Activities provided under this Agreement is not included in the definitions of Deliverables.

"Disclosing Party" means the Party disclosing Confidential Information to the Receiving Party.

"Force Majeure Event" is defined in Section 15.2.1.

"Intellectual Property Rights" or "IP" means Patents, Non-patented IP, rights in Confidential Information and Know-How to the extent protected under applicable laws anywhere in the world. For the avoidance of doubt, Trademarks are not comprised by this definition.

"Know-How" means confidential and proprietary industrial, technical and commercial information and techniques in any form including (without limitation) drawings, formulae, test results, reports, project reports and testing procedures, instruction and training manuals, tables of operating conditions, specifications, component lists, market forecasts, lists and particulars of customers and suppliers.

"Non-patented IP" means copyrights (including rights in computer software), database rights, semiconductor topography rights, rights in designs, and other intellectual property rights (other than Trademarks and Patents) and all rights or forms of protection having equivalent or similar effect anywhere in the world, in each case whether registered or unregistered, and registered includes registrations, applications for registration and renewals whether made before, on or after execution of this Agreement.

"Party" is defined in the preamble above.

"Patent" means any patent, patent application, or utility model, whether filed before, on or after execution of this Agreement, along with any continuation, continuation-in-part, divisional, re-examined or re-issued patent, foreign counterpart or renewal or extension of any of the foregoing.

"Polestar" is defined in the preamble above.

"Polestar Affiliate" means any Affiliate of Polestar.

"Project" means the [***]project which includes *inter alia* development (including licenses), procurement, manufacturing, and certain aftermarket services and change management of the Vehicle by Volvo Cars.

"Receiving Party" means the Party receiving Confidential Information from the Disclosing Party.

"Reserved Volumes" shall have the same meaning as defined in the applicable [***]Manufacturing Agreement (PS22-049, PS22-050, PS22-052).

"Restricted Party" means a person that is: (i) listed on, or owned or controlled by a person listed on, or acting on behalf or at the direction of, a person listed on, any Sanctions List; (ii)

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located in, incorporated under the laws of, or owned or (directly or indirectly) controlled by, or acting on behalf of, a person located in or organised under the laws of a Sanctioned Territory; or (iii) otherwise a target of Sanctions ("target of Sanctions" signifying a person with whom the Parties, respectively under applicable law, would be prohibited or restricted by Sanctions from engaging in trade, business or other activities).

"Sanctioned Party" means, at any time, an individual or entity that is: (a) any person specifically listed in any Sanctions List; or (b) any person controlled or owned by any such person referred to in (a) above.

"Sanctioned Territory" means a country, region or territory that is the subject of comprehensive country-wide, region-wide or territory-wide Sanctions, or whose government is the target of comprehensive Sanctions.

"Sanctions" means the economic or financial sanctions laws, regulations, trade embargoes, export controls or other restrictive measures enacted, administered, implemented and/or enforced from time to time by the United Nations Security Council, the United States of America, the United Kingdom, the European Union and/or member state of the European Union, the Kingdom of Norway, the respective governmental institutions and agencies of any of the foregoing which are duly appointed, empowered or authorized to enact, administer, implement and/or enforce Sanctions, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury (OFAC), the United States Department of State, and Her Majesty's Treasury (HMT), and other governmental institution or agency with responsibility for imposing, administering or enforcing Sanctions with jurisdiction over the Parties or performance of this Agreement.

"Sanctions Authority" means:

- (a) the United Nations Security Council;
- (b) the United States of America;
- (c) the United Kingdom;
- (d) the European Union and/or a member state of the European Union;
- (e) the Kingdom of Norway;
- (f) the respective governmental institutions and agencies of any of the foregoing which are duly appointed, empowered or authorized to enact, administer, implement and/or enforce Sanctions, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury (OFAC), the United States Department of State, and Her Majesty's Treasury (HMT); and
- (g) any other governmental institution or agency with responsibility for imposing, administering or enforcing Sanctions with jurisdiction over the Polestar or its Affiliates or performance of this Agreement.

"Sanctions List" means the following lists of designated sanctions targets maintained by a Sanctions Authority from time to time:

- (a) in the case of the United Nations Security Council, the United Nations Security Council Consolidated List;
- (b) in the case of OFAC: the Specially Designated Nationals and Blocked Persons List;
- (c) in the case of HMT: the Consolidated List of Financial Sanctions Targets
- (d) in the case of the European Union, the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions; and
- (e) or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities, where such list or public announcement purports to

block the property or interests in property of, or prohibit the provision of funds or economic resources to, the designated persons.

“**SCC**” is defined in Section.16.2.1

“**SCC Rules**” is defined in Section 16.2.1

“**Steering Committee**” mean the first level of governance forum established by the Parties for handling the cooperation between the Parties in respect of various matters in this Project, the so called Engineering & Operations Steering Committee.

“**Strategic Board**” means the highest level governance forum established by the Parties for handling the cooperation between the Parties in respect of various matters in this Project, the so called Volvo Cars/Polestar Executive Alignment Meeting.

“**Third Party**” means a party other than any of the Parties and/or Affiliates of one of the Parties to this Agreement.

“**Trademarks**” means trademarks (including part numbers that are trademarks), service marks, logos, trade names, business names, assumed names, trade dress and get-up, and domain names, in each case whether registered or unregistered, including all applications, registrations, renewals and the like, in each case to the extent they constitute rights that are enforceable against third parties.

“**Vehicle**” means the Polestar branded vehicle with the internal project name [***].

“**Volvo Cars**” is defined in the preamble above.

“**Volvo Cars Affiliate**” means any Affiliate of Volvo Cars.

2. OBJECTIVES

2.1 The purpose of this Agreement is to form a framework describing the Parties’ rights and obligations in connection with Volvo Cars and Volvo Cars Affiliates’ provision of the Deliverables to Polestar and Polestar Affiliates, including but not limited to Volvo Cars’ end-to-end responsibility as set out in Section 4, as well as describing the Coordination Activities to be delivered by Volvo Cars to Polestar and Polestar Affiliates. Without limiting the generality of the foregoing, and as part of the overall objectives to be achieved through the Deliverables provided under the Ancillary Agreements, Volvo Cars undertakes to:

- (a) assume any and all liability, including financial liability and performance liability, for and undertakes the fulfilment of any obligations of Volvo Cars and Volvo Cars Affiliates under each Ancillary Agreement;
- (b) be Polestar’s and Polestar Affiliates single point of contact and procure and coordinate the performance and the delivery of the Deliverables and other undertakings made by Volvo Cars and Volvo Cars Affiliates under each of the Ancillary Agreements;
- (c) ensure that liability is allocated between Volvo Cars and Volvo Cars Affiliates in the event liability cannot easily be allocated under any of the Ancillary Agreements, and

thereby assume an independent end-to-end responsibility for the delivery of a functioning and complete Vehicle and aftermarket undertakings.

2.2 Volvo Cars recognizes and acknowledges that the Project and the Deliverables provided under the Ancillary Agreements are of utmost importance to and have a direct impact on the potential success of Polestars’ business.

3. CONTRACTUAL FRAMEWORK AND STRUCTURE

3.1 Due to the fact that Polestar has decided to outsource the full development, manufacturing, procurement and certain aftermarket responsibilities of the Vehicle to Volvo Cars and certain Volvo Cars Affiliates, Polestar and certain Polestar Affiliates have entered into and will enter into the different Ancillary Agreements for the different functions and phases of the Project

- 3.2 On the date of this Agreement, the Ancillary Agreements listed in Appendix 1 Section 1 have already been signed and come into effect.
- 3.3 In addition to the Ancillary Agreements listed in Section 3.2, it is agreed by the Parties that additional agreements relating to the Project will be entered into by Polestar and Polestar Affiliates and Volvo Cars and certain Volvo Cars Affiliates, and that such agreements, provided that they refer to this Agreement, automatically and immediately upon signing will be considered Ancillary Agreements. At the time of the date of this agreement, these additional agreements are expected to be the agreements listed in Appendix 1 Section 2.
- 3.4 For the avoidance of doubt, the Parties acknowledge that they are fully aware of the contents of each of the already executed Ancillary Agreements and, in principle, the main contents of the contemplated future Ancillary Agreements based on any drafts thereof existing at the time when this Agreement is entered into. In light of its undertakings under this Agreement and that the Parties for that reason have accepted not to explicitly append all of the Ancillary Agreements to this Agreement.

4. END-TO-END RESPONSIBILITY

4.1 Volvo Cars' general responsibility for Volvo Cars Affiliates' performance

- 4.1.1 Volvo Cars commits to a comprehensive end-to-end responsibility for delivering a premium experience Vehicle including performance of not only its own obligations but also the obligations of any Volvo Cars Affiliate under the Ancillary Agreements, including but not limited to the provision of the Deliverables. This means that Volvo Cars undertakes to itself perform, or procure the performance of, any of Volvo Cars Affiliates' present and future obligations in relation to or arising out of the Ancillary Agreements, including but not limited to the Deliverables and financial undertakings, if so requested by Polestar and Polestar Affiliates.
- 4.1.2 The Parties' intention is that Polestar and Polestar Affiliates shall first directly contact or make a formal claim to the relevant Volvo Cars Affiliate (provided it is clear which is the liable Volvo Cars Affiliate) for any performance or omission of any obligation of a Volvo Cars Affiliate under any relevant Ancillary Agreement, however, should the issue not be resolved or responded to by such Volvo Cars Affiliate within a reasonable time, Polestar and Polestar Affiliates shall be entitled to turn to Volvo Cars for assistance and coordination as set out in this Agreement.

4.2 Volvo Cars' responsibility if liability cannot be allocated under the Ancillary Agreements

- 4.2.1 If the Vehicle in any respect deviates from what Polestar reasonably could have expected from a premium experience vehicle or any claim that the sale and/or importation of the Vehicle infringes third party rights, and this is caused by a Volvo Cars Affiliate, then Volvo Cars shall be liable for any such deviation or claim. Volvo Cars shall rectify any such deviations within reasonable time.
- 4.2.2 Volvo Cars shall have the total liability for any and all claims under the Agreement, however it is recognized that each Ancillary Agreement have individual liability limitations and caps subject to their respective terms and conditions. Section 6 below applies.
- 4.2.3 If the liability cannot be allocated to any of the Ancillary Agreements in a straightforward manner, provided that the issue/claim raised by Polestar or Polestar Affiliates is caused by Volvo Cars or amongst Volvo Cars Affiliate(s), then Volvo Cars shall allocate such liability to Ancillary Agreement(s), and have the freedom to make the judgement call on such allocation between Volvo Cars and its Affiliates. Volvo Cars shall be able to apply and rely on such liability limitations and caps in accordance with the terms and conditions of each Ancillary Agreement with respect to each type of claims (e.g. design under the development agreement, manufacturing under the manufacturing agreement, services under the services agreement, tooling under the tooling agreement) towards Polestar and Polestar Affiliates if those are handled in the end through this Agreement.
- 4.2.4 Rectification of defects is the responsibility of Volvo Cars if the directed Affiliate(s) is for some reason not handling it in time for Polestar or Polestar Affiliates.

5. COORDINATION ACTIVITIES

- 5.1 Volvo Cars shall act as Polestars' and Polestar Affiliates single point of contact from a practical perspective in relation to any and all claims, issues, questions etc. arising under the Project, and provide any and all activity, including coordination and root-cause analysis, related thereto (the "**Coordination Activities**"). Notwithstanding this Coordination Activities, the Parties acknowledge and agree that Polestar and Polestar Affiliates will have contacts with Volvo Cars Affiliates directly during the day-to-day business and for issues that it normally deals with a Volvo Cars Affiliate it may continue to do so.

5.2 The Coordination Activities shall include the following rights and obligations:

- (a) If Polestar or Polestar Affiliates cannot turn to a Volvo Cars Affiliates, Polestar and Polestar Affiliates shall have the right to solely turn to Volvo Cars regarding any issue or question which Polestar and/or Polestar Affiliates may have in relation to the Project (including under any Ancillary Agreement);
- (b) Volvo Cars shall be responsible to investigate the origin of any problem including a responsibility for root-cause analysis as regards any failure in performance of any Volvo Cars Affiliate under any Ancillary Agreement or a third party in relation to the Project, including parts, manufacturing, development, services etc. (irrespective of if they have been supplied by third parties or other Volvo Cars Affiliates).
- (c) Volvo Cars shall be responsible for providing to Polestar and Polestar Affiliates a proposal on how the liability between Volvo Cars and the Volvo Cars Affiliates shall be allocated in case there is a breach of more than one Ancillary Agreements, which shall

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be subject to mutual discussions between the Parties and ensure that Volvo Cars Affiliates follow such decision.

6. LIABILITY

- 6.1 In relation to the Deliverables provided under the Ancillary Agreements, Volvo Cars' liability, including limitations, shall correspond to the liability and limitations for Volvo Cars or each Volvo Cars Affiliates under each Ancillary Agreement. For the avoidance of doubt, in the event Volvo Cars or Volvo Cas Affiliates could be held liable under more than one Ancillary Agreement, the total liability cap under the relevant Ancillary Agreements (the sum of the relevant caps) shall apply. Notwithstanding the aforesaid or anything else in this Agreement, Polestar and Polestar Affiliates may never be compensated twice in relation to the same damage.
- 6.2 No damages paid under this Agreement or any Ancillary Agreement shall become part of the cost base for any payments due from Polestar for services or the Vehicle price.
- 6.3 This applies even if Volvo Cars or its Affiliates are required to include such damages in the cost base due to transfer pricing obligations. If so then Volvo Cars undertakes to compensate Polestar and/or its Affiliates with that amount.

7. TERM

- 7.1 This Agreement shall continue in effect until all Ancillary Agreements have been terminated in accordance with the terms and conditions set out in the Ancillary Agreements, unless otherwise set out in Section 7.2 below or otherwise agreed between the Parties.
- 7.2 Each of the Parties shall have the right to terminate this Agreement if an Ancillary Agreement has been terminated by a party due to material breach by the counterparty.

8. LIAISON MEETING AND GOVERNANCE

- 8.1 The Parties shall have weekly liaison meetings to discuss matters handled as Coordination Activities, other issues under this Agreement and any Ancillary Agreements.
- 8.2 For the purpose of allowing the Parties to work in a cooperative, productive manner and remain committed to maintaining a flexible attitude toward solving technical, service and business challenges within the Project over time, the Parties undertake to formalise a formal governance procedure in relation to the Agreement based on the structure set out in the Ancillary Agreements. The Parties agree that should the Parties need to escalate an issue under this Agreement that has already been escalated by Polestar and/or Polestar Affiliates or any Volvo Cars Affiliates under any of the Ancillary Agreements, such issue shall immediately



be transferred to and handled in accordance with the governance procedures in this Agreement once formalised in accordance with Section 8.2.

- 8.3 In the event that no escalation has yet been initiated under the Ancillary Agreement, the Parties agree that any disagreement or dispute arising under such Ancillary Agreement shall be handled under this Agreement once formalised in accordance with Section 8.2.

9. CONFIDENTIAL INFORMATION

- 9.1 The Parties shall take any and all necessary measures to comply with the security and confidentiality procedures of the other Party.
- 9.2 All Confidential Information shall only be used for the purposes comprised by the fulfilment of this Agreement. Each Party will keep in confidence any Confidential Information obtained in relation to this Agreement and will not divulge the same to any third party, unless the exceptions specifically set forth below in this Section 9.2 below apply, or when approved by the other Party in writing, and with the exception of their own officers, employees, consultants or sub-contractors with a need to know as to enable such personnel to perform their duties hereunder. This provision shall not apply to Confidential Information which the Receiving Party can demonstrate:
- (a) was in the public domain other than by breach of this Agreement, or by breach of another confidentiality undertaking;
 - (b) was already in the possession of the Receiving Party before its receipt from the Disclosing Party;
 - (c) is obtained from a third party who is free to divulge the same;
 - (d) is required to be disclosed by mandatory law, court order, lawful government action or applicable stock exchange regulations;
 - (e) is developed or created by one Party independently of the other, without any part thereof having been developed or created with assistance or information received from the other Party.
- 9.3 The Receiving Party shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, as the Receiving Party uses to protect its own Confidential Information of similar nature, to prevent the dissemination to third parties or publication of the Confidential Information. Further, each Party shall ensure that its employees and consultants are bound by a similar duty of confidentiality and that any subcontractors taking part in the fulfilment of that Party's obligations hereunder, enters into a confidentiality undertaking corresponding to the provisions as set forth in this Section 9.
- 9.4 Any tangible materials that disclose or embody Confidential Information should be marked by the Disclosing Party as "Confidential," "Proprietary" or the substantial equivalent thereof. Confidential Information that is disclosed orally or visually shall be identified by the Disclosing Party as confidential at the time of disclosure, with subsequent confirmation in writing within thirty (30) days after disclosure. However, the lack of marking or subsequent confirmation that the disclosed information shall be regarded as "Confidential", "Proprietary" or the substantial equivalent thereof does not disqualify the disclosed information from being classified as Confidential Information.

- 9.5 If any Party violates any of its obligations described in this Section 9, the violating Party shall, upon notification from the other Party, (i) immediately cease to proceed such harmful violation and take all actions needed to rectify said behaviour and (ii) financially compensate for the harm suffered as determined by an arbitral tribunal pursuant to Section 17.2 below. All legal remedies (compensatory but not punitive in nature) according to law shall apply.

- 9.6 This confidentiality provision shall survive the expiration or termination of this Agreement without limitation in time.

10. TRADEMARKS

- 10.1 **General**

For the avoidance of doubt, this Agreement shall in no way be construed as to give any of the Parties any right whatsoever to use any registered or unregistered Trademarks or brand names owned or licensed by another Party or its Affiliates, except in the manner and to the extent set forth in this Agreement.

10.2 Polestar brand name

10.2.1 For sake of clarity, it is especially noted that this Agreement does not include any right to use the 'Polestar' brand name or Trademarks or refer to 'Polestar' in communications or official documents of whatever kind.

10.2.2 This means that this Agreement does not include any rights to directly or indirectly use the 'Polestar' brand name or 'Polestar' Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with third parties, e.g. in presentations, business cards and correspondence.

10.3 Volvo Cars brand name

10.3.1 Correspondingly, it is especially noted that this Agreement does not include any right to use the 'Volvo' brand name, or Trademarks, or refer to 'Volvo' in communications or official documents of whatever kind. The Parties acknowledge that the 'Volvo' Trademarks as well as the 'Volvo' name is owned by Volvo Trademark Holding AB and that the right to use the name and the 'Volvo' Trademarks is subject to a license agreement, which stipulates that the name, Trademarks and all thereto related intellectual property can only be used by Volvo Cars and its Affiliates in relation to Volvo products.

10.3.2 This means that this Agreement does not include any rights to directly or indirectly use the 'Volvo' brand name or 'Volvo' Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with third parties, e.g. in presentations, business cards and correspondence.

11. INDEMNIFICATION

11.1 Polestar shall, and shall ensure that the Polestar Affiliates will, indemnify and hold harmless Volvo Cars and each of the Volvo Cars Affiliates according to the indemnification provisions set out in each Ancillary Agreement.

11.2 Each of Volvo Cars and Polestar shall, upon becoming aware of any third-party claims received by any of Volvo Cars Affiliates or Polestar Affiliates, (i) promptly notify the other Party thereof and (ii) coordinate and facilitate the adequate management of such claim, where any indemnification obligation referenced under 11.1 applies or is reasonably likely to apply.

11.3 Volvo Cars and Polestar acknowledge that Volvo Cars and Volvo Cars' Affiliates combined may only be indemnified once for each event.

11.4 Polestar is responsible to obtain and maintain an adequate and reasonable insurance to cover its obligations under the Ancillary Agreements.

12. THIRD PARTY SUPPLIER CLAIMS AND VOLUME COMMITMENTS TO THIRD PARTY SUPPLIER

12.1 [***].

12.2 Third Party Supplier Claims

12.2.1 [***]

(a)

12.2.2 [***].

12.2.3 [***]

12.2.4 [***]

12.3 Third Party Volume Commitments

12.3.1 [***]

12.3.2 [***]

13. QUALITY

- 13.1 The Parties acknowledge that the attainment and maintenance according to quality requirements for the Contract Product and process reliability is of paramount importance.
- 13.1.1 The Parties have agreed to in good faith develop and mutually agree on a Quality Protocol which shall outline the quality processes to be applied between the Parties in relation to the Contract Product.
- 14. RESPONSIBLE BUSINESS**
- 14.1 Compliance with laws, internationally recognized principles concerning business and human rights and Code of Conduct.
- 14.1.1 Each Party shall comply with the laws, and regulations of the country/countries where it operates and all other laws and regulations of any other jurisdiction which are, at the time for

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signing the Agreement or later during the validity of this Agreement become, applicable to the business and the activities of the Three Party in connection with this Agreement.

- 14.1.2 Without limiting the generality of the foregoing, Three Party shall at all times follow:
- (i) all applicable laws, regulations and statutory requirements applicable to the Three Party when performing their respective obligations under this Agreement. This includes, but is not limited to those relating to the protection of people's free enjoyment of labor laws, i.e. such national laws regulating working conditions, work place health and safety, discrimination and the right to freedom of association and collective bargaining;
- (ii) internationally recognized human rights contained in the International Bill of Human Rights (i.e. the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights); UN Guiding Principles on Business and Human Rights; Ten Principles of the United Nations Global Compact (UNGC) covering human rights, labor standards, the environment and anti-corruption; the eight core ILO conventions as set out in the ILO Declaration of Fundamental principles and Rights at Work; where relevant, United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP);
- (iii) and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.
- 14.1.3 Volvo Car Group has adopted a corporate Code of Conduct for its business called *Our Code – How we act* (the "Volvo Cars Code of Conduct") available at group.volvocars.com/sustainability, to which Volvo Cars and its affiliates are bound. Polestar has adopted a Code of Conduct for its business (the "Polestar Code of Conduct") available at legal.polestar.com/ethics, to which Polestar and its affiliates are bound. Three Party agree that these two documents are expressions of the same or similar principles of good conduct, and hereby declare to each other that they shall adhere to, and shall cause their directors, officers, employees and contractors to adhere to, their respective Code of Conduct or similar principles, in their performance of their respective obligations under this Agreement.
- 14.1.4 Volvo Car Group has adopted a Code of Conduct for Business Partners ("the Volvo Cars Code of Conduct for Business Partners") available at group.volvocars.com/sustainability. Polestar has adopted a Code of Conduct for Business Partners ("the Polestar Code of Conduct for Business Partners"). The Parties agree that these two documents are expressions of the same or similar principles of good conduct. The Three Party agree to make commercially reasonable efforts to ensure that their respective Business Partners (as defined in the applicable Code of Conduct for Business Partners), to the extent relevant for the performance under this Agreement, are committed to follow the applicable Code of Conduct for Business Partners, or similar principles.
- 14.1.5 If Polestar reasonably suspects that Volvo Cars does not adhere to (i) Volvo Cars Code of Conduct, and (ii) internationally recognized principles concerning business and human rights as described in Section 14.1.2 (i) and (ii) when performing its obligations under this Agreement, then Polestar shall have the right, either directly or through an independent third-party auditor appointed by Polestar, to conduct an on-site inspection. Any such inspection is subject to prior reasonable notice in writing from Polestar to Volvo Cars. All information obtained during such an inspection shall be considered Confidential Information and be subject to the confidentiality undertaking in Section 9, unless the Parties agree otherwise.



Polestar shall ensure that any independent third-party auditor undertakes the same confidentiality undertakings and obligations as those applicable to Polestar in this Agreement.

14.2 Export control, sanctions and customs rules

14.2.1 Volvo Cars shall obtain and maintain any export license(s) required to sell Contract Products to Polestar.

14.2.2 Volvo Cars shall, upon request, provide Polestar with all information and documentation necessary or useful for Polestar to comply with laws relating to export or re-export of the Contract Products to Europe and any other country agreed between the Parties.

14.2.3 Polestar and Volvo Cars hereby represent and warrant respectively that, neither it nor any of its Affiliates, officers, directors or employees (to the best of its knowledge):

- a) Is, has been or will be a Restricted Party, and
- b) shall not, when performing its obligations under this Agreement (a) conduct any business activity, directly or indirectly, with any Restricted Party, including by supplying to Polestar items sourced from a Restricted Party, (b) conduct any business activity involving any Sanctioned Territory, (c) conduct any business activity that is prohibited or restricted under trade sanctions or export control laws applicable to the Parties when performing under this Agreement, or (d) engage in any transaction that evades or attempts to violate restrictions under any trade sanctions or export control laws referenced in (a)-(c) above.

14.2.4 Polestar represents and warrants that the Polestar will not sell, provide, or transfer the Contract Products to any person located in a Sanctioned Territory, Russia, Belarus or to any Restricted Party.

14.3 Anti-Corruption

14.3.1 The Parties represents and warrants that it and its directors and officers:

- i. will, when performing under this Agreement, conduct their operations and transactions in compliance with all applicable laws, regulations and rules relating to anti-money laundering, anti-bribery and anti-corruption, including the United States Foreign Corrupt Practices Act, the United Kingdom Bribery Act 2010, and all other applicable laws prohibiting bribing government officials and private persons (the "Anti-Corruption Laws"), and
- ii. are not and have not been within a five-year period prior to the date of this Agreement condemned or sentenced by any judicial or administrative authority for any corrupt or illegal practice under the Anti-Corruption Laws.

14.4 Each Party represents and warrants that it has implemented policies and procedures aiming at preventing corruption and bribery, including effective sanctions against any activity of its directors, officers and employees that might be considered a corrupt or illegal practice under the Anti-Corruption Laws.

14.5 Cybersecurity

14.5.1 In addition to its compliance with applicable laws and regulations in accordance with Section 14.1.1., and in particular with respect to cyber security, Volvo Cars will follow such standards,

regulations and requirements, which in Volvo Cars's sole discretion, are deemed relevant and applicable for the manufacturing of the Contract Products.

15. MISCELLANEOUS

15.1 Notices

15.1.1 All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement shall be sent to the following addresses:

To Volvo Cars:
Volvo Cars Corporation

Volvo Car Corporation
Attention: [***]
SE405 31 Gothenburg, Sweden
Email: [***]

With a copy not constituting notice to:
Volvo Car Corporation
Attention: General Counsel
SE405 31 Gothenburg, Sweden
Email: [***]

To Polestar:

Polestar Performance AB
Polestar Business Office
Attention: [***]
Assar Gabrielssons Väg 9
SE-405 31 Gothenburg, SWEDEN

Email: [***]

With a copy not constituting notice to:

Polestar Performance AB
Legal Department
Assar Gabrielssons Väg 9
SE-405 31 Gothenburg, SWEDEN

Email: [***]

- 15.1.2 All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement must be in legible writing in the English language delivered email transmission and shall be effective upon receipt, which shall be deemed to have occurred two hours after the time such email is sent provided no notice of email transmission failure is returned to the sender.

However if such receipt occurred on a non-business day in Sweden, then notice shall be deemed to have been received on the next following business day. All such notices, demands,

requests and other communications shall be addressed to the address, and with the attention, as set forth in this Notice Section, or to such other address, number or email address as a Party may designate.

15.2 **Force Majeure**

- 15.2.1 Neither Party shall be liable for any failure or delay in performing its obligations under the Agreement to the extent that such failure or delay is caused by a Force Majeure Event. A "Force Majeure Event" means any event beyond a Party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, including strikes, lock-outs or other industrial disputes (whether involving its own workforce or a Third Party's), failure of energy sources or transport network, restrictions concerning motive force, acts of God, war, terrorism, insurgencies and riots, civil commotion, mobilization or extensive call ups, interference by civil or military authorities, national or international calamity, currency restrictions, requisitions, confiscation, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, stroke of lightning, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions, or default or delays of suppliers or subcontractors if such default or delay has been caused by one of the foregoing events.

- 15.2.2 A non-performing Party, which claims there is a Force Majeure Event, and cannot perform its obligations under the Agreement as a consequence thereof, shall use all commercially reasonable efforts to continue to perform or to mitigate the impact of its non-performance notwithstanding the Force Majeure Event and shall continue the performance of its obligations as soon as the Force Majeure Event ceases to exist.

- 15.2.3 In the event of a Force Majeure Event, the Parties shall enter into bona fide discussions with a view to alleviating its effects, and/or to agree upon such alternative arrangements as may be fair and reasonable.

15.3 **Assignment**

Neither Party may, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under this Agreement without the other Party's prior written consent.

15.4 **Change of Control**

Any Change of Control (as defined below) will be considered a material breach under Section 7 of this Agreement unless the other Party's prior written consent has been obtained. "Change of Control" means (a) in the case of Polestar, Polestar ceasing to be wholly owned directly or indirectly through subsidiaries by Polestar Automotive Holding UK PLC or in the case of Volvo Cars, Volvo Cars ceasing to be controlled by Volvo Car AB (publ).

15.5 Waiver

Neither Party shall be deprived of any right under this Agreement because of its failure to exercise any right under this Agreement or failure to notify the other party of a breach in connection with the Agreement. Notwithstanding the foregoing, rules on complaints and limitation periods shall apply.

15.6 Severability

In the event any provision of this Agreement is wholly or partly invalid, the validity of the Agreement as a whole shall not be affected and the remaining provisions of the Agreement shall remain valid. To the extent that such invalidity materially affects a Party's benefit from, or performance under, the Agreement, it shall be reasonably amended.

15.7 Amendment

Any amendment or addition to this Agreement must be made in writing and signed by the Parties in order to be valid.

15.8 Survival

16. IF THIS AGREEMENT IS TERMINATED OR EXPIRES PURSUANT TO SECTION 7 (TERM) ABOVE, SECTIONS 6 (LIABILITY), 9 (CONFIDENTIAL INFORMATION), 10 (TRADEMARK), 15.5 (WAIVER), 15.6 (SEVERABILITY), 16 (GOVERNING LAW AND DISPUTE RESOLUTION) AS WELL AS THIS SECTION 15.8 SHALL SURVIVE ANY TERMINATION OR EXPIRATION AND REMAIN IN FORCE AS BETWEEN THE PARTIES AFTER SUCH TERMINATION OR EXPIRATION. GOVERNING LAW

16.1 This Agreement and all non-contractual rights and obligations in connection with this Agreement shall be governed by the substantive laws of the Sweden and without giving regard to its conflict of law principles.

17. DISPUTE RESOLUTION

17.1 Escalation Principles

17.1.1 In case the Parties cannot agree on a joint solution for handling disagreements or disputes, a deadlock situation shall be deemed to have occurred and each Party shall notify the other Party hereof by the means of a deadlock notice and simultaneously send a copy of the notice to the Steering Committee. Upon the receipt of such a deadlock notice, the receiving Party shall within ten (10) days of receipt, prepare and circulate to the other Party a statement setting out its position on the matter in dispute and reasons for adopting such position, and simultaneously send a copy of its statement to the Steering Committee. Each such statement shall be considered by the next regular meeting held by the Steering Committee or in a forum meeting specifically called upon by either Party for the settlement of the issue.

17.1.2 The members of the Steering Committee shall use reasonable endeavours to resolve a deadlock situation in good faith. As part thereof, the Steering Committee may request the Parties to in good faith develop and agree on a plan to resolve or address the breach, to be presented for the Steering Committee without undue delay. If the Steering Committee agrees upon a resolution or disposition of the matter, the Parties shall agree in writing on terms of such resolution or disposition and the Parties shall procure that such resolution or disposition is fully and promptly carried into effect.

17.1.3 If the Steering Committee cannot settle the deadlock within thirty (30) days from the deadlock notice pursuant to the section above, despite using reasonable endeavours to do so, such deadlock will be referred to the Strategic Board for decision. Should the matter not have been resolved by the Strategic Board within thirty (30) days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be resolved



in accordance with Section 17.2 below. If no Steering Committee has been established between the Parties, the relevant issue shall be referred to the Strategic Board immediately and Section 17.1.2 above shall not apply.

- 17.1.4 All notices and communications exchanged in the course of a deadlock resolution proceeding shall be considered Confidential Information of each Party and be subject to the confidentiality undertaking in Section 9 above.
- 17.1.5 Notwithstanding the above, the Parties agree that either Party may disregard the time frames set forth in this Section 17.1 and apply shorter time frames and/or escalate an issue directly to the Strategic Board in the event the escalated issue is of an urgent character and where the applicable time frames set out above are not appropriate.
- 17.2 **Arbitration**
- 17.2.1 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall, be submitted to the Arbitration Institute of the Stockholm Chamber of Commerce ("SCC") for arbitration, which shall be held in Gothenburg, Sweden and conducted in accordance with the SCC's arbitration rules in effect at the time of applying for arbitration, whereas the language to be used in the arbitral proceedings shall be English. The arbitral tribunal shall be composed of three arbitrators.
- 17.2.2 Irrespective of any discussions or disputes between the Parties, each Party shall always continue to fulfil its undertakings under this Agreement unless an arbitral tribunal or court (as the case may be) decides otherwise.
- 17.2.3 In any arbitration proceeding, any legal proceeding to enforce any arbitration award, or any other legal proceedings between the Parties relating to this Agreement, each Party expressly waives the defence of sovereign immunity and any other defence based on the fact or allegation that it is an agency or instrumentality of a sovereign state. Such waiver includes a waiver of any defence of sovereign immunity in respect of enforcement of arbitral awards and/or sovereign immunity from execution over any of its assets.
- 17.2.4 All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.
- 17.2.5 Any dispute, controversy or claim under this Agreement and any or all of the Ancillary Agreement may be consolidated in one and the same arbitral proceeding before one and the same arbitral tribunal if possible in accordance with the applicable Ancillary Agreements. A party to any of the Ancillary Agreements may be joined to any arbitration under this Agreement at the request of a Party. For the foregoing purposes the SCC Rules shall apply, save that consolidation or joinder shall be ordered unless SCC exceptionally determines that consolidation or joinder would be highly inappropriate under the circumstances.

[Signature page follows]

This Agreement may be signed electronically and in counterparts, which together will constitute one instrument. The Parties agree that a scanned or electronic copy of this Agreement signed by both Parties' authorized signatories will constitute a binding agreement.

[Place:] Gothenburg
[Date:] Jan 8, 2024

[Place:] Gothenburg
[Date:] Jan 11, 2024

VOLVO CAR CORPORATION

POLESTAR PERFORMANCE AB

By: /s/ Maria Hemberg

Printed Name: Maria Hemberg

Title: General Counsel

By: /s/ Jonas Engström

Printed Name: Jonas Engström

Title: Head of Operations

By: /s/ Johan Ekdahl

Printed Name: Johan Ekdahl

Title: CFO

By: /s/ Thomas Ingenlath

Printed Name: Thomas Ingenlath

Title: CEO Polestar

Appendix 1

[**]

Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

[***]MANUFACTURING AGREEMENT

Zhongjia Automobile Manufacturing (Chengdu) Co. LTD,
Zhejiang Haoqing Automobile Manufacturing Co., LTD. Chengdu Branch

And

Polestar Automotive China Distribution Co. Ltd.

Manufacturing of [***]in the Volvo Cars Chengdu Plant for sale by Polestar within mainland China

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LIST OF EXHIBITS

Exhibit 1 – Volume planning procedures

Exhibit 2 – Car pricing principles and procedures

Exhibit 3 – Technical Specification

Exhibit 4A - Sustainability requirements

Exhibit 4B - Manufacturing Sustainability requirements

This **MANUFACTURING AGREEMENT** (this “**Agreement**”) is entered into on the date indicated below and made between:

- (1) **Zhongjia Automobile Manufacturing (Chengdu) Co. LTD.**, Reg. No. 91510112562005858U a limited liability company incorporated under the laws of People's Republic of China (the “**Supplier**” or “**VCCD**”);
- (2) Zhejiang Haoqing Automobile Manufacturing Co., LTD. Chengdu Branch, Reg. No. 91510112592068825R a limited liability company incorporated under the laws of People's Republic of China (“**Haoqing**”); and
- (3) Polestar Automotive China Distribution Co. Ltd., Reg. No. 91510112MA6D05KT88, a limited liability company incorporated under the laws of People's Republic of China (the “**Buyer**” or “**Polestar**”).

Supplier and Buyer are referred to individually as a “**Party**”, Supplier, Haoqing and Buyer are referred to individually as a “**Three Party**” Supplier and Buyer jointly as the “**Parties**” and Supplier, Haoqing and Buyer jointly as the “**Three Parties**”.

BACKGROUND

- A. Volvo Car Corporation (“**Volvo Cars**”) owns and operates, through its subsidiary Zhongjia Automobile Manufacturing (Chengdu) Co. LTD. (“**VCCD**”) a plant for manufacturing of cars in Chengdu in the People's Republic of China (the “**Plant**”). Land, building and facilities, as well as certain equipment and tooling, of the Plant are owned or possessed by VCCD.
- B. [***]
- C. Polestar is engaged in the development, manufacturing and sale of Polestar branded high-end electric performance cars.
- D. The Supplier has the financial and industrial capacity required to manufacture vehicles in the quality and quantity that has been agreed between the Parties and the Supplier has agreed to supply to Polestar in accordance with the terms set out in this agreement.
- E. The Volvo and Polestar Engineering & Operations Steering Committee has been established for inter alia governance of the contract manufacturing services provided by the

Plant. The Buyer now wishes that the Supplier shall manufacture and sell completed [***] vehicles (the “**Contract Product**”) to the Buyer.

- F. The terms and conditions that shall apply to the manufacturing and assembly of cars in the Plant are set forth in this Agreement.
- G. As a general principle, the Three Parties agree that transactions amongst all relevant entities involved shall be conducted on arm’s length terms.
- H. In light of the foregoing, the Three Parties have agreed to execute this Agreement.

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1. DEFINITIONS

The following terms shall have the meanings ascribed to them below. All defined terms in singular in the list of definitions shall have the same meaning in plural and *vice versa*.

“**VCCD**” shall have the meaning set out in Background A above.

“**Affiliates**” means (i) for Supplier, any other legal entity that directly or indirectly is controlled by Volvo Cars and (ii) for Buyer, any other legal entity that, directly or indirectly, is controlled by Polestar Automotive Holding UK PLC, “control” means the possession, directly or indirectly, by agreement or otherwise, of (i) at least 50% of the voting stock, partnership interest or other ownership interest, or (ii) the power (a) to appoint or remove a majority of the board of directors or other governing body of an entity, or (b) to cause the direction of the management of an entity. The Parties, however, agree to renegotiate this definition of “Affiliates” in good faith if it in the future does not reflect the Parties’ intention at the time of signing this Agreement due to a restructuring or reorganization in relation to either of the Parties.

“**Agreement**” means this [***] Manufacturing Agreement and its Exhibits.

“**Actual Volume**” means the total amount of vehicles produced in the Plant and achieved Factory complete status annually for each brand respectively e.g. references could be made to Polestar Actual Volumes.

“**Buyer**” shall have the meaning set out under (3) above.

“**Common Equipment**” means equipment owned by the Supplier that is stored at the premises of the Plant and used for production of any type of vehicle.

“**Common Type Bound Tooling and Equipment**” means tooling and equipment owned by the Supplier that is stored at the premises of the Plant and used for production of [***] vehicles for both Volvo Cars and its Affiliates and the Buyer and its Affiliates.

“**Common Vendor Tooling**” means tooling owned by the Supplier that is used and stored at the premises of a Third Party but used for the production of [***] vehicles (and/or components therein) for Volvo Cars and its Affiliates and Buyer and its Affiliates.

“**Components**” means all the components (including software) and parts included in the Contract Product according to the Technical Specification.

“**Confidential Information**” means any and all information regarding the Three Parties and their respective businesses, whether commercial or technical, in whatever form or media, including but not limited to, the Technical Information and other information relating to Contract Products, intellectual property rights, concepts, technologies, processes, commercial figures, techniques, strategic plans and budgets, investments, customers and sales, designs, graphics, CAD models, CAE data, targets, test plans/reports, technical performance data and engineering sign-off documents and other information of a sensitive nature, that a Three Party learns from or about another Three Party prior to, during or after the execution of the [***]Manufacturing Agreement.

“**Contract Products**” shall have the meaning set out under Background E. above.

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“**CoP**” means Conformity of Production. CoP is a means of evidencing the ability to produce a series of products that exactly match the specification, performance and marking requirements outlined in the type approval documentation.

“**Disclosing Party**” means the Three Party disclosing Confidential Information to the Receiving Party.

“**End of Production**” or “**EOP**” means the end of production of the Contract Product i.e. 7 years after Job1, unless otherwise agreed between the Parties.

“**Exit**” [***]

“**Factory Complete**” means when a Contract Product fulfils and complies with all the Supplier’s inspections and quality assurance processes, being in a deliverable condition and checked according to Supplier’s standard procedures to be in compliance with the Buyer’s demands and requirements in accordance with this Agreement, including the Technical Specification.

“**Geely Entity**” means Chengdu Jisu New Energy Vehicle Co., Ltd.

“**Haoqing**” shall have the meaning set out under (2) above.

“**HPV**” means Hours Per Vehicle which is the estimated time that is required to manufacture a vehicle of a certain car model.

“**Industry Standard**” means the exercise of such professionalism, skill, diligence, prudence and foresight which would normally be expected at any given time from a skilled and experienced actor engaged in a similar type of undertaking as under this Agreement.

“**Job1**” means in relation to this Agreement and the Contract Product, the date on which the production of the Contract Product starts.

“**Know-How**” means the technical information, knowledge and experience related to the Technical Specification or conveyed through the technical assistance rendered under this Agreement incorporating, if any, industrial and/or intellectual property rights.

“**KPI**” means Key Performance Indicator. KPI is a quantifiable measure used to track progress toward a specific objective.

“**LTIV**” means the long-term investment volumes as elaborated on in Exhibit 1.

“**Lifetime [***] Volumes**” means the total amount of [***] volume planned between the Parties to be manufactured in the plant at the effective date of this agreement.

“**Mainland China**” means the People’s Republic of China (excluding Hong Kong, Macau and Taiwan).

“**Permits**” shall mean as set out in Section 10.1.

“**Personal Data**” means all information that a Three Party obtains from another Three Party as a result of the Agreement (i) relating to an identified or identifiable natural person, including the other Three Party’s employees and customers, that directly or indirectly can

identify that person, or (ii) deemed personal data according to applicable national, federal, state, and international laws and regulations now or hereafter in effect.

“**Plant**” shall have the meaning set out in Background A above.

“**Polestar**” shall have the meaning set out in (3) above.

“**Polestar Companies**” shall mean Polestar and Polestar Performance AB (Reg. No. 556653-3096), in relation to and as relevant for any manufacturing of [***]vehicles.

“**Receiving Party**” means the Three Party receiving Confidential Information from the Disclosing Party.

“**Reserved Volumes**” shall have the meaning set out in Exhibit 1

“**Requested Volumes**” shall have the meaning set out in Exhibit 1.

“**Restricted Party**” means a person that is: (i) listed on, or owned or controlled by a person listed on, or acting on behalf or at the direction of, a person listed on, any Sanctions List; (ii) located in, incorporated under the laws of, or owned or (directly or indirectly) controlled by, or acting on behalf of, a person located in or organised under the laws of a Sanctioned Territory; or (iii) otherwise a target of Sanctions (“target of Sanctions” signifying a person with whom the Three Parties, respectively under applicable law, would be prohibited or restricted by Sanctions from engaging in trade, business or other activities).

“**Sanctioned Party**” means, at any time, an individual or entity that is: (a) any person specifically listed in any Sanctions List; or (b) any person controlled or owned by any such person referred to in (a) above.

“**Sanctioned Territory**” means a country, region or territory that is the subject of comprehensive country-wide, region-wide or territory-wide Sanctions, or whose government is the target of comprehensive Sanctions.

“**Sanctions**” means the economic or financial sanctions laws, regulations, trade embargoes, export controls or other restrictive measures enacted, administered, implemented and/or enforced from time to time by the United Nations Security Council, the United States of America, the United Kingdom, the European Union and/or member state of the European Union, the Kingdom of Norway, the respective governmental institutions and agencies of any of the foregoing which are duly appointed, empowered or authorized to enact, administer, implement and/or enforce Sanctions, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury (OFAC), the United States Department of State, and Her Majesty's Treasury (HMT), and other governmental institution or agency with responsibility for imposing, administering or enforcing Sanctions with jurisdiction over the Parties or performance of this Agreement.

“**Sanctions Authority**” means:

- (a) the United Nations Security Council;
- (b) the United States of America;
- (c) the United Kingdom;
- (d) the European Union and/or a member state of the European Union;
- (e) the Kingdom of Norway;

(f) the respective governmental institutions and agencies of any of the foregoing which are duly appointed, empowered or authorized to enact, administer, implement and/or enforce Sanctions, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury (OFAC), the United States Department of State, and Her Majesty's Treasury (HMT); and

(g) any other governmental institution or agency with responsibility for imposing, administering or enforcing Sanctions with jurisdiction over the Buyer or its Affiliates or performance of this Agreement.

“**Sanctions List**” means the following lists of designated sanctions targets maintained by a Sanctions Authority from time to time:

- (a) in the case of the United Nations Security Council, the United Nations Security Council Consolidated List;
- (b) in the case of OFAC: the Specially Designated Nationals and Blocked Persons List;
- (c) in the case of HMT: the Consolidated List of Financial Sanctions Targets;
- (d) in the case of the European Union, the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions; and
- (e) or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities, where such list or public announcement purports to block the property or interests in property of, or prohibit the provision of funds or economic resources to, the designated persons.

“**[***] vehicle**” means both Volvo and Polestar vehicles built on the [***] modular product architecture.

“**Steering Committee**” means the first level of governance forum for handling the co-operation between the Parties in various matters, under this Agreement which regarding cooperation between the Parties is the Volvo and Polestar Engineering & Operations Steering Committee.

“**Strategic Board**” means the highest level of governance forum established by the Parties for handling the cooperation between the Parties in respect of various matters which regarding cooperation between the Parties under this Agreement is the Volvo Cars Polestar Executive Alignment Meeting.

“**Supplier**” shall have the meaning set out in (1) above.

"Technical Information" means all Technical Specification and Know-How and all other written or printed technical information or software stored in any media or materials or prototypes communicated to the Supplier by the Buyer and all reproductions, excerpts and summaries thereof, and all modifications and/or improvements to the Technical Specification and Know-How made by or for the Supplier.

"Technical Specification" means necessary product drawings, material lists, assembly instructions and quality requirements on paper or in electronic form provided by the Buyer for the assembly of the Contract Product in accordance with the terms and conditions of this Agreement and that shall be attached to this Agreement as Exhibit 3.

"Third Party" means a party other than any of the Parties and/or an Affiliate of one of the Parties to this Agreement.

"Three Party Steering Committee" means the first level of governance forum for handling the co-operation between the Three Parties in various matters, under this

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Manufacturing Agreement which regarding cooperation between the Three Parties is the so called Three Party Steering Committee.

"Three Party Strategic Board" means the highest level governance forum established by the Three Parties for handling the cooperation between the Three Parties in respect of various matters which regarding cooperation between the Three Parties under this Manufacturing Agreement is the so called Three Party Strategic Board.

"Unique Type Bound Tooling and Equipment" means tooling and equipment owned by the Buyer, or Geely Entity, that is stored at the premises of the Plant and that are specific to Buyer's Contract Products and that are unique to the Buyer and its Affiliates.

"Unique Vendor Tooling" means tooling owned by the Buyer, or Geely Entity, that is used and stored at the premises of a Third Party but used for the production of Contract Products (and/or components therein) for the Buyer and its Affiliates.

"VCPA" means Volvo Consumer Product Audit. VCPA is the Volvo method to assess and evaluate the quality of the products.

"Volvo Cars" shall have the meaning set out in Background A. above.

2. SCOPE AND ORDER OF PRIORITY

2.1 This Agreement sets out the specific terms that shall apply to the manufacturing, assembly and sales to Haoqing and the Buyer respectively of the Contract Product.

2.2 In the event there are any contradictions or inconsistencies between the terms of this Agreement and the exhibits hereto, the Three Parties agree that they shall prevail over each other in the following order if not specifically stated otherwise in such document or the context or circumstances clearly suggest otherwise:

- (a) this Agreement
- (b) Exhibit 3 – Technical Specifications
- (c) Exhibit 4A –Sustainability requirements
- (d) Exhibit 4B – Manufacturing Sustainability requirements
- (e) Exhibit 2 – Car pricing principles and procedures
- (f) Exhibit 1 – Volume planning procedures

3. THE CONTRACT PRODUCTS

3.1 The Contract Products shall be manufactured in accordance with the Technical Specifications.

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- 3.2 The Buyer shall provide the Supplier with such Technical Information as set out in this Agreement. The Technical Specifications for the Contract Product are attached hereto as Exhibit 3.
- 3.3 Any changes to the Technical Specifications that affect the Contract Product shall be notified by the Buyer to the Supplier according to the change management procedures for the Contract Products set out in Section 16.2.

4. SALE AND PURCHASE

- 4.1 [***] Three Parties agree that the Contract Products shall be sold in sequence from the Supplier to Haoqing (“**Step 1**”) and then from Haoqing to the Buyer (“**Step 2**”).
- 4.2 The Parties acknowledge that other car model manufacturing agreements may be entered into for the production of vehicles in the Plant other than the Contract Products. The Buyer shall not only cooperate with the Supplier but shall also cooperate with, Volvo Cars as well as buyers under such other car model manufacturing agreements in order to facilitate the operation of the Plant and the overall production of vehicles in the Plant as well as of the Contract Products.

5. VOLUME FORECASTS AND ORDER PROCESS

- 5.1 The procedures for planning the manufacturing and assembly of the Contract Products in the Plant, including forecasted volumes and orders for Contract Products, are attached hereto as Exhibit 1.
- 5.2 The Buyer will order and the Supplier will supply the Contract Products in accordance with the order process set out in Exhibit 1.

6. PRICE AND PAYMENT

6.1 Price

- 6.1.1 The Contract Products shall be priced based on the full cost of production for such Contract Products plus a mark-up, 2024 being [***]. The mark-up will be reviewed annually and adjusted [***] of the latest available benchmark procured by the Supplier in accordance with the “arm’s length principle” between the Parties. [***]. The pricing is based on the total estimated fixed and variable costs for producing vehicles in the Plant, which are apportioned out on all vehicles produced in the Plant. The principles and procedures for calculating the full cost of production and for setting the price of the Contract Products, on an ‘arm’s length’ basis, are attached hereto as Exhibit 2. The Parties acknowledge and agree that the Supplier shall actively coordinate and support the Buyer’s dialogues with the Chinese local tax authority regarding the pricing of the Contract Products.
- 6.1.2 In addition to Contract Products, also service/spare parts manufactured in the Plant being parts in a Contract Product shall be possible to order under this Agreement. In such case the principles relating to Contract Products in this Agreement shall also apply to such service/spare parts as far as reasonably possible, unless the context or circumstances clearly suggests otherwise.

6.2 Payment and Invoice

- 6.2.1 Invoice for a Contract Product shall be issued (i) for Step 1 by the Supplier to Haoqing and (ii) for Step 2 by Haoqing to Buyer when the Contract Product has been delivered in accordance with Section 8.1.1 (invoice trigger loaded on carrier). Invoices may be generated electronically. However, the Buyer may request hard-copy summary invoices that summarises total batches of individual invoices over a specified period, in order to satisfy VAT and customs reporting requirements.
- 6.2.2 [***].
- 6.2.3 Invoices from (i) for Step 1 the Supplier to Haoqing and (ii) for Step 2 Haoqing to the Buyer shall be paid at the latest [***] days after an invoice has been issued. Payment shall be made in RMB or such other currency that the Supplier, Haoqing and the Buyer may

be made in RMB or such other currency that the Supplier, Haoqing and the Buyer may agree, in a timely manner and in accordance with the payment terms set forth in this Section 6.2.

- 6.2.4 All amounts and payments referred to in this Agreement are exclusive of VAT only. VAT is chargeable on all invoiced amounts only when required by local law and for invoices (i) for Step 1 from the Supplier shall be borne by Haoqing and (ii) for Step 2 for invoices from Haoqing shall be borne by the Buyer. Haoqing and Buyer may appoint an Affiliate or Third Party to handle the requisite VAT registration and recovery.
- 6.2.5 Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid and the interest shall be based on [***].
- 6.2.6 Any bank charges in connection with payment by the Buyer to Haoqing shall be paid or reimbursed by the Buyer. Any bank charges in connection with payment by Haoqing to Supplier shall be paid or reimbursed by Haoqing.
- 6.2.7 [***].

7. MANUFACTURING

7.1 Assembly

- 7.1.1 The Supplier shall assemble the Contract Products in the Plant. The Supplier shall during the Term maintain capacity to manufacture, assemble and supply (through Haoqing) to the Buyer Contract Products in quantities ordered by the Buyer up to the volumes agreed between the Parties, and such capacity will in relation to the Buyer never exceed such volumes dedicated to the Buyer as decided by the Steering Committee. The Parties thus acknowledge that the capacity in the Plant is limited and shared between the Buyer and the Supplier who also has vehicles produced in the Plant.
- 7.1.2 The Buyer shall provide the Supplier with the Technical Specification and relevant Know-How for the manufacturing of the Contract Product. The Buyer may also, subject to separate agreement between the Parties, provide technical assistance to a reasonable level at the cost of the Supplier.
- 7.1.3 The Supplier undertakes to assemble the Contract Product in strict conformity with the Technical Specification, Know-How and/or as otherwise instructed by the Buyer from time to time and shall never implement any product changes, modification or substitutions of Component(s) unless authorized thereto in writing by the Buyer in each case, subject to the

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change management procedures set forth in Section 16.2. When producing and assembling the Contract Product the work shall be carried out to the same standard of care that is done for Suppliers own products in the Plant. Such standard of care and professionalism shall at all times correspond to Industry standard.

- 7.1.4 The Supplier shall provide to the Buyer necessary and agreed built data of the Contract Product by the time of Factory Complete in order for the Buyer to maintain and follow-up the Contract Product in the aftermarket, reflecting both the hardware as well as the software configuration. The built data should contain all data needed to meet legal requirements as well as any other data agreed between the Supplier and the Buyer.
- 7.1.5 The Supplier will strive to meet Buyer's sustainability standards where applicable and will keep the Buyer informed, as set forth in Exhibit 4A and 4B.
- 7.2 **Equipment and tooling**
- 7.2.1 The Supplier undertakes to maintain in its ownership and possession all tooling and equipment for vehicles to be produced in the Plant (e.g. Common Equipment, Common Type Bound Tooling and Equipment, Common Vendor Tooling), except for Unique Type Bound Tooling and Equipment and Unique Vendor Tooling which the Buyer, or Geely Entity, shall remain the owner of. The Buyer, or Geely Entity, will remain the owner of the Unique Type Bound Tooling and Equipment even if such is located in the Plant. Normal tooling maintenance will be commenced by the Supplier and related costs charged as part of the price for the Contract Products, whereas update and replacement of the Unique Type Bound Tooling and Equipment will be controlled and paid separately by the Buyer or Geely Entity.
- 7.2.2 The Supplier undertakes to acquire or have acquired, all such necessary tooling, equipment and systems, including but not limited to jigs, fixtures, tools and welding equipment, necessary for the assembly of the Contract Product, except for the Unique Type Bound Tooling and Equipment and Unique Vendor Tooling mentioned in 7.2.1.
- 7.2.3 Any tooling and equipment acquired in accordance with Section 7.2.1-7.2.2 shall meet the Supplier's quality requirements, as aligned with Industry Standard.
- 7.2.4 Contract Product specific tooling and equipment acquired in accordance herewith shall be used solely for the purpose of the assembly of the Contract Product and its Components.

- 7.2.5 All plant tooling and equipment used by Supplier for the production of the Contract Products shall be maintained in proper working condition by the Supplier in accordance with applicable maintenance instructions for said tooling and equipment or by using industry practice if there are no specific instructions.
- 7.2.6 Purchase, maintenance and repair of Unique Vendor Tooling, which is used only in relation to the Buyer's Contract Products, is not covered by this Agreement. The Buyer is responsible for providing and maintaining such Unique Vendor Tooling. The Parties may enter into separate tooling agreements in order to regulate any details around tooling, which is not regulated herein.
- 7.2.7 The Supplier should assist the Buyer in phase out projects related to the Unique Type Bound Tooling and Equipment if necessary. Cost of carving out Unique Type Bound Tooling and Equipment is upon the Buyer. Buyer and Supplier must agree on process and timing for handling Unique Type Bound Tooling and Equipment no later than 12 months

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before EOP. Agreed timing and process must not interfere with the manufacturing of any other product at the Plant.

- 7.2.8 If any tooling mentioned in Section 7.2.1 above is wrongly owned by the Supplier that should be owned by the Buyer, or Geely Entity, or vice versa, such ownership shall be transferred to the other Party using a tooling sale and transfer agreement.
- 7.2.9 For Unique Type Bound Tooling and Equipment and Unique Vendor Tooling the Buyer or or Geely Entity, shall grant the Supplier the right to use such assets for the manufacturing of the Contract Product under a User Right Agreement to be entered into between the Supplier and Buyer or or Geely Entity.
- 7.2.10 The Buyer shall pay Supplier for its share of Common Equipment, Common Type Bound Tooling and Equipment and Common Vendor Tooling and compensate Supplier for its cost incurred under the User Right Agreement related to Unique Type Bound Tooling and Equipment and Unique Vendor Tooling according to the car pricing principles set forth in Exhibit 2.

7.3 **Components**

- 7.3.1 The Buyer and Buyer's Affiliates have entered into a service agreement for procurement services) dated June 30, 2019 with Volvo Cars (PS19-032 and Volvo Cars Investment Co. Ltd, (PS19-031), under which Volvo Cars and its Affiliates provide Manufacturing Engineer, Logistics and Procurement Services. The Buyer utilises these services in order to fulfil its obligations and responsibilities under this Section 7.3.
- 7.3.2 The Buyer is responsible for ensuring that the Supplier is able to order Components for the production of Contract Products by calling-off such Components from Component suppliers procured by the Buyer.
- 7.3.3 Components will be called-off from Component suppliers directly by the Supplier. The Buyer shall ensure that the Supplier is provided with information required to be able to call-off Components from such suppliers.
- 7.3.4 The Supplier is responsible for managing inbound logistics including but not limited to transportation from Component suppliers to plant, custom clearance and to pay related logistic cost including customs duties.
- 7.3.5 The Supplier shall pay all Component suppliers' invoices directly to the Component suppliers. The costs for such Components shall be included in the prices for the Contract Products.

7.4 **License grant**

- 7.4.1 The Buyer hereby grants to the Supplier and Haoqing a limited, non-exclusive, license to the Buyer's intellectual property rights which are necessary for the production of the Contract Products and solely for the purpose of producing the Contract Products under and during the term of this Agreement. The license granted hereunder does not give the Supplier or Haoqing any right whatsoever to use the Buyer's intellectual property rights for any purpose other than as stated in this Section 7.4 and for the production of the Contract Products.
- 7.4.2 Ownership of existing Intellectual Property Rights.

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7.4.2.1 All Intellectual Property Rights that were either developed or otherwise acquired by a Party before entering into this Agreement, or are developed or otherwise acquired by a Party outside of, but during the term of, this Agreement, will continue to be owned by such Party.

7.4.3 Ownership of Results.

7.4.3.1 In the event any Results are created under this Agreement, and the ownership of such Result is not regulated by the License, License Assignment or Service Agreements (PS19-022), License Agreement (PS19-030), Service Agreement (PS19-031) and Service Agreement (PS19-032), then Volvo Cars shall be the exclusive owner of such Results. Volvo Cars hereby grants to the Buyer a limited, non-exclusive, fully paid-up license to such Results but only in so far as necessary for the performance under, and only for the term of, this Agreement.

7.5 Insurance

7.5.1 The Supplier is responsible to ensure that the equipment owned by the Supplier and used in the Plant is properly insured. The Supplier is also responsible to ensure that the Unique Type Bound Tooling and Equipment owned by the Buyer, or Geely Entity, and stored at the premises of the Plant is properly insured.

7.5.2 The Supplier shall hold necessary insurance protection.

8. DELIVERY, TITLE AND RISK

8.1 Delivery of Contract Product

8.1.1 For Factory Complete Contract Products the delivery take place Ex Works Incoterms 2020 VCCD Outbound Yard at the time of handover inspection between Supplier and the transporter assigned by the Buyer.

8.1.2 The Supplier shall notify the Buyer when a Contract Product is Factory Complete by registering the Contract Product as Factory Complete in the system used by the Parties for such communication.

8.1.3 The Supplier shall deliver to the Buyer the Factory Complete Contract Products within the timeframe decided during the volume planning procedures as set forth in Exhibit 1.

8.1.4 Title and risk of loss or damage of Contract Product with respect to each Contract Product passes (i) for Step 1 to Haoqing at the time of invoicing from the Supplier to Haoqing and (ii) for Step 2 to the Buyer at the time of invoicing, both in accordance with Section 6.2.1, without prejudice for the Buyer's right to reject Contract Products under Section 9. [***].

8.1.5 If the Supplier is in delay of delivery of Contract Products, it shall without delay perform a root cause analysis [***].

8.2 Distribution and outbound logistic

8.2.1 The Contract Products will be distributed by the Buyer through the distribution network managed by the Buyer.

8.2.2 The Supplier nor Haoqing is responsible for any matters in relation to the distribution of the Contract Product, except for:

- (a) manufacturing and selling the Contract Product directly to the Buyer at the price established under this Agreement;
- (b) reporting any quality-related defect of the Contract Product to the Buyer for recall or other measures required by applicable law where the Contract Product is sold; and
- (c) supporting the Buyer or any company listed by the Buyer as a company that needs this support, regarding warranty claims and after-sales services.

For sales within Mainland China, after Ex Works (Incoterms 2020), once handover

For sales within mainland China, after EX WORKS (INCOTERMS 2020), once handover inspection between Supplier and the transporter, assigned by the Buyer, of the Contract Product has been completed, outbound logistic of the Contract Product is the responsibility of the Buyer. The Supplier's obligations end when delivery has taken place, as explained above in Section 8.1.

8.3 Customs

- 8.3.1 The Supplier is responsible to obtain and maintain any customs licenses in the People's Republic of China necessary to facilitate the performance of this Agreement, including but not limited to export license and license for bonded manufacturing. Currently, bonded manufacturing is beneficial to both Parties. However, the Supplier's bonded manufacturing operations may cease due to regulatory changes or should it no longer be commercially feasible (e.g., due to localization of parts, etc.). The Supplier will consult the Buyer should there be any changes to the bonded manufacturing operations status of the Plant.
- 8.3.2 For the avoidance of any doubt, the Supplier is the only party which may appoint a customs agent to support the facilitation of customs processes in the People's Republic of China for the Contract Product supplied under this Agreement. The Supplier shall carry out necessary due diligence regarding compliance risks, including corruption risk before appointing such customs agent.
- 8.3.3 To the extent that a Contract Product supplied under this Agreement qualifies as originating goods under the rules of origin provisions in a preferential trade agreement to which the People's Republic of China is party to during the term of the Agreement, the Supplier shall be responsible to facilitate the provision of a preferential certificate of origin to the Buyer in alignment with the legal provisions provided for under the relevant agreement. For the avoidance of any doubt, this provision does not provide an obligation on the Supplier to provide preferential qualifying the Contract Product to the Buyer nor does it provide any obligation for the Supplier to compensate the Buyer for any consequential import duty impact in the destination market the Contract Product is destined for.

8.4 Export Controls

- 8.4.1 Each Three Party shall comply with all applicable export control and trade sanction laws and regulations when performing their obligations under this Agreement.

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- 8.4.2 The Supplier shall obtain and maintain any export license(s) required for the delivery of the Products to the Buyer and use hereof.

9. MANUFACTURING QUALITY, INSPECTION AND RIGHT TO REJECT PRODUCTS

9.1 Volvo Cars Manufacturing Quality General Way of Working:

- 9.1.1 The Parties shall comply with Volvo Cars Manufacturing's general way of working, including but not limited to the overall description of the Volvo Cars plant quality operating system (Plant-QOS).
- 9.1.2 The purpose of Plant-QOS is to have a systematic approach in how the Supplier manage quality, in daily manufacturing operations. This helps the Supplier to work standardized, systematic and disciplined and is also a base for strengthening problem solving and continuous improvement.
- 9.1.3 The Plant- QOS is based on the manufacturing quality strategy and is mainly relying on the principle that the best product is built in the intended process with the best process conditions known.
- 9.1.4 Principles to secure quality in plant operations:
- Built in quality is a responsibility of plant production organization
- Customer expectations are confirmed by plant quality organization
- Any internal/external deviations found are fed back, cut off and worked towards the production organization
- Based on problem solving finding(s) (root cause(s)) - learnings are spread/implemented broad in the manufacturing operation.
- 9.1.5 Plant-QOS is built upon four different subject areas that all contains certain elements:
- Quality planning (eg of element; ideal bill of process)
- Quality defect prevention (eg of elements; control plan execution/ confirmation, real time management process)
- Quality defect detection (eg of elements; standard inspection point, quality feedback/feed forward)
- Quality concern resolution (eg of elements; problem solving & escalation, critical concern action process, lessons learned process)

- 9.1.6 All supporting functions supporting the plant operation are following the same principles.
- 9.2 **Volvo Cars Manufacturing quality data sharing:**
- 9.2.1 The Parties shall engage in the sharing of quality-related data for Customer's products as defined by Volvo Cars manufacturing quality & academy Department, specifying the nature of the data, timing, and Key Performance Indicator (KPI) definitions. [***]

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- 9.3 **Volvo Cars Manufacturing Product Audit (VCPA):**
- 9.3.1 The Parties shall adhere to the Volvo Cars Product Audit (VCPA) process, which encompasses the description of the current process and baseline handling.
- 9.3.2 Product Audit is performed in running production, to review cars ready to be shipped to customers.
- 9.3.3 The Audit is to be carried out on a random selection of cars, approved for delivery, with no open known remarks.
- 9.3.4 Certified product auditors assess the product as a critical customer/trained observer against the set quality standards and specifications.
- 9.3.5 Each concern is to be captured (nature and location) and classified.
- 9.3.6 Manning at the plant audit department must be in line with the sample size demands.
- 9.4 **Operational Governance:**
- 9.4.1 The Parties shall establish and maintain operational governance for the purpose of follow-up and alignment.
- 9.4.2 For certain matters, as agreed upon by both Parties from time to time, the Parties may decide to start up a specific joint quality fora for follow up purposes of specific items.
- 9.4.3 Supplier's representative in joint foras is Global Manufacturing Quality & Academy.
- 9.4.4 The VCPA quality metrics requirements will apply to all Contract Products. The Supplier and the Plant shall meet the standards of VCPA and the Supplier shall maintain such standards. For the sake of clarity this involve that the sample size for VCPA process should be same as for Volvo branded products.
- 9.4.5 The Supplier shall regularly submit quality control, test reports and records as agreed by the Parties.
- 9.4.6 The assembly or any other activity connected to preparation or inspection of the Contract Products under this Agreement shall take place at the Plant by fully trained and qualified personnel allocated for the Contract Product.
- 9.4.7 The Supplier is responsible for conducting internal and external CoP testing of complete Contract Product stipulated by legal requirements applicable to related market regulations. For the avoidance of doubt, the Supplier is not responsible for CoP testing on component level. The Supplier is responsible for facilitating, coordinate and prove conformity in CoP Audits conducted by Third Party appointed by legislating authorities.
- 9.4.8 The Buyer is responsible for providing the CoP testing requirements to the Plant. Polestar Performance AB and Volvo Car Corporation AB have entered into a License, License Assignment and Service Agreement for development services (agreement number PS19-022 dated June 30, 2019) and will enter into a change management agreement, under which Volvo Car Corporation AB provides development services which includes to document all CoP testing needed to fulfil legal requirements on the related markets. The

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Buyer utilizes these services in order to fulfil its obligations and responsibilities under this Section 9.4.8.

9.5 Inspection

9.5.1 When the Supplier has completed its work on the Contract Product it shall pass through the test line, where the Supplier will inspect the Contract Product and decide whether it fulfils the Technical Specification and is Factory Complete. The test line shall consist of a thorough inspection and, if the Buyer so requires, road tests, and otherwise in accordance with VCPA.

9.5.2 The Buyer shall be entitled, at its own expense and upon reasonable notice, to inspect during regular business hours the assembly of the Contract Products and may carry out tests on the Contract Products that have been parked at the last point of rest, in order to ascertain that the Contract Products meet the product and process quality requirements and complies with the Technical Specification.

9.6 Right to reject, defects and repair

9.6.1 The Contract Products delivered by the Supplier to the Buyer shall be Factory Complete and free from defects i.e. in conformity with the Technical Specifications and free from defects in materials and workmanship including manufacturing and assembly. [***]

9.6.2 [***]

9.6.3 For avoidance of doubt, the Supplier shall physically correct any defects found either prior to delivery of the Contract Products or while they are parked on the yard of the Plant. The Buyer shall not be obliged to accept Contract Products if such have defects that have not been properly corrected.

9.6.4 [***].

9.6.5 [***].

9.6.6 Where the Buyer has rejected Contract Products under this Section 9, the Buyer shall have the right to determine the order of priority in which such Contract Products shall be repaired.

10. PERMITS

10.1 The Supplier is responsible for the operation of the Plant and shall hold all necessary permits required by all applicable laws and regulations for the Plant, including, but not limited to, to operate the Plant and to produce and sell the Contract Products under this Agreement, unless such permits and licenses are held by Haoqing directly for which Haoqing is responsible to maintain (the “Permits”).

10.2 All Permits shall be valid so that the Supplier can produce and sell the Contract Products during the term of this Agreement.

11. WARRANTY, PRODUCT LIABILITY, RECALL AND OTHER CLAIMS

11.1 Other than as provided for in Section 9 above, the Supplier is not responsible for any warranty claims or similar in relation to the Contract Products. The Supplier warrants that

the Contract Products are in conformity with the Technical Specifications and free from defects in materials and workmanship including manufacturing and assembly. In addition to this Section 11.1, what is set out below in this Section 11 shall apply.

11.2 If a defect is found in a Contract Product after delivery of a Contract Product, initial inspection should be carried out by the Buyer. If the Buyer finds that the defect is caused by Component quality, and thus the Buyer’s responsibility (which in turn may be the Component supplier’s responsibility under the Buyer’s agreement with such supplier), the Supplier shall together with the supplier of the Component carry out the final inspection and make joint decision with regard to the cause of the defect and action to be taken. If it is confirmed finally that the defect is caused by Component quality, the Buyer shall bear all the damage and cost incurred from the whole event (which in turn may be the Component supplier’s responsibility under the Buyer’s agreement with such supplier, which governs the relationship between the Buyer and the Component supplier). If the Buyer finds that

the relationship between the Buyer and the Component supplier). If the Buyer under the agreement with the Component supplier has the right to claim compensation, VCCD shall actively support the Buyer with the relevant supplier recovery activities. If the Buyer finds that the defect is due to product design, the Buyer shall carry out the final inspection and make decision with regard to the cause of the defect and action to be taken. If it is confirmed finally that the defect is due to product design, the Buyer shall bear all the damage and cost incurred from the whole event. If the Buyer finds that the defect is the Supplier's responsibility in accordance with this Agreement, the Buyer shall together with VCCD carry out the final inspection and make joint decision with regard to the cause of the defect and action to be taken. If it is confirmed finally that the defect is the Supplier's responsibility, the Supplier shall bear all the damage and cost incurred from the whole event. If the Parties cannot agree on the cause of the defect, the issue shall be escalated in accordance with what is set out in Section 16.1. This Section 11.2 is at all times subject to Section 9.

11.3 [***].

11.4 [***].

12. AUDIT RIGHTS

12.1 During the term of the Agreement, Buyer shall have the right to, upon reasonable notice in writing to Supplier and/or Haoqing, inspect Supplier's and/or Haoqing's books and records related to the deliverables under this Agreement and the premises where the deliverables under this Agreement are performed, in order to conduct quality controls and otherwise verify the statements rendered under this Agreement.

12.2 Audits shall be made during regular business hours and be conducted by Buyer or by an independent auditor appointed by Buyer. Should Buyer during any inspection find that Supplier and/or Haoqing or the deliverables does/do not fulfil the requirements set forth herein, Buyer is entitled to comment on the identified deviations. Supplier and/or Haoqing shall, upon notice from Buyer, take reasonable efforts to take the actions required in order to fulfil the requirements. In the event the Three Parties cannot agree upon measures to be taken in respect of the audit, each Three Party shall be entitled to escalate such issue to the Steering Committee.

12.3 Supplier and/or Haoqing may withhold information if Supplier and/or Haoqing demonstrates that disclosing that information would be unlawful, would violate stock

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exchange regulations, or would breach a confidentiality obligation contained in a contract between Supplier and/or Haoqing and anyone other than one of its Affiliates.

13. TRADEMARKS

13.1 General

For the avoidance of doubt, this Agreement shall in no way be construed as to give any of the Parties any right whatsoever to use any registered or unregistered trademarks or brand names owned or licensed by another Three Party or its Affiliates, except in the manner and to the extent set forth in this Agreement or expressly consented to in writing by that other Three Party.

13.2 Volvo Cars brand name

13.2.1 For sake of clarity, it is especially noted that this Agreement does not include any right to use the 'Volvo' brand name or trademarks, or refer to 'Volvo' in communications or official documents of whatever kind.

13.2.2 This means that this Agreement does not include any rights to directly or indirectly use the 'Volvo' brand name or 'Volvo' trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence. The Parties acknowledge that the 'Volvo' Trademarks as well as the 'Volvo' name is owned by Volvo Trademark Holding AB and that the right to use the name and the 'Volvo' Trademarks is subject to a license agreement, which stipulates that the name, Trademarks and all thereto related intellectual property can only be used by Volvo Cars and its Affiliates in relation to Volvo products.

13.3 Polestar brand name

13.3.1 Correspondingly, it is especially noted that this Agreement does not include any right to use the 'Polestar' brand name, or Trademarks, or refer to 'Polestar' in communications or official documents of whatever kind.

13.3.2 This means that this Agreement does not include any rights to directly or indirectly use the 'Polestar' brand name or 'Polestar Trademarks', on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in

presentations, business cards and correspondence.

13.4 Trademark on Contract Products

13.4.1 Notwithstanding the above, the Supplier is hereby granted the right to use the Buyer's trademarks but solely to apply such trademark on the Contract Product in accordance with the Technical Specification or as otherwise instructed by the Buyer.

13.4.2 Any other use of the Buyer's trademark, including the one on the Contract Products, is subject to the Parties entering into a trademark license agreement.

14. LIMITATION OF LIABILITY

14.1 Neither Three Party shall be responsible for any indirect, incidental or consequential damage or any losses of production or profit caused by it under this Agreement.

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14.2 Each Three Party's aggregate liability for any damage arising out of or in connection with this Agreement shall be limited to [***].

14.2.1 Any compensation claims paid by a Three Party under any relevant [***] Chengdu manufacturing agreement shall reduce the aforementioned liability cap amount for that Three Party during the relevant calendar year. For the avoidance of doubt the aggregated liability for Supplier and Haoqing towards Polestar Companies shall not exceed [***] under any relevant [***] Chengdu manufacturing agreements. The aggregated liability for Polestar Companies towards Supplier and Haoqing shall not exceed [***] under any relevant [***] Chengdu manufacturing agreements.

14.2.2 Any damage paid under this Agreement from the Supplier to the Buyer shall never become part of the cost base for the Contract Products. Any damage paid under this Agreement from Haoqing to the Buyer being subject to the limitation of liability in accordance with this Section 14.3 shall never become part of the cost base for the Contract Products.

14.3 The limitations of liability set out in this Section 14 shall not apply in respect of damage;

- (a) caused by wilful misconduct or gross negligence,
- (b) caused by a Three Party's breach of the confidentiality undertakings in Section 17 below,
- (c) caused by a Three Party's exit subject to Section 18.4 below.

14.4 The limitations of liability set out in Sections 14.1-14.2 shall not apply in respect of Section 15 below, with the exception of any Third Party claims on Intellectual Property Rights infringement to which Section 14.1-14.2 shall apply.

15. INDEMNIFICATION

15.1 [***].

15.2 Supplier shall after receipt of notice of a claim which may reasonably be indemnifiable pursuant to Section 15.1 above, promptly notify Buyer of such claim in writing and Buyer shall following receipt of such notice, to the extent permitted under applicable law, at its own cost conduct negotiations with the Third Party presenting the claim and/or intervene in any suit or action. Buyer shall at all times keep Supplier informed of the status and progress of the claim and consult with Supplier on appropriate actions to take. If Buyer fails to or chooses not to take actions to defend Supplier within a reasonable time, or at any time ceases to make such efforts, Supplier shall be entitled to assume control over the defence against such claim and /or over any settlement negotiation at Buyer's cost. Any settlement proposed by Buyer on its own account must take account of potential implications for Supplier and shall therefore be agreed in writing with Supplier before settlement. Each Three Party will at no cost furnish to the other Three Party all data, records, and assistance within that Three Party's control that are of importance in order to properly defend against a claim.

15.3 Supplier and Buyer acknowledge that Supplier may only be indemnified once for each event.

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- 15.4 Buyer is responsible to obtain and maintain an insurance to cover its obligations under Section 15.1 of this Agreement with the exception of Third Party claims on Intellectual Property Rights infringement.
- 15.5 This clause shall not limit or prevent any rights or remedies available for the Buyer to claim damages from the Supplier under this Agreement.
- 16. GOVERNANCE AND CHANGES**
- 16.1 Governance**
- 16.1.1 The Three Parties shall act in good faith in all matters and shall at all times co-operate in respect of changes to this Agreement as well as issues and/or disputes arising under this Agreement.
- 16.1.2 The governance and co-operation between the Three Parties in respect of this Agreement shall primarily be administered on an operational level.
- 16.1.3 In the event the Parties on an operational level cannot agree upon aspects relating to the co-operation between the Parties, each Party shall be entitled to escalate such issue to the Steering Committee.
- 16.1.4 If the Steering Committee fails to agree upon a solution of the disagreement the relevant issue should be escalated to the Strategic Board for decision.
- 16.1.5 In the event the Three Parties on an operational level cannot agree upon aspects relating to the co-operation between the Three Parties, each Three Party shall be entitled to escalate such issue to the Three Party Steering Committee. If the Three Party Committee fails to agree upon a solution of the disagreement the relevant issue should be escalated to the Three Party Strategic Board for decision.
- 16.2 Change management**
- 16.2.1 For any changes or updates of the Technical Specifications, the Buyer shall notify the Supplier of its requested change and the Supplier shall provide feedback to the Buyer of potential consequences of the requested change regarding both cost and effect on delivery time. Details regarding change management should follow the change management procedure used by the Parties.
- 16.2.2 The Supplier undertakes to immediately incorporate any changes in the Components, in the Contract Products or in manufacturing engineering processes related thereto in accordance with strict batch sequence orders and plans as agreed by the Parties. The Supplier shall bear the costs for all the described work. All related work performed by the Supplier shall be charged back to the Buyer as part of the price for the Contract Products.
- 17. CONFIDENTIALITY**
- 17.1 The Three Parties shall take any and all necessary measures to comply with the security and confidentiality procedures of the other Three Parties.
- 17.2 All Confidential Information shall only be used for the purposes comprised by the fulfilment of this Agreement. Each Three Party will keep in confidence any Confidential Information obtained in relation to this Agreement and will not divulge the same to any

Third Party, unless the exceptions specifically set forth below in this Section 17.2 below apply or when approved by the other Three Parties in writing, and with the exception of their own officers, employees, consultants or sub-contractors with a need to know as to enable such personnel to perform their duties hereunder, as well as with the exception of such personnel of Volvo Cars and Polestar with a need to know as for the Three Parties to perform their duties hereunder and in relation to the operation of the Plant. This provision will not apply to Confidential Information which the Receiving Party can demonstrate:

- (a) was in the public domain other than by breach of this undertaking, or by another confidentiality undertaking;
- (b) was already in the possession of the Receiving Party before its receipt from the Disclosing Party;

- (c) is obtained from a Third Party who is free to divulge the same;
 - (d) is required to be disclosed by mandatory law, court order, lawful government action or applicable stock exchange regulations; or
 - (e) is developed or created by one Three Party independently of the other, without any part thereof having been developed or created with assistance or information received from another Three Party.
- 17.3 The Receiving Party shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, to prevent the dissemination to Third Parties or publication of the Confidential Information, as the Receiving Party uses to protect its own Confidential Information of similar nature. Further, each Three Party shall ensure that its employees and consultants are bound by a similar duty of confidentiality and that any subcontractors taking part in the fulfilment of that Three Party's obligations hereunder, enters into a confidentiality undertaking containing in essence similar provisions as those set forth in Section 17.
- 17.4 Any tangible materials that disclose or embody Confidential Information should be marked by the Disclosing Party as "Confidential," "Proprietary" or the substantial equivalent thereof. Confidential Information that is disclosed orally or visually shall be identified by the Disclosing Party as confidential at the time of disclosure, with subsequent confirmation in writing within thirty (30) days after disclosure. However, the lack of marking or subsequent confirmation that the disclosed information shall be regarded as "Confidential", "Proprietary" or the substantial equivalent thereof does not disqualify the disclosed information from being classified as Confidential Information.
- 17.5 If any Three Party violates any of its obligations described in Section 17.2, the violating Three Party shall, upon notification from another Three Party, (i) immediately cease to proceed such harmful violation and take all actions needed to rectify said behaviour and (ii) financially compensate for the harm suffered as determined by an arbitral tribunal pursuant to Section 21.2 below. All legal remedies (compensatory but not punitive in nature) according to law shall apply.
- 17.6 This confidentiality provision shall survive the expiration or termination of this Agreement without limitation in time.

18. TERM AND TERMINATION

18.1 Term and termination

- 18.1.1 This Agreement shall become effective when signed by duly authorised signatories of each Three Party, and shall, unless terminated in accordance with the principles set forth in this Agreement, remain in force for a period of seven years after start of production, Job1. Should Buyer wish to continue production after seven years the Parties shall, in good faith, negotiate a possible prolongation of this Agreement. This Agreement may be terminated in accordance with what is set out below in this Section 18.1.
- 18.1.2 Either Party shall be entitled to terminate this Agreement with immediate effect, in the event;
- (f) a Three Party commits a material breach of the terms of this Agreement, which has not been remedied within sixty (60) days from written notice from another Three Party to remedy such breach (if capable of being remedied); or
 - (g) a Three Party breaches any of its representations or warranties under Section 19.2.3, 19.2.4 or 19.3, or any representations or warranties set forth in Section 19.2.3, 19.2.4 or 19.3 has failed to be true and correct at any time;
 - (h) a Party's ability to fulfil its obligations under this agreement is materially affected by the imposition of economic sanctions or export control laws and regulations; or
 - (i) if a Three Party should become insolvent or enter into negotiations on composition with its creditors or a petition in bankruptcy should be filed by it or it should make an assignment for the benefit of its creditors.
- 18.1.3 The Buyer should be entitled to terminate this Agreement if Haoqing is in breach according to the events listed in Section 18.1.2 unless Supplier within in reasonable time, after approval by Buyer, replace Haoqing with an entity [***] as a Three Party of this Agreement. In this case Haoqing accept to be replaced a Three Party of this Agreement and should actively support.
- 18.1.4 [***].

18.1.5 Upon termination in accordance with this Section 18, the Parties should agree on how to handle supply of spare parts for the period after termination.

18.2 **Change of Control**

A Party shall be entitled to terminate this Agreement in the event that any Change of Control (as defined below) has occurred in the other Party, unless the other Party's prior written consent has been obtained. "**Change of Control**" means (a) in the case of the Buyer, the Buyer ceasing to be controlled Polestar Automotive Holding UK PLC or (b) in the case of the Supplier, the Supplier ceasing to be controlled by Volvo Car AB (publ) or (c) in the case of Haoqing ceasing to be controlled by Zhejiang Geely Holding Group Co., Ltd.

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18.3 **Consequences of termination**

- 18.3.1 Termination of this Agreement shall be without prejudice to the accrued rights and liabilities of the Parties on the date of termination, unless expressly waived in writing by the Parties.
- 18.3.2 Unless otherwise agreed by the Parties, upon expiry or termination of this Agreement, the rights of the Supplier referred to in this Agreement hereof shall cease and the Supplier shall forthwith cease to assemble the Contract Product or any Components thereof.
- 18.3.3 The Supplier shall upon expiry or termination of this Agreement make no further use of the Technical Information and Know-How owned or associated with the Buyer and shall return to the Buyer, at the Supplier's expense, the Technical Information in tangible form and any reproductions or copies thereof or, at the Buyer's option, present acceptable evidence that the same have been completely destroyed.
- 18.3.4 The Supplier shall forthwith take all action necessary to transfer all licenses or registrations issued by the relevant authorities for the Contract Product to the Buyer or, if this is not possible, to arrange for cancellation of such licenses or registrations.
- 18.3.5 Upon termination of this Agreement, the Buyer shall within sixty (60) days after expiry, purchase at fair market value any non-defective Contract Product and/or Components and non-cancellable orders regarding supply to the Buyer.
- 18.3.6 Neither Three Party is entitled to claim compensation for goodwill, indemnities for loss of profit or of clientele, or consequential loss by reason of termination of this Agreement.
- 18.3.7 In case of a termination in accordance with Section 18.1, however not in case Section 18.3.8 applies, Section 18.5 shall apply.

18.3.8 [***].

18.4 **[***]Exit**

18.4.1 [***]

18.4.2 [***]

18.4.3 [***].

18.5 **End of Production**

18.5.1 [***]

18.5.2 [***]

19. **RESPONSIBLE BUSINESS**

19.1 **Compliance with laws, internationally recognized principles concerning business and human rights and Code of Conduct**

19.1.1. Each Party shall comply with the laws, and regulations of the country/countries where it operates and all other laws and regulations of any other jurisdiction which are, at the time

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for signing the Agreement or later during the validity of this Agreement become, applicable to the business and the activities of the Three Party in connection with this Agreement.

- 19.1.2. Without limiting the generality of the foregoing, Three Party shall at all times follow:
- (i) all applicable laws, regulations and statutory requirements applicable to the Three Party when performing their respective obligations under this Agreement. This includes, but is not limited to those relating to the protection of people's free enjoyment of labor laws, i.e. such national laws regulating working conditions, work place health and safety, discrimination and the right to freedom of association and collective bargaining;
 - (ii) internationally recognized human rights contained in the International Bill of Human Rights (i.e. the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights); UN Guiding Principles on Business and Human Rights; Ten Principles of the United Nations Global Compact (UNGC) covering human rights, labor standards, the environment and anti-corruption; the eight core ILO conventions as set out in the ILO Declaration of Fundamental principles and Rights at Work; where relevant, United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP);
 - (iii) and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.
- 19.1.3. Volvo Car Group has adopted a corporate Code of Conduct for its business called *Our Code – How we act* (the “**Volvo Cars Code of Conduct**”) available at group.volvocars.com/sustainability, to which Supplier and its affiliates are bound. Polestar has adopted a Code of Conduct for its business (the “Polestar Code of Conduct”) available at legal.polestar.com/ethics, to which Buyer and its affiliates are bound. Three Party agree that these two documents are expressions of the same or similar principles of good conduct, and hereby declare to each other that they shall adhere to, and shall cause their directors, officers, employees and contractors to adhere to, their respective Code of Conduct or similar principles, in their performance of their respective obligations under this Agreement.
- 19.1.4. Volvo Car Group has adopted a Code of Conduct for Business Partners (“the Volvo Cars Code of Conduct for Business Partners”) available at group.volvocars.com/sustainability. Polestar has adopted a Code of Conduct for Business Partners (“the Polestar Code of Conduct for Business Partners”). Three Party agree that these two documents are expressions of the same or similar principles of good conduct. The Three Party agree to make commercially reasonable efforts to ensure that their respective Business Partners (as defined in the applicable Code of Conduct for Business Partners), to the extent relevant for the performance under this Agreement, are committed to follow the applicable Code of Conduct for Business Partners, or similar principles.
- 19.1.5. If Buyer reasonably suspects that Supplier does not adhere to (i) Volvo Cars Code of Conduct, and (ii) internationally recognized principles concerning business and human rights as described in Section 19.1.2 (i) and (ii) when performing its obligations under this Agreement, then Buyer shall have the right, either directly or through an independent third-party auditor appointed by Buyer, to conduct an on-site inspection. Any such inspection is subject to prior reasonable notice in writing from Buyer to Supplier. All information obtained during such an inspection shall be considered Confidential Information and be subject to the confidentiality undertaking in Section 17, unless the Parties agree otherwise Buyer shall ensure that any independent third-party auditor undertakes the same

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confidentiality undertakings and obligations as those applicable to Buyer in this Agreement.

19.2 Export control, sanctions and customs rules

- 19.2.1 Supplier shall obtain and maintain any export license(s) required to sell Contract Products to Buyer.
- 19.2.2 Supplier shall, upon request, provide Buyer with all information and documentation necessary or useful for Buyer to comply with laws relating to export or re-export of the Contract Products to Europe and any other country agreed between the Parties.
- 19.2.3 Buyer and Supplier hereby represent and warrant respectively that, neither it nor any of its Affiliates, officers, directors or employees (to the best of its knowledge):

(i) Is, has been or will be a Restricted Party, and

(ii) shall not, when performing its obligations under this Agreement (a) conduct any business activity, directly or indirectly, with any Restricted Party, including by supplying to Buyer items sourced from a Restricted Party, (b) conduct any business activity involving any Sanctioned Territory, (c) conduct any business activity that is prohibited or restricted under trade sanctions or export control laws applicable to the Parties when performing under this Agreement, or (d) engage in any transaction that evades or attempts to violate restrictions under any trade sanctions or export control laws referenced in (a)-(c) above.

19.2.4 Buyer represents and warrants that the Buyer will not sell, provide, or transfer the Contract Products to any person located in a Sanctioned Territory, Russia, Belarus or to any Restricted Party.

19.3 Anti-Corruption

19.3.1 **Three Party** represents and warrants that it and its directors and officers:

(i) will, when performing under this Agreement, conduct their operations and transactions in compliance with all applicable laws, regulations and rules relating to anti-money laundering, anti-bribery and anti-corruption, including the United States Foreign Corrupt Practices Act, the United Kingdom Bribery Act 2010, and all other applicable laws prohibiting bribing government officials and private persons (the “**Anti-Corruption Laws**”), and

(ii) are not and have not been within a five-year period prior to the date of this Agreement condemned or sentenced by any judicial or administrative authority for any corrupt or illegal practice under the Anti-Corruption Laws.

19.3.2 Each Party represents and warrants that it has implemented policies and procedures aiming at preventing corruption and bribery, including effective sanctions against any activity of its directors, officers and employees that might be considered a corrupt or illegal practice under the Anti-Corruption Laws.

19.4 Cybersecurity

19.4.1 In addition to its compliance with applicable laws and regulations in accordance with Section 19.1.1., and in particular with respect to cyber security, Supplier will follow such standards,

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regulations and requirements, which in Supplier’s sole discretion, are deemed relevant and applicable for the manufacturing of the Contract Products.

20. MISCELLANEOUS

20.1 Force majeure

20.1.1 Neither Three Party shall be liable for any failure or delay in performing its obligations under this Agreement to the extent that such failure or delay is caused by a Force Majeure Event. A “**Force Majeure Event**” means any event beyond a Three Party’s reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, including strikes, (whether involving its own workforce or a Third Party’s), failure of general energy sources delivering energy to the plant, restrictions concerning motive force, acts of God, war, terrorism, insurgencies and riots, civil commotion, mobilization or extensive call ups, interference by civil or military authorities, national or international calamity, currency restrictions, requisitions, confiscation, armed conflict, malicious damage, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, stroke of lightning, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions.

20.1.2 A non-performing Three Party, which claims there is a Force Majeure Event, and cannot perform its obligations under this Agreement as a consequence thereof, shall use all commercially reasonable efforts to continue to perform or to mitigate the impact of its non-performance notwithstanding the Force Majeure Event and shall continue the performance of its obligations as soon as the Force Majeure Event ceases to exist.

20.2 Notices

20.2.1 All notices, demands, requests and other communications to any Three Party as set forth in, or in any way relating to the subject matter of, this Agreement must be in legible writing in the English language delivered by personal delivery, facsimile, email transmission or prepaid overnight courier using an internationally recognized courier service and shall be effective upon receipt, which shall be deemed to have occurred:

(a) in case of personal delivery, at the time and on the date of personal delivery;

(b) if sent by facsimile or email transmission, at the time and on the date indicated on

a confirmation of successful transmission page relating to such facsimile transmission or at the time and date indicated on a response confirming such successful email transmission;

- (c) if delivered by courier, at the time and on the date of delivery as confirmed in the records of such courier service; or
- (d) at such time and date as delivery by personal delivery or courier is refused by the addressee upon presentation;

in each case provided that if such receipt occurred on a non-business day, then notice shall be deemed to have been received on the next following business day; and provided further that where any notice, demand, request or other communication is provided by any party by email, such party shall also provide a copy of such notice, demand, request or other communication by using one of the other methods.

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20.2.2 All such notices, demands, requests and other communications shall be sent to:

(a) To Supplier:

Zhongjia Automobile Manufacturing (Chengdu) CO. LTD
Attention: [***]
Related Party Business Office
Email: [***]
With a copy not constituting notice to:

Zhongjia Automobile Manufacturing (Chengdu) CO. LTD
Attention: Legal Department
Email: [***]

(b) To Haoqing:

Zhejiang Haoqing Automobile Manufacturing Co., LTD. Chengdu Branch Zhejiang
Attention: [***]
Email: [***]

(c) To Buyer:

Polestar Automotive China Distribution Co. Ltd.
Attention: [***]
Email: [***]
With a copy not constituting notice to:

Polestar Automotive China Distribution Co. Ltd.
Attention: Legal Department
Email: [***]

20.3 Assignment

Neither Three Party may, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under this Agreement without the other Party's prior written consent.

20.4 Waiver

Neither Three Party shall be deprived of any right under this Agreement because of its failure to exercise any right under this Agreement or failure to notify the infringing party of a breach in connection with the Agreement. Notwithstanding the foregoing, rules on complaints and limitation periods shall apply.

20.5 Severability

In the event any provision of this Agreement is wholly or partly invalid, the validity of the Agreement as a whole shall not be affected and the remaining provisions of the Agreement shall remain valid. To the extent that such invalidity materially affects a Three Party's benefit from, or performance under, the Agreement, it shall be reasonably amended.

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20.6 Entire Agreement

All arrangements, commitments and undertakings in connection with the subject matter of this Agreement (whether written or oral) made before the date of this Agreement are superseded by this Agreement.

20.7 Amendments

Any amendment or addition to this Agreement must be made in writing and signed by the Three Parties to be valid.

20.8 Survival

If this Agreement is terminated or expires pursuant to Section 18 above, Section 17 (*Confidential Information*), Section 20 (*Governing Law*), Section 21 (*Dispute Resolution*) as well as this Section 19.12, shall survive any termination or expiration and remain in force as between the Three Parties after such termination or expiration.

20.9 Protection of Personal Data

The Parties shall conduct any processing of Personal Data in compliance with applicable national, federal, state, and international laws and regulations relating to such Personal Data now or hereafter in effect. The Parties acknowledge that the intention is that neither Party will process Personal Data on behalf of the other Party under or in connection with this Agreement.

Notwithstanding this Section 19.13 if either Party anticipates that a Party will process Personal Data on behalf of the other Party in connection with this Agreement, that Party shall promptly notify the other Party of that fact. To the extent necessary, the Parties to this Agreement shall then negotiate in good faith amending this Agreement to permit the processing of Personal Data is performed in a way that complies with applicable laws, and neither Party shall process Personal Data on behalf of the other until this Agreement has been so amended or supplemented.

21. GOVERNING LAW

This Agreement and all non-contractual obligations in connection with this Agreement shall be governed by the substantive laws of the People’s Republic of China without giving regard to its conflict of laws principles.

22. DISPUTE RESOLUTION

22.1 Escalation principles

22.1.1 In case the Parties cannot agree on a joint solution for handling disagreements or disputes, a deadlock situation shall be deemed to have occurred and each Party shall notify the other Party hereof by the means of a deadlock notice and simultaneously send a copy of the notice to the Steering Committee. Upon the receipt of such a deadlock notice, the receiving Party shall within ten (10) days of receipt, prepare and circulate to the other Party a statement setting out its position on the matter in dispute and reasons for adopting such position, and simultaneously send a copy of its statement to the Steering Committee. Each such statement shall be considered by the next regular meeting held by the Steering Committee or in a forum meeting specifically called upon by either Party for the settlement of the issue.

22.1.2 The members of the Steering Committee shall use reasonable endeavours to resolve a deadlock situation in good faith. As part thereof, the Steering Committee may request the Parties to in good faith develop and agree on a plan to resolve or address the breach, to be presented for the Steering Committee without undue delay. If the Steering Committee agrees upon a resolution or disposition of the matter, the Parties shall agree in writing on terms of such resolution or disposition and the Parties shall procure that such resolution or disposition is fully and promptly carried into effect.

22.1.3 If the Steering Committee cannot settle the deadlock within thirty (30) days from the deadlock notice pursuant to the section above, despite using reasonable endeavours to do so, such deadlock will be referred to the Strategic Board for decision. Should the matter not have been resolved by the Strategic Board within thirty (30) days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be referred to the Steering Committee for decision.

resolved in accordance with Section 21.2 below. If no Steering Committee has been established between the Parties, the relevant issue shall be referred to the Strategic Board immediately and Section 21.1.2 above shall not apply.

- 22.1.4 All notices and communications exchanged in the course of a deadlock resolution proceeding shall be considered Confidential Information of each Party and be subject to the confidentiality undertaking in Section 17 above.
- 22.1.5 Notwithstanding the above, the Parties agree that either Party may disregard the time frames set forth in this Section 21.1 and apply shorter time frames and/or escalate an issue directly to the Strategic Board in the event the escalated issue is of an urgent character and where the applicable time frames set out above are not appropriate.

22.2 Arbitration

- 22.2.1 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall, be submitted to China International Economic and Trade Arbitration Committee (“CIETAC”) for arbitration, which shall be held in Shanghai and conducted in accordance with the CIETAC’s arbitration rules in effect at the time of applying for arbitration, whereas the language to be used in the arbitral proceedings shall be English and Chinese. The arbitral tribunal shall be composed of three arbitrators.
- 22.2.2 Irrespective of any discussions or disputes between the Three Parties, each Three Party shall always continue to fulfil its undertakings under this Agreement unless an arbitral tribunal or court (as the case may be) decides otherwise.
- 22.2.3 In any arbitration proceeding, any legal proceeding to enforce any arbitration award, or any other legal proceedings between the Three Parties relating to this Agreement, each Three Party expressly waives the defence of sovereign immunity and any other defence based on the fact or allegation that it is an agency or instrumentality of a sovereign state. Such waiver includes a waiver of any defence of sovereign immunity in respect of enforcement of arbitral awards and/or sovereign immunity from execution over any of its assets.
- 22.2.4 All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.

[SIGNATURE PAGE FOLLOWS]

The Parties may execute this Amendment in counterparts which taken together will constitute one instrument. The Parties will receive one (1) each.

**ZHONGJIA AUTOMOBILE
MANUFACTURING (Chengdu) CO. LTD**

By: /s/ Yuan, Xiaolin_____

Printed Name: Yuan, Xiaolin_____

Title: Authorized Signatory_____

Date: 2024.1.8_____

**POLESTAR AUTOMOTIVE CHINA
DISTRIBUTION CO. LTD**

By: /s/ Ellie Wu_____

Printed Name: Ellie Wu_____

Title: Authorized Signatory_____

Date: 2024.1.5_____

By: _____

Printed Name: _____

Title: _____

Date: _____

By: _____

Printed Name: _____

Title: _____

Date: _____

**ZHEJIANG HAOQING AUTOMOBILE MANUFACTURING CO., LTD. CHENGDU
BRANCH**

By: /s/ Ulf Andersson_____

Printed Name: Ulf Andersson_____

Title: Authorized Signatory_____

Date: 2024-01-12_____

By: _____

Printed Name: _____

Title: _____

Date: _____

EXHIBIT 1

VOLUME PLANNING PROCEDURES

[***]



EXHIBIT 2
CAR PRICING PRINCIPLES AND PROCEDURES

[***]

[*]EXHIBIT 3**
TECHNICAL SPECIFICATION

[***]

EXHIBIT 4A
SUSTAINABILITY REQUIREMENTS

1. REQUIREMENTS

1.1 **This appendix aim to secure Polestar sustainability requirements, the appendix is written in a collaborative manner. It's focusing on securing data transfer and sustainability reporting.**

1.1.1 Polestar's sustainability requirements are sectioned according to the four main areas of focus - climate neutrality (2), transparency (3), inclusion (4) & circularity (5).

1.1.2 In all cases, these requirements are subject to change if deemed necessary.

1.2 Change Management

1.2.1 Changes affecting the initial sustainability targets detailed in these requirements shall be handled in line with the change management strategy for the vehicle. Cost and Sustainability upgrades and related Model Year (MY) changes should be undertaken collaboratively and implemented in a timely manner to support Polestars sustainability roadmap.

2. CLIMATE NEUTRALITY

2.1 Greenhouse Gas Emissions – Manufacturing

2.1.1 Energy use in the manufacturing plant (electricity, fuels, over the fence heating and cooling) aim to be 100 % climate neutral no later than 2025.

2.2 Greenhouse Gas Emissions – Supply Chain

2.2.1 Joint ambition to actively work towards and achieve climate neutral electricity for all covered Tier 1 (T1) suppliers

- 2.2.2 To ensure this, the turnkey supplier shall contact all active T1 suppliers in order for them to disclose their own emissions in scope 1 and 2, according to the GHG protocol starting from

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2024. Suppliers shall also disclose whether they also report on scope 3, and if that is the case, disclose their full climate reporting according to GHG protocol (scope 1, 2, 3).

- 2.2.3 Where Polestar have expertise & technical data to support GHG emission reduction on common platform, collaborative working should be undertaken to support the implementation of these solutions for mutual benefit.
- 2.2.4 Renewable electricity should be accompanied by a certification or have the means to substantiate any claims in that regard.

2.3 **Life Cycle Analysis (LCA)**

- 2.3.1 The turnkey supplier shall provide Polestar with an updated cradle-to-gate carbon footprint, including battery, calculation for the main variants of requested MY, work to be initiated by a service request.

3. **TRANSPARENCY**

3.1 **Blockchain Material Traceability**

- 3.1.1 The following materials used in battery pack and modules shall/must be traced using blockchain technology:

3.1.1.1 *Lithium, Nickel, Cobalt, natural graphite & Mica.*

3.2 **Supply chain transparency**

- 3.2.1 The parties recognize the need to have a traceable supply chain in order to comply with current (UFLPA) and coming (such as the EU battery act, Corporate sustainability directive, EU proposal for a regulation on prohibiting products made with forced labour on the Union market) regulations. Volvo agrees, to the best of its effort, to ensure mapping of the supply chain in order with regulation requirements.

3.3 **Conflict Mineral Reporting**

- 3.3.1 The following materials shall continue to be reported according to the Responsible Minerals Initiative (RMI) Conflict Mineral Reporting template standards:

3.3.1.1 *Tin, Tantalum, Tungsten & Gold (3TG).*

- 3.3.2 Tin, Tantalum, Tungsten & Gold (3TG). Polestar requires company-specific reporting for with disclosure of smelters, their status, and their country of origin through campaigning towards suppliers in each project with aim of increasing numbers of conformant smelters.

3.4 **Data Sharing**

- 3.4.1 The parties recognize that ensuring compliance, fighting corruption and integrating environmental, social, and governance (ESG) topics into corporate strategy, operations and

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supply chain are a common effort, and best results can be achieved by sharing data on due diligence activities conducted on Tier 1 suppliers.

- 3.4.2 In this regard, Volvo shall:
 - 3.4.2.1 *conduct sanction screening during selection stage of Tier 1 DM suppliers for new sourcing, and monitor the existing suppliers against the below sanctions lists during the program :*
 - 3.4.2.1.1 *EU sanctions lists.*
 - 3.4.2.1.2 *UK sanctions lists*
 - 3.4.2.1.3 *US lists: (1) OFAC Specially Designated National and Blocked Persons list, (2) OFAC Sectoral Sanctions Identifications List, (3) BIS Entity List, (4) BIS Denied Persons List, and (5) BIS Unverified List, OFAC - Non-SDN Chinese Military-Industrial Complex Companies List*
 - 3.4.2.1.4 *UN Security Council Consolidated List*
 - 3.4.2.1.5 *any other sanction list that would be applicable*
 - 3.4.2.2 *Inform Polestar, without undue delay, and at minimum quarterly, of any Red flag related to Sanction and Sanction ownership and control*
 - 3.4.2.3 *Assess corruption, reputation, and human rights risks, during selection stage of Tier 1 DM suppliers, and monitor such risks during the program*
 - 3.4.2.4 *Promptly/ when such red flags arise, inform Polestar of material findings /Red flags, and on a quarterly basis*
- 3.4.3 The parties agree to cooperate to define appropriate risk mitigation actions, and transparently report on progress and issues.
- 3.5 **Sustainability reporting requirements**
 - 3.5.1 Polestar require documentation and supporting material related to sustainability reporting requirements such as, but not limited to, EU Taxonomy regulation (EU) 2020/852 and Corporate Sustainability Reporting Directive 2022/2464/EU on an annual basis.

Documentation requirements in accordance with the implementing and delegated acts of the regulations.

- 3.5.2 Prompt communication/reporting to Polestar's C&E team in case of material finding.
- 3.6 **Supply chain data**
 - 3.6.1 In order to enable Polestar to comply with due diligence and reporting obligations, Volvo shall make the data (name, address and country) of Tier 1 DM suppliers connected to Polestar products available to Polestar and provide such data on Polestar's request.
- 4. **INCLUSION**
 - 4.1 *Agreed Code of Conduct for Business Partner for the manufacturing of the vehicle as well*

- 4.1 Agreed Code of Conduct for Business Partners for the manufacturing of the vehicle as well as by Direct Material (DM) suppliers and their components to be used. Revisions of the CoC for Business Partners must be agreed and aligned.
- 4.2 **Due Diligence**
- 4.2.1 Due diligence practices should be put in place according to OECD due diligence guidelines. These practices include how to embed responsible business conduct, identifying and assessing adverse impact, how to cease, prevent or mitigate and track impact on human rights and this must be transparently communicated so that corrective action plans can be implemented in manufacturing and in our common supply chains effectively.
- 4.2.2 The supplier shall put processes in place to avoid non-compliance with laws and regulations during manufacturing of parts and components and for adhering to the laws and regulations on our sales markets.
- 4.2.3 During onboarding of Tier 1 suppliers:
- 4.2.3.1 *Ensure Self-Assessment Questionnaire (SAQ) is completed in NQC platform*
- 4.2.3.2 *Only select suppliers with >70% rating before SOP, or has an agreed roadmap*
- 4.2.3.3 *In case the supplier does not meet the 70 score, consult with Polestar to align if supplier can still be selected and define corrective actions.*
- 4.3 **Social third-party onsite audits**
- 4.3.1 Existing Tier 1 suppliers, as selected through Turnkey supplier's risk-based audit strategy program, to undergo third-party social audits. New Tier 1 suppliers shall undergo the

- Turnkey supplier self-initiated audit program, Polestar to gain access to valid and updated audit report data and Corrective Action Plan (CAP) during the production phase.
- 4.3.2 Possibility for Polestar to perform own audits unless already performed by Volvo Cars. These should be planned and performed in discussions with Volvo cars.
- 4.3.3 For materials used in battery pack and modules transparently implement third-party on-site social audits down the supply chain in high-risk markets.
- 4.4 **Protecting Animal welfare**
- 4.4.1 Animal based products, nappa leather and wool, must live up to the standards on Animal Welfare and the Five Freedoms. Polestar should be able to request and obtain access to

information about adherence and follow up on animal welfare status during production. Standards and certificates to be aligned between both parties.

5. CIRCULARITY

5.1 Raw Material Use

- 5.1.1 The recycled content (PCR and PIR) for the following materials in the vehicle shall be identified and disclosed, and where possible, increased until end of production:
- 5.1.1.1 *Aluminium*
 - 5.1.1.2 *Steel*
 - 5.1.1.3 *Plastics*
 - 5.1.1.4 *Copper*
 - 5.1.1.5 *REEs (e-machine) – (target 50% PCR)*
- 5.1.2 The recycled content (PCR and PIR) for the risk minerals in the batteries shall be identified and disclosed, and where possible, increased until end of production.
- 5.1.3 Where bio-based materials are used (e.g. in the interior), the quantity and type of biomaterial shall be identified and disclosed.
- 5.1.4 The supplier shall work continuously through model year improvements to reach the highest technically feasible recycled content for all materials throughout the vehicle lifetime.
- 5.1.5 The supplier shall work continuously through model year improvements to identify material substitutions where fossil-based and virgin materials can be replaced with more circular materials.
- 5.1.6 All materials containing recycled content and/or bio content should preferably be accompanied by a valid third-party certification or as a minimum have the means to substantiate any claims in that regard.
- ### 5.2 Hazardous substances
- 5.2.1 The supplier shall support Polestars goal of minimising the use of EU Candidate List substances (Candidate List of substances of very high concern for Authorisation (published in accordance with Article 59(10) of the REACH Regulation) and per- and polyfluoroalkyl substances (PFAS), used in both the product and the manufacturing processes. The cars shall be compliant with Volvo cars RSMS.
- 5.2.2 Candidate List substances and PFAS shall be identified and disclosed to Polestar on a yearly basis. In addition, data on Candidate List substances shall be disclosed and reported to Polestar at every update of the EU Candidate List, if the update concerns substances present in the cars. The information shall at least include substance name, CAS-number (if applicable), amount (w/w), material/component name, alternatives assessment (yes/no),



outcome of alternatives assessment (if applicable), expected phase out date (if applicable) and date for next alternatives assessment.

5.3 **IMDS substance data to mitigate future supply chain and compliance risks**

5.3.1 The supplier commits to support Polestar in gathering and to disclose information on substances and substance groups, used in materials/components that are material to Polestar to be able to mitigate future supply chain and compliance risks.

EXHIBIT 4B

MANUFACTURING SUSTAINABILITY REQUIREMENTS

***]

Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

[*]MANUFACTURING AGREEMENT**

Zhongjia Automobile Manufacturing (Chengdu) Co. LTD

and

Polestar Performance AB

Manufacturing of [***]vehicles in Volvo Cars’ Chengdu plant for sale by Polestar outside mainland China

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LIST OF EXHIBITS

Exhibit 1 – Volume planning procedures

Exhibit 2 – Car pricing principles and procedures

Exhibit 3 – Technical Specification

Exhibit 4A - Sustainability requirements

Exhibit 4B – Manufacturing Sustainability requirements

This **MANUFACTURING AGREEMENT** (this “**Agreement**”) is entered into on the date indicated below and made between:

- (1) Zhongjia Automobile Manufacturing (Chengdu) Co. LTD., Reg. No. 91510112562005858U a limited liability company incorporated under the laws of People's Republic of China (the “**Supplier**” or “**VCCD**”); and
- (2) Polestar Performance AB, Reg. No. 556653-3096, a limited liability company incorporated under the laws of Sweden with (the “**Buyer**” or “**Polestar**”).

Supplier and Buyer are referred to individually as a “**Party**” and jointly as the “**Parties**”.

BACKGROUND

- A. Volvo Car Corporation (“**Volvo Cars**”) owns and operates, through its subsidiary Zhongjia Automobile Manufacturing (Chengdu) Co. LTD. (“**VCCD**”) a plant for manufacturing of cars in Chengdu in the People's Republic of China (the “**Plant**”). Land, building and facilities, as well as certain equipment and tooling, of the Plant are owned or possessed by VCCD.
- B. Polestar is engaged in the development, manufacturing and sale of Polestar branded high-end electric performance cars.
- C. The Supplier has the financial and industrial capacity required to manufacture vehicles in the quality and quantity that has been agreed between the Parties and the Supplier has agreed to supply to Polestar in accordance with the terms set out in this agreement.
- D. The Volvo and Polestar Engineering & Operations Steering Committee has been established for inter alia governance of the contract manufacturing services provided by the Plant. The Buyer now wishes that the Supplier shall manufacture and sell completed [***]vehicles (the “**Contract Product**”) to the Buyer.
- E. The terms and conditions that shall apply to the manufacturing and assembly of cars in the Plant are set forth in this Agreement.
- F. As a general principle, the Parties agree that transactions amongst all relevant entities involved shall be conducted on arm’s length terms.

1. DEFINITIONS

The following terms shall have the meanings ascribed to them below. All defined terms in singular in the list of definitions shall have the same meaning in plural and *vice versa*.

“**VCCD**” shall have the meaning set out in Background A above.

“**Affiliates**” means (i) for Supplier, any other legal entity that directly or indirectly is controlled by Volvo Cars and (ii) for Buyer, any other legal entity that, directly or indirectly, is controlled by Polestar Automotive Holding UK PLC, “control” means the possession, directly or indirectly, by agreement or otherwise, of (i) at least 50% of the voting stock, partnership interest or other ownership interest, or (ii) the power (a) to appoint or remove a majority of the board of directors or other governing body of an entity, or (b) to cause the direction of the management of an entity. The Parties, however, agree to renegotiate this definition of “Affiliates” in good faith if it in the future does not reflect the Parties’ intention at the time of signing this Agreement due to a restructuring or reorganization in relation to either of the Parties.

“**Agreement**” means this [***]Manufacturing Agreement and its Exhibits.

“**Actual Volume**” means the total amount of vehicles produced in the Plant and achieved Factory complete status annually for each brand respectively e.g. references could be made to Polestar Actual Volumes.

“**Buyer**” shall have the meaning set out under (2) above.

“**Common Equipment**” means equipment owned by the Supplier that is stored at the premises of the Plant and used for production of any type of vehicle.

“**Common Type Bound Tooling and Equipment**” means tooling and equipment owned by the Supplier that is stored at the premises of the Plant and used for production of [***]vehicles for both Volvo Cars and its Affiliates and the Buyer and its Affiliates.

“**Common Vendor Tooling**” means tooling owned by the Supplier that is used and stored at the premises of a Third Party but used for the production of [***] vehicles (and/or components therein) for Volvo Cars and its Affiliates and Buyer and its Affiliates.

“**Components**” means all the components (including software) and parts included in the Contract Product according to the Technical Specification.

“**Confidential Information**” means any and all information regarding the Parties and their respective businesses, whether commercial or technical, in whatever form or media, including but not limited to, the Technical Information and other information relating to Contract Products, intellectual property rights, concepts, technologies, processes, commercial figures, techniques, strategic plans and budgets, investments, customers and sales, designs, graphics, CAD models, CAE data, targets, test plans/reports, technical performance data and engineering sign-off documents and other information of a sensitive nature, that a Party learns from or about the other Party prior to, during or after the execution of the [***]Manufacturing Agreement.

“**Contract Products**” shall have the meaning set out under Background D. above.

“**CoP**” means Conformity of Production. CoP is a means of evidencing the ability to produce a series of products that exactly match the specification, performance and marking requirements outlined in the type approval documentation.

“**Disclosing Party**” means the Party disclosing Confidential Information to the Receiving Party.

“**End of Production**” or “**EOP**” means the end of production of the Contract Product i.e. 7 years after Job1, unless otherwise agreed between the Parties.

“**Exit**” [***]

“**Factory Complete**” means when a Contract Product fulfils and complies with all the Supplier’s inspections and quality assurance processes, being in a deliverable condition and checked according to Supplier’s standard procedures to be in compliance with the Buyer’s demands and requirements in accordance with this Agreement, including the Technical Specification.

“**Geely Entity**” means Chengdu Jisu New Energy Vehicle Co., Ltd.

“**HPV**” means Hours Per Vehicle which is the estimated time that is required to manufacture a vehicle of a certain car model.

“**Industry Standard**” means the exercise of such professionalism, skill, diligence, prudence and foresight which would normally be expected at any given time from a skilled and experienced actor engaged in a similar type of undertaking as under this Agreement.

“**Job1**” means in relation to this Agreement and the Contract Product, the date on which the production of the Contract Product starts.

“**Know-How**” means the technical information, knowledge and experience related to the Technical Specification or conveyed through the technical assistance rendered under this Agreement incorporating, if any, industrial and/or intellectual property rights.

“**KPI**” means Key Performance Indicator. KPI is a quantifiable measure used to track progress toward a specific objective.

“**LTIV**” means the long-term investment volumes as elaborated on in Exhibit 1.

“**Lifetime [***]Volumes**” means the total amount of [***]volume planned between the Parties to be manufactured in the plant at the effective date of this agreement.

“**Mainland China**” means the People’s Republic of China (excluding Hong Kong, Macau and Taiwan).

“**Permits**” shall mean as set out in Section 10.1.

“**Personal Data**” means all information that a Party obtains from the other Party as a result of the Agreement (i) relating to an identified or identifiable natural person, including the other Party’s employees and customers, that directly or indirectly can identify that person, or (ii) deemed personal data according to applicable national, federal, state, and international laws and regulations now or hereafter in effect.

“**Plant**” shall have the meaning set out in Background A above.

“**Polestar**” shall have the meaning set out in (2) above.

“**Polestar Companies**” shall mean Polestar and Polestar Automotive China Distribution Co. Ltd., (Reg. No. 91510112MA6D05KT88), in relation to and as relevant for any manufacturing of [***]vehicles.

“**Receiving Party**” means the Party receiving Confidential Information from the Disclosing Party.

“**Reserved Volumes**” shall have the meaning set out in Exhibit 1.

“**Requested Volumes**” shall have the meaning set out in Exhibit 1.

Requested Parties shall have the meaning set out in Exhibit 1.

“**Restricted Party**” means a person that is: (i) listed on, or owned or controlled by a person listed on, or acting on behalf or at the direction of, a person listed on, any Sanctions List; (ii) located in, incorporated under the laws of, or owned or (directly or indirectly) controlled by, or acting on behalf of, a person located in or organised under the laws of a Sanctioned Territory; or (iii) otherwise a target of Sanctions (“target of Sanctions” signifying a person with whom the Parties, respectively under applicable law, would be prohibited or restricted by Sanctions from engaging in trade, business or other activities).

“**Sanctioned Party**” means, at any time, an individual or entity that is: (a) any person specifically listed in any Sanctions List; or (b) any person controlled or owned by any such person referred to in (a) above.

“**Sanctioned Territory**” means a country, region or territory that is the subject of comprehensive country-wide, region-wide or territory-wide Sanctions, or whose government is the target of comprehensive Sanctions.

“**Sanctions**” means the economic or financial sanctions laws, regulations, trade embargoes, export controls or other restrictive measures enacted, administered, implemented and/or enforced from time to time by the United Nations Security Council, the United States of America, the United Kingdom, the European Union and/or member state of the European Union, the Kingdom of Norway, the respective governmental institutions and agencies of any of the foregoing which are duly appointed, empowered or authorized to enact, administer, implement and/or enforce Sanctions, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury (OFAC), the United States Department of State, and Her Majesty's Treasury (HMT), and other governmental institution or agency with responsibility for imposing, administering or enforcing Sanctions with jurisdiction over the Parties or performance of this Agreement.

“**Sanctions Authority**” means:

- (a) the United Nations Security Council;
- (b) the United States of America;
- (c) the United Kingdom;
- (d) the European Union and/or a member state of the European Union;
- (e) the Kingdom of Norway;
- (f) the respective governmental institutions and agencies of any of the foregoing which are duly appointed, empowered or authorized to enact, administer, implement and/or enforce Sanctions, including, without limitation, the Office of Foreign Assets Control of the US

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Department of Treasury (OFAC), the United States Department of State, and Her Majesty's Treasury (HMT); and

- (g) any other governmental institution or agency with responsibility for imposing, administering or enforcing Sanctions with jurisdiction over the Buyer or its Affiliates or performance of this Agreement.

“**Sanctions List**” means the following lists of designated sanctions targets maintained by a Sanctions Authority from time to time:

- (a) in the case of the United Nations Security Council, the United Nations Security Council Consolidated List;
- (b) in the case of OFAC: the Specially Designated Nationals and Blocked Persons List;
- (c) in the case of HMT: the Consolidated List of Financial Sanctions Targets
- (d) in the case of the European Union, the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions; and
- (e) or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities, where such list or public announcement purports to block the property or interests in property of, or prohibit the provision of funds or economic resources to, the designated persons.

“**[***]vehicle**” means both Volvo and Polestar vehicles built on the [***]modular product architecture.

“**Steering Committee**” means the first level of governance forum for handling the cooperation between the Parties in various matters, under this Agreement which regarding cooperation between the Parties is the Volvo and Polestar Engineering & Operations Steering Committee.

“**Strategic Board**” means the highest level of governance forum established by the Parties for handling the cooperation between the Parties in respect of various matters which regarding cooperation between the Parties under this Agreement is the Volvo Cars Polestar Executive Alignment Meeting.

“**Supplier**” shall have the meaning set out in (1) above.

“**Technical Information**” means all Technical Specification and Know-How and all other written or printed technical information or software stored in any media or materials or prototypes communicated to the Supplier by the Buyer and all reproductions, excerpts and

...and all modifications and/or improvements to the Technical Specification and Know-How made by or for the Supplier.

“**Technical Specification**” means necessary product drawings, material lists, assembly instructions and quality requirements on paper or in electronic form provided by the Buyer for the assembly of the Contract Product in accordance with the terms and conditions of this Agreement and that shall be attached to this Agreement as Exhibit 3.

“**Third Party**” means a party other than any of the Parties and/or an Affiliate of one of the Parties to this Agreement.

“**Unique Type Bound Tooling and Equipment**” means tooling and equipment owned by the Buyer, or Geely Entity that is stored at the premises of the Plant and that are specific to Buyer’s Contract Products and that are unique to the Buyer and its Affiliates.

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“**Unique Vendor Tooling**” means tooling owned by the Buyer, or Geely Entity that is used and stored at the premises of a Third Party but used for the production of Contract Products (and/or components therein) for the Buyer and its Affiliates.

“**VCPA**” means Volvo Consumer Product Audit. VCPA is the Volvo method to assess and evaluate the quality of the products.

“**Volvo Cars**” shall have the meaning set out in Background A. above.

2. SCOPE AND ORDER OF PRIORITY

2.1 This Agreement sets out the specific terms that shall apply to the manufacturing, assembly and sales to the Buyer of the Contract Product.

2.2 In the event there are any contradictions or inconsistencies between the terms of this Agreement and the exhibits hereto, the Parties agree that they shall prevail over each other in the following order if not specifically stated otherwise in such document or **the context or circumstances clearly suggest otherwise:**

- a) this Agreement
- b) Exhibit 3 – Technical Specifications
- c) Exhibit 4A - Sustainability requirements
- d) Exhibit 4B – Manufacturing Sustainability requirements
- e) Exhibit 1 – Volume planning procedures
- f) Exhibit 2 – Car pricing principles and procedures

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3. THE CONTRACT PRODUCTS

- 3.1 The Contract Products shall be manufactured in accordance with the Technical Specifications.
- 3.2 The Buyer shall provide the Supplier with such Technical Information as set out in this Agreement. The Technical Specifications for the Contract Product are attached hereto as Exhibit 3.
- 3.3 Any changes to the Technical Specifications that affect the Contract Product shall be notified by the Buyer to the Supplier according to the change management procedures for the Contract Products set out in Section 16.2.

4. SALE AND PURCHASE

- 4.1 The Supplier agrees to supply to the Buyer, and the Buyer agrees to purchase, the complete Contract Products ordered in accordance with and under the terms and conditions of this Agreement.
- 4.2 The Parties acknowledge that other car model manufacturing agreements may be entered into for the production of vehicles in the Plant other than the Contract Products. The Buyer shall not only cooperate with the Supplier but shall also cooperate with Volvo Cars as well as buyers under such other car model manufacturing agreements in order to facilitate the operation of the Plant and the overall production of vehicles in the Plant as well as of the Contract Products.

5. VOLUME FORECASTS AND ORDER PROCESS

- 5.1 The procedures for planning the manufacturing and assembly of the Contract Products in the Plant, including forecasted volumes and orders for Contract Products, are attached hereto as Exhibit 1.
- 5.2 The Buyer will order and the Supplier will supply the Contract Products in accordance with the order process set out in Exhibit 1.

6. PRICE AND PAYMENT

6.1 Price

- 6.1.1 The Contract Products shall be priced based on the full cost of production for such Contract Products plus a mark-up, 2024 being[***]. The mark-up will be reviewed annually and adjusted [***]of the latest available benchmark procured by the Supplier in accordance with the "arm's length principle" between the Parties. [***]The principles and procedures for calculating the full cost of production and for setting the price of the Contract Products, on an 'arm's length' basis, are attached hereto as Exhibit 2. The Parties acknowledge and agree that the Supplier shall actively coordinate and support the Buyer's dialogues with the Chinese local tax authority regarding the pricing of the Contract Products.
- 6.1.2 In addition to Contract Products, also service/spare parts manufactured in the Plant being parts in a Contract Product shall be possible to order under this Agreement. In such case the principles relating to Contract Products in this Agreement shall also apply to such

service/spare parts as far as reasonably possible, unless the context or circumstances clearly suggests otherwise.

6.2 Payment and Invoice

- 6.2.1 Invoice for a Contract Product shall be issued by the Supplier to the Buyer when the Contract Product has been delivered in accordance with Section 8.1.1 (invoice trigger loaded on carrier). Invoices may be generated electronically. However, the Buyer may request hard-copy summary invoices that summarises total batches of individual invoices over a specified period, in order to satisfy VAT and customs reporting requirements.

6.2.2 [*]**

6.2.2 Invoice from the Supplier to the Buyer shall be paid at the latest [***]days after an invoice

6.2.3 Invoice from the Supplier to the Buyer shall be paid at the latest [] days after an invoice has been issued. Payment shall be made in RMB or such other currency that the Supplier and the Buyer may agree, in a timely manner and in accordance with the payment terms set forth in this Section 6.2.

6.2.4 All amounts and payments referred to in this Agreement are exclusive of VAT only. VAT is chargeable on all invoiced amounts only when required by local law and shall be borne by the Buyer. Buyer may appoint an Affiliate or Third Party to handle the requisite VAT registration and recovery.

6.2.5 Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid and the interest shall be based on[***]

6.2.6 Any bank charges in connection with payment by the Buyer to the Supplier shall be paid or reimbursed by the Buyer.

6.2.7 [***]

7. MANUFACTURING

7.1 Assembly

7.1.1 The Supplier shall assemble the Contract Products in the Plant. The Supplier shall during the Term maintain capacity to manufacture, assemble and supply to the Buyer Contract Products in quantities ordered by the Buyer up to the volumes agreed between the Parties, and such capacity will in relation to the Buyer never exceed such volumes dedicated to the Buyer as decided by the Steering Committee. The Parties thus acknowledge that the capacity in the Plant is limited and shared between the Buyer and the Supplier who also has vehicles produced in the Plant.

7.1.2 The Buyer shall provide the Supplier with the Technical Specification and relevant Know-How for the manufacturing of the Contract Product. The Buyer may also, subject to separate agreement between the Parties, provide technical assistance to a reasonable level at the cost of the Supplier.

7.1.3 The Supplier undertakes to assemble the Contract Product in strict conformity with the Technical Specification, Know-How and/or as otherwise instructed by the Buyer from time to time and shall never implement any product changes, modification or substitutions of Component(s) unless authorized thereto in writing by the Buyer in each case, subject to the change management procedures set forth in Section 16.2. When producing and assembling

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the Contract Product the work shall be carried out to the same standard of care that is done for Suppliers own products in the Plant. Such standard of care and professionalism shall at all times correspond to Industry standard.

7.1.4 The Supplier shall provide to the Buyer necessary and agreed built data of the Contract Product by the time of Factory Complete in order for the Buyer to maintain and follow-up the Contract Product in the aftermarket, reflecting both the hardware as well as the software configuration. The built data should contain all data needed to meet legal requirements as well as any other data agreed between the Supplier and the Buyer.

7.1.5 The Supplier will strive to meet Buyer's sustainability standards where applicable and will keep the Buyer informed, as set forth in Exhibit 4A and 4B.

7.2 Equipment and tooling

7.2.1 The Supplier undertakes to maintain in its ownership and possession all tooling and equipment for vehicles to be produced in the Plant (e.g. Common Equipment, Common Type Bound Tooling and Equipment, Common Vendor Tooling), except for Unique Type Bound Tooling and Equipment and Unique Vendor Tooling which the Buyer, or Geely Entity shall remain the owner of. The Buyer, or Geely Entity will remain the owner of the Unique Type Bound Tooling and Equipment even if such is located in the Plant. Normal tooling maintenance will be commenced by the Supplier and related costs charged as part of the price for the Contract Products, whereas update and replacement of the Unique Type Bound Tooling and Equipment will be controlled and paid separately by the Buyer or Geely Entity.

7.2.2 The Supplier undertakes to acquire or have acquired, all such necessary tooling, equipment and systems, including but not limited to jigs, fixtures, tools and welding equipment, necessary for the assembly of the Contract Product, except for the Unique Type Bound Tooling and Equipment and Unique Vendor Tooling mentioned in 7.2.1.

7.2.3 Any tooling and equipment acquired in accordance with Section 7.2.1-7.2.2 shall meet the Supplier's quality requirements, as aligned with Industry Standard.

7.2.4 Contract Product specific tooling and equipment acquired in accordance herewith shall be used solely for the purpose of the assembly of the Contract Product and its Components.

- 7.2.5 All plant tooling and equipment used by Supplier for the production of the Contract Products shall be maintained in proper working condition by the Supplier in accordance with applicable maintenance instructions for said tooling and equipment or by using industry practice if there are no specific instructions.
- 7.2.6 Purchase, maintenance and repair of Unique Vendor Tooling, which is used only in relation to the Buyer's Contract Products, is not covered by this Agreement. The Buyer is responsible for providing and maintaining such Unique Vendor Tooling. The Parties may enter into separate tooling agreements in order to regulate any details around tooling, which is not regulated herein.
- 7.2.7 The Supplier should assist the Buyer in phase out projects related to the Unique Type Bound Tooling and Equipment if necessary. Cost of carving out Unique Type Bound Tooling and Equipment is upon the Buyer. Buyer and Supplier must agree on process and timing for handling Unique Type Bound Tooling and Equipment no later than 12 months

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before EOP. Agreed timing and process must not interfere with the manufacturing of any other product at the Plant.

- 7.2.8 If any tooling mentioned in Section 7.2.1 above is wrongly owned by the Supplier that should be owned by the Buyer, or Geely Entity, or vice versa, such ownership shall be transferred to the other Party using a tooling sale and transfer agreement.
- 7.2.9 For Unique Type Bound Tooling and Equipment and Unique Vendor Tooling the Buyer or Geely Entity shall grant the Supplier the right to use such assets for the manufacturing of the Contract Product under a User Right Agreement to be entered into between the Supplier and Buyer or Geely Entity.
- 7.2.10 The Buyer shall pay Supplier for its share of Common Equipment, Common Type Bound Tooling and Equipment and Common Vendor Tooling and compensate Supplier for its cost incurred under the User Right Agreement related to Unique Type Bound Tooling and Equipment and Unique Vendor Tooling according to the car pricing principles set forth in Exhibit 2.

7.3 **Components**

- 7.3.1 The Buyer and Buyer's Affiliate have entered into a service agreement for procurement services) dated June 30, 2019 with Volvo Cars (PS19-032) and Volvo Cars Investment Co. Ltd (PS19-031), under which Volvo Cars and its Affiliates provide Manufacturing Engineer, Logistics and Procurement Services. The Buyer utilises these services in order to fulfil its obligations and responsibilities under this Section 7.3.
- 7.3.2 The Buyer is responsible for ensuring that the Supplier is able to order Components for the production of Contract Products by calling-off such Components from Component suppliers procured by the Buyer.
- 7.3.3 Components will be called-off from Component suppliers directly by the Supplier. The Buyer shall ensure that the Supplier is provided with information required to be able to call-off Components from such suppliers.
- 7.3.4 The Supplier is responsible for managing inbound logistics including but not limited to transportation from Component suppliers to plant, custom clearance and to pay related logistic cost including customs duties.
- 7.3.5 The Supplier shall pay all Component suppliers' invoices directly to the Component suppliers. The costs for such Components shall be included in the prices for the Contract Products.

7.4 **License grant**

- 7.4.1 The Buyer hereby grants to the Supplier a limited, non-exclusive license to the Buyer's intellectual property rights which are necessary for the production of the Contract Products and solely for the purpose of producing the Contract Products under and during the term of this Agreement. The license granted hereunder does not give the Supplier any right

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whatsoever to use the Buyer's intellectual property rights for any purpose other than as stated in this Section 7.4 and for the production of the Contract Products.

7.4.2 Ownership of existing Intellectual Property Rights.

- (a) All Intellectual Property Rights that were either developed or otherwise acquired by a Party before entering into this Agreement, or are developed or otherwise acquired by a Party outside of, but during the term of, this Agreement, will continue to be owned by such Party.

7.4.3 Ownership of Results.

- (a) In the event any Results are created under this Agreement, and the ownership of such Result is not regulated by the License, License Assignment or Service Agreements (PS19-022), License Agreement (PS19-030), Service Agreement (PS19-031) and Service Agreement (PS19-032), then Volvo Cars shall be the exclusive owner of such Results. Volvo Cars hereby grants to the Buyer a limited, non-exclusive, fully paid-up license to such Results but only in so far as necessary for the performance under, and only for the term of, this Agreement.

7.5 **Insurance**

- 7.5.1 The Supplier is responsible to ensure that the equipment owned by the Supplier and used in the Plant is properly insured. The Supplier is also responsible to ensure that the Unique

Type Bound Tooling and Equipment owned by the Buyer, or Geely Entity, and stored at the premises of the Plant is properly insured.

- 7.5.2 The Supplier shall hold necessary insurance protection.

8. DELIVERY, TITLE AND RISK

8.1 Delivery of Contract Product

- 8.1.1 For Factory Complete Contract Products the delivery shall take place at FOB Incoterms 2020 at the port agreed between the Parties unless otherwise agreed between the Parties.

- 8.1.2 The Supplier shall notify the Buyer when a Contract Product is Factory Complete by registering the Contract Product as Factory Complete in the system used by the Parties for

registering the Contract Product as Factory Complete in the system used by the Parties for such communication.

- 8.1.3 The Supplier shall deliver to the Buyer the Factory Complete Contract Products within the timeframe decided during the volume planning procedures as set forth in Exhibit 1.
- 8.1.4 Title and risk of loss or damage of Contract Product with respect to each Contract Product passes to the Buyer at the time of invoicing in accordance with Section 6.2.1, without prejudice for the Buyer's right to reject Contract Products under Section 9. [***]
- 8.1.5 If the Supplier is in delay of delivery of Contract Products, it shall without delay perform a root cause analysis[***].
- 8.1.6 For Contract products intended for sales outside Mainland China, the working procedure up to FOB shall be agreed separately by the Parties.
- 8.2 **Distribution and outbound logistic**
- 8.2.1 The Contract Products will be distributed by the Buyer through the distribution network managed by the Buyer.
- 8.2.2 The Supplier is not responsible for any matters in relation to the distribution of the Contract Product, except for:
- (a) manufacturing and selling the Contract Product directly to the Buyer at the price established under this Agreement;
 - (b) reporting any quality-related defect of the Contract Product to the Buyer for recall or other measures required by applicable law where the Contract Product is sold; and
 - (c) supporting the Buyer or any company listed by the Buyer as a company that needs this support, regarding warranty claims and after-sales services.
- 8.2.3 For sales outside Mainland China, after FOB Incoterms 2020, outbound logistic of the Contract Product is the responsibility of the Buyer. The Supplier's obligations for the Contract Product end at FOB (Incoterms 2020) as explained above in Section 8.1.
- 8.2.4 For Contract Products purchased for sales outside of Mainland China, the Supplier is obligated to take all necessary steps to facilitate such export and to contribute to an

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efficient export in accordance with instructions provided by the Buyer, including, but not limited to, ensuring that such export is authorised as required by relevant laws and regulations of the People's Republic of China.

8.3 **Customs**

- 8.3.1 The Supplier is responsible to obtain and maintain any customs licenses in the People's Republic of China necessary to facilitate the performance of this Agreement, including but not limited to export license and license for bonded manufacturing. Currently, bonded manufacturing is beneficial to both Parties. However, the Supplier's bonded manufacturing operations may cease due to regulatory changes or should it no longer be commercially feasible (e.g., due to localization of parts, etc.). The Supplier will consult the Buyer should there be any changes to the bonded manufacturing operations status of the Plant.
- 8.3.2 For the avoidance of any doubt, the Supplier is the only party which may appoint a customs agent to support the facilitation of customs processes in the People's Republic of China for the Contract Product supplied under this Agreement. The Supplier shall carry out necessary due diligence regarding compliance risks, including corruption risk before appointing such customs agent.
- 8.3.3 To the extent that a Contract Product supplied under this Agreement qualifies as originating goods under the rules of origin provisions in a preferential trade agreement to which the People's Republic of China is party to during the term of the Agreement, the Supplier shall be responsible to facilitate the provision of a preferential certificate of origin to the Buyer in alignment with the legal provisions provided for under the relevant agreement. For the avoidance of any doubt, this provision does not provide an obligation on the Supplier to provide preferential qualifying the Contract Product to the Buyer nor does it provide any obligation for the Supplier to compensate the Buyer for any

consequential import duty impact in the destination market the Contract Product is destined for.

8.4 **Export Controls**

- 8.4.1 Each Party shall comply with all applicable export control and trade sanction laws and regulations when performing their obligations under this Agreement.
- 8.4.2 The Supplier shall obtain and maintain any export license(s) required for the delivery of the Products to the Buyer and use hereof.

9. **MANUFACTURING QUALITY, INSPECTION AND RIGHT TO REJECT PRODUCTS**

9.1 **Volvo Cars Manufacturing Quality General Way of Working:**

- 9.1.1 The Parties shall comply with Volvo Cars Manufacturing's general way of working, including but not limited to the overall description of the Volvo Cars plant quality operating system (Plant-QOS).
- 9.1.2 The purpose of Plant-QOS is to have a systematic approach in how the Supplier manage quality, in daily manufacturing operations. This helps the Supplier to work standardized, systematic and disciplined and is also a base for strengthening problem solving and continuous improvement.
- 9.1.3 The Plant- QOS is based on the manufacturing quality strategy and is mainly relying on the principle that the best product is built in the intended process with the best process conditions known.
- 9.1.4 Principles to secure quality in plant operations:
- Built in quality is a responsibility of plant production organization
 - Customer expectations are confirmed by plant quality organization
 - Any internal/external deviations found are fed back, cut off and worked towards the production organization
 - Based on problem solving finding(s) (root cause(s)) - learnings are spread/implemented broad in the manufacturing operation.
- 9.1.5 Plant-QOS is built upon four different subject areas that all contains certain elements:
- Quality planning (eg of element; ideal bill of process)
 - Quality defect prevention (eg of elements; control plan execution/ confirmation, real time management process)
 - Quality defect detection (eg of elements; standard inspection point, quality feedback/feed forward)



- Quality concern resolution (eg of elements; problem solving & escalation, critical concern action process, lessons learned process)

9.1.6 All supporting functions supporting the plant operation are following the same principles.

9.2 **Volvo Cars Manufacturing quality data sharing:**

9.2.1 The Parties shall engage in the sharing of quality-related data for Customer's products as defined by Volvo Cars manufacturing quality & academy Department, specifying the nature of the data, timing, and Key Performance Indicator (KPI) definitions. [***]

9.3 **Volvo Cars Manufacturing Product Audit (VCPA):**

9.3.1 The Parties shall adhere to the Volvo Cars Product Audit (VCPA) process, which encompasses the description of the current process and baseline handling.

9.3.2 Product Audit is performed in running production, to review cars ready to be shipped to customers.

9.3.3 The Audit is to be carried out on a random selection of cars, approved for delivery, with no open known remarks.

9.3.4 Certified product auditors assess the product as a critical customer/trained observer against the set quality standards and specifications.

9.3.5 Each concern is to be captured (nature and location) and classified.

9.3.6 Manning at the plant audit department must be in line with the sample size demands.

9.4 **Operational Governance:**

9.4.1 The Parties shall establish and maintain operational governance for the purpose of follow-up and alignment.

9.4.2 For certain matters, as agreed upon by both Parties from time to time, the Parties may decide to start up a specific joint quality fora for follow up purposes of specific items.

9.4.3 Suppliers representative in joint foras is Global Manufacturing Quality & Academy.

9.4.4 The VCPA quality metrics requirements will apply to all Contract Products. The Supplier and the Plant shall meet the standards of VCPA and the Supplier shall maintain such

standards. For the sake of clarity this involve that the sample size for VCPA process should be same as for Volvo branded products.

9.4.5 The Supplier shall regularly submit quality control, test reports and records as agreed by the Parties.

9.4.6 The assembly or any other activity connected to preparation or inspection of the Contract Products under this Agreement shall take place at the Plant by fully trained and qualified personnel allocated for the Contract Product.

9.4.7 The Supplier is responsible for conducting internal and external CoP testing of complete Contract Product stipulated by legal requirements applicable to related market regulations. For the avoidance of doubt, the Supplier is not responsible for CoP testing on component level. The Supplier is responsible for facilitating, coordinate and ensure conformity in CoP

level. The supplier is responsible for facilitating, coordinate and prove conformity in CoP Audits conducted by Third Party appointed by legislating authorities.

- 9.4.8 The Buyer is responsible for providing the CoP testing requirements to the Plant. The Buyer and Volvo Car Corporation AB have entered into a License, License Assignment and Service Agreement for development services (agreement number PS19-022 dated June 30, 2019) and will enter into a Change Management Agreement, under which Volvo Car Corporation AB provides development services which includes to document all CoP testing needed to fulfil legal requirements on the related markets. The Buyer utilizes these services in order to fulfil its obligations and responsibilities under this Section 9.8.1.

9.5 **Inspection**

- 9.5.1 When the Supplier has completed its work on the Contract Product it shall pass through the test line, where the Supplier will inspect the Contract Product and decide whether it fulfils the Technical Specification and is Factory Complete. The test line shall consist of a thorough inspection and, if the Buyer so requires, road tests, and otherwise in accordance with VCPA.

- 9.5.2 The Buyer shall be entitled, at its own expense and upon reasonable notice, to inspect during regular business hours the assembly of the Contract Products and may carry out tests on the Contract Products that have been parked at the last point of rest, in order to ascertain that the Contract Products meet the product and process quality requirements and complies with the Technical Specification.

9.6 **Right to reject, defects and repair**

- 9.6.1 The Contract Products delivered by the Supplier to the Buyer shall be Factory Complete and free from defects i.e. in conformity with the Technical Specifications and free from defects in materials and workmanship including manufacturing and assembly. [***]

9.6.2 [***]

- 9.6.3 For avoidance of doubt, the Supplier shall physically correct any defects found either prior to delivery of the Contract Products or while they are parked on the yard of the Plant. The

Buyer shall not be obliged to accept Contract Products if such have defects that have not been properly corrected.

9.6.4 [***]

9.6.5 [***]

- 9.6.6 Where the Buyer has rejected Contract Products under this Section 9, the Buyer shall have the right to determine the order of priority in which such Contract Products shall be repaired.

10. **PERMITS**

- 10.1 The Supplier is responsible for the operation of the Plant and shall hold all necessary permits required by all applicable laws and regulations for the Plant, including, but not limited to, to operate the Plant and to produce and sell the Contract Products under this Agreement (the "Permits").

- 10.2 All Permits shall be valid so that the Supplier can produce and sell the Contract Products during the term of this Agreement.

11. **WARRANTY, PRODUCT LIABILITY, RECALL AND OTHER CLAIMS**

- 11.1 Other than as provided for in Section 9 above, the Supplier is not responsible for any warranty claims or similar in relation to the Contract Products. The Supplier warrants that the Contract Products are in conformity with the Technical Specifications and free from defects in materials and workmanship including manufacturing and assembly. In addition to this Section 11.1, what is set out below in this Section 11 shall apply.

- 11.2 If a defect is found in a Contract Product after delivery of a Contract Product, initial inspection should be carried out by the Buyer. If the Buyer finds that the defect is caused by Component quality, and thus the Buyer's responsibility (which in turn may be the Component supplier's responsibility under the Buyer's agreement with such supplier), the Supplier shall together with the supplier of the Component carry out the final inspection and make joint decision with regard to the cause of the defect and action to be taken. If it is confirmed finally that the defect is caused by Component quality, the Buyer shall bear all the damage and cost incurred from the whole event (which in turn may be the Component

supplier's responsibility under the Buyer's agreement with such supplier, which governs the relationship between the Buyer and the Component supplier). If the Buyer under the agreement with the Component supplier has the right to claim compensation, VCCD shall actively support the Buyer with the relevant supplier recovery activities. If the Buyer finds that the defect is due to product design, the Buyer shall carry out the final inspection and make decision with regard to the cause of the defect and action to be taken. If it is confirmed finally that the defect is due to product design, the Buyer shall bear all the damage and cost incurred from the whole event. If the Buyer finds that the defect is the Supplier's responsibility in accordance with this Agreement, the Buyer shall together with VCCD carry out the final inspection and make joint decision with regard to the cause of the defect and action to be taken. If it is confirmed finally that the defect is the Supplier's responsibility, the Supplier shall bear all the damage and cost incurred from the whole event. If the Parties cannot agree on the cause of the defect, the issue shall be escalated in

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accordance with what is set out in Section 16.1. This Section 11.2 is at all times subject to Section 9.

11.3 [***]

11.4 [***].

12. AUDIT RIGHTS

12.1 During the term of the Agreement, Buyer shall have the right to, upon reasonable notice in writing to Supplier, inspect Supplier's books and records related to the deliverables under this Agreement and the premises where the deliverables under this Agreement are performed, in order to conduct quality controls and otherwise verify the statements rendered under this Agreement.

12.2 Audits shall be made during regular business hours and be conducted by Buyer or by an independent auditor appointed by Buyer. Should Buyer during any inspection find that Supplier or the deliverables does/do not fulfil the requirements set forth herein, Buyer is entitled to comment on the identified deviations. Supplier shall, upon notice from Buyer, take reasonable efforts to take the actions required in order to fulfil the requirements. In the event the Parties cannot agree upon measures to be taken in respect of the audit, each Party shall be entitled to escalate such issue to the Steering Committee.

12.3 Supplier may withhold information if Supplier demonstrates that disclosing that information would be unlawful, would violate stock exchange regulations, or would breach a confidentiality obligation contained in a contract between Supplier and anyone other than one of its Affiliates.

13. TRADEMARKS

13.1 General

For the avoidance of doubt, this Agreement shall in no way be construed as to give any of the Parties any right whatsoever to use any registered or unregistered trademarks or brand names owned or licensed by another Party or its Affiliates, except in the manner and to the extent set forth in this Agreement or expressly consented to in writing by that other Party.

13.2 Volvo Cars brand name

13.2.1 For sake of clarity, it is especially noted that this Agreement does not include any right to use the 'Volvo' brand name or trademarks, or refer to 'Volvo' in communications or official documents of whatever kind.

13.2.2 This means that this Agreement does not include any rights to directly or indirectly use the 'Volvo' brand name or 'Volvo' trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence. The Parties acknowledge that the 'Volvo' Trademarks as well as the 'Volvo' name is owned by Volvo Trademark Holding AB and that the right to use the name and the 'Volvo' Trademarks is subject to a license

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agreement, which stipulates that the name, Trademarks and all thereto related intellectual property can only be used by Volvo Cars and its Affiliates in relation to Volvo products.

13.3 Polestar brand name

13.3.1 Correspondingly, it is especially noted that this Agreement does not include any right to use the 'Polestar' brand name, or Trademarks, or refer to 'Polestar' in communications or official documents of whatever kind.

13.3.2 This means that this Agreement does not include any rights to directly or indirectly use the 'Polestar' brand name or 'Polestar' Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

13.4 Trademark on Contract Products

13.4.1 Notwithstanding the above, the Supplier is hereby granted the right to use the Buyer's trademarks but solely to apply such trademark on the Contract Product in accordance with the Technical Specification or as otherwise instructed by the Buyer.

13.4.2 Any other use of the Buyer's trademark, including the one on the Contract Products, is subject to the Parties entering into a trademark license agreement.

14. LIMITATION OF LIABILITY

14.1 Neither Party shall be responsible for any indirect, incidental or consequential damage or any losses of production or profit caused by it under this Agreement.

14.2 Each Party's aggregate liability for any damage arising out of or in connection with this Agreement shall be limited to [***]

14.2.1 Any compensation claims paid by a Party under any relevant [***]Chengdu manufacturing agreement shall reduce the aforementioned liability cap amount for that Party during the relevant calendar year. For the avoidance of doubt the aggregated liability for Supplier towards Polestar Companies [***]under any relevant [***]Chengdu manufacturing agreements. The aggregated liability for Polestar Companies towards Supplier shall not exceed [***]under any relevant [***]Chengdu manufacturing agreements.

14.2.2 Any damage paid under this Agreement from the Supplier to the Buyer shall never become part of the cost base for the Contract Products.

14.3 The limitations of liability set out in this Section 14 shall not apply in respect of damage;

- (a) caused by wilful misconduct or gross negligence,
- (b) caused by a Party's breach of the confidentiality undertakings in Section 17 below,
- (c) caused by a Party's exit subject to Section 18.4below.

14.4 The limitations of liability set out in Sections 14.1-14.2 shall not apply in respect of Section 15 below, with the exception of any Third Party claims on Intellectual Property Rights infringement to which Section 14.1-14.2 shall apply.

15. INDEMNIFICATION

15.1 [***].

15.2 Supplier shall after receipt of notice of a claim which may reasonably be indemnifiable pursuant to Section 15.1 above, promptly notify Buyer of such claim in writing and Buyer shall following receipt of such notice, to the extent permitted under applicable law, at its own cost conduct negotiations with the Third Party presenting the claim and/or intervene in any suit or action. Buyer shall at all times keep Supplier informed of the status and progress of the claim and consult with Supplier on appropriate actions to take. If Buyer

progress of the claim and consult with Supplier on appropriate actions to take. If Buyer fails to or chooses not to take actions to defend Supplier within a reasonable time, or at any time ceases to make such efforts, Supplier shall be entitled to assume control over the defence against such claim and /or over any settlement negotiation at Buyer's cost. Any settlement proposed by Buyer on its own account must take account of potential implications for Supplier and shall therefore be agreed in writing with Supplier before settlement. Each Party will at no cost furnish to the other Party all data, records, and

assistance within that Party's control that are of importance in order to properly defend against a claim.

15.3 Supplier and Buyer acknowledge that Supplier may only be indemnified once for each event.

15.4 Buyer is responsible to obtain and maintain an insurance to cover its obligations under Section 15.1 of this Agreement with the exception of Third Party claims on Intellectual Property Rights infringement.

15.5 This clause shall not limit or prevent any rights or remedies available for the Buyer to claim damages from the Supplier under this Agreement.

16. GOVERNANCE AND CHANGES

16.1 Governance

16.1.1 The Parties shall act in good faith in all matters and shall at all times co-operate in respect of changes to this Agreement as well as issues and/or disputes arising under this Agreement.

16.1.2 The governance and co-operation between the Parties in respect of this Agreement shall primarily be administered on an operational level.

16.1.3 In the event the Parties on an operational level cannot agree upon aspects relating to the co-operation between the Parties, each Party shall be entitled to escalate such issue to the Steering Committee.

16.1.4 If the Steering Committee fails to agree upon a solution of the disagreement the relevant issue should be escalated to the Strategic Board for decision.

16.2 Change management

16.2.1 For any changes or updates of the Technical Specifications, the Buyer shall notify the Supplier of its requested change and the Supplier shall provide feedback to the Buyer of potential consequences of the requested change regarding both cost and effect on delivery time. Details regarding change management should follow the change management

procedure used by the Parties.

- 16.2.2 The Supplier undertakes to immediately incorporate any changes in the Components, in the Contract Products or in manufacturing engineering processes related thereto in accordance with strict batch sequence orders and plans as agreed by the Parties. The Supplier shall bear the costs for all the described work. All related work performed by the Supplier shall be charged back to the Buyer as part of the price for the Contract Products.

17. CONFIDENTIALITY

- 17.1 The Parties shall take any and all necessary measures to comply with the security and confidentiality procedures of the other Parties.
- 17.2 All Confidential Information shall only be used for the purposes comprised by the fulfilment of this Agreement. Each Party will keep in confidence any Confidential Information obtained in relation to this Agreement and will not divulge the same to any

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Third Party, unless the exceptions specifically set forth below in this Section 17.2 below apply or when approved by the other Party in writing, and with the exception of their own officers, employees, consultants or sub-contractors with a need to know as to enable such personnel to perform their duties hereunder, as well as with the exception of such personnel of Volvo Cars and Polestar with a need to know as for the Parties to perform their duties hereunder and in relation to the operation of the Plant. This provision will not apply to Confidential Information which the Receiving Party can demonstrate:

- (a) was in the public domain other than by breach of this undertaking, or by another confidentiality undertaking;
 - (b) was already in the possession of the Receiving Party before its receipt from the Disclosing Party;
 - (c) is obtained from a Third Party who is free to divulge the same;
 - (d) is required to be disclosed by mandatory law, court order, lawful government action or applicable stock exchange regulations; or
 - (e) is developed or created by one Party independently of the other, without any part thereof having been developed or created with assistance or information received from the other Party.
- 17.3 The Receiving Party shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, to prevent the dissemination to Third Parties or publication of the Confidential Information, as the Receiving Party uses to protect its own Confidential Information of similar nature. Further, each Party shall ensure that its employees and consultants are bound by a similar duty of confidentiality and that any subcontractors taking part in the fulfilment of that Party's obligations hereunder, enters into a confidentiality undertaking containing in essence similar provisions as those set forth in this Section 17.
- 17.4 Any tangible materials that disclose or embody Confidential Information should be marked by the Disclosing Party as "Confidential," "Proprietary" or the substantial equivalent thereof. Confidential Information that is disclosed orally or visually shall be identified by the Disclosing Party as confidential at the time of disclosure, with subsequent confirmation in writing within thirty (30) days after disclosure. However, the lack of marking or subsequent confirmation that the disclosed information shall be regarded as "Confidential", "Proprietary" or the substantial equivalent thereof does not disqualify the disclosed information from being classified as Confidential Information.
- 17.5 If any Party violates any of its obligations described in this Section 17, the violating Party shall, upon notification from the other Party, (i) immediately cease to proceed such harmful violation and take all actions needed to rectify said behaviour and (ii) financially compensate for the harm suffered as determined by an arbitral tribunal pursuant to Section

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21.2 below. All legal remedies (compensatory but not punitive in nature) according to law shall apply.

- 17.6 This confidentiality provision shall survive the expiration or termination of this Agreement without limitation in time.

18. TERM AND TERMINATION

18.1 Term and termination

- 18.1.1 This Agreement shall become effective when signed by duly authorised signatories of each Party, and shall, unless terminated in accordance with the principles set forth in this Agreement, remain in force for a period of seven years after start of production, Job1. Should Buyer wish to continue production after seven years the Parties shall, in good faith, negotiate a possible prolongation of this Agreement. This Agreement may be terminated in accordance with what is set out below in this Section 18.1.

- 18.1.2 Either Party shall be entitled to terminate this Agreement with immediate effect, in the event;

- (a) the other Party commits a material breach of the terms of this Agreement, which has not been remedied within sixty (60) days from written notice from the other Party to remedy such breach (if capable of being remedied); or
- (b) the other Party breaches any of its representations or warranties under Section 19.2.3, 19.2.4 or 19.3, or any representations or warranties set forth in Section 19.2.3, 19.2.4 or 19.3 has failed to be true and correct at any time;
- (c) a Party's ability to fulfil its obligations under this agreement is materially affected by the imposition of economic sanctions or export control laws and regulations; or
- (d) if the other Party should become insolvent or enter into negotiations on composition with its creditors or a petition in bankruptcy should be filed by it or it should make an assignment for the benefit of its creditors.

- 18.1.3 [***]

- 18.1.4 Upon termination in accordance with this Section 18, the Parties should agree on how to handle supply of spare parts for the period after termination.

18.2 Change of Control

A Party shall be entitled to terminate this Agreement in the event that any Change of Control (as defined below) has occurred in the other Party, unless the other Party's prior written consent has been obtained. "**Change of Control**" means (a) in the case of the Buyer, the Buyer ceasing to be controlled Polestar Automotive Holding UK PLC or (b) in the case of the Supplier, the Supplier ceasing to be controlled by Volvo Car AB (publ).

18.3 Consequences of termination

- 18.3.1 Termination of this Agreement shall be without prejudice to the accrued rights and liabilities of the Parties on the date of termination, unless expressly waived in writing by the Parties.
- 18.3.2 Unless otherwise agreed by the Parties, upon expiry or termination of this Agreement, the rights of the Supplier referred to in this Agreement hereof shall cease and the Supplier shall forthwith cease to assemble the Contract Product or any Components thereof.
- 18.3.3 The Supplier shall upon expiry or termination of this Agreement make no further use of the Technical Information and Know-How owned or associated with the Buyer and shall return to the Buyer, at the Supplier's expense, the Technical Information in tangible form

and any reproductions or copies thereof or, at the Buyer's option, present acceptable evidence that the same have been completely destroyed.

- 18.3.4 The Supplier shall forthwith take all action necessary to transfer all licenses or registrations issued by the relevant authorities for the Contract Product to the Buyer or, if this is not possible, to arrange for cancellation of such licenses or registrations.
- 18.3.5 Upon termination of this Agreement, the Buyer shall within sixty (60) days after expiry, purchase at fair market value any non-defective Contract Product and/or Components and non-cancellable orders regarding supply to the Buyer.
- 18.3.6 Neither Party is entitled to claim compensation for goodwill, indemnities for loss of profit or of clientele, or consequential loss by reason of termination of this Agreement.
- 18.3.7 In case of a termination in accordance with Section 18.1, however not in case Section 18.3.8 applies, Section 18.5 shall apply.
- 18.3.8 [***]
- 18.3.9 [***]
- 18.4 **Exit**
- 18.4.1 [***]
- 18.4.2 [***]
- 18.4.3 [***]
- 18.5 **End of Production**
- 18.5.1 [***]
- 18.5.2 [***]

19. RESPONSIBLE BUSINESS

19.1 **Compliance with laws, internationally recognized principles concerning business and human rights and Code of Conduct**

- 19.1.1 Each Party shall comply with the laws, and regulations of the country/countries where it operates and all other laws and regulations of any other jurisdiction which are, at the time for signing the Agreement or later during the validity of this Agreement become, applicable to the business and the activities of the Parties in connection with this Agreement.
- 19.1.2 Without limiting the generality of the foregoing, Parties shall at all times follow:
- (i) all applicable laws, regulations and statutory requirements applicable to the Parties when performing their respective obligations under this Agreement. This includes, but is not limited to those relating to the protection of people's free enjoyment of labor laws, i.e. such national laws regulating working conditions, work place health and safety, discrimination and the right to freedom of association and collective bargaining;

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(ii) internationally recognized human rights contained in the International Bill of Human Rights (i.e. the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights); UN Guiding Principles on Business and Human Rights; Ten Principles of the United Nations Global Compact (UNGC) covering human rights, labor standards, the environment and anti-corruption; the eight core ILO conventions as set out in the ILO Declaration of Fundamental principles and Rights at Work; where relevant, United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP); and

(iii) the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

- 19.1.3 Volvo Car Group has adopted a corporate Code of Conduct for its business called *Our Code – How we act* (the "Volvo Cars Code of Conduct") available at group.volvocars.com/sustainability, to which Supplier and its affiliates are bound. Polestar has adopted a Code of Conduct for its business (the "Polestar Code of Conduct") available at legal.polestar.com/ethics, to which Buyer and its affiliates are bound. Parties agree that these two documents are expressions of the same or similar principles of good conduct, and hereby declare to each other that they shall adhere to, and shall cause their directors, officers, employees and contractors to adhere to, their respective Code of Conduct or similar principles, in their performance of their respective obligations under this Agreement.
- 19.1.4 Volvo Car Group has adopted a Code of Conduct for Business Partners ("the Volvo Cars Code of Conduct for Business Partners") available at group.volvocars.com/sustainability. Polestar has adopted a Code of Conduct for Business Partners ("the Polestar Code of Conduct for Business Partners"). Parties agree that these two documents are expressions of the same or similar principles of good conduct. The Parties agree to make commercially reasonable efforts to ensure that their respective Business Partners (as defined in the applicable Code of Conduct for Business Partners), to the extent relevant for the performance under this Agreement, are committed to follow the applicable Code of Conduct for Business Partners, or similar principles.
- 19.1.5 If Buyer reasonably suspects that Supplier does not adhere to (i) Volvo Cars Code of Conduct, and (ii) internationally recognized principles concerning business and human rights as described in Section 19.1.2 (i) and (ii) when performing its obligations under this Agreement, then Buyer shall have the right, either directly or through an independent third-party auditor appointed by Buyer, to conduct an on-site inspection. Any such inspection is subject to prior reasonable notice in writing from Buyer to Supplier. All information obtained during such an inspection shall be considered Confidential Information and be subject to the confidentiality undertaking in Section 17, unless the Parties agree otherwise. Buyer shall ensure that any independent third-party auditor undertakes the same

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confidentiality undertakings and obligations as those applicable to Buyer in this Agreement.

19.2 Export control, sanctions and customs rules

19.2.1 Supplier shall obtain and maintain any export license(s) required to sell Contract Products to Buyer.

19.2.2 Supplier shall, upon request, provide Buyer with all information and documentation necessary or useful for Buyer to comply with laws relating to export or re-export of the Contract Products to Europe and any other country agreed between the Parties.

19.2.3 Buyer and Supplier hereby represent and warrant respectively that, neither it nor any of its Affiliates, officers, directors or employees (to the best of its knowledge):

(i) Is, has been or will be a Restricted Party, and

(ii) shall not, when performing its obligations under this Agreement (a) conduct any business activity, directly or indirectly, with any Restricted Party, including by supplying to Buyer items sourced from a Restricted Party, (b) conduct any business activity involving any Sanctioned Territory, (c) conduct any business activity that is prohibited or restricted under trade sanctions or export control laws applicable to the Parties when performing under this Agreement, or (d) engage in any transaction that evades or attempts to violate restrictions under any trade sanctions or export control laws referenced in (a)-(c) above.

19.2.4 Buyer represents and warrants that the Buyer will not sell, provide, or transfer the Contract Products to any person located in a Sanctioned Territory, Russia, Belarus or to any Restricted Party.

19.3 Anti-Corruption

19.3.1 Parties represents and warrants that it and its directors and officers:

(i) will, when performing under this Agreement, conduct their operations and transactions in compliance with all applicable laws, regulations and rules relating to anti-money laundering, anti-bribery and anti-corruption, including the United States Foreign Corrupt Practices Act, the United Kingdom Bribery Act 2010, and all other applicable laws prohibiting bribing government officials and private persons (the "Anti-Corruption Laws"), and

(ii) are not and have not been within a five-year period prior to the date of this Agreement condemned or sentenced by any judicial or administrative authority for any corrupt or illegal practice under the Anti-Corruption Laws.

19.4 Each Party represents and warrants that it has implemented policies and procedures aiming at preventing corruption and bribery, including effective sanctions against any activity of its directors, officers and employees that might be considered a corrupt or illegal practice under the Anti-Corruption Laws.

19.5 Cybersecurity

19.5.1 In addition to its compliance with applicable laws and regulations in accordance with Section 19.1.1., and in particular with respect to cyber security, Supplier will follow such

standards, regulations and requirements, which in Supplier's sole discretion, are deemed relevant and applicable for the manufacturing of the Contract Products.

20. MISCELLANEOUS

20.1 Force majeure

20.1.1 Neither Party shall be liable for any failure or delay in performing its obligations under this Agreement to the extent that such failure or delay is caused by a Force Majeure Event. A "Force Majeure Event" means any event beyond a Party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, including strikes, (whether involving its own workforce or a Third Party's), failure of general energy sources delivering energy to the plant, restrictions concerning

...motive force, acts of God, war, terrorism, insurgencies and riots, civil commotion, mobilization or extensive call ups, interference by civil or military authorities, national or international calamity, currency restrictions, requisitions, confiscation, armed conflict, malicious damage, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, stroke of lightning, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions.

20.1.2 A non-performing Party, which claims there is a Force Majeure Event, and cannot perform its obligations under this Agreement as a consequence thereof, shall use all commercially reasonable efforts to continue to perform or to mitigate the impact of its non-performance notwithstanding the Force Majeure Event and shall continue the performance of its obligations as soon as the Force Majeure Event ceases to exist.

20.2 Notices

20.2.1 All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement must be in legible writing in the English language delivered by personal delivery, facsimile, email transmission or prepaid overnight courier using an internationally recognized courier service and shall be effective upon receipt, which shall be deemed to have occurred:

- (a) in case of personal delivery, at the time and on the date of personal delivery;
- (b) if sent by facsimile or email transmission, at the time and on the date indicated on a confirmation of successful transmission page relating to such facsimile transmission or at the time and date indicated on a response confirming such successful email transmission;
- (c) if delivered by courier, at the time and on the date of delivery as confirmed in the records of such courier service; or
- (d) at such time and date as delivery by personal delivery or courier is refused by the addressee upon presentation;

in each case provided that if such receipt occurred on a non-business day, then notice shall be deemed to have been received on the next following business day; and provided further that where any notice, demand, request or other communication is provided by any party by email, such party shall also provide a copy of such notice, demand, request or other communication by using one of the other methods.

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20.2.2 All such notices, demands, requests and other communications shall be sent to:

(a) To Supplier:

Zhongjia Automobile Manufacturing (Chengdu) Co. LTD

Attention: [***]
Related Party Business Office
Email: [***]

With a copy not constituting notice to:

Zhongjia Automobile Manufacturing (Chengdu) Co. LTD

Attention: Legal Department
Email: [***]

(b) To Buyer:

Polestar Performance AB
Attention: [***]
Assar Gabrielssons väg 9
405 31 Göteborg
Sweden
Email: [***]

With a copy not constituting notice to:

Polestar Performance AB
Attention: General Counsel
Assar Gabrielssons väg 9
405 31 Göteborg
Sweden
Email: [***]

20.3 Assignment

Neither Party may, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under this Agreement without the other Party's prior written consent.

20.4 **Waiver**

Neither Party shall be deprived of any right under this Agreement because of its failure to exercise any right under this Agreement or failure to notify the infringing party of a breach in connection with the Agreement. Notwithstanding the foregoing, rules on complaints and limitation periods shall apply.

20.5 **Severability**

In the event any provision of this Agreement is wholly or partly invalid, the validity of the Agreement as a whole shall not be affected and the remaining provisions of the Agreement

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shall remain valid. To the extent that such invalidity materially affects a Party's benefit from, or performance under, the Agreement, it shall be reasonably amended.

20.6 **Entire Agreement**

All arrangements, commitments and undertakings in connection with the subject matter of this Agreement (whether written or oral) made before the date of this Agreement are superseded by this Agreement.

20.7 **Amendments**

Any amendment or addition to this Agreement must be made in writing and signed by the Parties to be valid.

20.8 **Survival**

If this Agreement is terminated or expires pursuant to Section 18 above, Section 17 (*Confidential Information*), Section 20 (*Governing Law*), Section 21 (*Dispute Resolution*) as well as this Section 19.11, shall survive any termination or expiration and remain in force as between the Parties after such termination or expiration.

20.9 **Protection of Personal Data**

The Parties shall conduct any processing of Personal Data in compliance with applicable national, federal, state, and international laws and regulations relating to such Personal Data now or hereafter in effect. The Parties acknowledge that the intention is that neither Party will process Personal Data on behalf of the other Party under or in connection with this Agreement.

Notwithstanding this Section 19.12 if either Party anticipates that a Party will process Personal Data on behalf of the other Party in connection with this Agreement, that Party shall promptly notify the other Party of that fact. To the extent necessary, the Parties to this Agreement shall then negotiate in good faith amending this Agreement to permit the processing of Personal Data is performed in a way that complies with applicable laws, and neither Party shall process Personal Data on behalf of the other until this Agreement has been so amended or supplemented.

21. **GOVERNING LAW**

This Agreement and all non-contractual obligations in connection with this Agreement shall be governed by the substantive laws of the People's Republic of China without giving regard to its conflict of laws principles.

22. **DISPUTE RESOLUTION**

22.1 **Escalation principles**

22.1.1 In case the Parties cannot agree on a joint solution for handling disagreements or disputes, a deadlock situation shall be deemed to have occurred and each Party shall notify the other Party hereof by the means of a deadlock notice and simultaneously send a copy of the notice to the Steering Committee. Upon the receipt of such a deadlock notice, the receiving Party shall within ten (10) days of receipt, prepare and circulate to the other Party a statement setting out its position on the matter in dispute and reasons for adopting such

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position, and simultaneously send a copy of its statement to the Steering Committee. Each such statement shall be considered by the next regular meeting held by the Steering Committee or in a forum meeting specifically called upon by either Party for the settlement of the issue.

- 22.1.2 The members of the Steering Committee shall use reasonable endeavours to resolve a deadlock situation in good faith. As part thereof, the Steering Committee may request the Parties to in good faith develop and agree on a plan to resolve or address the breach, to be presented for the Steering Committee without undue delay. If the Steering Committee agrees upon a resolution or disposition of the matter, the Parties shall agree in writing on terms of such resolution or disposition and the Parties shall procure that such resolution or disposition is fully and promptly carried into effect.
- 22.1.3 If the Steering Committee cannot settle the deadlock within thirty (30) days from the deadlock notice pursuant to the section above, despite using reasonable endeavours to do so, such deadlock will be referred to the Strategic Board for decision. Should the matter not have been resolved by the Strategic Board within thirty (30) days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be resolved in accordance with Section 21.2 below. If no Steering Committee has been established between the Parties, the relevant issue shall be referred to the Strategic Board immediately and Section 21.1.2 above shall not apply.
- 22.1.4 All notices and communications exchanged in the course of a deadlock resolution proceeding shall be considered Confidential Information of each Party and be subject to the confidentiality undertaking in Section 17 above.
- 22.1.5 Notwithstanding the above, the Parties agree that either Party may disregard the time frames set forth in this Section 21.1 and apply shorter time frames and/or escalate an issue directly to the Strategic Board in the event the escalated issue is of an urgent character and where the applicable time frames set out above are not appropriate.
- 22.2 Arbitration**
- 22.2.1 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall, be submitted to China International Economic and Trade Arbitration Committee (“CIETAC”) for arbitration, which shall be held in Shanghai and conducted in accordance with the CIETAC’s arbitration rules in effect at the time of applying for arbitration, whereas the language to be used in the arbitral proceedings shall be English and Chinese. The arbitral tribunal shall be composed of three arbitrators.
- 22.2.2 Irrespective of any discussions or disputes between the Parties, each Party shall always continue to fulfil its undertakings under this Agreement unless an arbitral tribunal or court (as the case may be) decides otherwise.
- 22.2.3 In any arbitration proceeding, any legal proceeding to enforce any arbitration award, or any other legal proceedings between the Parties relating to this Agreement, each Party expressly waives the defence of sovereign immunity and any other defence based on the fact or allegation that it is an agency or instrumentality of a sovereign state. Such waiver

includes a waiver of any defence of sovereign immunity in respect of enforcement of arbitral awards and/or sovereign immunity from execution over any of its assets.

- 22.2.4 All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.

The Parties may execute this Amendment in counterparts which taken together will constitute one instrument. The Parties will receive one (1) each.

**ZHONGJIA AUTOMOBILE
MANUFACTURING (Chengdu) Co. LTD**

POLESTAR PERFORMANCE AB

By: /s/ Anders Öhlén

By: /s/ Caroline Ahrenberg

Printed Name: Anders Öhlén

Printed Name: Caroline Ahrenberg

Title: Aithoized Signatory

Title: Authorized Signatory

Date: _____

Date: _____

By: _____

By: _____

Printed Name: _____

Printed Name: _____

TOTAL

TOTAL

REC: _____

REC: _____

Date: _____

Date: _____

EXHIBIT 1
VOLUME PLANNING PROCEDURES

1. [***]



EXHIBIT 2
CAR PRICING PRINCIPLES

[***]

EXHIBIT 3

[***]

EXHIBIT 4A
SUSTAINABILITY REQUIREMENTS

1. REQUIREMENTS

1.1 **This appendix aim to secure Polestar sustainability requirements, the appendix is written in a collaborative manner. It's focusing on securing data transfer and sustainability reporting.**

1.1.1 Polestar's sustainability requirements are sectioned according to the four main areas of focus - climate neutrality (2), transparency (3), inclusion (4) & circularity (5).

1.1.2 In all cases, these requirements are subject to change if deemed necessary.

1.2 Change Management

1.2.1 Changes affecting the initial sustainability targets detailed in these requirements shall be handled in line with the change management strategy for the vehicle. Cost and Sustainability upgrades and related Model Year (MY) changes should be undertaken collaboratively and implemented in a timely manner to support Polestars sustainability roadmap.

2. CLIMATE NEUTRALITY

2.1 Greenhouse Gas Emissions – Manufacturing

2.1.1 Energy use in the manufacturing plant (electricity, fuels, over the fence heating and cooling) aim to be 100 % climate neutral no later than 2025.

2.2 Greenhouse Gas Emissions – Supply Chain

2.2.1 Joint ambition to actively work towards and achieve climate neutral electricity for all sourced Tier 1 (T1) suppliers.

2.2.2 To ensure this, the turnkey supplier shall contact all active T1 suppliers in order for them to disclose their own emissions in scope 1 and 2, according to the GHG protocol starting from

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Agreement No.: PS22-050

2024. Suppliers shall also disclose whether they also report on scope 3, and if that is the case, disclose their full climate reporting according to GHG protocol (scope 1, 2, 3).

2.2.3 Where Polestar have expertise & technical data to support GHG emission reduction on common platform, collaborative working should be undertaken to support the implementation of these solutions for mutual benefit.

2.2.4 Renewable electricity should be accompanied by a certification or have the means to substantiate any claims in that regard.

2.3 **Life Cycle Analysis (LCA)**

2.3.1 The turnkey supplier shall provide Polestar with an updated cradle-to-gate carbon footprint, including battery, calculation for the main variants of requested MY, work to be initiated by a service request.

3. **TRANSPARENCY**

3.1 **Blockchain Material Traceability**

3.1.1 The following materials used in battery pack and modules shall/must be traced using blockchain technology:

(a) Lithium, Nickel, Cobalt, natural graphite & Mica.

3.2 **Supply chain transparency**

3.2.1 The parties recognize the need to have a traceable supply chain in order to comply with current (UFLPA) and coming (such as the EU battery act, Corporate sustainability directive, EU proposal for a regulation on prohibiting products made with forced labour on the Union market) regulations. Volvo agrees, to the best of its effort, to ensure mapping of the supply chain in order with regulation requirements.

3.3 **Conflict Mineral Reporting**

3.3.1 The following materials shall continue to be reported according to the Responsible Minerals Initiative (RMI) Conflict Mineral Reporting template standards:

(a) Tin, Tantalum, Tungsten & Gold (3TG).

3.3.2 Tin, Tantalum, Tungsten & Gold (3TG). Polestar requires company-specific reporting for with disclosure of smelters, their status, and their country of origin through campaigning towards suppliers in each project with aim of increasing numbers of conformant smelters.

3.4 **Data Sharing**

3.4.1 The parties recognize that ensuring compliance, fighting corruption and integrating environmental, social, and governance (ESG) topics into corporate strategy, operations and

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supply chain are a common effort, and best results can be achieved by sharing data on due diligence activities conducted on Tier 1 suppliers.

3.4.2 In this regard, Volvo shall:

(a) *conduct sanction screening during selection stage of Tier 1 DM suppliers for new sourcing, and monitor the existing suppliers against the below sanctions lists during the program :*

3.4.2.a.1 *EU sanctions lists.*

3.4.2.a.2 *UK sanctions lists*

3.4.2.a.3 *US lists: (1) OFAC Specially Designated National and Blocked Persons list, (2) OFAC Sectoral Sanctions Identifications List, (3) BIS Entity List, (4) BIS Denied Persons List, and (5) BIS Unverified List, OFAC - Non-SDN Chinese Military-Industrial Complex Companies List*

3.4.2.a.4 *UN Security Council Consolidated List*

3.4.2.a.5 *any other sanction list that would be applicable*

(b) *Inform Polestar, without undue delay, and at minimum quarterly, of any Red flag related to Sanction and Sanction ownership and control*

(c) *Assess corruption, reputation, and human rights risks, during selection stage of Tier 1 DM suppliers, and monitor such risks during the program*

(d) *Promptly/ when such red flags arise, inform Polestar of material findings /Red flags, and on a quarterly basis*

3.4.3 The parties agree to cooperate to define appropriate risk mitigation actions, and transparently report on progress and issues.

3.5 **Sustainability reporting requirements**

3.5.1 Polestar require documentation and supporting material related to sustainability reporting requirements such as, but not limited to, EU Taxonomy regulation (EU) 2020/852 and Corporate Sustainability Reporting Directive 2022/2464/EU on an annual basis.

Documentation requirements in accordance with the implementing and delegated acts of the regulations.

3.5.2 Prompt communication/reporting to Polestar's C&E team in case of material finding.

3.6 **Supply chain data**

3.6.1 In order to enable Polestar to comply with due diligence and reporting obligations, Volvo shall make the data (name, address and country) of Tier 1 DM suppliers connected to Polestar products available to Polestar and provide such data on Polestar's request.

4. **INCLUSION**

4.1 **Agreed Code of Conduct for Business Partner for the manufacturing of the vehicle as**

Agreed Code of Conduct for Business Partner for the manufacturing of the vehicle as well as by Direct Material (DM) suppliers and their components to be used. Revisions of the CoC for Business Partners must be agreed and aligned.

4.2 Due Diligence

- 4.2.1 Due diligence practices should be put in place according to OECD due diligence guidelines. These practices include how to embed responsible business conduct, identifying and assessing adverse impact, how to cease, prevent or mitigate and track impact on human rights and this must be transparently communicated so that corrective action plans can be implemented in manufacturing and in our common supply chains effectively.
- 4.2.2 The supplier shall put processes in place to avoid non-compliance with laws and regulations during manufacturing of parts and components and for adhering to the laws and regulations on our sales markets.
- 4.2.3 During onboarding of Tier 1 suppliers:
- (a) Ensure Self-Assessment Questionnaire (SAQ) is completed in NQC platform
 - (b) Only select suppliers with >70% rating before SOP, or has an agreed roadmap
 - (c) In case the supplier does not meet the 70 score, consult with Polestar to align if supplier can still be selected and define corrective actions.

4.3 Social third-party onsite audits

- 4.3.1 Existing Tier 1 suppliers, as selected through Turnkey supplier's risk-based audit strategy program, to undergo third-party social audits. New Tier 1 suppliers shall undergo the

Turnkey supplier self-initiated audit program, Polestar to gain access to valid and updated audit report data and Corrective Action Plan (CAP) during the production phase.

- 4.3.2 Possibility for Polestar to perform own audits unless already performed by Volvo Cars. These should be planned and performed in discussions with Volvo cars.
- 4.3.3 For materials used in battery pack and modules transparently implement third-party on-site social audits down the supply chain in high-risk markets.

4.4 Protecting Animal welfare

- 4.4.1 Animal based products, nappa leather and wool, must live up to the standards on Animal Welfare and the Five Freedoms. Polestar should be able to request and obtain access to

information about adherence and follow up on animal welfare status during production. Standards and certificates to be aligned between both parties.

5. CIRCULARITY

5.1 Raw Material Use

5.1.1 The recycled content (PCR and PIR) for the following materials in the vehicle shall be identified and disclosed, and where possible, increased until end of production:

(a) Aluminium

(b) Steel

(c) Plastics

(d) Copper

(e) REEs (e-machine) – (target 50% PCR)

5.1.2 The recycled content (PCR and PIR) for the risk minerals in the batteries shall be identified and disclosed, and where possible, increased until end of production.

5.1.3 Where bio-based materials are used (e.g. in the interior), the quantity and type of biomaterial shall be identified and disclosed.

5.1.4 The supplier shall work continuously through model year improvements to reach the highest technically feasible recycled content for all materials throughout the vehicle lifetime.

5.1.5 The supplier shall work continuously through model year improvements to identify material substitutions where fossil-based and virgin materials can be replaced with more circular materials.

5.1.6 All materials containing recycled content and/or bio content should preferably be accompanied by a valid third-party certification or as a minimum have the means to substantiate any claims in that regard.

5.2 Hazardous substances

5.2.1 The supplier shall support Polestars goal of minimising the use of EU Candidate List substances (Candidate List of substances of very high concern for Authorisation (published in accordance with Article 59(10) of the REACH Regulation) and per- and polyfluoroalkyl substances (PFAS), used in both the product and the manufacturing processes. The cars shall be compliant with Volvo cars RSMS.

5.2.2 Candidate List substances and PFAS shall be identified and disclosed to Polestar on a yearly basis. In addition, data on Candidate List substances shall be disclosed and reported to Polestar at every update of the EU Candidate List, if the update concerns substances present in the cars. The information shall at least include substance name, CAS-number (if applicable), amount (w/w), material/component name, alternatives assessment (yes/no),



outcome of alternatives assessment (if applicable), expected phase out date (if applicable) and date for next alternatives assessment.

5.3 IMDS substance data to mitigate future supply chain and compliance risks

5.3.1 The supplier commits to support Polestar in gathering and to disclose information on substances and substance groups, used in materials/components that are material to Polestar to be able to mitigate future supply chain and compliance risks.

EXHIBIT 4B

MANUFACTURING SUSTAINABILITY REQUIREMENTS

1. [***]

Certain identified information marked with "[***]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

AMENDMENT AGREEMENT NO. 2

This Amendment Agreement No. 2 to the Polestar 2 Model Year Program License, License Assignment and Service Agreement ("**Amendment**") is between Volvo Car Corporation, Reg. No. 556074-3089, a corporation organized and existing under the laws of Sweden ("**Volvo Cars**") and Polestar Performance AB, 556653-3096, a corporation organized and existing under the laws of Sweden ("**Polestar**").

Each of Volvo Cars and Polestar is hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

- A. The Parties have entered into a Polestar 2 Model Year Program License, License Assignment and Service Agreement (PS21-007) dated 13 April 2021 and into the Amendment Agreement No. 1 (Agreement no. PS22-012) to the foregoing agreement dated 9 November 2022 (combined and in the form of the amended version, the "**Agreement**").
- B. The Parties now wish to amend the Agreement to the extent set out below.
- C. Now, therefore, the Parties agree as follows:

1. SCOPE OF AMENDMENT

The Agreement will be deemed amended to the extent herein provided and will, except as specifically amended, continue in full force and effect in accordance with its original terms. In case of any discrepancy between the provisions of this Amendment and the Agreement, the provisions of this Amendment shall prevail. Any definitions used in this Amendment shall, unless otherwise is stated herein, have the respective meanings set forth in the Agreement.

The amendments to the provisions in the Agreement as stated in Section 2 below, such provisions highlighted for ease of reference in bold italics, shall come into force on the date this Amendment is signed by the last Party to sign it (as indicated by the date associated with that Party's signature).

2. AMENDMENTS

Appendix 1 to the Agreement shall be replaced in its entirety by Appendix 1 attached to this Amendment.

Appendix 2 to the Agreement shall be replaced in its entirety by Appendix 2 attached to this Amendment.

Amendment Agreement Template v20190325

3. CUMULATIVE CONDITIONS

The Parties acknowledge and agree that this Amendment Agreement is entered and fully binding between the Parties under the cumulative conditions that (i) it is fully signed by the Parties and (ii) approved by Polestar Board of Directors which is assumed to take place 28 February 2024.

4. GENERAL PROVISIONS

This Amendment is and should be regarded and interpreted as an amendment to the Agreement. The validity of this Amendment is therefore dependent upon the validity of the Agreement.

No amendment of this Amendment will be effective unless it is in writing and signed by both Parties. A waiver of any default is not a waiver of any later default and will not affect

the validity of this Amendment.

Sections 17 and 18 of the Agreement shall apply to this Amendment as well.

The Parties may execute this Amendment in counterparts, including electronic copies, which taken together will constitute one instrument.

[SIGNATURE PAGE FOLLOWS]

Amendment Agreement Template v20190325

PS23-023

VOLVO CAR CORPORATION

POLESTAR PERFORMANCE AB

By: _____

By: _____

Printed Name: Maria Hemberg

Printed Name: Jonas Engström

Title: General Counsel

Title: Head of Operations

Date: Dec 23 2023

Date: Jan 4 2024

By: _____

By: _____

Printed Name: Johan Ekdahl

Printed Name: Anna Rudensjö

Title: CFO

Title: General Counsel

Date: Jan 4 2024

Date: Jan 5 2024

V O L V O

PS23-023

Appendix 1
Polestar 2 Technical Specification
Model Year Programs
([***])

General Description

The Polestar 2 vehicle has been launched and introduced for sale in several markets of the world. The production of the Polestar 2 is taking place in Luqiao (Taizhou) in China and the production started in 2021w07.

The Polestar 2 is based on [***].

The technical content included in the following model year programs will be delivered according to this Agreement and as specified in this Appendix 1.

General Description

This Appendix includes a description of the technical specification. [***]

Description of Technical Categories

[***]

V O L V O

PS23-023

General Description – Technical Content [***]

[***]

General Description – Technical Content [***]

[***]

General Description – Technical Content [***]

[***]

General Description – Technical Content [***]

V O L V O

PS23-023

General Description – Technical Content [***]

Technical Content – [***]

V O L V O

PS23-023

Technical Content – [***]

V O L V O

PS23-023

Technical Content – [***]

V O L V O

PS23-023

V O L V O

PS23-02

Technical Content – [***]

APPENDIX 2
FEE

1. GENERAL

- 1.1 This Appendix determines the Fee for the deliveries under this Agreement.
- 1.2 Any capitalised terms used but not specifically defined in this Appendix shall have the meanings set out for such terms in the License and Service Agreement. In addition, the capitalised terms set out below shall for the purpose of this Appendix have the meaning described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

2. FEE

- 2.1 Principles for determining the Fee. [***]
- 2.2 [***]

3. PAYMENT TERMS

- 3.1 [***]

4. FINANCIAL REPORTING

- 4.1 [***]
-

Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

TOOLING AND EQUIPMENT USER RIGHT AGREEMENT

dated December 8, 2023

Chengdu Jisu New Energy Vehicle Co., Ltd

Zhongjia Automobile Manufacturing (Chengdu) Co. Ltd, Reg. No.

and

Polestar Automotive China Distribution Co. Ltd

Regarding use of Tooling and equipment

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LIST OF APPENDICES

- A. Tooling and Equipment Specification
- B. Fee

This **TOOLING AND EQUIPMENT USER RIGHT AGREEMENT** is dated December 8 2023 and made between:

- (1) **Chengdu Jisu New Energy Vehicle Co., Ltd.**, Reg. No. 91510112MA7FJ70M66, a limited liability company incorporated under the laws of People's Republic of China, having its registered office in Hangzhou ("**Owner**");
- (2) **Zhongjia Automobile Manufacturing (Chengdu) Co. Ltd, Reg. No.**, Reg. No. 91510112562005858U, a limited liability company incorporated under the laws of People's Republic of China, having its registered office in Chengdu ("**User**"); and
- (3) **Polestar Automotive China Distribution Co. Ltd.**, Reg. No. 91510112MA6D05KT88, a limited liability company incorporated under the laws of People's Republic of China, having its registered office at Room 404 L4, No. 325 South Rd., Economic-Technology Development (Longquanyi) Dist., Chengdu, Sichuan, PR China ("**Polestar**"),

Each of the Owner, the User and Polestar is hereinafter referred to as a "**Party**" and, jointly, as the "**Parties**".

BACKGROUND

- A. The User will manufacture the [***] vehicle for Polestar (or its Affiliates). The manufacturing of the [***] vehicle requires certain tooling and equipment, including the tooling and equipment that is further described in Appendix A Tooling And Equipment Specification, the ownership of which has been or shall be transferred from Polestar to the Owner according to the agreement between Polestar and the Owner.
- B. The Owner is or will be the exclusive owner of the relevant Tooling And Equipment (as defined in Section 1 below) and the User wishes to have such Tooling And Equipment used in the production of the [***] vehicle. For efficiency reasons, the Parties have now agreed that User shall be entitled to use the Tooling And Equipment and that the User accordingly shall compensate the Owner for its right to use the Tooling And Equipment.
- C. In the light of the foregoing, the Parties have executed this Agreement (as defined in Section 1 below).

1. DEFINITIONS

For the purpose of this Agreement, the following terms shall have the meanings assigned to them below. Capitalised terms in this Agreement are defined in the way described below. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and *vice versa*.

"**Affiliate**" means (i) for User, any other legal entity that directly or indirectly is controlled by Volvo Car Corporation, (ii) for Owner, any other legal entity that, directly or indirectly, is controlled by or is under common control of the Owner, but excluding the User and its Affiliates and Polestar and its Affiliates for the purpose of this Agreement, and (iii) for Polestar, any other legal entity that directly or indirectly is controlled by Polestar Automotive Holding UK PLC, "control" for this purpose means ownership or control of (i) at least fifty per cent (50%) of the voting stock, partnership interest or other ownership interest or (ii) the power (a) to appoint or remove a majority of the board of directors or other governing body of an entity, or (b) to cause the direction of the management of an entity. The Parties, however, agree to renegotiate this definition of "Affiliates" in good faith if it in the future does not reflect the Parties' intention at the time of signing this Agreement due to a restructuring or reorganization in relation to either of the Parties.

"**Agreement**" means this Tooling and Equipment User Right Agreement including the

Appendices as amended and agreed from time to time.

“**Appendix**” means all appendices to this Agreement.

“**Tooling And Equipment**” means [***] vehicle related unique tooling and equipment further specified in Appendix A as amended from time to time by the Parties, which is or will be owned by the Owner and is or will be stored at the User’s or the Vendor’s site and used by the User for the production of the [***] vehicle and components thereof.

“**Confidential Information**” means any and all information regarding the Parties and their respective businesses, whether commercial or technical, in whatever form or media, including but not limited to information relating to the existence, content and subject matter of this Agreement, information relating to Intellectual Property Rights, concepts, technologies, processes, commercial figures, techniques, strategic plans and budgets, investments, customers and sales, designs, graphics, CAD models, CAE data, statement of works (including engineering statement of works and any such specifications), targets, test

plans/reports, technical performance data and engineering sign-off documents and other information of a sensitive nature, that a Party learns from or about the other Party prior to or after the execution of this Agreement, whether the information is marked “Confidential” or not.

“**Disclosing Party**” means the Party disclosing Confidential Information to the Receiving Party.

“**Effective Date**” shall have the meaning ascribed to it in Section 10.1

“**Fee**” shall have the meaning ascribed to it in Section 4.1.1.

“**Force Majeure Event**” shall have the meaning ascribed to it in Section 11.1.1.

“**Intellectual Property Rights**” means any and all intellectual property rights, including but not limited to patents, patent applications, Trademarks, software, designs, utility models, copyrights, database rights, ideas, concepts, techniques, inventions, technologies, tools, processes and methodologies, know-how and trade secrets and any similar rights in any jurisdiction, regardless of whether registered or not, and all rights under licenses or otherwise in relation to any of the foregoing.

“**User**” shall have the meaning ascribed to it in the beginning of this Agreement.

“**User Group**” means User and its Affiliates.

“**Owner**” shall have the meaning ascribed to it in the beginning of this Agreement.

“**Receiving Party**” means the Party receiving Confidential Information from the Disclosing Party.

“**Steering Committee**” means the first level of governance forum established by User and Polestar for handling the cooperation between them in respect of various matters.

“**Strategic Board**” means the highest level of governance forum established by the User and Polestar for handling the cooperation between them in respect of various matters which regarding cooperation between User and Polestar is the so-called Volvo Polestar Executive Meeting.

“**Term**” shall have the meaning ascribed to it in Section 10.1.

“**Third Party**” means a party other than any of the Parties and/or an Affiliate of one of the Parties to this Agreement.

“**Trademarks**” means trademarks (including part numbers that are trademarks), service marks, logos, trade names, business names, assumed names, trade dress and get-up, and domain names, in each case whether registered or unregistered, including all applications, registrations, renewals and the like, in each case to the extent they constitute rights that are enforceable against third parties.

“**Vendor**” means the Third Party supplier of the Tooling And Equipment to Polestar or its Affiliates.

2. SCOPE

- 2.1 By entering into this Agreement, the Parties initiate a co-operation, where the User will be given a right to use the Tooling And Equipment, subject inter alia to the User compensating Owner for such use, under the terms and conditions of this Agreement.
- 2.2 This Agreement sets out the terms and conditions that shall apply to the User's use of the Tooling And Equipment for the sole purpose of manufacturing [***] vehicle for Polestar.

3. RIGHT TO USE TOOLING AND EQUIPMENT

- 3.1 Subject to Section 3.2, the Tooling And Equipment shall at all times be owned by Owner. By this Agreement, the Owner grants to User a right to use the Tooling And Equipment during the Term of this Agreement for the sole purpose of [***] vehicle related production. User undertakes not to use the Tooling And Equipment for any other purpose other than as stated herein.
- 3.2 The Parties acknowledge that the complete ownership of the Tooling And Equipment may not have been fully transferred to the Owner as of the Effective Date of this Agreement due to practicalities, and in the meantime such transfer shall be conducted in the most efficient and timely manner. Polestar shall during this interim period, grant the User the right to use such Tooling And Equipment owned by Polestar for the purpose of this Agreement until the ownership thereof is transferred to the Owner.
- 3.3 User has no right to ask the Vendor for any changes to or modifications of the Tooling And Equipment, nor ask the Vendor for any repairs or other work on the Tooling And Equipment, without Polestar's prior written consent.
- 3.4 The Tooling And Equipment is located at User's or Vendor's premises on behalf of the Owner. The Owner, User and Polestar have no responsibility for the premises in which the Tooling And Equipment is located, except for the Tooling And Equipment located in User's plant for which User shall be responsible. The Tooling And Equipment may not be relocated without Polestar's prior written consent. The Owner and Polestar shall take all reasonable steps to ensure the Vendor lets the User benefit from its right to use the Tooling And Equipment through the Vendor. If the Owner and Polestar have taken such reasonable steps, the Owner, User and Polestar shall not be responsible in the event the Vendor does not let the User benefit from its right to make use of the Tooling And Equipment through the Vendor.
- 3.5 The right to use the Tooling And Equipment is further subject to the payment obligations set forth in Section 4 below. If the User is in delay with its payment more than [***] days from date of invoice, the Owner, after consultation and agreement with Polestar, is entitled to temporarily cease the User's right to use the Tooling And Equipment.

4. FEE AND PAYMENT TERMS

4.1 Fee

- 4.1.1 In consideration of User's use of the Tooling And Equipment hereunder, the User agrees to pay the Fee to the Owner, calculated based on the depreciations of the Owner's acquisition value of the Tooling And Equipment hereunder, and as further detailed in Appendix B, Fee as amended and updated, (the "Fee").

4.2 Payment Terms

- 4.2.1 The Fee shall be paid by the User to the Owner in accordance with the payment terms in this section 4.2. The Fee shall be invoiced and paid in CNY.
- 4.2.2 Any amount invoiced by Owner to User shall be paid within [***]days from date of invoice.
- 4.2.3 The Fee shall be invoiced quarterly at the end of each quarter, e.g. in April for the period January-March and in July for the period April-June. The invoices shall include a detailed specification on what is charged. Polestar shall provide reasonable assistance to the Owner in preparing such invoice.
- 4.2.4 All amounts referred to in this Agreement are exclusive of VAT and other taxes. The

7.2.4 All amounts referred to in this Agreement are exclusive of VAT and other taxes. The quarterly invoices issued by Owner shall include VAT and relevant surcharges. The User shall bear the VAT and surcharges that are applicable according to local tax regulations.

4.2.5 Payment made later than the due date shall automatically be subject to interest for late payments for each day it is not paid and the interest shall be based on the annual interest rate [***].

5. WARRANTIES

5.1 Each Party warrants and represents to the other Parties that:

- (a) it is duly organized, validly existing, and in good standing under the laws of its respective jurisdiction of incorporation or formation, as applicable;
- (b) it has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder;
- (c) the execution, delivery and performance of this Agreement have been duly authorized and approved, with such authorization and approval in full force and effect, and do not and will not (i) violate any laws or regulations applicable to it or (ii) violate its organization documents or any agreement to which it is a party; and
- (d) this Agreement is a legal and binding obligation of it, enforceable against it in accordance with its terms.

5.2 The Parties acknowledge that the Tooling And Equipment are provided on an “as is” basis without any warranties or representations of any kind, whether implied or express. Owner and Polestar take no responsibility and expressly disclaim any and all liability and claims of any kind in case of errors or defects in the Tooling And Equipment as well as any damage caused as a result of or in relation to the User’s use/misuse of the Tooling And Equipment (as well as User’s indirect use of the Tooling through *e.g.* the Vendor’s care).

5.3 Polestar hereby warrants to accommodate any changes or modifications of the Tooling And Equipment as agreed between Owner, User and Polestar and to grant to User the rights to use such changes or modifications during the lifetime of the [***] vehicle.

6. INTELLECTUAL PROPERTY

6.1 Ownership and license grant

6.1.1 The Parties agree that any and all Intellectual Property Rights in and to the Tooling And Equipment shall at all times be and remain fully vested with Polestar. Subject to Section 6.3, Polestar however grants User a non-exclusive, non-assignable, sub-licensable (however only to User’s Affiliates, unless otherwise agreed upon by Polestar and the User), and limited license to any Intellectual Property Rights in and to the Tooling And Equipment, to the extent necessary for User to utilize the Tooling And Equipment as contemplated herein, for the Term of this Agreement.

6.1.2 Nothing in this Agreement shall be deemed an assignment of ownership of any Intellectual Property Rights, including in the Tooling And Equipment, from Polestar to the User, except if and to the extent expressly set out herein.

6.1.3 In the event any new Intellectual Property Rights in and to the Tooling And Equipment are created (including in relation to changes during maintenance of the Tooling And Equipment) under this Agreement, the Parties agree that Polestar shall be the exclusive owner of such Intellectual Property Rights including all modifications, amendments and developments thereof. Hence all such Intellectual Property Rights shall automatically and immediately upon their creation stay with and/or be transferred to Polestar. Polestar shall further have the right to transfer, sublicense, modify and otherwise freely dispose of such Intellectual Property Rights.

6.2 Volvo brand name

6.2.1 This Agreement does not include any right to use the “Volvo” brand name, or Trademarks, or refer to “Volvo” in communications or official documents of whatever kind. The Parties acknowledge that the “Volvo” Trademarks as well as the “Volvo” name is owned by Volvo Trademark Holding AB and that the right to use the name and the “Volvo” Trademarks is subject to a license agreement, which stipulates that the name, Trademarks and all thereto related Intellectual Property Rights can only be used by Volvo Car Corporation and its Affiliates in relation to Volvo products.

6.2.2 This Agreement does not include any rights to directly or indirectly use the “Volvo” brand name or “Volvo” Trademarks, on or for any products or when marketing, promoting and/or

selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

6.3 **Polestar brand name**

6.3.1 For sake of clarity, this Agreement does not include any right to use the “Polestar” brand name or Trademarks, or refer to “Polestar” in communications or official documents of whatever kind.

6.3.2 This Agreement does not include any rights to directly or indirectly use the “Polestar” brand name or “Polestar” Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

6.4 **Geely brand name**

6.4.1 For sake of clarity, This Agreement does not include any right to use the “Geely” brand name or Trademarks or any other Trademarks owned by the Owner or its Affiliates (together “**Owner Group Trademarks**”), or refer to any of such brand name and Trademarks in communications or official documents of whatever kind.

6.4.2 This means that this Agreement does not include any rights to directly or indirectly use the “Geely” brand name or Owner Group Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

7. **LIMITATION OF LIABILITY**

7.1 Neither Party shall be responsible for any indirect, incidental or consequential damage or any losses of production or profit caused by it under this Agreement.

7.2 Each Party’s aggregate liability for any damage arising out of or in connection with this Agreement shall be limited to [***] of the Tooling And Equipment for which the right to use is provided under this Agreement.

7.3 The limitations of liability set out in this Section 7 shall not apply in respect of;

- (a) claims related to death or bodily injury;
- (b) damage caused by wilful misconduct or gross negligence,
- (c) damage caused by a Party’s breach of the confidentiality undertakings in Section 9 below, or
- (d) damage arising out of an infringement, alleged infringement, of the other Party’s or any third party’s Intellectual Property.

8. **GOVERNANCE AND CHANGE MANAGEMENT**

8.1 **Governance**

8.1.1 The Parties shall act in good faith in all matters and shall at all times co-operate in respect of changes to this Agreement as well as issues and/or disputes arising under this Agreement.

8.1.2 The governance and co-operation between the Parties in respect of this Agreement shall primarily be administered on an operational level. In the event the Parties on an operational level cannot agree upon *inter alia* the prioritisation of development activities or other aspects relating to the co-operation between the Parties, User or Polestar shall be entitled to escalate such issue to the Steering Committee.

8.1.3 If the Steering Committee fails to agree upon a solution of the disagreement the relevant issue should be escalated to the Strategic Board for decision.

8.1.4 The Owner acknowledges that it is not directly part of the Steering Committee and the Strategic Board and agrees that Polestar, on behalf of the Owner, will handle any potential escalation. The Owner shall abide by the governance under this Section 8.1 given the nature of the cooperation under this Agreement.



8.2 **Changes**

- 8.2.1 During the term of this Agreement, the User can request changes to the Tooling And Equipment Specification, which shall be handled in accordance with the governance procedure set forth in Section 8.1 above. Polestar and the User agree to act in good faith to address and respond to any change request within a reasonable period of time.
- 8.2.2 The Parties acknowledge that the Owner or Polestar will not make any changes in accordance with such change request until agreed in writing between Polestar and the User. For the avoidance of any doubt, until there is agreement about the requested change, the existing Tooling And Equipment Specification shall be valid.
- 8.2.3 The Owner grants to User the right to use changes and modifications to the existing Tooling and Equipment Specification as agreed between the User and Polestar in accordance with Section 3.

9. **CONFIDENTIALITY**

- 9.1 The Parties shall take any and all necessary measures to comply with the security and confidentiality procedures of the other Party.
- 9.2 All Confidential Information shall only be used for the purposes set forth in this Agreement. Each Party shall keep in confidence any Confidential Information obtained in relation to this Agreement and shall not divulge the same to any Third Party, unless the exceptions specifically set forth below in this Section 9.2 below apply, in order to obtain patent protection or when approved by the other Party in writing, and with the exception of their own, officers, employees, consultants or sub-contractors or Affiliates with a need to know as to enable such personnel to perform their duties hereunder. This provision shall not apply to Confidential Information which the Receiving Party can demonstrate:
- (a) was in the public domain other than by breach of this undertaking, or by breach of another confidentiality undertaking, at the time such information is disclosed by the Disclosing Party;
 - (b) was already in the possession of the Receiving Party before its receipt from the Disclosing Party;
 - (c) is lawfully obtained from a Third Party who is free to divulge the same provided such Third Party is not under any obligation to keep such information confidential;
 - (d) is required to be disclosed by mandatory law, court order, lawful government action or applicable stock exchange regulations; or
 - (e) is developed or created by one Party independently of the others, without any part thereof having been developed or created with assistance or information received from the other Party.
- 9.3 The Receiving Party shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, to prevent the dissemination to third parties or publication of the Confidential Information, as the Receiving Party uses to protect its own Confidential Information of similar nature. Further, each Party shall ensure that its employees and consultants are bound by a similar duty of confidentiality and that any subcontractors taking part in the fulfilment of that Party's obligations hereunder, enters

into a confidentiality undertaking containing in essence similar provisions as those set forth in this Section 9.

- 9.4 Any tangible materials that disclose or embody Confidential Information should be marked by the Disclosing Party as "Confidential," "Proprietary" or the substantial equivalent thereof. Confidential Information that is disclosed orally or visually shall be identified by the Disclosing Party as confidential at the time of disclosure, with subsequent confirmation in writing within thirty (30) days after disclosure. However, the lack of marking or subsequent confirmation that the disclosed information shall be regarded as "Confidential" does not disqualify the disclosed information from being classified as Confidential Information.
- 9.5 If any Party violates any of its obligations described in this Section 9, the violating Party shall upon notification from the other Party, (i) immediately cease to proceed with the

shall, upon notification from the other Party, (i) immediately cease to proceed such harmful violation and take all actions needed to rectify said behaviour and (ii) financially compensate for the harm suffered as determined by an arbitral tribunal pursuant to Section 13.2 below. All legal remedies (compensatory but not punitive in nature) according to law shall apply.

9.6 This Section 9 shall survive the expiration or termination of this Agreement without limitation in time.

10. TERM AND TERMINATION

10.1 This Agreement shall become effective when signed by duly authorised signatories of each Party (the “**Effective Date**”) and shall remain in force until terminated in accordance with what is set out below in this Section 10 (the “**Term**”).

10.2 This Agreement may be terminated, in whole or in part (including for the avoidance of doubt any of its Appendices), with immediate effect:

- (a) by either Party if the other Party is in material breach of any of its obligations under this Agreement and such breach (if remediable) is not remedied within thirty (30) days of written notice thereof;
- (b) by either Party if the other Party should become insolvent or enter into negotiations on composition with its creditors or a petition in bankruptcy should be filed by it or it should make an assignment for the benefit of its creditors; or
- (c) by either Party if the asset transfer agreement regarding the Tooling And Equipment between the Owner and Polestar is terminated, and in such case Polestar and User shall with immediate effect enter into a separate agreement based on the general purposes and principles outlined in this Agreement for the purpose of granting User a right to use the Tooling And Equipment for the [***] vehicle related production in order to ensure that User can uphold [***] vehicle related production. If Polestar fails to provide User, directly or indirectly through other companies, with a right to use the Tooling and Equipment for the [***] vehicle related production, User shall not be liable for delayed or stopped [***] vehicle related production; or
- (d) by either Polestar or the User or their respective Affiliates acting as a non-defaulting party, in the event of termination of the manufacturing agreement for [***] vehicle or any related material project contract due to a material breach or any insolvency or bankruptcy event of either Polestar or the User or their

respective Affiliates in accordance with the terms and conditions therein, provided that such terminating Party can reasonably demonstrate that the subject matters or primary purpose of this Agreement have been significantly and adversely affected by the termination thereof.

10.3 For the avoidance of doubt, if this Agreement has expired or has been terminated in accordance with this Section 10, then all Appendices to this Agreement shall automatically and immediately terminate.

11. MISCELLANEOUS

11.1 Force majeure

11.1.1 Neither Party shall be liable for any failure or delay in performing its obligations under this Agreement to the extent that such failure or delay is caused by a Force Majeure Event. A “**Force Majeure Event**” means any event beyond a Party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, including strikes (whether involving its own workforce or a Third Party's), failure of general energy sources delivering energy to the plant, restrictions concerning motive force, acts of God, war, terrorism, insurgencies and riots, civil commotion, mobilization or extensive call ups, interference by civil or military authorities, national or international calamity, currency restrictions, requisitions, confiscation, armed conflict, malicious damage, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, stroke of lightning, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions.

11.1.2 A non-performing Party, which claims there is a Force Majeure Event, and cannot perform its obligations under the Agreement as a consequence thereof, shall use all commercially reasonable efforts to continue to perform or to mitigate the impact of its non-performance notwithstanding the Force Majeure Event and shall continue the performance of its obligations as soon as the Force Majeure Event ceases to exist.

11.2 Notices

11.2.1 All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement must be in legible writing in the English language delivered by personal delivery, facsimile, email transmission or prepaid

overnight courier using an internationally recognized courier service and shall be effective upon receipt, which shall be deemed to have occurred:

- (a) in case of personal delivery, at the time and on the date of personal delivery;
- (b) if sent by facsimile or email transmission, at the time and on the date indicated on a confirmation of successful transmission page relating to such facsimile transmission or at the time and date indicated on a response confirming such successful email transmission;
- (c) if delivered by courier, at the time and on the date of delivery as confirmed in the records of such courier service; or
- (d) at such time and date as delivery by personal delivery or courier is refused by the addressee upon presentation;

in each case provided that if such receipt occurred on a non-business day, then notice shall be deemed to have been received on the next following business day; and provided further that where any notice, demand, request or other communication is provided by any party by email, such party shall also provide a copy of such notice, demand, request or other communication by using one of the other methods.

11.2.2 All such notices, demands, requests and other communications shall be sent to following addresses:

To Owner: Chengdu Jisu New Energy Vehicle Co., Ltd.
Attention: [***]1760's Jiangling Rd, Binjiang
district, Hangzhou, Zhejiang province, China.
Email: [***]

To User: Zhongjia Automobile Manufacturing (Chengdu) CO. LTD
Attention: [***]
Email: [***]

With a copy not constituting notice to:

Zhongjia Automobile Manufacturing (Chengdu) CO. LTD
Attention: [***]
[***]

To Polestar: Polestar Automotive China Distribution Co. Ltd
Attention: [***]
Email: [***]

With a copy not constituting notice to:

Polestar Automotive China Distribution Co. Ltd
Attention: [***]
Email: [***]

11.3 **Assignment**

Neither Party may, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under this Agreement without the other Parties' prior written consent.

11.4 **Waiver**

Neither Party shall be deprived of any right under this Agreement because of its failure to exercise any right under this Agreement or failure to notify the infringing Party of a breach in connection with the Agreement. Notwithstanding the foregoing, rules on complaints and limitation periods shall apply.

11.5 **Severability**

In the event that any provision of this Agreement conflicts with applicable law or if any such provision is held invalid by an arbitrator or a competent court, such provision shall be



deemed to be restated to reflect as nearly as possible the original intentions of the Parties in accordance with applicable law. The remainder of the Agreement shall at all times remain in full force and effect.

11.6 Entire Agreement

All arrangements, commitments and undertakings in connection with the subject matter of this Agreement (whether written or oral) made before the date of this Agreement are superseded by this Agreement.

11.7 Amendments

Any amendment or addition to this Agreement shall not be legally valid unless made in writing and signed by all the Parties.

11.8 Survival

If this Agreement is terminated or expires pursuant to Section 10 above, Section 4.2.5 (late payment interest), Section 9 (*Confidentiality*), Section 12 (*Governing Law*), Section 13 (*Dispute resolution*) as well as this Section 11.8, shall survive any termination or expiration and remain in force as between the Parties after such termination or expiration.

12. GOVERNING LAW

12.1 This Agreement and all non-contractual obligations in connection with this Agreement shall be governed by the substantive laws of People's Republic of China without giving regard to its conflict of laws principles.

13. DISPUTE RESOLUTION

13.1 Escalation principles

13.1.1 In case the Parties cannot agree on a joint solution for handling disagreements or disputes, a deadlock situation shall be deemed to have occurred and each Party shall notify the other Party hereof by the means of a deadlock notice and simultaneously send a copy of the notice to the Steering Committee. Upon the receipt of such a deadlock notice, the receiving Party shall within ten (10) days of receipt, prepare and circulate to the other Party a statement setting out its position on the matter in dispute and reasons for adopting such position, and simultaneously send a copy of its statement to the Steering Committee. Each such statement shall be considered by the next regular meeting held by the Steering Committee or in a forum meeting specifically called upon by either Party for the settlement of the issue.

13.1.2 The members of the Steering Committee shall use reasonable endeavours to resolve a deadlock situation in good faith. As part thereof, the Steering Committee may request the Parties to in good faith develop and agree on a plan to resolve or address the breach, to be presented for the Steering Committee without undue delay. If the Steering Committee agrees upon a resolution or disposition of the matter, the Parties shall agree in writing on terms of such resolution or disposition and the Parties shall procure that such resolution or disposition is fully and promptly carried into effect.

13.1.3 If the Steering Committee cannot settle the deadlock within thirty (30) days from the deadlock notice served pursuant to Section 13.1.1 above, such deadlock will be referred to the Strategic Board for decision. Should the matter not have been resolved by the Strategic

Board within thirty (30) days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be resolved in accordance with Section 13.2 below. If no Steering Committee has been established between the Parties, the relevant issue shall be referred to the Strategic Board immediately and Section 13.1.2 above shall not apply.

13.1.4 All notices and communications exchanged in the course of a deadlock resolution proceeding shall be considered Confidential Information of each Party and be subject to the confidentiality undertaking in Section 9 above.

13.1.5 Notwithstanding the above, the Parties agree that either Party may disregard the time frames set forth in this Section 13.1 and apply shorter time frames and/or escalate an issue directly to the Strategic Board in the event the escalated issue is of an urgent character and where the applicable time frame set out above are not appropriate.

where the applicable time frames set out above are not appropriate.

13.2 **Arbitration**

- 13.2.1 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof shall be submitted to the China International Economic and Trade Arbitration Committee (“CIETAC”) for arbitration, which shall be held in Shanghai and conducted in accordance with the CIETAC’s arbitration rules in effect at the time of applying for arbitration, whereas the language to be used in the arbitral proceedings shall be English.
- 13.2.2 Irrespective of any discussions or disputes between the Parties, each Party shall always continue to fulfil its undertakings under the Agreement unless an arbitral tribunal or court (as the case may be) decides otherwise.
- 13.2.3 In any arbitration proceeding, any legal proceeding to enforce any arbitration award, or any other legal proceedings between the Parties relating to this Agreement, each Party expressly waives the defence of sovereign immunity and any other defence based on the fact or allegation that it is an agency or instrumentality of a sovereign state. Such waiver includes a waiver of any defence of sovereign immunity in respect of enforcement of arbitral awards and/or sovereign immunity from execution over any of its assets.
- 13.2.4 All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.

[Signature page follows]

IN WITNESS WHEREOF, this Agreement has been signed in three (3) originals on the date first stated above, of which the Parties have received one (1) each.

Date:2023.12.26

Date:2024.3.3

Chengdu Jisu New Energy Vehicle Co., Ltd

**Zhongjia Automobile Manufacturing
(Chengdu) Co. Ltd**

Quan Zhang

Xaolin Yuan

Printed name:
Title: Legal Representative

Printed name:
Title: Head of APAC _____

Printed name:
Title:

Printed name:
Title:

Date:

Date:

Polestar Automotive China Distribution Co. Ltd

Ellie Wu
Printed name:
Title: General Manager

_____ Quan Zhang (NOTE to redacted version: legal representative of Chengdu Jisu New Energy Vehicle Co., Ltd first signed on wrong line)_____

Printed name:

Title:

Date:

Tooling and Equipment User Right Agreement

16(15) Agreement: PS23-053

APPENDIX A

TOOLING AND EQUIPMENT SPECIFICATION



APPENDIX B

FEE

The Fee is based on the depreciation cost for the Tooling And Equipment over the life time of the [***] vehicle, i.e.[***]. It is calculated based on the total acquisition value of the Tooling And Equipment per Appendix A, which can be amended based on changes or modifications of the tooling over time, divided by the depreciation time of [***]as follows:

[***]

The Parties recognize that the yearly Fee set out in the table above are estimates and that the Fee payable by User under this Agreement will be based on the actual depreciation cost for the Tooling And Equipment. Owner shall no later than in December each year provide User with the updated information on the estimated Fee payable for the coming calendar year. Further, the Owner shall during the calendar year on a quarterly basis keep User informed about any changes in the estimated Fee. At the end of the Calendar year the Owner will make a reconciliation between the Fee invoiced during the calendar year and the actual depreciation cost for the Tooling And Equipment for that calendar year and any difference (surplus or deficit) will be carried forward and be included in the Fee for the next calendar year. If there at the end of production is a surplus or deficit such difference should be paid/repaid as a lump-sum.

The Fee will be free from any mark-up or interest from the Owner to the User.



Certain identified information marked with "[**]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

AMENDMENT AGREEMENT No 1

This Amendment Agreement No 1 to the service agreement "Operation and Maintenance of GOLD – Repair and Maintenance Information platform" ("**Amendment**") is between:

Volvo Car Corporation, Reg. No. 556074-3089, a corporation organized and existing under the laws of Sweden ("**Service Provider**"), and
Polestar Performance AB, Reg. Nr. 556653-3096, a corporation organized and existing under the laws of Sweden ("**Purchaser**").

Each of Service Provider and Purchaser is hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

- A. The Parties have entered into a service agreement "Operation and Maintenance of GOLD – Repair and Maintenance Information platform", agreement reference number PS20-034, on 6 December 2020 (the "**Agreement**").
- B. The Parties now wish to amend the Agreement to the extent set out below.
- C. Now, therefore, the Parties agree as follows:

1. SCOPE OF AMENDMENT

- 1.1 The Agreement will be deemed amended to the extent herein provided and will, except as specifically amended, continue in full force and effect in accordance with its original terms. In case of any discrepancy between the provisions of this Amendment and the Agreement, the provisions of this Amendment shall prevail. Any definitions used in this Amendment shall, unless otherwise is stated herein, have the respective meanings set forth in the Agreement.
- 1.2 The amendments to the provisions in the Agreement as stated in Section 2 below, such provisions highlighted for ease of reference in bold italics, shall come into force on 1 November 2023.

2. AMENDMENTS

- 2.1 ***Section 4.2 in the Main Document of the Agreement*** shall be amended and restated in its entirety as follows:

"Affiliate" means any other legal entity that, directly or indirectly, is controlled by Volvo Car Corporation or Polestar Automotive Holding UK PLC; and control means the possession, directly or indirectly, by agreement or otherwise, of (i) at least 50% of the voting stock, partnership interest or other ownership interest, or (ii) the power (a) to

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appoint or remove a majority of the board of directors or other governing body of an entity, or (b) to cause the direction of the management of an entity."

- 2.2 ***Appendix 1 to the Agreement*** shall be replaced in its entirety by Appendix 1 attached to this Amendment.
- 2.3 ***Section 7.5 in Appendix 2 of the Agreement*** shall be amended and restated in its entirety as follows:

"Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid and the interest shall be based on the one month applicable interbank rate, depending on invoice and currency, with an addition of [**] per cent ([**]%) per annum."

3. GENERAL PROVISIONS

- 3.1 This Amendment is and should be regarded and interpreted as an amendment to the Agreement. The validity of this Amendment is therefore dependent upon the validity of the Agreement.
- 3.2 No amendment of this Amendment will be effective unless it is in writing and signed by both Parties. A waiver of any default is not a waiver of any later default and will not affect the validity of this Amendment.
- 3.3 Sections 16 and 17 in Appendix 2 of the Agreement shall apply to this Amendment as well.

[SIGNATURE PAGE FOLLOWS]

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Agreement No.: PS23-108

This Amendment has been signed electronically by both Parties.

VOLVO CAR CORPORATION

POLESTAR PERFORMANCE AB

February 14, 2024

February 19, 2024

By: Helen Hu

By: Anna Rudensjö

Title: General Counsel

Title: General Counsel

February 14, 2024

February 19, 2024

By: Johan Ekdahl

By: Jonas Engström

Title: CFO

Title: Head of Operations

SERVICE AGREEMENT APPENDIX 1 SERVICE SPECIFICATION

1. GENERAL

- 1.1 This Service Specification is a part of the Service Agreement executed between Service Provider and Purchaser. This Service Specification sets out the scope and the specification of the activities that shall be performed under the Service Agreement, the division of responsibilities between Service Provider and Purchaser and the applicable time plan for the performance of the activities.

2. DEFINITIONS

- 2.1 Any capitalised terms used but not specifically defined herein shall have the meanings set out for such terms in the Main Document. In addition, the capitalised terms set out below in this Section 2 shall for the purposes of this Service Specification have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.
- 2.2 **“Change Management”** describes the structure and guiding principles of the decision process between the Partners for performing updates, changes and additions to platform capabilities, which are included as Appendix 5.
- 2.3 **DevOps Team** – The GOLD development team also responsible for support, maintenance & operations of the platform.
- 2.4 **End-customer** – Independent Operator registered on the Platform and purchasing online RMI subscriptions or contracting RMI bulk package deliveries.
- 2.5 **End-users** – subscribed users to the platform, typically workshop technicians or dealer legal representatives.
- 2.6 **GOLD – Global Online Legal Data Distribution**, a Platform built and operated by Service Provider to support a catalogue of different types of information to registered and subscribed recipients outside of the authorized Vehicle Manufacturers (VM’s) network. Information provided from VMs via the platform includes, but is not limited to, Repair & Maintenance Information (RMI) and Periodical Technical Inspection (PTI) information. Customers of this information are Independent Operators (IO).
- 2.7 **Independent Operator** – non-authorized automotive industry actor such as workshops, resellers or redistributors of RMI, tool manufacturers, parts manufacturers, etc.
- 2.8 **Platform** – the GOLD platform.
- 2.9 **Production** – The publicly accessible website of the launched GOLD platform.
- 2.10 **PSP – Payment Service Provider** providing services for credit card payments, billing, etc.

- 2.11 **PTI** – Periodical Technical Inspection, Information on how to perform a technical inspection on specific parts of the vehicle, for example: Brakes, Steering, Lamps, Chassis, etc.
- 2.12 **RMI** – Repair & Maintenance Information, meaning information on how to repair and maintain brand vehicles such as Workshop procedures, Wiring diagrams, Technical service bulletins, Recall information, Maintenance schedules, Spare parts information, Accessories information, Work order labour times, Special tools information, etc.
- 2.13 **RMI bulk package** – a set of data files of RMI extracted from the vehicle information source systems containing RMI.
- 2.14 **Service Customer** – contracted Platform user, which is not a Party, paying for a branded instance of GOLD.
- 2.15 **TIS** – Technical Information Shop, part of the process for end-users to acquire VIDA access dealing with payments. Being part of solution design for up to four (4) RMI use cases and possibly affected by US franchising law brand-separation requirement.
- 2.16 **VIDA** – Vehicle Information Diagnostics for After Sales, on-premise client-server system owned and operated by Service Provider, which will be used as the source system of RMI for both Parties, and where Party specific data will be filtered by vehicle profile information (model, model year, etc.).

3. GENERAL DESCRIPTION

- 3.1 The Parties have agreed that Service Provider shall operate the GOLD platform on behalf of both Parties and by doing so, strive to achieve the highest possible level of synergies without compromising each Party's need of brand separation and identification towards the End-users and End-customers.
- 3.2 The overall objectives of the activities are to secure running operations and maintenance, provide support on the platform and vehicle data quality for end-users, as well as facilitate and implement necessary or requested changes to the platform.
- 3.3 For the sake of clarity, this Service Agreement describes the Services provided by Service Provider to Purchaser, but both Parties acknowledge that the corresponding activities will be carried out also on behalf of Service Provider itself. The total cost of operating GOLD shall be shared between the Parties as set forth in Appendix 3, Service Charges.

4. ASSUMPTIONS/PRE-REQUISITES

- 4.1 Both Parties agrees to the overall business logic, rules and setup implemented in the GOLD platform not eligible for configuration, unless it fundamentally breaks the business requirements of the Party.
- 4.2 Branding requirements from either Party are reasonable and can fit within the current design and layout of the GOLD platform without changes to common code.
- 4.3 Texts related to site content or function are not eligible for change but will instead be mirrored between all Parties and Service Customers.

TEMPLATE VERSION 191016

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Internal Information - Polestar

- 4.4 Selected PSP (*Stripe*) and ERP finance system (*SAP*) is contracted by the Purchaser extending until the cancellation of this agreement, necessary setup performed, and authorization details and accesses provided to Service Provider well in due time prior to deployment into Production.
- 4.5 Data models and file formats made available through RMI bulk packages are limited to the current available information models and data export formats in the backend source system, which excludes any customer-specific data transformation requested.
- 4.6 Product and subscription structure (RMI package access) shall mirror the same setup as for Authorized Repairers similar to the *VIDA Base Package* with 3 user licenses and predetermined subscription period lengths – however with the difference that no additional user licenses can be bought per dealer site/location. Subscription prices for RMI access can however be customized with different subscription period lengths (minimum 1 day).

5. DESCRIPTION OF THE SERVICE ACTIVITIES

5.1 Operate & maintain the platform

5.1.1 General Description

Secure that software, licenses and certificates utilized by the platform are continuously updated and paid as required.

Secure that integrations to connected systems are kept up to date and operational. This includes any development forced by changes in those systems, making sure the platform is fully operational at all times.

Platform and service performance and availability exceeds the minimum agreed requirements; as well as stipulated by any legislative body.

Conduct annual controls for user accesses, security and liability according to Service Provider's policies and control processes.

Immediately provide information and details to Purchaser on any found indications or proof of fraudulent behaviour, including revoking platform access for affected users.

Keep site content & branding (imagery, common texts, translations, colours, fonts, etc.) up to date according to changing Purchaser brand requirements (within reason), also including site changes induced by updates/changes in integrated systems.

5.1.2 Need

The platform needs to be available according to legislative requirements and performing in a satisfactory way when it comes to end-customers accessibility.

Only authorized users should have access to the platform at any given time.

The platform should continuously be patched and upgraded to comply with Service Provider policy.

5.1.3 Objective

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(amended through PS23-108)

Operations, availability and performance of the platform according to set requirements secured.

5.2 Secure and operate Purchaser operational revenue stream

5.2.1 General Description

Secure operational revenue stream into Purchaser's bank account and insertion of associated verifications in Purchaser's financial system (accounting walk).

Perform (manual) refunds when necessary.

Provide simple RMI sales reports from the selected PSP platform (Stripe).

5.2.2 Need

Revenue from the platform need continuously to be registered as income in Purchaser finance system and the money need to be transferred to the Purchaser bank account.

5.2.3 Objective

RMI revenue stream maintenance function for Purchaser operational.

5.3 Configure subscription options and pricing according to Purchaser requests

5.3.1 General Description

Update solution configuration to Purchaser subscription period options and pricing on a per-market basis.

5.3.2 Need

It should be possible to adapt subscription period lengths offered to the customers as well as the pricing of RMI per market (based on the selected country on the company profile).

5.3.3 Objective

Products to be sold defined and set up in the system (vehicle information packages by information type and vehicle characteristics) as "Full RMI access for all vehicle models and

model years”.

Purchase parameters configured (subscription time period & pricing per market)

5.4 Perform bug fixes and implement change requests

5.4.1 General Description

Continuously perform bug fixing and development according to Appendix 5 Change Management.

5.4.2 Need

Relevant bugs need to be fixed.

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(amended through PS23-108)

Platform may need to be updated or amended for new business opportunities or legal reasons.

5.4.3 Objective

New (financed) business, legal requirements and bug fixes approved, implemented, tested and deployed to the production environment.

5.5 Provide support

5.5.1 General Description

Receive and respond to 1st line support cases on platform or user account issues.

Solve support cases regarding platform and user account and access issues.

Forward support cases relating to vehicle information and data quality to affected persons assigned to the information set in question.

Direct workshop procedure support requests to designated support team (otherwise available as a function inside the application and shouldn't reach the DevOps team).

Report status to the requester throughout the entire support case cycle for platform, user account or data quality issues - either via a case tool, e-mail or telephone (as deemed necessary).

Continuously document and deliver support instructions for all stakeholders, including End-customers.

The DevOps team will be available weekend-free Monday to Friday 8 am to 5 pm CET (9 hours daily). Support requests can however be filed at any time using the provided channel/options.

5.5.2 Need

End-customers will require support in the following major areas: platform, user accounts & accesses, workshop procedures & understanding the vehicle information and finally vehicle information data quality.

5.5.3 Objective

End-customers can request support related to the platform and vehicle information, and they get their support cases resolved.

5.6 RMI bulk delivery

5.6.1 General Description

Service Provider will, through the web site get initial contact with a customer and will forward the request to Purchaser. Purchaser will perform analysis of information and request, prepare and submit a quotation, negotiate price and contract, and finally enter into a contract with the End-customer.

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Internal Information - Polestar



Service Provider will, based on instruction from Purchaser, manage the data extraction, packing of the information, and upload the data to a share drive or to the Azure cloud.

5.6.2 Need

Secure Purchaser new RMI bulk customers are formally set up and have access to the bulk information as requested.

5.6.3 Objective

The objective is to make available RMI bulk information to qualified Independent Operators, by conducting an analysis of their companies, delivery needs and negotiation of the final price for the contact.

6. TIMING AND DELIVERABLES

6.1 The activities commenced on 25 May 2020.

7. ESTIMATED HOURS

7.1 The Parties estimate that [***] hours are required to perform Purchaser's share of the Services annually. In addition, software license cost, storage, usage and other circumjacent costs directly related to the Purchaser are added. It is both Parties understanding that eight hours constitute one working day.

8. PARTIES RESPONSIBILITIES

8.1 **General.** The division of the responsibilities between the Parties can be described as follows in this Section 8.

8.2 **Service Provider's responsibilities.** Service Provider is responsible for the following activities:

- (a) Perform the service activities as described in this document;
- (b) Receive, prioritize and respond to change requests;
- (c) Co-finance agreed change requests and larger corrections (above [***] working hours or longer than [***] days);
- (d) Implement approved changes according to agreed priority;
- (e) Operate the platform and secure compliance, availability and performance;
- (f) Provide support to end-customers regarding platform and usage (support regarding Purchaser specific RMI not included);
- (g) Be responsible for the establishing of Service Customer contracts;
- (h) Secure that contribution other Platform Service Customers is either (1) transferred to Purchaser directly or; (2) used as payment for (part of) Purchaser's Service Fee as defined by this Agreement;

8.3 **Purchaser's responsibilities.** Purchaser is responsible for the following:

- (a) Use agreed channel(s) for placing change requests;
- (b) Provide rationale for prioritization of requested changes;

- (c) Co-finance agreed change requests and larger corrections (above [***] working hours or longer than [***] days)
- (d) Participate in platform change management and maintenance meetings;
- (e) Creation and handling of end-customer contracts related to products offered, sold and delivered through the platform - including data quality issues, complaints, purchases, business relations and similar areas not directly related to the use of the technical platform;
- (f) Support the establishing of Service Customer contracts;
- (g) Secure (quality) vehicle information for current and future Purchaser car models and sales versions in agreed format(s);
- (h) Secure a continuous contract (subscription), account and access to the Payment Service Platform (*Stripe*);
- (i) Inform on any pending process or system change internal to Purchaser affecting the

solution in any way;

- (j) Provide material (texts, translations, images, etc.) for updates in site content and branding;
 - (k) Annually perform user access reviews for all Purchaser platform users
-

Certain identified information marked with "[***]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

SERVICE AGREEMENT MAIN DOCUMENT

Name of Project: PS2 Model Year Support ME

Short description of activities under this Service Agreement: The Service Provider shall provide certain manufacturing engineering ("ME"), services in relation to the production of Polestar 2 vehicles ("Services").

This Service Agreement is between **Volvo Car Corporation**, Reg. No. 556074-3089, a corporation organized and existing under the laws of Sweden ("Service Provider"), and **Polestar Performance AB**, Reg. No. 556653-3096, a limited liability company incorporated under the laws of Sweden ("Purchaser").

Each of Service Provider and Purchaser is hereinafter referred to as a "Party" and jointly as the "Parties".

BACKGROUND

- A. The Parties have determined that Service Provider shall provide to Purchaser certain Services (as defined in the General Terms), which are further described in the Service Specification in Appendix 1. The provision of the Services shall be performed in accordance with the terms in this service agreement and its appendices (the "Service Agreement").
- B. Purchaser now wishes to enter into this Service Agreement for the purpose of receiving the Services and Service Provider wishes to provide the Services in accordance with the terms set forth in this Service Agreement.
- C. In light of the foregoing, the Parties have agreed to execute this Service Agreement.

AGREEMENT

1. GENERAL

- 1.1 This Service Agreement consists of this main document (the "Main Document") and its appendices. This Main Document sets out the specific terms in respect of the provision of the Services, whereas [Appendix 2](#) sets out certain general terms and conditions applicable to the Parties' rights, obligations and the performance of the Parties' activities hereunder (the "General Terms").
- 1.2 All capitalized terms used, but not specifically defined in this Main Document, shall have the meaning ascribed to them in the General Terms.

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2. SERVICE SPECIFICATION

- 2.1 The Parties have agreed upon the scope and specification for the Services as specified in the Service Specification in [Appendix 1](#).

3. AFFILIATE

- 3.1 Affiliate shall for the purpose of this Service Agreement have the following meaning:
- 3.2 "Affiliate" means any other legal entity that, directly or indirectly, is controlled by or is under common control with Volvo Car Corporation or Polestar Automotive Holding UK PLC; and control means the possession, directly or indirectly, by agreement or otherwise, of (i) at least 50% of the voting stock, partnership interest or other ownership interest, or (ii) the power (a) to appoint or remove a majority of the board of directors or other governing body of an entity, or (b) to cause the direction of the management of an entity.

4. INTELLECTUAL PROPERTY RIGHTS

- 4.1 The Parties agree that the Service Provider shall be the exclusive owner of all Results (as defined in the General Terms in Appendix 2) developed through the performance of the Services in accordance with what is set forth in Section 4.2.1 in the General Terms and shall thus be deemed the Results Owner (as defined in the General Terms in Appendix 2).

5. SERVICE CHARGES

- 5.1 In consideration of Service Provider's performance of the Services under this Service Agreement, Purchaser shall pay to Service Provider the service charges as further described below (the "Service Charges").
- 5.2 The Service Charges for the Services will be based on the actual hours required for the Services to be performed by Service Provider as set forth in the Service Specification in Appendix 1 and the hourly rates as set forth in Appendix 3. The Parties acknowledge that the estimated Service Charges set forth in the Service Specification in Appendix 1 are based on an estimation of the amount of hours required for the performance of the Services and that this estimation may differ from the final actual number of hours charged by Service Provider. Hence, the Service Charges will ultimately be invoiced based on actual hours, not on estimated hours.
- 5.3 The Service Charges shall be paid in the currency: SEK.
- 5.4 The hourly rates that are used to calculate the Service Charges shall be determined by Service Provider on an annual basis in compliance with applicable tax legislation, including but not limited to the principle of "arm's length distance" between the Parties. The hourly rates shall be calculated using the cost-plus method, *i.e.* full cost incurred plus an arm's length mark-up. All costs Service Provider has in order to perform the Services shall be reimbursed by Purchaser.

6. PAYMENT

- 6.1 If Service Provider, pursuant to the General Terms, appoints its Affiliates and/or subcontractors to perform the Services under this Service Agreement, Service Provider shall include the costs relating to such work in the invoices to Purchaser.

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- 6.2 The actual Service Charges shall be invoiced on a monthly basis at the end of each month and paid by Purchaser in accordance with what is set out in the General Terms.

7. GOVERNANCE FORUM

- 7.1 The Parties agree that governance in respect of this Service Agreement shall be handled in accordance with what is set out in the General Terms in Appendix 2. When reference is made to a relevant governance forum, it shall for the purpose of this Service Agreement have the meaning set out below in this Section 7.
- 7.2 The first level of governance forum for handling the co-operation between the Parties in various matters, handling management, prioritisation of development activities etc. under the Service Agreement shall be the "**Steering Committee**", which regarding cooperation between Service Provider and Purchaser is the so-called Volvo Polestar Executive M&L Steering Committee. The Steering Committee shall be the first level of governance forum established by the Parties for handling the cooperation between them in respect of various matters.
- 7.3 The higher level of governance forum, to which an issue shall be escalated if the Steering Committee fails to agree upon a solution shall be the "**Strategic Board**", which regarding cooperation between Service Provider and Purchaser is the so-called Volvo Polestar Executive Meeting. The Strategic Board shall be the highest level of governance forum established by the Parties for handling the cooperation between them in respect of various matters.

8. TERRITORY

- 8.1 For the purposes of this Service Agreement, the "**Territory**" shall mean all countries in the world.

9. TEMPLATE FINANCIAL REPORTING

- 9.1 The Parties agree that the basis for calculating the Service Charges shall be transparent and auditable to Purchaser and be done based on the template attached as Appendix 4.

10. ORDER OF PRIORITY

- 10.1 In the event there are any contradictions or inconsistencies between the terms of this Main

Document and any of the Appendices hereto, the Parties agree that the following order of priority shall apply:

- (1) This Main Document
- (2) Appendix 2, General Terms – Service Agreement
- (3) Appendix 1, Service Specification
- (4) Appendix 3, Hourly Rates
- (5) Appendix 4, Template Financial Reporting

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11. NOTICES

11.1 All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Service Agreement shall be sent to the following addresses and shall otherwise be sent in accordance with the terms in the General Terms:

(a) To Service Provider:

Volvo Car Corporation
Attention: [***]
50419 Related Partyc
VAK HC2N
SE-405 31 Göteborg, Sweden
Email: [***]

With a copy not constituting notice to:
Volvo Car Corporation
Attention: General Counsel
50090 Group Legal and Corporate Governance
VAK HB3S
405 31 Gothenburg, Sweden
Email: [***]

(b) To Purchaser:

Polestar Performance AB
Attention: [***]
Assar Gabrielssons väg 9
405 31 Göteborg
Sweden
Email: [***]

With a copy not constituting notice to:

Polestar Performance AB
Attention: General Counsel
Assar Gabrielssons väg 9
405 31 Göteborg
Sweden
Email: [***]

[SIGNATURE PAGE FOLLOWS]

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11.2 This Service Agreement has been signed electronically by the Parties.

VOLVO CAR CORPORATION

POLESTAR PERFORMANCE AB

By: /s/ Helen Hu

By: /s/ Jonas Engström

Printed Name: Helen Hu

Printed Name: Jonas Engström

Title: General Council

Title: Head of Operations

Date: 25/3 2024

Date: 26/3 2024

By: /s/ Johan Ekdahl

By: /s/ Anna Rudensjö

Printed Name: Johan Ekdahl

Printed Name: Anna Rudensjö

Title: CFO

Title: Legal Council

Date: 20/3 2024

Date: 3 / 4 2024

**SERVICE AGREEMENT
APPENDIX 1
SERVICE SPECIFICATION**

1. GENERAL

1.1 This Service Specification is a part of the Service Agreement executed between Service Provider and Purchaser. This Service Specification sets out the scope and the specification of the activities that shall be performed under the Service Agreement, the division of responsibilities between Service Provider and Purchaser and the applicable time plan for the performance of the activities.

2. DEFINITIONS

2. DEFINITIONS

- 2.1 Any capitalised terms used but not specifically defined herein shall have the meanings set out for such terms in the Main Document. In addition, the capitalised terms set out below in this Section 2 shall for the purposes of this Service Specification have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

3. GENERAL DESCRIPTION

- 3.1 The Service provider is requested to support the Purchaser with Manufacturing Engineering (“ME”), Logistic Engineering (“LE”), and for model year upgrades of the Polestar 2 vehicle.
- 3.2 The Parties have agreed that the Services will be performed as part of the corresponding Model Year Programs (“MY”)[***].
- 3.3 The overall objectives of the activities are to safeguard a seamless introduction of the updated parts and capacity changes in the production for each MY.

4. ASSUMPTIONS/PRE-REQUISITES

- 4.1 The support is limited to parts having a corresponding usage in the Service Provider’s platforms.

5. DESCRIPTION OF THE SERVICE ACTIVITIES

- 5.1 Industrial Operations & Quality will provide the following services:

6. PRODUCT AND PROCESS RELATED ACTIVITIES, IN THE AREAS OF STAMPING, BODY IN WHITE, PAINT SHOP, FINAL PLANT, GEOMETRY & LOGISTICS.

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7. RELEASE PROCESS INSPECTION INSTRUCTIONS AND SCRIPT UPDATES FOR THE HARDWARE AND SOFTWARE INTRODUCTIONS.

- 7.1 Perform the product, process, and logistics engineering work according to the Volvo Product Development System [***] pre-requisites. This for all model year changes that affects the Polestar 2 vehicle.
- 7.2 If content in the specific MY program is changed, Service Provider shall contact Purchaser.

8. TIMING AND DELIVERABLES

- 8.1 [***]

9. ESTIMATED HOURS

- 9.1 [***]

10. PRINCIPLES FOR DETERMINING ACTUAL SERVICE CHARGES AND FINANCIAL REVIEW

- 10.1 On a yearly basis and after the release of Service Provider’s cycle plan, the Parties shall conduct a review of the estimated Service Charges to define the cost split percentage based on the decided MY content and included in the relevant cycle plan impacting the ME Services.
- 10.2 Service Provider shall on a quarterly basis and in conjunction with the financial review of the actual Service Charges provide Purchaser with an overview of the status of the ME Services and the actual hours that have been spent.

11. PARTIES RESPONSIBILITIES

- 11.1 **General.** The division of the responsibilities between the Parties can be described as follows in this Section 8.
- 11.2 **Service Provider’s responsibilities.** Service Provider is responsible for the following activities:

- (a) Supply Manufacturing Engineering support as defined with the Volvo Cars Program management system.
- 11.3 **Purchaser's responsibilities.** Purchaser is responsible for all the other activities in relation to the Model Year upgrade including:
- (a) Timely providing, in relation to the Polestar 2 vehicle, the necessary pre-requisites and information to launch the production.
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**SERVICE AGREEMENT
APPENDIX 2
GENERAL TERMS**

1. BACKGROUND

This Appendix 2, General Terms – Service Agreement, (the “**General Terms**”) is an Appendix to the Main Document and is an integrated part of the Service Agreement entered into between the Parties.

2. DEFINITIONS

2.1 For the purpose of these General Terms, the following terms shall have the meanings assigned to them below. All capitalized terms in singular in the list of definitions shall have the same meaning in plural and *vice versa*. Any capitalized terms used, but not specifically defined below in this Section 2, shall have the meaning ascribed to them in the Main Document.

2.2 “**Appendix**” means an appendix to the Main Document.

2.3 “**Background IP**” means the Intellectual Property Rights either:

- (a) owned by either of the Parties;
- (b) created, developed or invented by directors, managers, employees or consultants of either of the Parties;
- (c) to which the Party has licensed rights instead of ownership and the right to grant a sublicense

prior to the execution of this Service Agreement, and any Intellectual Property Rights developed or otherwise acquired independently of this Service Agreement.

2.4 “**Change Management**” means maintenance and development of the Results to be performed 90 days after the start of production of the first vehicle in which the Results are installed, incorporated, included or otherwise used, and which are driven by for example legal requirements or changes in other products/parts having an effect on the Results.

2.5 “**Confidential Information**” means any and all non-public information regarding the Parties and their respective businesses, whether commercial or technical, in whatever form or media, including but not limited to the existence, content and subject matter of this Service Agreement, information relating to Intellectual Property Rights, concepts, technologies, processes, commercial figures, techniques, algorithms, formulas, methodologies, know-how, strategic plans and budgets, investments, customers and sales, designs, graphics, CAD models, CAE data, statement of works (including engineering statement of works and any high level specification), targets, test plans/reports, technical performance data and engineering sign-off documents and other information of a sensitive nature, that a Party learns from or about the other Party prior to or after the execution of this Service Agreement.

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- 2.6 “**Data Room**” means the secure environment personal approved access information sharing platform agreed to be used between the Parties for making available the Results to Purchaser.
- 2.7 “**Disclosing Party**” means the Party disclosing Confidential Information to the Receiving Party.
- 2.8 “**EU Data Protection Laws**” shall mean collectively, any applicable data protection, privacy or similar law generally applicable to the processing of personal data, including but not limited to Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) and any act or piece of national legislation implementing, supporting or otherwise incorporating said regulation, including any amendment made to any of the foregoing.
- 2.9 “**Force Majeure Event**” shall have the meaning set out in Section 15.1.1.
- 2.10 “**Industry Standard**” means the exercise of such professionalism, skill, diligence, prudence and foresight that would normally be expected at any given time from a skilled and experienced actor engaged in a similar type of undertaking as under this Service Agreement.
- 2.11 “**Intellectual Property Rights**” or “**IP**” means Patents, Non-patented IP, rights in Confidential Information and Know-How to the extent protected under applicable laws anywhere in the world. For the avoidance of doubt, Trademarks are not comprised by this definition.
- 2.12 “**Know-How**” means confidential and proprietary industrial, technical and commercial information and techniques in any form including (without limitation) drawings, formulae, test results, reports, project reports and testing procedures, instruction and training manuals, tables of operating conditions, specifications, component lists, market forecasts, lists and particulars of customers and suppliers.
- 2.13 “**Main Document**” means the contract document (with the heading “Main Document - Service Agreement”), which is signed by Service Provider and Purchaser, to which these General Terms are an Appendix.
- 2.14 “**Non-patented IP**” means copyrights (including rights in computer software), database rights, semiconductor topography rights, rights in designs, and other intellectual property rights (other than Trademarks and Patents) and all rights or forms of protection having equivalent or similar effect anywhere in the world, in each case whether registered or unregistered, and registered includes registrations, applications for registration and renewals whether made before, on or after execution of this Service Agreement.
- 2.15 “**Patent**” means any patent, patent application, or utility model, whether filed before, on or after execution of this Service Agreement, along with any continuation, continuation-in-part, divisional, re-examined or re-issued patent, foreign counterpart or renewal or extension of any of the foregoing.

- 2.16 “**Receiving Party**” means the Party receiving Confidential Information from the Disclosing Party.
- 2.17 “**Results**” shall mean any outcome of the Services provided to Purchaser under this Service Agreement (including but not limited to any IP, technology, software, methods, processes, deliverables, objects, products, documentation, modifications, improvements, and/or amendments to be carried out by Service Provider under the Service Specification) and any other outcome or result of the Services to be performed by Service Provider as described in the relevant Service Specification, irrespective of whether the performance of the Services has been completed or not.
- 2.18 “**Results Owner**” shall mean the Party which shall be the owner of the Results in accordance with what is set forth in Section 5.2.
- 2.19 “**Services**” shall mean the services to be performed by Service Provider to Purchaser

- 2.19 **Services** shall mean the services to be performed by Service Provider to Purchaser hereunder, including all services under the Appendices attached hereto.
- 2.20 **“Service Agreement”** means the Main Document including all of its Appendices and their Schedules as amended from time to time.
- 2.21 **“Service Charges”** means the service charges as set forth or referenced to in the Main Document.
- 2.22 **“Service Specification”** describes the Services to be provided by Service Provider to Purchaser hereunder including (if applicable) a time plan for the provision of the Services, which is included as Appendix 1 in this Service Agreement.
- 2.23 **“Third Party”** means a party other than any of the Parties and/or an Affiliate of one of the Parties to this Service Agreement.
- 2.24 **“Trademarks”** means trademarks (including part numbers that are trademarks), service marks, logos, trade names, business names, assumed names, trade dress and get-up, and domain names, in each case whether registered or unregistered, including all applications, registrations, renewals and the like, in each case to the extent they constitute rights that are enforceable against Third Parties.
- 2.25 **“Use”** means to make, have made, use (including in a process, such as use in designing, engineering, testing or assembling products or in their research or development), keep, install, integrate, extract, assemble, reproduce, incorporate, create derivative works of, modify, adapt, improve, enhance, develop, service or repair, including in the case of installation, integration, assembly, service or repair, the right to have a subcontractor of any tier carry out any of these activities on behalf of Purchaser.
- 2.26 The right to **“have made”** is the right of Purchaser to have another person (or their subcontractor of any tier) make for Purchaser and does not include the right to grant sublicenses to another person to make for such person’s own use or use other than for Purchaser.

3. PROVISION OF SERVICES

- 3.1 **Service Specification.** The Parties have agreed upon the scope and specification of the Services provided under this Service Agreement in the Service Specification.
- 3.2 Making available the Results.
- 3.2.1 Service Provider shall make the Results (or if not finalised, any part of the Results that has been finalised) available to Purchaser within the timeframes specified in the Service Specification, but under all circumstances promptly after any part of the Results has been finalised. The Results shall only be made available in a Data Room.
- 3.2.2 The Results (or any finalised part thereof) shall be deemed made available by Service Provider to Purchaser if such files have been electronically loaded into and made accessible by Service Provider in the Data Room agreed upon.
- 3.3 **Change Management.** Service Provider has an obligation to, upon Purchaser’s request, perform Change Management in relation to the developed Results, such as changes required in order to maintain functionality, adjust the Results due to new technical solutions etc. For the avoidance of doubt, the performance of Change Management is however not governed by this Service Agreement, but shall be subject to a separate agreement between the Parties, which the Parties upon either Party’s request shall execute.
- 3.4 **Service Recipients.** In addition to Purchaser, all of Purchaser’s Affiliates shall be entitled to receive and use the Services under this Service Agreement. Nevertheless, Purchaser shall be Service Provider’s sole point of contact and shall be responsible for payment of the Service Charges as set forth in this Service Agreement, irrespectively of whether it is Purchaser or any of Purchaser’s Affiliates that in reality received and used the Services.
- 3.5 Subcontractors.
- 3.5.1 The Parties acknowledge that Service Provider may use its Affiliates and/or subcontractors to perform the Services under this Service Agreement, provided that Service Provider informs Purchaser thereof.
- 3.5.2 Service Provider shall however remain responsible for the performance, and any omission

to perform or comply with the provisions of this Service Agreement, by any Affiliate to Service Provider and/or any subcontractor to the same extent as if such performance or omission was made by Service Provider itself. Service Provider shall also remain Purchaser's sole point of contact unless otherwise agreed.

- 3.6 **Relationship between the Parties.** The Parties are acting as independent contractors when performing each Party's respective obligations under the Service Agreement. Neither Party nor its Affiliates are agents for the other Party or its Affiliates and have no authority to represent them in relation to any matters. Nothing in these General Terms or the Service Agreement shall be construed as to constitute a partnership or joint venture between the Parties.

4. SERVICE REQUIREMENTS

- 4.1 All Services shall be performed in accordance with the requirements set forth in this Service Agreement, including the Service Specification, and otherwise in a professional manner.
- 4.2 When providing the Services, Service Provider shall use professional and skilled personnel, reasonably experienced for the Services to be performed, Service Provider shall work according to the same standard of care and professionalism that is done in Service Provider's internal business and development projects. Such standard of care and professionalism, shall however at all times correspond to Industry Standard. For the avoidance of doubt, Service Provider is responsible for all necessary recruiting and hiring costs associated with employing appropriate personnel as well as all necessary training costs.
- 4.3 Service Provider acknowledges that time is of essence and Service Provider agrees to strictly respect and adhere to the deadlines set out in the Service Specification in Appendix 1, such as time limits, milestones and gates. In the event Service Provider risks not to meet an agreed deadline or is otherwise in delay with the performance of the Services, Service Provider shall[***].
- 4.4 In the event the Services or any part thereof, more than insignificantly deviate from the requirements set forth in the Service Specification, or if Service Provider otherwise does not meet or ceases to meet the requirements set forth in this Service Agreement (except for minor faults and defects, which do not affect the provision of the Services), Service Provider shall remedy such non-compliance, fault or defect as soon as reasonably possible.
- 4.5 In the event Service Provider fails to act in accordance with Section 4.3 and 4.4 above, such failure shall be escalated in accordance with the escalation principles set forth in Section 17.1 and eventually give Purchaser the right to terminate the Service Agreement in accordance with Section 14.4.
- 4.6 Purchaser shall provide Service Provider with instructions as reasonably required for Service Provider to be able to carry out the Services. Service Provider must continuously inform Purchaser of any needs of additional instructions or specifications required to perform the Services.
- 4.7 Service Provider shall ensure that it has sufficient resources to perform its undertakings under this Service Agreement. Further, Service Provider undertakes to ensure that the performance of the Services will not be given lower priority than other of Service Provider's internal similar projects.

5. INTELLECTUAL PROPERTY RIGHTS

- 5.1 Ownership of existing Intellectual Property Rights.
- 5.1.1 Each Party remains the sole and exclusive owner of its Background IP and any Intellectual Property Rights which are modifications, amendments or derivatives of any Intellectual Property Rights already owned by such Party.



- 5.1.2 Nothing in this Service Agreement shall be deemed to constitute an assignment of, or license to use, any Trademarks of the other Party.
- 5.2 Ownership of Results.
- 5.2.1 The Party specified in the Main Document to own the Results shall be the exclusive owner of the Results, including all modifications, amendments and developments thereof.
- 5.2.2 If Purchaser is the Party indicated as owning the Results in the Main Document, all Results, including all modifications, amendments and developments thereof, and any Intellectual Property Rights developed as a result of the Services provided by Service Provider (or if applicable, any of its appointed Affiliates or subcontractors), shall consequently automatically upon creation be transferred from Service Provider to Purchaser. Purchaser shall further have the right to transfer, sublicense, modify and otherwise freely dispose of the Results, however with the restrictions set forth in Section 5.3 below.
- 5.3 License grant.
- 5.3.1 The Results Owner hereby grants to the other Party a non-exclusive, irrevocable, perpetual (however at least 50 years long (however, in no event shall such time exceed the validity period of any IP or Background IP included in the license described hereunder)), non-assignable (however assignable to the Party's Affiliates and related companies) license to, within the Territory:
- (a) Use, in whole or in part, the Results and, if applicable, any Background IP embedded in or otherwise used in the development of the Results to the extent such license is necessary or reasonably necessary to make use of this license granted to the Results and the Services provided hereunder; and
- (b) design, engineer, Use, make and have made, repair, service, market, sell and make available products and/or services based on, incorporating or using the Results and any Background IP referred to in (a) above, in whole or in part.
- 5.3.2 Notwithstanding anything to the contrary in the Service Agreement, nothing in these General Terms or otherwise in the Service Agreement shall be construed as to give the other Party any rights, including but not limited to any license rights (express or implied), to any Background IP, except as expressly stated herein.
- 5.3.3 The license granted from the Results Owner to the other Party under Section 5.3.1 above shall be fully sublicensable to the other Party's Affiliates, but shall not be sublicensable to any Third Party without prior written approval from the Results Owner, however with the exception stated in Section 5.3.4 below. For the avoidance of doubt, the Results Owner shall be entitled to license the Results, including any Background IP therein, to the Results Owner's Affiliates without prior written consent from the other Party.
- 5.3.4 In the event either Party would want to sublicense/license the rights granted under Section 5.3.1 above in whole, or a substantial part of said rights, to a Third Party, such sublicense/license requires the prior written approval of the other Party, which shall not be unreasonably withheld (whereby a sublicense/license to a Third Party which is a competitor of either Party is an example of what could be deemed unreasonable and subject to non-approval) or delayed. Any approval in accordance with the foregoing shall be handled at a

high governance level by the Strategic Board. For the avoidance of doubt, the other Party has no obligation to provide any support regarding sublicensing/licensing of any rights connected to this Service Agreement to a Party providing a sublicense/license to a Third Party.

- 5.4 Suspected infringement.
- 5.4.1 The Party to whom the license in Section 5.3 is granted, shall promptly (upon becoming aware) notify the Results Owner in writing of:
- (a) any conduct of a Third Party that the Party reasonably believes to be, or reasonably believes to be likely to be, an infringement, misappropriation or other violation of any Intellectual Property Rights licensed to the Party hereunder by a Third Party; or

(b) any allegations made to the Party by a Third Party that any Intellectual Property Rights licensed hereunder are invalid, subject to cancellation, unenforceable, or is a misappropriation of any Intellectual Property Rights of a Third Party.

- 5.4.2 In the event that the Party has provided the Results Owner a notification pursuant to Section 5.4.1(a) above, and the Results Owner decides not to take any action against the Third Party, the Results Owner may approve in writing that the other Party shall be entitled to itself take action against the Third Party at its own cost. If the Results Owner approves, it shall provide reasonable assistance to the other Party, as requested by the other Party at the other Party's expense. If the Results Owner does not approve to the other Party taking such action, the issue should be escalated to the Strategic Board for decision.
- 5.4.3 For the avoidance of doubt, the Results Owner has no responsibility in the event the Results are alleged to infringe in any Third Party's Intellectual Property Rights and the Results Owner has, except for what is set out above in this Section 5.4 no obligation to defend and hold the other Party harmless from and against any alleged infringements.
- 5.5 Volvo brand name.
- 5.5.1 For the sake of clarity, it is especially noted that this Service Agreement does not include any right to use the "Volvo" brand name, or Trademarks, or refer to "Volvo" in communications or official documents of whatever kind. The Parties acknowledge that the "Volvo" Trademarks as well as the "Volvo" name is owned by Volvo Trademark Holding AB and that the right to use the name and the "Volvo" Trademarks is subject to a service agreement, which stipulates that the name, Trademarks and all thereto related Intellectual Property can only be used by Volvo Car Corporation and its Affiliates in relation to Volvo products.
- 5.5.2 This means that this Service Agreement does not include any rights to directly or indirectly use the "Volvo" brand name or "Volvo" Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.
- 5.5.3 Correspondingly, it is especially noted that this Service Agreement does not include any right to use the Polestar brand name or Trademarks, or refer to Polestar in communications or official documents of whatever kind.

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This means that this Service Agreement does not include any rights to directly or indirectly use the Polestar brand name or Polestar Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

6. SERVICE CHARGES

- 6.1 In consideration of Service Provider's performance of the Services under this Service Agreement, Purchaser agrees to pay to Service Provider the Service Charges as set forth or referenced to in the Main Document.

7. PAYMENT TERMS

- 7.1 The Service Charges shall be paid in the currency set forth in the Main Document, in a timely manner and in accordance with the payment terms set forth in this Section 7.
- 7.2 Service Provider is responsible for charging and declaring sales tax/VAT or other taxes as follow from applicable law. Any applicable sales tax/VAT on the agreed price will be included in the invoices and paid by Purchaser. All amounts referred to in this Service Agreement are exclusive of VAT.
- 7.3 If Service Provider is obligated to collect or pay taxes, such taxes shall be invoiced to Purchaser, unless Purchaser provides a valid tax exemption certificate authorized by the appropriate Tax Authority. If Purchaser is required by law to withhold any taxes from its payments, Purchaser must provide an official tax receipt or other appropriate documentation to support this withholding.
- 7.4 Any amount of the Service Charges invoiced by Service Provider to Purchaser shall be paid by Purchaser within [***]after the invoice date.
- 7.5 Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid and the interest shall be [***].
- 7.6 Any paid portion of the Service Charges is non-refundable, with the exception set forth in the Main Document.

8. AUDIT

- 8.1 During the term of the Service Agreement, Purchaser shall have the right to, upon reasonable notice in writing to Service Provider, inspect Service Provider's books and records related to the Services and the premises where the Services are performed, in order to conduct quality controls and otherwise verify the statements rendered under this Service Agreement.
- 8.2 Audits shall be made during regular business hours and be conducted by Purchaser or by an independent auditor appointed by Purchaser. Should Purchaser during any inspection find that Service Provider or the Services does/do not fulfil the requirements set forth herein, Purchaser is entitled to comment on the identified deviations. Service Provider shall, upon notice from Purchaser, take reasonable efforts to take the actions required in order to fulfil the requirements. In the event the Parties cannot agree upon measures to

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be taken in respect of the audit, each Party shall be entitled to escalate such issue to the Steering Committee.

9. REPRESENTATIONS

- 9.1 Each Party warrants and represents to the other Party that:
- (a) it is duly organized, validly existing, and in good standing under the laws of its respective jurisdiction of incorporation or formation, as applicable;
 - (b) it has full corporate power and authority to execute and deliver this Service Agreement and to perform its obligations hereunder;
 - (c) the execution, delivery and performance of this Service Agreement have been duly authorized and approved, with such authorization and approval in full force and effect, and do not and will not (i) violate any laws or regulations applicable to it or (ii) violate its organization documents or any agreement to which it is a party; and
 - (d) this Service Agreement is a legal and binding obligation of it, enforceable against it in accordance with its terms.
- 9.2 To the extent any Background IP is embedded, or otherwise included, in the Results and subject to the license granted in Section 5.3 above, the Parties acknowledge that the Background IP is licensed on an "as is" basis, without any warranties or representations of any kind (except for the warranties in Section 9.1 above), whether implied or express, and in particular any warranties of suitability, merchantability, description, design and fitness for a particular purpose, non-infringement, completeness, systems integration and accuracy are expressly excluded to the maximum extent permissible by law.

10. SERVICE WARRANTY

- 10.1 When performing the Services, Service Provider shall provide professional and skilled personnel, reasonably experienced for the Services to be performed at the best of their knowledge.
- 10.2 Service Provider provides the Services "as is". Service Provider does neither warrant nor represent that any Services, provided or delivered to Purchaser hereunder are functional for the business needs of Purchaser or otherwise suitable for any specific purpose, nor that the Services, are not infringing any Intellectual Property of any third party. Service Provider does neither give any representations or warranties as regards the merchantability of the deliverables to be delivered hereunder nor any other representations or warranties of any kind whatsoever concerning the Services. Purchaser acknowledges that the price of the Services to be performed and other deliverables to be delivered by Service Provider are set in consideration of the foregoing.
- 10.3 Service Provider shall after receipt of notice of a claim related to Purchaser's use of the Services notify Purchaser of such claim in writing and Purchaser shall following receipt of such notice, to the extent permitted under applicable law, at its own cost conduct negotiations with the third party presenting the claim and/or intervene in any suit or action. Purchaser shall at all times keep Service Provider informed of the status and

progress of the claim and consult with Service Provider on appropriate actions to take. If Purchaser fails to or chooses not to take actions to defend Service Provider within a reasonable time, or at any time ceases to make such efforts, Service Provider shall be entitled to assume control over the defence against such claim and/ or over any settlement negotiation at Purchaser's cost. Any settlement proposed by Purchaser on its own account must take account of potential implications for Service Provider and shall therefore be agreed with Service Provider before settlement. Each Party will at no cost furnish to the other Party all data, records, and assistance within that Party's control that are of importance in order to properly defend against a claim.

11. LIMITATION OF LIABILITY

- 11.1 Neither Party shall be responsible for any indirect, incidental or consequential damage or any losses of production or profit caused by it under this Service Agreement.
- 11.2 Each Party's aggregate liability for any direct damage arising out of or in connection with this Service Agreement shall be [***].
- 11.3 The limitations of liability set forth in this Section 11 shall not apply in respect of:
- (a) claims related to death or bodily injury;
 - (b) damage caused by wilful misconduct or gross negligence;
 - (c) damage caused by a Party's breach of the confidentiality undertakings in Section 13 below; or
 - (d) damage arising out of an infringement, or alleged infringement, of the other Party's or any third party's Intellectual Property.

12. GOVERNANCE AND CHANGES

- 12.1 Governance.
- 12.1.1 The Parties shall act in good faith in all matters and shall at all times co-operate in respect of changes to this Service Agreement as well as issues and/or disputes arising under this Service Agreement.
- 12.1.2 The governance and co-operation between the Parties in respect of this Service Agreement shall primarily be administered on an operational level. In the event the Parties on an operational level cannot agree upon *inter alia* the prioritisation of development activities or other aspects relating to the co-operation between the Parties, each Party shall be entitled to escalate such issue to the Steering Committee.
- 12.1.3 If the Steering Committee fails to agree upon a solution of the disagreement the relevant issue should be escalated to the Strategic Board for decision.
- 12.2 Changes.
- 12.3 During the term of this Service Agreement, Purchaser can request changes to the Service Specification, which shall be handled in accordance with the governance procedure set

forth in Section 12.112.1 above. Both Parties agree to act in good faith to address and respond to any change request within a reasonable period of time.

- 12.4 The Parties acknowledge that Service Provider will not perform in accordance with such change request until agreed in writing between the Parties. For the avoidance of any doubt, until there is agreement about the requested change, all work shall continue in accordance with the existing Service Specification.

13. CONFIDENTIAL INFORMATION

- 13.1 The Parties shall take any and all necessary measures to comply with the security and confidentiality procedures of the other Party.
- 13.2 All Confidential Information shall only be used for the purposes comprised by the fulfilment of this Service Agreement. Each Party will keep in confidence any Confidential

fulfillment of this Service Agreement. Each Party will keep in confidence any Confidential Information obtained in relation to this Service Agreement and will not divulge the same to any Third Party, unless the exceptions specifically set forth below in this Section 13.2 below apply, in order to obtain patent protection or when approved by the other Party in writing, and with the exception of their own officers, employees, consultants or sub-contractors with a need to know as to enable such personnel to perform their duties hereunder. This provision will not apply to Confidential Information which the Receiving Party can demonstrate:

- (a) was in the public domain other than by breach of this undertaking, or by another confidentiality undertaking;
- (b) was already in the possession of the Receiving Party before its receipt from the Disclosing Party;
- (c) is obtained from a Third Party who is free to divulge the same;
- (d) is required to be disclosed by mandatory law, court order, lawful government action or applicable stock exchange regulations;
- (e) is reasonably necessary for either Party to utilize its rights and use of its Intellectual Property Rights; or
- (f) is developed or created by one Party independently of the other, without any part thereof having been developed or created with assistance or information received from the other Party.

13.3 The Receiving Party shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, as the Receiving Party uses to protect its own Confidential Information of similar nature, to prevent the dissemination to Third Parties or publication of the Confidential Information. Further, each Party shall ensure that its employees and consultants are bound by a similar duty of confidentiality and that any subcontractors taking part in the fulfilment of that Party's obligations hereunder, enters into a confidentiality undertaking containing in essence similar provisions as those set forth in this Section 13.

13.4 Any tangible materials that disclose or embody Confidential Information should be marked by the Disclosing Party as "Confidential," "Proprietary" or the substantial equivalent thereof. Confidential Information that is disclosed orally or visually shall be identified by the Disclosing Party as confidential at the time of disclosure, with subsequent confirmation in writing within 30 days after disclosure. However, the lack of marking or subsequent confirmation that the disclosed information shall be regarded as "Confidential", "Proprietary" or the substantial equivalent thereof does not disqualify the disclosed information from being classified as Confidential Information.

13.5 If any Party violates any of its obligations described in this Section 13, the violating Party shall, upon notification from the other Party, (i) immediately cease to proceed such harmful violation and take all actions needed to rectify said behaviour and (ii) financially compensate for the harm suffered as determined by an arbitral tribunal pursuant to 17.1.5 below. All legal remedies (compensatory but not punitive in nature) according to law shall apply.

13.6 For the avoidance of doubt, this Section 13 does not permit disclosure of source code to software, and/or any substantial parts of design documents to software, included in the Results, to any Third Party, notwithstanding what is set forth above in this Section 13. Any such disclosure to any Third Party is permitted only if approved in writing by Service Provider.

13.7 This confidentiality provision shall survive the expiration or termination of this Service Agreement without limitation in time.

14. TERM AND TERMINATION

14.1 This Service Agreement shall become effective when the Main Document is signed by duly authorised signatories of each Party and shall, unless terminated in accordance with this Section 14 below, remain in force until the Services are completed.

14.2 Either Party shall be entitled to terminate this Service Agreement with immediate effect in the event:

- (a) the other Party commits a material breach of the terms of this Service Agreement, which has not been remedied within 30 days from written notice from the other Party to remedy such breach (if possible of being remedied); or

- (b) if the other Party should become insolvent or enter into negotiations on composition with its creditors or a petition in bankruptcy should be filed by it or it should make an assignment for the benefit of its creditors.
- 14.3 For avoidance of doubt, Purchaser not paying the Service Charges, without legitimate reasons for withholding payment, shall be considered in material breach for the purpose of this Service Agreement.
- 14.4 Furthermore, Purchaser is entitled to terminate this Service Agreement with immediate effect in case Service Provider acts in breach, which is not insignificant, of what is set forth in Section 4.3 and 4.4 provided that the issue first has been escalated in accordance with Section 17.1.

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- 14.5 Purchaser shall in addition be entitled to cancel the Services performed by Service Provider for convenience [***]written notice to Service Provider. In such event, Service Provider shall, upon request from Purchaser, promptly make available in the Data Room (if applicable) any and all parts of the Results which have been finalised on the effective date of the cancellation. Moreover, the "Results" shall for the purposes of this Service Agreement be considered such parts of the Results that Service Provider has finalised on the effective date of the cancellation.
- 14.6 In the event Purchaser cancels the Services in accordance with Section 14.5 above, the Service Charges shall, instead of what is set out in the Main Document, correspond to Service Provider's costs for the Services performed up, until and including the effective date of the cancellation, including the mark-up otherwise applied to calculate the Service Charges in accordance with the Main Document and any other reasonable proven costs Service Provider has incurred.
- 14.7 Either Party shall in addition be entitled to terminate the Service Agreement for convenience upon [***]written notice to the other Party.

15. MISCELLANEOUS

- 15.1 Force majeure.
- 15.1.1 Neither Party shall be liable for any failure or delay in performing its obligations under the Service Agreement to the extent that such failure or delay is caused by a Force Majeure Event. A "**Force Majeure Event**" means any event beyond a Party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, including strikes, lock-outs or other industrial disputes (whether involving its own workforce or a Third Party's), failure of energy sources or transport network, restrictions concerning motive force, acts of God, war, terrorism, insurgencies and riots, civil commotion, mobilization or extensive call ups, interference by civil or military authorities, national or international calamity, currency restrictions, requisitions, confiscation, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, stroke of lightning, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions, or default or delays of suppliers or subcontractors if such default or delay has been caused by a Force Majeure Event.
- 15.1.2 A non-performing Party, which claims there is a Force Majeure Event, and cannot perform its obligations under the Service Agreement as a consequence thereof, shall use all commercially reasonable efforts to continue to perform or to mitigate the impact of its non-performance notwithstanding the Force Majeure Event and shall continue the performance of its obligations as soon as the Force Majeure Event ceases to exist.
- 15.2 **Notices.** All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Service Agreement must be in legible writing in the English language delivered by personal delivery, email transmission or prepaid overnight courier using an internationally recognized courier service and shall be effective upon receipt, which shall be deemed to have occurred:
- (a) in case of personal delivery, at the time and on the date of personal delivery;

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- (b) if sent by email transmission, at the time and date indicated on a response confirming such successful email transmission;
- (c) if delivered by courier, at the time and on the date of delivery as confirmed in the records of such courier service; or
- (d) at such time and date as delivery by personal delivery or courier is refused by the addressee upon presentation;

in each case provided that if such receipt occurred on a non-business day, then notice shall be deemed to have been received on the next following business day; and provided further that where any notice, demand, request or other communication is provided by any party by email, such party shall also provide a copy of such notice, demand, request or other communication by using one of the other methods. All such notices, demands, requests and other communications shall be addressed to the address, and with the attention, as set forth in the Main Document, or to such other address, number or email address as a Party may designate.

- 15.3 **Assignment.**
- 15.3.1 Neither Party may, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under this Service Agreement without the other Party's prior written consent.
- 15.3.2 Notwithstanding the above, each Party may assign this Service Agreement to an Affiliate without the prior written consent of the other Party.
- 15.4 **Waiver.** Neither Party shall be deprived of any right under this Service Agreement because of its failure to exercise any right under this Service Agreement or failure to notify the infringing party of a breach in connection with the Service Agreement. Notwithstanding the foregoing, rules on complaints and limitation periods shall apply.
- 15.5 **Severability.** In the event any provision of this Service Agreement is wholly or partly invalid, the validity of the Service Agreement as a whole shall not be affected and the remaining provisions of the Service Agreement shall remain valid. To the extent that such invalidity materially affects a Party's benefit from, or performance under, the Service Agreement, it shall be reasonably amended.
- 15.6 **Entire agreement.** All arrangements, commitments and undertakings in connection with the subject matter of this Service Agreement (whether written or oral) made before the date of this Service Agreement are superseded by this Service Agreement and its Appendices.
- 15.7 **Amendments.** Any amendment or addition to this Service Agreement must be made in writing and signed by the Parties to be valid.
- 15.8 **Survival.**
- 15.8.1 If this Service Agreement is terminated or expires pursuant to Section 14 above, Section 5.3 (*License grant*), Section 13 (*Confidentiality*), Section 16 (*Governing Law*), Section 17 (*Dispute Resolution*) as well as this Section 15.8, shall survive any termination or expiration and remain in force as between the Parties after such termination or expiration.

- 15.8.2 Notwithstanding Section 15.8.1 above, if this Service Agreement is terminated due to Purchaser not paying the Service Charges, without legitimate reasons for withholding payment, pursuant to Section 14 above, Section 5.3 (*License Grant*) shall not survive termination or remain in force as between the Parties after such termination. For the avoidance of doubt, what is stated in this Section 15.8.2 shall only apply in relation to such licenses granted to Purchaser pursuant to Section 5.3 above and any licenses granted to Service Provider under Section 5.3 shall thus nevertheless remain in force after such termination.

16. GOVERNING LAW

- 16.1 This Service Agreement and all non-contractual obligations in connection with this Service Agreement shall be governed by the substantive laws of:

(A) Sweden, if the Party that is providing the Services is incorporated under the laws of

(a) Sweden, if the Party that is providing the Services is incorporated under the laws of Sweden,

without giving regard to its conflict of laws principles.

17. DISPUTE RESOLUTION

17.1 Escalation principles.

17.1.1 In case the Parties cannot agree on a joint solution for handling disagreements or disputes, a deadlock situation shall be deemed to have occurred and each Party shall notify the other Party hereof by the means of a deadlock notice and simultaneously send a copy of the notice to the Steering Committee. Upon the receipt of such a deadlock notice, the receiving Party shall within ten days of receipt, prepare and circulate to the other Party a statement setting out its position on the matter in dispute and reasons for adopting such position, and simultaneously send a copy of its statement to the Steering Committee. Each such statement shall be considered by the next regular meeting held by the Steering Committee or in a forum meeting specifically called upon by either Party for the settlement of the issue.

17.1.2 The members of the Steering Committee shall use reasonable endeavours to resolve a deadlock situation in good faith. As part thereof, the Steering Committee may request the Parties to in good faith develop and agree on a plan to resolve or address the breach, to be presented for the Steering Committee without undue delay. If the Steering Committee agrees upon a resolution or disposition of the matter, the Parties shall agree in writing on terms of such resolution or disposition and the Parties shall procure that such resolution or disposition is fully and promptly carried into effect.

17.1.3 If the Steering Committee cannot settle the deadlock within 30 days from the deadlock notice pursuant to the section above, despite using reasonable endeavours to do so, such deadlock will be referred to the Strategic Board for decision. If no Steering Committee has been established between the Parties, the relevant issue shall be referred to the Strategic Board. Should the matter not have been resolved by the Strategic Board within 30 days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be resolved in accordance with Section 17.1.5 below.

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17.1.4 All notices and communications exchanged in the course of a deadlock resolution proceeding shall be considered Confidential Information of each Party and be subject to the confidentiality undertaking in Section 13 above.

17.1.5 Notwithstanding the above, the Parties agree that either Party may disregard the time frames set forth in this Section 17.1 and apply shorter time frames and/or escalate an issue directly to the Strategic Board in the event the escalated issue is of an urgent character and where the applicable time frames set out above are not appropriate.

17.1.6 Arbitration.

17.1.7 Any dispute, controversy or claim arising out of or in connection with this Service Agreement, or the breach, termination or invalidity thereof, shall:

(a) if the Party that is providing the Services is incorporated under the laws of Sweden, be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce, whereas the seat of arbitration shall be Gothenburg, Sweden, the language to be used in the arbitral proceedings shall be English, and the arbitral tribunal shall be composed of three arbitrators.

17.1.8 Irrespective of any discussions or disputes between the Parties, each Party shall always continue to fulfil its undertakings under this Service Agreement unless an arbitral tribunal or court (as the case may be) decides otherwise.

17.1.9 In any arbitration proceeding, any legal proceeding to enforce any arbitration award, or any other legal proceedings between the Parties relating to this Service Agreement, each Party expressly waives the defence of sovereign immunity and any other defence based on the fact or allegation that it is an agency or instrumentality of a sovereign state. Such waiver includes a waiver of any defence of sovereign immunity in respect of enforcement of arbitral awards and/or sovereign immunity from execution over any of its assets.

17.1.10 All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.

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APPENDIX 3
Hourly Rates

[***]



Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

PARTNER AGREEMENT

—

This partner agreement (the “Partner Agreement”) is entered between:

Polestar Automotive Sweden AB, company number 559225-6258, a limited liability company incorporated under the laws of Sweden with its registered address at Assar Gabrielssons väg 9, 405 31 Gothenburg, Sweden (“Polestar”);

and

Volvo Car Retail AB, company number 556627-6175, a limited liability company incorporated under the laws of Sweden with its registered address at Box 466 191 24 Sollentuna, (“Partner”).

Each a “Party” and collectively, the “Parties”.

1. BACKGROUND

- 1.1. Polestar’s ambition is to build a strong brand, offer a premium customer experience, and ensure a viable partner network. It is Polestar’s belief that Partner share these goals and ambitions and that Partner will use its best effort to realise these ambitions together with Polestar.
- 1.2. Based on the above, Partner is hereby appointed to perform the Operations (as defined below). The Operations and the Agreement will commence on the date of the last signature on this Partner Agreement (“Commencement Date”), unless otherwise agreed by the Parties.
- 1.3. By entering this Partner Agreement, Partner acknowledges that Customers will associate Partner with Polestar and the Polestar brand which requires a need for uniformity in the way Customers are approached and treated during the customer journey.

2. DEFINITIONS

- 2.1. For the purposes of this Agreement, the following definitions shall apply:

Affiliate	With respect to a company, any other company from time to time directly or indirectly controlling, controlled by, or under common control with that company. For this definition, “control” means possession, directly or indirectly, of the power to direct or cause
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	direction of the management and policies of a company, whether through ownership of voting securities, by contract or otherwise.
Applicable Data Protection Legislation	Applicable data protection laws, regulations, decisions, judgments and recommendations applicable - from time to time - to the processing of personal data under this Agreement, including Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (the GDPR).
Approved Locations	The approved locations referred to in Section 4.1
AOI	A non-exclusive geographical area of influence.
Control	means in relationship to a legal entity, the possession, directly or indirectly, by a legal and/or natural person of the power to

direct or cause the direction of the management or policies of a legal entity, whether;

- a) by means of the holding of shares or other securities, or the exercise of voting power, in or relating to that legal entity or any direct or indirect holding company of that legal entity; or
- b) by virtue of any powers conferred by the articles of incorporation, the articles of association, any contract and/or any other corporate documents relating to the legal entity or any direct or indirect holding company of that legal entity;

and a "Change of Control", means any transaction or undertaking, whether voluntary or compulsory, of which the object or effect is (or may be) to (a) change, transfer or assign, in any manner whatsoever, directly or indirectly, in whole or in part, either immediately or in time, the Control over and/or ownership of (shares or other securities in) the legal entity and/or a direct or indirect holding company of the legal entity; (b) transfer, assign or grant any other right in rem in respect of (part of) the shares or other securities in the legal entity or in (parts of) the business or the assets of the legal entity, whether or not as security, whether such transaction is effected for consideration or free of charge, by way of succession or otherwise; and/or (c) transfer or assign, directly or indirectly, in whole or in part, either immediately or in time, the effective management of the legal entity to a third party.

Customer	An end customer (be it an individual or a legal entity) resident/established in the EEA, Switzerland or the United Kingdom including, for avoidance of doubt, leasing/financial companies, purchasing a Polestar Customer Offer.
Commercial Policy	Commercial terms and conditions attached to this Partner Agreement related to activities covered by one or more Specific Agreement(s).
Courtesy Car	A Polestar Vehicle [***] used for the purpose of keeping a Customer mobile while the Customer awaits its Polestar Vehicle.

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Demonstration Vehicle	A Polestar Vehicle [***] prepared and registered for use on the road for demonstration to prospective Customers.
Display Vehicle	A New Polestar vehicle used for display purposes in an Approved Location or outside an Approved Location subject to Polestar's prior approval.
EEA	European Economic Area, being at the date hereof the member states of the European Union, Norway, Iceland, and Liechtenstein.
Genuine Polestar Parts	All (i) components, (ii) replacement and exchange parts and (iii) new, replacement or exchange engines, batteries or other assembled components used for the repair, service or maintenance of Polestar Vehicles, [***] Genuine Polestar Parts also include software which controls or otherwise is related to the operation of various elements of a Polestar Vehicle's functionality (whether or not indispensable for the usage of the car).
IPR's	Any patent, copyright, trade mark, service mark or trade name, utility model, right in software, right in design, right in databases, image right, moral right, right in an invention, right relating to passing off, domain name, right in confidential information (including trade secrets) or right of privacy, and all similar or equivalent rights in each case whether registered or not and including all applications (or rights to apply) for, or renewal or extension of, such rights which exist now or which will exist in the future in Sweden and all other countries in the world.
New Polestar Vehicle	A new Polestar branded car distributed by Polestar in the EEA, Switzerland and the United Kingdom.
New Polestar Product	A New Polestar Vehicle, or a new Polestar Accessory.
Polestar Accessory	An accessory distributed by Polestar.
Polestar Affiliate	An Affiliate of Polestar Performance AB.
Polestar Group	Polestar Performance AB and all its Affiliates.
Polestar Customer Offer	Any Customer offer related to a New Polestar Product offered by Polestar or another Polestar Affiliate, [***].
Polestar Product	A Polestar Vehicle, a Genuine Polestar Part, or a Polestar

Polestar Vehicle	A Polestar branded vehicle (either a New Polestar Vehicle or a Polestar Pre-Owned Vehicle).
Polestar Pre-Owned Vehicle	A Polestar Vehicle previously registered to a Customer.
Principal Owner	A person who directly or indirectly owns at least 25% of Partner's shareholding.
Standards	Polestar's requirements related to all areas of the Operations, and published on Polestar's digital platforms made available to Partner and which may be amended by Polestar from time to time in accordance with Section 5.1.1.

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3. CONTRACTUAL FRAMEWORK

- 3.1. Partner and Polestar have agreed to enter this Partner Agreement to function as a framework agreement for the various specific agreements listed as Schedules 1-5 below (the "Specific Agreements"). By signing this Partner Agreement, the Parties will be considered to have agreed to the Specific Agreements as well. The Partner Agreement and the Specific Agreements are jointly referred to as the "Agreement".
- 3.2. The Specific Agreements covered by the framework of this Partner Agreement are the following:
- [Schedule 1](#), The Agency Agreement
 - [Schedule 2](#), The Service Agreement
 - [Schedule 3](#), The Polestar Pre-Owned Agreement
 - [Schedule 4](#), The Authorised Repairer Agreement
 - [Schedule 5](#), The Trademark Sublicense Agreement
- 3.3. In the event of inconsistencies or contradictions between this Partner Agreement and any of the Specific Agreements, the relevant Specific Agreement will prevail unless the context or circumstances clearly suggest otherwise. In the event of inconsistencies or contradictions between the Trademark Sublicense Agreement and any other Specific Agreement, the Trademark Sublicense Agreement will prevail.

4. PARTNER OPERATIONS

- 4.1. Approved Locations
- 4.1.1. [***].
- 4.1.2. The Approved Locations must meet Polestar's Standards. Any material changes to the internal or external appearance of the Approved Locations shall not be made without giving Polestar at least 90 days prior notice and getting Polestar's prior written consent, which shall not be unreasonably withheld.
- 4.1.3. [***]

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4.2. Commercial Activities in Approved Locations

4.2.1. During the term of this Agreement, the Approved Locations shall be exclusively used for (i) the promotion, display and delivery of New Polestar Vehicles or (ii) the promotion, display, sale and delivery of Polestar Pre-Owned Vehicles. The Approved Locations shall not be used for other activities than the Operations unless instructed by Polestar, agreed by the Parties and included in the local business plans, i.e. events, activations, collaborations etc.

4.2.2. [***].

4.3. Staff

4.3.1. The Operations shall be led by a dedicated location manager who will manage the day-to-day Operations full time. Each departing location manager shall be replaced as soon as possible. Partner will appoint an identified individual and notify Polestar in writing of proposed candidates. Partner will provide Polestar with such information about the proposed candidates as Polestar reasonably requires and take into consideration any reasonable observations made by Polestar when taking a final decision. Partner's location manager must be authorised to make decisions within the ordinary course of business of Partner's Operations when dealing with Polestar.

4.3.2. Partner is solely responsible for all the staff it engages for the Operations, in particular with respect to cost of wages, required social security and liability insurances and all other costs and legal requirements associated with employment, as well as with respect to damages or other third-party claims caused by or relating to the acts and omissions of Partner's staff.

4.3.3. Partner shall appoint appropriate and sufficient personnel to be able to perform the Operations and in compliance with the Standards.

4.3.4. Polestar and/or a third party designated by Polestar will offer training programmes for Partner's staff employed and/or engaged by Partner to handle the Operations. Such training may be available in different formats in Polestar's sole discretion, at the expense of the Partner. It is Partner's responsibility to ensure that all personnel are appropriately trained and have obtained the necessary certificates and/or licenses required to perform all parts of the Operations. These requirements are further detailed in the Standards.

4.3.5. The Partner shall strive to be an attractive employer and shall develop and maintain a business culture that promotes quality, environmental concern, high ethics and employee motivation and engagement.

4.3.6. The Partner shall indemnify and hold Polestar or any other Polestar Affiliate (as the case may be), and Polestar's or their officers, directors, and employees harmless against any claims, losses, damages, liabilities, and expenses (including reasonable attorney's fees) arising out of, or in connection with, any claim by any member or former member of Partner's staff, any employee or former employee of Partner or employee or former employee of any sub-contractor for payment of salaries, or in respect of taxes, contributions or other charges, or any other related claim brought by any member or former member of Partner's staff or any employee or former member of Partner or employee or former employee of any sub-contractor, including any claim for personal injury, unfair dismissal, redundancy, discrimination or breach of contract of employment.

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4.4. Capital/Credit Lines and Business Information

4.4.1. Partner will maintain a level of net working capital and/or adequate lines of credit to comply with its obligations under this Agreement and meet the business objectives.

4.4.2. Partner shall submit to Polestar on a timely basis, and in a manner and format specified by Polestar from time to time such reasonable business management information as Polestar considers necessary for the effective implementation of the Agreement and any Specific Agreement, including financial/accounting data.

4.5. Insurance

4.5.1. Partner is required to at all times maintain appropriate insurance covering the Operations (including the Approved Locations and tools as well as third party liability and liability for work related accidents).

- 4.5.2. Polestar will maintain appropriate insurance covering any Polestar Products and any other assets that Polestar may have put at Partner's disposal while in Partner's care, custody and control whilst Polestar holds title to the Polestar Products.
- 4.5.3. Polestar shall at all times retain full title to any Polestar Products and any other assets that Polestar may have put at Partner's Approved Locations and which Partner has not purchased and fully paid for. Partner shall, in accordance with the Standards, store the Polestar Products at the Approved Locations in a proper manner in conditions which adequately protect and preserve the Polestar Products. Partner shall also ensure that the Polestar Products are stored separately from any other goods (whether or not supplied by Polestar) and are clearly identifiable as belonging to Polestar and Polestar shall be entitled to examine any such Polestar Products at any time during normal business hours upon giving Partner reasonable notice.
- 4.6. IT Systems and Tools
- Partner shall use, at its own cost, any IT systems and tools reasonably required by Polestar as part of the Operations. Further details of the use of the IT systems and tools are provided in the Standards. Such IT systems and tools are provided on an as-is basis. In case of non-functionality Polestar will take all reasonable measures to resolve the issues as soon as possible, irrespective hereof we do not guarantee a flawless functionality of them.
- 4.7. **Polestar's Responsibilities**
- 4.7.1. Polestar will:
- i. Make its best efforts to develop and maintain a strong brand position on the relevant market.
 - ii. Provide information regarding Polestar Products and their anticipated availability as reasonably required by Partner for Partner to fulfil its obligations under the Agreement.
 - iii. As reasonably requested by Partner, provide training and information enabling Partner to perform its obligations/activities under the Agreement.

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- iv. Provide appropriate guidelines with respect to the development and implementation of local marketing campaigns.
 - v. Support with information on questions from Customers.
 - vi. Polestar shall submit to Partner on a regular basis reasonable information for the effective implementation of the Agreement, [***].
- 4.7.2. Polestar will operate a customer engagement centre to assist Customers in the relevant country. The ways of collaboration between this customer engagement centre and Partner is set out in the Standards. Polestar will in its own discretion perform national and or digital marketing of Polestar Products and/or Polestar Customer Offers.
- 4.8. Personal Data and Cybersecurity Obligations
- 4.8.1. The Parties will comply with the Applicable Data Protection Legislation when performing its obligations under the Agreement. A data processing agreement and/or a data sharing agreement (whichever is applicable) is attached to each relevant Specific Agreement detailing the roles and responsibilities of the Parties relating to Customer data and other personal data.
- 4.8.2. Polestar has adopted Minimum Cybersecurity Requirements for key business partners as laid out in the respective Data Processor Agreements of the Specific Agreement(s). As further described in our Partner Digital Guidelines, Partner will comply with these requirements or corresponding requirements resulting in at least the same level of cybersecurity.
- 4.9. Audit Rights
- 4.9.1. Partner will keep complete and accurate records, including financial records, of the Operations and will maintain those records for as long as required by law, during the term of this Agreement and for not less than [***] after the termination of this Agreement.
- 4.9.2. Partner shall allow Polestar, or a third party appointed by Polestar, to access the Partner's Approved Locations to audit the Partner's compliance with the Agreement (including, without limitation, the Standards). Partner shall ensure that such right also applies in relation to any of Partner's sub-contractors.

- 4.9.3. Partner shall provide reasonable assistance as required by Polestar as well as grant Polestar access to personnel and resources during normal business hours to reasonably verify Partner's compliance with its obligations under this Agreement, including all applicable Standards.
- 4.9.4. In the event such audit reveals any breaches of the Agreement by the Partner, Polestar may charge the Partner a reasonable cost-based fee for that audit.

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- 4.10. No entitlement to a separate remuneration
[***]

5. PARTNER'S PERFORMANCE

- 5.1. Standards and Operational Performance Targets
- 5.1.1. Partner shall at all times be compliant with the Standards applicable to its Operations.
- 5.1.2. Polestar may from time to time make reasonable updates of its Standards, normally on a yearly basis for valid reasons [***]. Polestar will notify Partner of any such planned updates and give Partner reasonable amount of time to comply with them.
- 5.1.3. [***].
- 5.1.4. In addition, Polestar will measure the Partner on its operational performance against reasonable targets to be set after having consulted with Partner, [***] to be shared with Partner in advance. Polestar may from time to time make reasonable updates to the measurements and targets and provide Partner adequate time to meet these updates.
- 5.2. Improvement Plan
- 5.2.1. Polestar will continually monitor Partner against the operational performance targets and fulfilment of Standards as set in accordance with Section 5.1. If Partner repeatedly fails to meet such operational performance targets or fulfill the Standards, Polestar will notify Partner hereof and Partner will meet with Polestar within [***] weeks following such notification to discuss its performance and ways to improve it. During such meeting, Polestar and Partner will agree on an improvement plan (the "Improvement Plan"), which shall at least include:
- i. areas where Partner must improve its performance;
 - ii. metrics and targets that Polestar shall use to determine whether Partner's performance in such areas has improved to Polestar's satisfaction within the required time; and
 - iii. a deadline by which such targets shall be met, which shall be no more than [***] from the date of Polestar's initial notification under this Section.
- 5.3. Business Plan Review
[***].



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- 5.4. Customer Satisfaction
- 5.4.1. Partner undertakes to at all times perform its Operations with the highest level of skill, care and diligence and in accordance with generally recognised commercial practices and standards in the industry as well as in accordance with the provisions of this Agreement.
- 5.4.2. Partner will take part in Polestar's customer satisfaction programmes applicable to its Operations and achieve all applicable objectives of such programmes. [***].
- 5.4.3. Customer inquiries will be handled promptly, diligently and in accordance with the Standards and any other reasonable instructions from Polestar (which may require reporting to Polestar).
- 5.4.4. [***].

6. PARTNER'S ORGANISATION

- 6.1. Change of Control
- 6.1.1. Partner must notify Polestar not less than [***] before any proposed Change of Control of the Partner (or any of its direct or indirect holding companies) as described in Appendix 1 (Partner's Location and Organisation) and shall not implement such changes without the prior written consent of Polestar. Polestar will inform the Partner in writing of its decision and the reasons for its decision within a period of [***] after of Partner's notification.
- 6.1.2. If Partner is a listed public limited company or is owned by a listed public limited company, Section 6.1.1 shall only apply where there is a Substantial Change of Control. A "Substantial Change of Control" means a change in ownership of the Partner as a result of:
 - I. the sale or transfer of at least fifty per cent (50%) of the outstanding voting stock of the Partner (or any of its direct or indirect holding companies) to a third party; or
 - II. the sale or transfer of at least fifty per cent (50%) of the assets, business and undertakings of Partner to a third party.
- 6.1.3. Partner shall not assign, transfer, novate, sub-license, delegate any of its rights any of the obligations under the Agreement or declare a trust in respect of this Agreement without Polestar's prior written approval. Polestar may assign its rights and obligations under this Agreement to its Affiliated Companies.
- 6.1.4. In order to enable Polestar to verify compliance with this Section 6.1, the Partner shall submit to Polestar, upon its first request and in any case before the signature of the Agreement and upon each extension or renewal of the Agreement, a copy of its share register and an extract from the UBO-register.

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- 6.2. Death or Incapacity
- 6.2.1. Partner shall notify Polestar as soon as possible and in any event within [***], should a Principal Owner die or become permanently incapacitated. and whether that Principal Owner's interest will be transferred to anyone and, if so, to whom, and whether that death or incapacity will result in any changes in day-to-day management of the Operations.
- 6.2.2. Transfer of a deceased or incapacitated Principal Owner's interest to another person as part of that Principal Owner's estate will not be subject to Polestar's rights under Section 6.2. Polestar may, however, terminate this Agreement on [***] notice if the deceased or incapacitated Principal Owner's interest passes to someone convicted by any court for any violation of law that materially affects the operation, business reputation or performance of the Partner or the interests of Polestar.

7. TERM AND TERMINATION

7.1. Term

This Agreement takes effect on the Commencement Date and shall continue for [***], unless or until terminated in accordance with this Agreement.

7.2. Termination for Convenience

7.2.1. Each Party may terminate this Agreement by giving the other Party at least two (2) years' written notice. Each Party may also terminate certain Specific Agreements in accordance with what is stated therein.

7.2.2. [***].

7.3. Immediate Termination

7.3.1. Either Party may terminate this Agreement immediately at any time by written notice to the other Party if the other Party commits any material breach of this Agreement which breach is irreparable, or which breach (if remedial) is not remedied within thirty (30) calendar days after the service of written notice requiring the same.

7.3.2. In addition to the above, Polestar may terminate this Agreement with immediate effect, and without Partner being entitled to compensation, by giving written notice, in the following circumstances:

- a) [***]
- b) Partner repeatedly breaches any of its obligations under this Agreement, even if they can be remedied and, as the case may be, are remedied. Repeated breaches shall mean the breach at least 3 times of an obligation under this Agreement in a rolling 12-months period.

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7.4. Termination After Correction Period

7.4.1. If any of the following events or circumstances occurs and Partner fails to correct it no later than 60 days after having been notified of it, Polestar may terminate this Agreement immediately by giving Partner a written notice without judicial intervention and without Partner being entitled to compensation:

- a) [***]

7.5. Consequences of Termination

7.5.1. If this Agreement is terminated the following will apply:

- a) Partner will no longer be a Partner of Polestar
- b) Partner will have to remove all signs, displays and other items bearing Polestar's Trademark.
- c) Within [***] of termination, at Partners' own cost, return/transfer to Polestar (or someone nominated by Polestar) all of the following relating to the Operations:
 - i. all Polestar Vehicles, Polestar Products and any other assets that Polestar owns;
 - ii. any open orders for sale of Polestar Products and any potential customer deposits related thereto;
 - iii. all customer service records;
 - iv. all printed technical, sales, and service manuals and other materials, including advertising materials.

7.5.2. Partner shall certify its compliance with these requirements. Polestar or any of its representatives shall have power to enter the Approved Locations to take possession of all of the abovementioned items to ensure compliance with this obligation.

- a) Polestar may inform existing and prospective Customers of the termination and alternative arrangements for sales assistance of Polestar Products.
- b) All Specific Agreements will be automatically terminated upon termination of this

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7.6. Termination of Operations at a specific Approved Location

Should Polestar be entitled to terminate this Agreement, Polestar is alternatively entitled to terminate Partner's Operations at one or more of the Approved Locations (to the extent applicable). Provided that option is utilised, this Partner Agreement and any Specific Agreements shall continue to be in full force and effect with regards to any and all remaining Approved Locations whereas Section 7.5 shall apply in relation to the Approved Location(s) where the Operations have been terminated.

7.7. Termination of [***] and [***].

7.7.1. [***]

7.7.2. [***].

8. DISPUTES

8.1. Mediation

The Parties should strive to solve disputes quickly and amicably and should consider mediating any dispute before starting any legal action in court. Should the Parties agree to a formal mediation process, neither Party will initiate any formal legal proceedings during the mediation process, and the running of any statute of limitations that applies to the claims being mediated will be delayed during the mediation process. The foregoing shall not apply to actions seeking injunctive relief.

8.2. Governing Law and Dispute Resolution

This Agreement shall be subject to Swedish law. Any dispute, controversy or claim arising out or in connection with the Agreement shall be exclusively submitted to Swedish courts. The Parties acknowledge that disputes related to this Partner Agreement and/or one or more of the Specific Agreements may be joined into one and the same proceeding.



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9. RESPONSIBLE BUSINESS
 - 9.1. Compliance with laws and Code of Conduct
 - 9.1.1. The Partner shall comply with the laws, rules, and regulations of the country/countries where it operates and all other laws, rules, and regulations of any other jurisdiction which is or may be applicable to the business and the activities of the Parties in connection with this Agreement.
 - 9.1.2. The Partner and its officers, directors and employees, shall comply with Polestar's Code of Conduct for Business Partners, published at Ethics and Codes of Conduct | Polestar (<https://www.polestar.com/global/legal/ethics/>) in connection with the conduct of its business and this Agreement. Partner shall ensure that the Code of Conduct for Business Partners or similar principles are communicated to and complied with by its subcontractors and sub-tier suppliers.
 - 9.1.3. The Partner shall promptly notify Polestar if the Partner knows or has reason to believe that a breach of the Code of Conduct for Business Partners or any provision of this Section has occurred in connection with this Agreement, or if the Partner or any owner, officer, or director thereof comes under investigation or is convicted of any serious offense (defined as a felony or its equivalent) or if any owner, officer, director, or employee comes under investigation or is convicted of any offense in connection with its collaboration with Polestar.
 - 9.1.4. In addition to any other rights Polestar has under this Agreement, Polestar may seek alternative remedies based upon a breach of the Agreement, including the right to withhold a reasonable amount of any bonus or margin which the Partner has qualified for prior to such date but which has not been paid by Polestar, provided that such remedies do not adversely affect the commercial viability of the Partner.

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- 9.2. Anti-Corruption and Anti-Money Laundering
 - 9.2.1. The Partner shall comply with the anti-bribery and anti-money laundering laws, rules, and regulations of the United States, the United Kingdom, the European Union and the country where it is operating, and all other laws, rules, and regulations of any other jurisdiction which is or may be applicable to the business and the activities of the Parties in connection with this Agreement, including but not limited to the U.S. Foreign Corrupt Practices Act; the U.K. Bribery Act; and any legislation implementing the United Nations Convention Against Corruption, the United Nations Transnational Organized Crime Convention; or the Organization for Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.
 - 9.2.2. The Partner agrees to maintain and enforce written anti-corruption and anti-money laundering and terrorist financing policies and procedures which are designed to promote and achieve compliance by the Partner and its respective directors, officers and employees with such laws.

- 9.3. Export Control and Trade Sanctions
- 9.3.1. The Partner represents and warrants that the Partner, its affiliates, officers, directors and employees:
- i. are not and have not been a Listed Person;
 - ii. shall not, when performing its obligations under this Agreement (a) conduct any business activity, directly or indirectly, with any Listed Person, including by supplying to Polestar items sourced from a Listed Person, (b) conduct any business activity involving any Sanctioned Territory, (c) conduct any business activity that is prohibited or restricted under trade sanctions or export control laws applicable to the Parties, or (d) engage in any transaction that evades or attempts to violate restrictions under any trade sanctions or export control laws referenced in (a)-(c) above;
 - iii. shall not sell, resell, export, re-export, assign, transport, or transfer any Polestar Product to any person located in a Sanctioned Territory or to any Listed Person.
- 9.3.2. The Partner agrees to maintain and enforce written trade sanctions policies and procedures which are designed to promote and achieve compliance by the Partner and its respective directors, officer and employees with such laws.
- 9.3.3. In this Agreement, the following definitions shall have the following meaning:
- a) Listed Person shall mean:
 - i. Any individual, company, entity or organisation designated on:
 - 1. the EU Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions, and Annex XIX of EU Regulation 833/2014
 - 2. the UK's Consolidated List of Financial Sanctions Targets – Asset Freeze Targets, and the List of Persons Subject to Restrictive Measures in View of Russia's Actions Destabilising the Situation in Ukraine, maintained by Her Majesty's Treasury
 - 3. the List of Specially Designated National and Blocked Persons, and the lists on the Consolidated Sanctions List, maintained by the US

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- 4. the Entity List, Denied Persons List, the List of Statutorily Debarred Parties, the Terrorist Exclusion List and Unverified List maintained by the US Department of Commerce's Bureau of Industry and Security ("BIS")
 - 5. the UN Security Council Consolidated List
 - 6. any equivalent list maintained by any other sanctions authority in a jurisdiction in which any of the Parties is incorporated in.
 - ii. Companies, entities or organisations that are owned 50% or greater by any combination of persons stated in item (a) or controlled by such persons, as applicable under laws and regulations pursuant to which the above lists are published.
 - iii. The government of a Sanctioned Territory or a member of the government of a Sanctioned Territory.
- b) Sanctioned Territory shall mean, at any time, a country, region or territory which is the subject or target of any country-wide, region-wide or territory wide sanctions, being as at the date of this Agreement, Belarus, the Crimea Region, Cuba, Iran, North Korea, Russia, Syria, the Donetsk, Luhansk, Kherson and Zaporizhzhia regions of Ukraine.
- 9.4. Licenses and Permits
- Partner shall obtain any and all permits, licenses, authorisations, and/or certificates that may be required in any jurisdiction by any regulatory or administrative agency in connection with the conduct of its business and the sale of products or provision of services under this Agreement.
10. MISCELLANEOUS
- 10.1. Confidentiality
- 10.1.1. In this Agreement, "Confidential Information" includes information in permanent form (including for the purposes of this definition electronic form) labelled by the disclosing Party as confidential and information transmitted orally which is stated at the time it is disclosed to be confidential and then as soon as practicable afterwards, reduced to permanent form

by the disclosing Party and sent to the receiving Party labelled confidential, as well as any other permanent or oral information which is reasonably to be considered as confidential. Even though information supplied by one Party to the other may be described or reasonably considered as confidential, it shall not qualify as Confidential Information or shall cease to qualify as such if the information:

- i. is already known to the Party receiving it, unless prior knowledge was obtained subject to a similar and still subsisting duty of confidentiality;
- ii. becomes known later to the Party receiving it, unless the later knowledge is obtained either unlawfully or subject to a similar duty of confidentiality; or
- iii. is or finds its way into the public domain other than by breach of any agreement by the receiving Party.

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- 10.1.2. Each of the Parties undertakes to maintain and procure the maintenance of the confidentiality of Confidential Information of the other Party at all times and to keep and procure the keeping of all Confidential Information of the other Party secure and protected against theft, damage, loss or unauthorised access, and not at any time, whether during the term of this Agreement or at any time thereafter, without the prior written consent of the other Party, directly or indirectly, to use or authorise or permit the use of or disclose, exploit, copy or modify any Confidential Information of the other Party, or authorise or permit any third party to do the same, other than for the sole purposes of the performance of its rights and obligations hereunder.
- 10.1.3. Each of the Parties undertakes to disclose Confidential Information of the other Party only to those of its officers, employees and contractors to who, and to the extent to which, such disclosure is necessary for the purposes contemplated under this Agreement and observe the confidentiality obligations in this Section 10.1 and execute and observe the terms of a confidentiality undertaking on terms comparable with the confidentiality obligations in this Agreement.
- 10.1.4. Without prejudice to the Partner's obligations otherwise resulting from this Section 10.1, Polestar herewith explicitly prohibits Partner from sharing any Confidential Information of Polestar with third parties that are involved in the wholesale or retail sale of passenger cars of a competing brand. Partner acknowledges that it is of paramount importance that it complies with this instruction to avoid possible infringements of applicable competition laws. Partner acknowledges that specific measures (for example, but not limited to, firewalling Polestar information) may be required in case it acts as authorised dealer of such competing brands and commits to implementing such measures in an adequate manner.
- 10.1.5. Each Party shall immediately upon becoming aware of any unauthorised disclosure, misuse, theft or other loss of Confidential Information of the other Party, whether inadvertent or otherwise, give notice to the other of the same.
- 10.1.6. The terms of and obligations imposed by this Section 10.1 shall survive the termination or expiry of this Agreement but shall not apply to any Confidential Information which:
 - i. at the time of receipt by the recipient is in the public domain, or subsequently comes into the public domain through no fault of the recipient, its officers, employees, agents or contractors;
 - ii. is lawfully received by the recipient from a third party on an unrestricted basis;
 - iii. is already known to the recipient before receipt hereunder; or
 - iv. is independently developed by the recipient or its employees, agents or contractors outside the scope of this Agreement (as evidenced by files or other records created at the time of such independent development).
- 10.1.7. Each Party may disclose Confidential Information of the other Party as may be required by Law or order of a competent authority or applicable stock exchange regulations to be disclosed by the receiving Party, or as reasonably required to be disclosed to a professional adviser of the receiving Party, provided that, to the extent practicable and legally permissible in the circumstances, the disclosing Party is in each case given reasonable advance notice of the intended disclosure (to the extent allowed by applicable law) and a reasonable opportunity to challenge the same.
- 10.1.8. The existence and terms of this Agreement are confidential and, save as required by Law, may not be disclosed by Partner to any third party without Polestar's prior written consent.



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10.2. Force Majeure

- 10.2.1. If a Force Majeure Event prevents either Party from complying with any one or more obligations under this Agreement, that inability to comply will not constitute breach if: (i) that Party uses reasonable efforts to perform those obligations; (ii) that Party's inability to perform those obligations is not due to its failure to take reasonable measures to protect itself against events or circumstances of the same type as that Force Majeure Event or develop and maintain a reasonable contingency plan to respond to events or circumstances of the same type as that Force Majeure Event, and (iii) that Party complies with its obligations under Section 10.2.3.
- 10.2.2. In this Agreement, "Force Majeure Event" means, with respect to either Party, any event or circumstance, whether or not foreseeable, that was not caused by that Party and any consequences of that event or circumstance, such as any event of natural disaster, pandemic, war, invasion, act of foreign power or enemy hostilities (whether war was declared or not), civil war, rebellion, revolution, insurrection or military or usurped power, or any statute, rules, regulations, orders or requisitions issued by any government department, council or other duly constituted authority, or from strikes, lockouts or breakdowns of plant. A Force Majeure Event shall not constitute a strike or other labour unrest of that Party's own workforce, an increase in prices or other change in general economic conditions, a change in law, or an event or circumstance that results in that Party not having sufficient funds to comply with an obligation to pay money. Further, the Parties expressly agree that the concurrence of extraordinary circumstances relating to the COVID-19 pandemic that may take place from now onwards shall not be considered as a cause of Force Majeure that allows the Partner not to comply with the obligations arising from this Agreement.
- 10.2.3. If a Force Majeure Event occurs, the noncomplying Party will as soon as possible notify the other Party of the occurrence of that Force Majeure Event, its effect on performance, and how long the noncomplying Party expects it to last. Thereafter the noncomplying Party will update that information as reasonably necessary. During a Force Majeure Event, the noncomplying Party will use reasonable efforts to limit damages to the other Party and to resume its performance under this Agreement.
- 10.2.4. If a Force Majeure Event prevents the noncomplying Party from complying with its obligations for a continuous period of more than [***], the other Party may terminate this Agreement by giving at least [***] notice to the noncomplying Party.

10.3. Limitation of Liability

- 10.3.1. Nothing in this Agreement excludes or limits either Party's liability for:
- i. [***]

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- 10.3.2. Subject to Section 10.3.1 to the extent allowed by applicable law, neither Party shall in no event be liable to the other Party for loss of profits, loss of use, consequential, special, indirect or incidental damage, including negligence, arising out of or in connection with this Agreement.

10.4. Entire Agreement

This Agreement (including, for avoidance of doubt, all of its schedules) constitute the entire understanding between the Parties as to the subject of this Agreement and supersede all other agreements, whether written or oral, between the Parties.

10.5. Amendment

Any amendment to this Agreement concerning the subject hereof will be effective only if it is

10.6. Assignment

Neither Party may assign any rights or delegate any obligations under this Agreement without the prior written consent of the other Party, except that Polestar may assign its rights or delegate its obligations under this Agreement (or this entire Agreement) to any Polestar Affiliate. Any purported assignment or delegation in breach of this Section 10.6 will be void.

10.7. Waiver

No failure or delay by either Party to exercise any right or remedy under this Agreement or by law will be a waiver of that or any other right or remedy, nor will it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of that right or remedy will prevent or restrict the further exercise of that or any other right or remedy.

Polestar

10.8. Severability

- 10.8.1. If any provision of this Agreement is held to be unenforceable, then that provision will be modified to the minimum extent necessary to make it enforceable, unless that modification is not permitted by law, in which case that provision will be disregarded;
- 10.8.2. If an unenforceable provision is modified or disregarded in accordance with this Section 10.8, then the rest of the Agreement will remain in effect as written.

10.9. Notices

- 10.9.1. For a notice or other communication in accordance with this Agreement to be valid, it must be in writing and delivered (i) by hand; (ii) by a national transportation company (with all fees prepaid); or (iii) to the e-mail address provided by each Party from time to time.
- 10.9.2. For a notice or other communication to a party under this Agreement to be valid, it must be addressed using the information specified below for that party or any other information specified by that party in a notice in accordance with this Section 10.9.

To Polestar: [***]
Polestar Automotive Sweden AB
Assar Gabrielssons väg 9
405 31 Gothenburg, Sweden
[***]

With a copy to: Legal Department,[***].

To Partner: [***]
Volvo Car Retail AB
Box 466
191 24 Sollentuna, Sweden
[***]

Polestar

- 10.9.3. If a notice or other communication addressed to a Party is received after 5:00 p.m. on a business day at the location specified in the address for that Party, or on a day that is not a business day, then the notice will be deemed received at 9:00 a.m. on the next business day.
- 10.9.4. Notwithstanding the foregoing, updates of Standards and which are generally applicable to Partners may be communicated via usage of a digital portal.
- 10.9.5. Notwithstanding the foregoing, notices related to data protection obligations shall be handled in accordance with what is set forth in the relevant data processing agreements attached to the Specific Agreements (as applicable).
- 10.10. No Partnership
This Agreement does not establish or create a partnership or joint venture between the Parties or allow either Party to enter legally binding commitments on the other Party's behalf, except to the extent explicitly stated in this Agreement.
- 10.11. Announcements
Unless required by law, neither Party will make an announcement about this Agreement without first getting the other Party's consent.
- 10.12. Remedies
No remedy available to a party under this Agreement will exclude other remedies available by law.

Place:

Date:

POLESTAR AUTOMOTIVE SWEDEN AB

/s/ Martin Ölund
Name: Martin Ölund
Title: Managing Director

/s/ Ola Sjölander
Name: Ola Sjölander
Title: Board Member

Place:

Date:

VOLVO CAR RETAIL AB

/s/ Anders Brocknäs
Name: Anders Brocknäs
Title: CEO

/s/ Oscar Bertilsson
Name: Oscar Bertilsson
Title: Chairman of the Board



11. **LIST OF SCHEDULES**

Schedule 1 - Agency Agreement

Schedule 2 - Service Provider Agreement

Schedule 3 - Polestar Pre-owned Agreement

Schedule 4 – Authorised Repairer Agreement

Schedule 5 - Trademark Sublicense Agreement

Appendix 1 - Partner's Locations and Organisation

Appendix 2 - Facility Milestones

Appendix 3 – VCR Side letter

Certain identified information marked with “[*]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.**

Schedule 1

—

Non-genuine Agency Agreement

1. INTRODUCTION AND APPOINTMENT

1.1. This Agency Agreement constitutes Schedule 1 to the Partner Agreement entered between Polestar and Partner. Any capitalised terms in this Agency Agreement shall have the same meaning as in the Partner Agreement, unless explicitly stated herein.

1.2. [***].

2. SALE OF POLESTAR PRODUCTS

2.1. [***]

3. AREA OF INFLUENCE

3.1. [***].

4. THE AGENCY ACTIVITIES

4.1. General

(a) [***].

4.2. Customer Activities

(a) [***].

4.3. Display- and Demonstrator Vehicles, point-of-sales material

(a) [***].

4.4. Local Marketing

4.4.1. [***].

4.5. IT systems and Tools

[***].

4.6. New Product and Customer Offers

[***].

4.7. Stock of New Polestar Vehicles Etc

[***].

4.8. Changes of Polestar Products and Polestar Customer Offers

4.8.1. [***].

4.9. Customer Warranties

[***].

4.10. No Agent Liability

[***].

5. **POLESTAR'S OBLIGATIONS**

5.1. [***].

6. REMUNERATION

6.1. [***].

Appendix 1 - Data processing agreement

This Data Processing Agreement constitutes Appendix 1 to the Agency Agreement entered between Polestar and Partner.

BACKGROUND

- a) Polestar has entered into, or will enter into, an agreement with Partner for the supply of products and/or services (the "Agreement").
- b) Pursuant to the Agreement, Partner's provision of the products and/or services involves processing of personal data by Partner on behalf of Polestar.
- c) The Parties have entered into this DPA to comply with the requirements in Article 28 of the Regulation of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, as may be amended, updated, replaced or superseded from time to time (the "GDPR").
- d) Where this DPA uses terms defined in the GDPR, but the terms are not defined in this DPA, those terms shall have the same meaning as in Article 4 of the GDPR.

The Parties therefore agree as follows:

1. PROCESSING OF PERSONAL DATA

- 1.1 Polestar is controller of personal data processed under this DPA (hereinafter "Personal Data") and Partner is processor of such personal data, except when Polestar acts as processor of personal data on behalf of a third party controller, in which case Partner is a sub-processor.
- 1.2 When Polestar is controller, Polestar undertakes to comply with all obligations laid down in the GDPR for controllers, including, but not limited to, ensuring the lawfulness of the processing of personal data, providing information to data subjects pursuant to Articles 13 and 14 in the GDPR and maintaining a record of processing activities under its responsibility. When a third party is controller of personal data processed by Partner under this DPA, the obligations that Partner has towards Polestar under this DPA (and the rights conferred upon Polestar under this DPA) shall also apply towards such third party controller, insofar as is necessary in order to comply with existing data protection laws, including the GDPR.
- 1.3 The categories of personal data subject to this DPA are specified in Appendix 1 which forms an integral part of this DPA. Without prejudice to this list, any other personal data processed by the Partner on behalf of Polestar in the course of performing the Agreement shall be subject to this DPA.
- 1.4 Polestar does not warrant the lawfulness of the personal data insofar as such data is not collected directly by Polestar or if the Partner processes personal data outside of the instructions of Polestar.
- 1.5 Partner warrants and is liable for the lawfulness and accuracy of the data it collects, either directly or through its permitted sub-processors, in its capacity as processor of Polestar.



2. CONTROLLER'S INSTRUCTIONS

- 2.1 The Partner shall only process Personal Data on documented instructions from Polestar, including with regard to transfers of personal data to a third country or an international organisation, unless required to do so by European Union or EU Member State law to which the Partner is subject. In such a case, the Partner shall inform Polestar of that legal requirement before processing, unless that law prohibits such information on important grounds of public interest. The Agreement and this DPA, along with subsequent instructions issued to the Partner by Polestar (including by email) throughout the duration of the processing of personal data, are Polestar's instructions to Partner for processing of personal data.
- 2.2 Partner shall immediately inform Polestar in writing (including by email), if at any time, in its opinion, instructions are lacking or if instructions are infringing provisions of the GDPR or other European Union or EU Member State data protection provisions. Partner shall not proceed with the processing of personal data unless and until (i) Polestar issues new instructions, or (ii) if applicable, Polestar confirms the previous instructions.
- 2.3 Subject to Section 2.2, if the Partner cannot provide such compliance for whatever reasons, it shall promptly inform Polestar of its inability to comply, in which case Polestar is entitled to suspend or terminate the Agreement without any penalty.
- 2.4 The Partner shall deal promptly and properly with all inquiries from Polestar relating to its, or its Sub-processors', processing of personal data on behalf of Polestar.

3. OBLIGATIONS OF THE PARTNER AS DATA PROCESSOR

- 3.1 The Partner shall ensure that only such employees (of the Partner or its subcontractors) which must have access to the personal data in order to meet Partner's obligations under this DPA shall have access to the Personal Data, based on the "need to know" and "least privileged access" principles, and that such employees have received appropriate training and instructions regarding processing of personal data as well as committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality. The Partner shall provide Polestar, upon request, with proof of execution of the confidentiality agreements with personnel that may have access to Personal Data, as well as proof of periodic training in the field of personal data protection.
- 3.2 The Partner, taking into account the nature of the processing, shall implement appropriate technical and organisational measures to ensure a level of security appropriate to the risk in accordance with GDPR Article 32 (and as a minimum the security measures further described in Appendix 2), and assist Polestar by implementing appropriate technical and organisational measures, insofar as this is possible, for the fulfilment of Polestar's obligation to respond to requests for exercising the data subject's rights laid down in the GDPR. In particular, Partner shall ensure that Personal Data is properly isolated from data of other clients.
- 3.3 The Partner shall assist Polestar in ensuring compliance with the obligations pursuant to GDPR Articles 32 to 36 (e.g. assisting Polestar in case of data breach, when conducting a data protection impact assessment and prior consultations) taking into account the nature of the processing and the information available to the Partner.
- 3.4 Upon request of Polestar, the Partner shall make available to Polestar all information necessary to demonstrate compliance with the obligations laid down in this DPA and in Art. 28 GDPR and allows

for and contributes to audits, including inspections, conducted by Polestar or another auditor mandated by Polestar, in accordance with Section 8 below.

4. PERSONAL DATA BREACHES

- 4.1 The Partner shall promptly, and in no case later than 48 hours of having become aware, notify Polestar of any personal data breach it has suffered, in order to enable Polestar to assess whether it is under the obligation to notify the personal data breach to the competent supervisory authority or to the data subjects, in accordance with GDPR.
- 4.2 Partner shall provide Polestar with all available information pertaining to such personal data breach, including at least the following matters, taking into account the nature of the processing and the information available to the Partner:

- a) The nature of the personal data including, where possible, the categories and approximate number of data subjects concerned, and the categories and approximate number of personal data records concerned;
 - b) the likely consequences of the personal data breach;
 - c) the measures taken or proposed to be taken by the by Partner, as well as any measures suggested to be taken by Polestar (if the case), to address the personal data breach, including, where appropriate, measures to mitigate its possible adverse effects.
- 4.3 The Partner shall thereafter implement all such measures as soon as possible, shall keep Polestar properly informed on developments and shall provide any and all cooperation requested by Polestar.

5. DATA ACCESS REQUESTS

- 5.1 The Partner shall promptly notify Polestar and shall subsequently supply Polestar with all information relating thereto, in case of : (i) any data subject requests or complaints regarding the processing of their personal data where Polestar is a controller, received directly by Partner; or (ii) any third party (including organisations or associations) requests or complaints regarding the processing of personal data by Partner on behalf of Polestar; or (iii) any supervisory authority or government requests for access to, information about, audit concerning, or any other regulatory action (including only notice of intent) concerning the processing of personal data undertaken by Partner in the context of the Agreement.
- 5.2 the Partner shall in no event respond directly, unless having received prior written instruction from Polestar to do so.

6. USE OF SUB-PROCESSORS

- 6.1 The Partner may continue to use those Sub-processors already engaged by Partner as at the date of this DPA, as listed in Appendix 1 to this DPA, so long as such use does not involve a transfer (as defined under EU data protection law) of Personal Data from the EEA to a third country other than those having been granted an adequacy decision by the European Commission, as indicated at https://ec.europa.eu/info/law/law-topic/data-protection/international-dimension-data-protection/adequacy-decisions_en.

- 6.2 The Partner shall inform Polestar in writing of any intended changes concerning the addition or replacement of sub-processors at least 30 days in advance. Polestar may submit an objection within this period of time, in which case it shall endeavour to explain the reasons why it objects to said sub-processor, without being obligated to do so. In the event of such an objection, even if Partner does not agree with Polestar's position, the sub-processor shall not be engaged for processing Personal Data and the Parties will work in good faith to attempt to mutually resolve the matter.

- 6.3 Where the Partner engages a sub-processor for carrying out specific processing activities on behalf of Polestar, the Partner shall ensure that the same data protection obligations as set out in this DPA are imposed on that sub-processor, in particular audit rights and providing sufficient guarantees to implement appropriate technical and organisational measures in such a manner that the processing will meet the requirements of this DPA and the GDPR.

- 6.4 Upon request, a copy of such a sub-processor agreement and subsequent amendments shall be made available to Polestar, with the exception of clauses on business related issues that do not affect the legal data protection content of the sub-processor agreement.

- 6.5 The Partner shall at all times keep an up-to-date list of all sub-processors used, including in each case the details required under Appendix 1, and shall make this list available to Polestar upon request.

- 6.6 Partner shall be liable for the acts and omissions of any such Sub-processor to the same extent as if the acts or omissions were performed by Partner.

7. TRANSFER OF DATA TO THIRD COUNTRIES OR INTERNATIONAL ORGANISATIONS

- 7.1 Partner shall not transfer Personal Data to, or process such data in, a location outside of the EEA without Polestar's prior written consent, except if in compliance with this Section 7 (in each case a "Transfer").

- 7.2 Without prejudice to the sub-processor notification requirements in section 6.2, Partner may introduce Transfers where Partner has implemented a Transfer solution compliant with the GDPR, which for example may include: (a) where the destination country is subject to an adequacy decision by the European Commission; (b) a derogation pursuant to Article 49 of the GDPR applies or (c) the EU Commission Standard Contractual Clauses for the transfer of Personal Data to Processors established in third countries, together with supplementary measures.

- 7.3 Where the Transfer solution is the EU Commission Standard Contractual Clauses, the Partner shall provide Polestar with a transfer impact assessment, including details as to locations of processing, the processing activities that will be carried out, the types of data, any additional safeguards and measures (technical, organisational and contractual) to be implemented, as well as Partner's risk assessment on the intended sub-processor and/or Transfer. Such notification shall be performed prior to implementation of the Transfer, and Polestar shall be given (by derogation from section 6.2 in case of sub-processors) at least 90 days to review it. Polestar may reject the Transfer, partially or entirely, in which case Partner shall not perform the envisaged Transfer. If the contracted services cannot be performed without the said Transfer, Polestar shall have the option to terminate the Agreement, entirely or partially as required, without any penalty.
- 7.4 If Partner is, or becomes, established outside of the EEA in a country that does not ensure an adequate level of data protection, the Parties shall enter into Standard Contractual Clauses based on the EU Commission Model Clauses.

8. AUDIT RIGHTS AND LOCATIONS

- 8.1 The Partner shall make available to Polestar, on request, all information necessary to demonstrate compliance with this DPA.
- 8.2 Polestar shall have the right to perform audits of the Partner's processing of Personal Data (including such processing as may be carried out by the Sub-processors, if any) in order to verify the Partner's, and any Sub-processors, compliance with this DPA.
- 8.3 The Partner will, during normal business hours and upon reasonable notice (whereby a notice period of five (5) Business Days shall always be deemed reasonable), provide to Polestar personnel or its hired consultants, its internal or external auditors, inspectors and regulators, reasonable access to the parts of facilities where the Partner is carrying out processing activities, to personnel, and to data and records (including tools and procedures) relating to the processing. Polestar's auditors and other representatives shall comply with Partner's reasonable work rules, security requirements and standards when conducting site visits.
- 8.4 The right to perform audits and inspections shall also include a right to receive relevant information upon request and without Polestar staff being physically present at Partner's site.
- 8.5 Partner will promptly remediate issues raised in any audit report to the reasonable satisfaction of Polestar, and Polestar shall have the right to conduct a follow-up audit on the same aspects where non-compliances have been initially discovered, under the same conditions laid out above.
- 8.6 The Partner shall at all times keep a comprehensive and up to date record of where the IT system(s) used to process personal data on behalf of Polestar is/are located. For the avoidance of doubt, this shall include the locations of any IT systems belonging to any Sub-processors. Upon request, the Partner shall promptly provide Polestar with a copy of the record.

9. GOVERNING LAW AND DISPUTE RESOLUTION

- 9.1 Swedish law, without regard to the conflict of law principles, governs all matters arising out of this DPA.
- 9.2 Any dispute, controversy or claim arising out of or in connection with this DPA, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the "SCC"). The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators. The seat of arbitration shall be Gothenburg, Sweden and the language to be used shall be English.

10. CONTRACT TERM AND TERMINATION

- 10.1 The term of this DPA corresponds to the term of the Agreement. The provisions regarding the ordinary termination of the Agreement apply accordingly.
- 10.2 On termination of this DPA for any reason, the Partner shall cease to process the Personal Data and shall arrange for the prompt and safe return to Polestar (or its nominated third party), or destruction,



at Polestar's sole option, of all such Personal Data together with all copies in its or its Sub-processors' possession or control, unless storage of the data is required under European Union law or EU member state law (which shall be notified to Polestar) in which case the Partner shall be controller of such data. Polestar may require the Partner to promptly confirm in writing that it has returned or destroyed all copies of the Personal Data.

11. LIABILITY

- 11.1 Breaches of this DPA shall be treated as breaches of the Agreement.
- 11.2 Each Party shall be liable for its own breaches of applicable data protection law and shall indemnify the other accordingly in case the other party suffers a damage following such breach.
- 11.3 For the avoidance of doubt, section 11.2 prevails over any limitation of liability in the Agreement.

12. GENERAL PROVISIONS

- 12.1 **Compliance with laws.** The Parties shall abide by all EU Data Protection Legislation even if not referenced in this DPA.
- 12.2 **Attachments.** The Appendices attached to this DPA are part of this DPA. In case of a conflict between the terms of such Appendices and the terms of this DPA, the terms of this DPA shall prevail. The Appendices shall take precedence in the order in which they are numbered.
- 12.3 **Entire agreement.** This DPA states all terms agreed between the Parties and supersedes all other agreements between the Parties relating to its subject matter.
- 12.4 **Amendment and Waiver.** No amendment of this DPA will be effective unless it is in writing and signed by both Parties. A waiver of any default is not a waiver of any later default and will not affect the validity of this DPA.
- 12.5 **Assignment.** Partner may not assign any rights or delegate any obligations under this DPA without Polestar's written consent.
- 12.6 **Severability.** In case individual provisions of this agreement are ineffective or become ineffective or contain a gap, the remaining provisions shall remain unaffected. The parties undertake to replace the ineffective provision by a legally permissible provision which comes closest to the purpose of the ineffective provision and that best meets the requirements of Art. 28 GDPR.

APPENDIX 1 — PROCESSING INSTRUCTIONS / DESCRIPTION OF THE PROCESSING

13. CATEGORIES OF PERSONAL DATA

Partner will process the following types of personal data:

- a) [***]

14. CATEGORIES OF DATA SUBJECTS

The personal data concern the following categories of data subjects:

a) [***]

15. DURATION OF PROCESSING

The processing activity will continue for as long as the agreement is valid and for a period of three months thereafter to allow the Partner to erase or retransfer the personal data.

For specific personal data processing shorter retention times will be used according to Partners retention policy.

16. SUBJECT MATTER, NATURE AND PURPOSE OF PROCESSING

[***].

17. SUB-PROCESSORS

[***]

18. PLACE(S) OF PROCESSING

All operational data processing is done within EU/ EES.

19. TECHNICAL AND ORGANIZATIONAL SECURITY MEASURES

Polestar's Minimum Information and IT Security Requirements as described in Appendix 2.

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APPENDIX 2 – POLESTAR'S MINIMUM INFORMATION AND IT SECURITY REQUIREMENTS

1. SCOPE

These Minimum Information and IT Security Requirements (hereinafter the "Security Requirements") describe Polestar Performance's minimum security requirements applicable when a Partner or seller (hereinafter the "Partner") provides services to Polestar Performance. In addition to these Security Requirements, other and or more stringent case-specific requirements for security arrangements may follow from the contract between the Partner and the relevant Polestar Performance company (hereinafter the "Contract"). Particularly, the Partner shall always adhere to Polestar Performance's IT Security Directive (being Polestar Performance's internal directive setting forth objectives, rules and principles for IT security management) when providing services internally at Polestar Performance's premises or within Polestar Performance's IT infrastructure.

2. STRUCTURE OF THESE SECURITY REQUIREMENTS

2.1 These Security Requirements have been structured to be aligned and consistent with ISO 27002. The document consists of 14 sections, of which each may contain one or more categories. Each category contains one or more control objectives.

3. RISK ASSESSMENT AND TREATMENT

3.1 The Partner shall have documented processes and routines for handling risks within its operations. The Partner is responsible for identifying security risks (including risks in the Partner's business as well as risks identified by the Partner relating to the assignment/service performed for Polestar Performance) and taking necessary actions to control and mitigate such risks.

3.2 The Partner shall have at least one person having appropriate skills in the security area and being able to implement the security measures set forth in these Security Requirements. Such person(s) shall cooperate with Polestar Performance's security staff if needed.

4. SECURITY POLICY

4.1 The Partner shall follow good practice in the information and IT security area and e.g. adopt standards such as the ISO 27000, have a documented information and IT security policy and run awareness campaigns.

- 4.2 A policy document pertaining to the management of information and IT security must be approved by the Partner's management and be made available to all employees and relevant external parties.
- 4.3 A periodic review of the Partner's information and IT security policy must be established in order to ensure that it remains adequate, relevant and effective.
5. ORGANISATION OF INFORMATION AND IT SECURITY
- 5.1 The Partner's management shall actively support security within its organisation through clear direction, demonstrated commitment, explicit assignment and acknowledgment of information and IT security responsibilities.
- 5.2 Information and IT security activities shall be co-ordinated by representatives from different parts of the Partner's organisation with relevant roles and job functions.

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- 5.3 All information and IT security responsibilities within the Partner's organisation shall be clearly defined.
- 5.4 The Partner must ensure that any requirements for confidentiality or nondisclosure agreements are identified, met and regularly reviewed.
- 5.5 The Partner shall ensure that appropriate contacts with relevant authorities are maintained.
- 5.6 Unless otherwise follows from the Contract, the Partner's use of sub-contractors (other than such being affiliates of the Partner), requires Polestar Performance's prior written consent. In any such case the Partner is fully responsible for the actions and omissions of the sub-contractor and shall specifically ensure that the sub-contractor complies with these Security Requirements.

6. INFORMATION SECURITY (ASSET MANAGEMENT)

- 6.1 The Partner shall not disclose any Polestar Performance information which may be considered as business or professional secrets, except to the extent necessary for the performance of its assignment under the Contract.
- 6.2 The Partner must ensure that rules for the acceptable use of information and assets associated with its information processing facilities are identified, documented, and implemented.
- 6.3 The Partner shall ensure that any software used in order to perform the services under the Contract is fully owned or licensed by the Partner.
- 6.4 The Partner shall ensure the security, integrity and consistency of information handled by the Partner and related to Polestar Performance. The Partner shall act diligently when handling Polestar Performance's information.
- 6.5 The Partner shall not copy or reproduce information on data files, hard copy or other tangible media in such a way that marking of owner of information or security class is removed. Moreover, the Partner shall always handle information on data files, hard copy or other tangible media in such a way that considerable effort is required from unauthorized persons to acquire access to the information, regardless of if the information is handled within the Partner's premises or not.
- 6.6 The Partner shall return or destroy, as requested by the relevant Polestar Performance company, any and all Polestar Performance's information, software and equipment related to the Contract promptly after the Contract has expired or been terminated. If the information has been encrypted, the Partner shall hand over all encryption keys necessary in order to decrypt the information. If return is impossible, the Partner shall have a process in place for the secure destruction of media containing Polestar Performance's information – e.g. shredding and burning of paper documents or physical destruction (media sanitisation) of hard drives. The Partner shall thereafter attest to Polestar Performance in a written and signed document or as otherwise agreed in the Contract that it has received or destroyed software, hardware or information in any form. In the event that the Partner for legal reasons should be prevented from destroying Polestar Performance's information, the Partner shall immediately (i) notify Polestar Performance thereof, (ii) continue to protect the information as during the term of the Contract and (iii) cease any use or processing of the information which is not legally required. The abovementioned obligations of the Partner shall survive termination of the Contract.

7. HUMAN RESOURCES SECURITY

- 7.1 The Partner shall be able to certify and attest at any given time the identity of, and the contact information (such as telephone number and e-mail address) to, all of its employees, consultants, subcontractors and other individuals working under the Partner's responsibility who are performing services under the Contract and have or will have access to Polestar Performance's IT systems, information or premises. This information



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may at any point in time be used by Polestar Performance in audit situations as reference to verify the validity of issued access rights towards Polestar Performance's IT systems, information or premises.

- 7.2 Polestar Performance might transfer relevant parts of the Partner's personnel information to a third party, if that party hosts a service on behalf of Polestar Performance to which the Partner needs access.
- 7.3 The Partner is responsible for that the Partner's personnel are given training to the extent reasonably necessary for providing the agreed services to Polestar Performance.
- 7.4 The Partner shall ensure that those of its personnel performing tasks for Polestar Performance are aware of the Partner's confidentiality obligations under the Contract as well as the accepted use of information, facilities and systems.
- 7.5 The Partner further agrees that Polestar Performance is entitled to request and receive individual commitments from the Partner's employees, consultants, sub-contractors and other representatives, stating that the individual in question has understood and will comply with certain obligations and accepted use of systems and facilities.

8. PHYSICAL AND ENVIRONMENTAL SECURITY

- 8.1 The Partner and any and all of its employees and sub-contractors shall, at all times, be aware of and comply with Polestar Performance's safety and security arrangements whilst performing work on Polestar Performance's premises. The Partner is responsible to inform itself, its employees and its sub-contractors of the safety and security regulations applicable on Polestar Performance's premises from time to time.
- 8.2 The Partner shall adhere to all applicable laws and regulations and ensure that any required approvals are obtained from the relevant authorities when carrying out its assignment under the Contract.
- 8.3 The Partner shall adhere to the following provisions in order to secure Polestar Performance's information or assets if they are processed or stored in the Partner's premises:
 - 8.3.1 Data centres hosting Polestar Performance business critical information, applications and infrastructure shall have appropriately physical and environmental protection in place, as set forth by applicable legislation, regulations and industry best practise (e.g. TIA-942).
 - 8.3.2 The Partner shall have adequate perimeter and entry controls in line with local regulations and standards to ensure that only authorized personnel are allowed access.
 - 8.3.3 Supplies received or sent on behalf of Polestar Performance shall be protected from theft, manipulation or destruction.
- 8.4 Admission to Polestar Performance's premises and property is subject to the following rules.
 - 8.4.1 Local regulations for Polestar Performance premises shall be observed when the Partner performs services under the Contract.
 - 8.4.2 When working within Polestar Performance's premises, Partner personnel shall carry an ID card or a visitor's badge visible at all times.
 - 8.4.3 Application procedures and responsibility conditions for admission to Polestar Performance's premises are stipulated by Polestar Performance and are to be handled according to Polestar Performance's procedures, if no other arrangements are specifically agreed.
 - 8.4.4 After completing its assignment under the Contract, or when the Partner's personnel are transferred to other tasks, the Partner shall without delay inform Polestar Performance of the change, and return, or change the distribution of,

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keys, key cards, certificates, visitor's badges and any other material handed out.

- 8.4.5 Keys or key cards shall be personally signed for use by the Partner's personnel and keys or key cards shall be handled according to the written rules given on the receipt.
- 8.4.6 Loss of Polestar Performance's keys or key cards shall be reported without delay to Polestar Performance according to the instructions defined in the Contract, or, if not specifically agreed, according to Polestar Performance's general access rights procedures.
- 8.4.7 In the event of the Partner's noncompliance with the Contract, Polestar Performance is entitled to deny, with immediate effect, access to Polestar Performance's premises and to request all keys, key cards, etc., handed out to be returned without undue delay.

The Partner's environment

- 9.1 In providing its services, the Partner shall utilize industry security best practices to protect, safeguard and secure the services as well as Polestar Performance's information and IT systems against unauthorized access, use and disclosure. IT Systems, applications, platforms, infrastructure and networks operated by the Partner and related to its assignment under the Contract shall be configured in a consistent and accurate manner with approved security settings applied to ensure that IT systems and networks function as intended, are available when required and do not reveal unnecessary technical details. The Partner shall constantly monitor any attempted unauthorized access to, or use or disclosure of, any IT systems and Polestar Performance Information and shall immediately take all necessary and appropriate action in the event any such attempt is discovered. The Partner shall further notify Polestar Performance of any material or significant breach of security, data breach or other IT security incident.
- 9.2 The Partner shall, if not otherwise agreed, ensure that Polestar Performance's information handled by the Partner is separated and secured from its other business partners' information or access (i.e. not mixed with information not related to Polestar Performance).
- 9.3 The Partner shall at all times keep documentation as required by the Contract or by applicable law. Such documentation shall always be kept relevant and up-to-date.
- 9.4 The Partner shall not provide any services or software harmful to the handling of Polestar Performance's information or system(s).
- 9.5 The Partner shall have a continuity plan for the IT environment used when providing services to Polestar Performance.
- 9.6 The Partner shall ensure segregation of duties in such a way that no single person can access, modify or use IT systems or assets without authorisation or detection. If duties for any reason cannot be appropriately separated or subdivided, the Partner shall implement compensating control measures in agreement with Polestar Performance.
- 9.7 The Partner shall have a formal and well defined change management process that as a minimum contains a formal "Request For Change" (RFC) procedure, a structured method of testing changes before moving them into production, a formal approval procedure for proposed changes, communication of change to all relevant persons and stakeholders and a defined set of procedures to recover from unsuccessful changes and unforeseen events.
- 9.8 All information relating to Polestar Performance which not obviously is of a public nature must, when handled by the Partner, be subject to the following rules.
- 9.8.1 Paper documents and removable media etc. shall be kept in safe control of an authorised person and handled according to security best practises such as

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- storing them in a physically secured location (e.g. a locked, document fireproof safe, cabinet or container) when not in use and arrange for proper protection when sending or receiving them (in transit).
- 9.8.2 Voice communication shall be performed in a secure manner; e.g. neither shall analogue wireless telephone systems, unencrypted public IP telephony nor unencrypted communication radio be used, unless otherwise agreed. Communicating confidential Polestar Performance related information from public premises is not allowed.
- 9.8.3 Data communication of Polestar Performance information shall be performed in a secure manner (e.g. by using end-to-end encryption during transmission, using communication links trusted by Polestar Performance or using security measures in generally used software). Exception from this rule requires Polestar Performance's written consent.
- 9.8.4 The Partner's personnel are not allowed to deliberately try to access Polestar Performance related information not needed for the assignment agreed upon, or information to which such personnel are not granted access. If any of the Partner's personnel gets unauthorised access to information, this shall promptly be reported to Polestar Performance.
- 9.8.5 The Partner shall further have a process in place to monitor that access to Polestar Performance related information is in line with the abovementioned requirements.
- 9.9 The Partner shall ensure that back-ups of the information processed on behalf of Polestar Performance by the Partner are taken and that such back-ups are restorable when the information is handled in the Partner's environment.
- 9.10 Back-up copies shall be handled with the same confidentiality as the original data. Back-up copies shall be stored separately from the original data to prevent simultaneous destruction of both the original data and the back-up copy in a disaster situation.
- 9.11 The Partner shall ensure that its own environments used for functions specified in the Contract are monitored in such a manner that events violating information and/or IT security are detected and traceable to a specific person.
- 9.12 The Partner shall at all times keep audit trails as required by applicable law or as otherwise stated in the Contract.

Polestar Performance's environment

- 9.13 Equipment and IT functionality supplied by Polestar Performance shall only be used for performing the agreed assignment and shall at all times be handled according to Polestar Performance's instructions.

- 9.14 The Partner shall protect any Polestar Performance assets in its care from accidental losses or theft.

10. ACCESS CONTROL

General

- 10.1 The Partner shall have access to Polestar Performance's IT systems, information, functions or premises only to the extent and under the requirements specifically agreed in writing between Polestar Performance and the Partner in each case.
- 10.2 The extent of access shall always be based on the principle "least privilege needed".
- 10.3 The Partner is responsible to inform Polestar Performance without undue delay about any changes regarding those of its employees, consultants, subcontractors and other individuals working under its responsibility who have or will have access to Polestar

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Performance's IT systems, information or premises (including such persons who function as contact persons for Polestar Performance).

- 10.4 Polestar Performance has the right to, at any point in time, revoke or initiate revocation of access rights to its information in case the Partner should not be compliant with these Security Requirements or with the Contract or for any other legitimate reason.

Access rights management to Partner's IT resources needed for the Contract

- 10.5 The Partner shall keep records of each change in its access rights. The time to retain these records is at least 2 years from the day the access right was changed.
- 10.6 The Partner shall upon request provide an up-to-date list of all individuals that have access to Polestar Performance's information or functionality and which access rights are controlled by the Partner.
- 10.7 The Partner shall have a documented procedure and ensure that all access to Polestar Performance information or functionality is controlled on an individual basis and that all activities are logged according to applicable law and Polestar Performance's instructions.
- 10.8 All access rights related to Polestar Performance information or functionality shall be revised at least every six months and all actions shall be reported to Polestar Performance.
- 10.9 All user IDs shall be personal and used only by the appointed individual(s).
- 10.10 The Partner shall have a documented procedure for management of all its personnel related to the Contract and their user IDs.
- 10.11 The Partner shall have a documented procedure for controlling administrator access rights.
- 10.12 The Partner is responsible for ensuring that any remote access to Polestar Performance's IT resources utilised under the Contract is conducted in a secure manner.
- 10.13 Polestar Performance shall be informed of the use of remote access to Polestar Performance information.

Access rights management for Polestar Performance's IT resources needed to perform agreed task

- 10.14 Access rights to Polestar Performance's IT resources shall only be granted to those of the Partners' personnel assigned for the services as specified in the Contract.
- 10.15 Access rights to Polestar Performance's IT resources are granted and revoked for the Partners' personnel according to Polestar Performance's procedures.
- 10.16 The methods to be used for remote access to Polestar Performance's environment shall be specified in the Contract. No other form of remote access to Polestar Performance equipment or systems is allowed.

11. INFORMATION SYSTEMS ACQUISITION, DEVELOPMENT AND MAINTENANCE

- 11.1 Systems to be developed by the Partner shall be developed by using a structured and approved system development methodology to build required information security functionality into systems during development.
- 11.2 The Partner shall ensure that appropriate controls are designed into applications used for the delivery of IT related services to Polestar Performance, including own developed applications to ensure correct processing. These controls shall include authentication, session management, access control and authorisation, input validation, output encoding/escaping, cryptography, error handling, logging, data protection, communication security, http security and security configuration.



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- 11.3 The Partner shall use suitable encryption techniques for protection of Polestar Performance confidential information. Where encryption cannot be implemented, appropriate compensating controls must be implemented to reduce the risk of unauthorised disclosure.
- 11.4 Whenever encryption is used in order to protect Polestar Performance information the Partner is responsible to ensure that key management in support of authorised encryption techniques is in place. The use of cryptography must be supported with procedures and protocols for generation, change, revocation, destruction, distribution, certification, storage, entry, use and archiving of cryptographic keys to ensure the protection of keys against modification and unauthorised disclosure.
- 11.5 The Partner shall have a formal, documented change control procedure in place that is enforced in order to minimise corruption of information systems. Major changes to existing systems shall follow a formal process of documentation, specification, testing, quality control and managed implementation.
- 11.6 The change control procedure shall ensure that existing implemented security and control procedures are not compromised.
- 11.7 The Partner shall ensure that verification testing is performed whenever major changes to the application take place and that such verification testing also includes security testing of the application.
- 11.8 When using live information from a production environment for test purposes in connection with system development, the information shall be made non-identifiable (i.e. impossible to be associated with an individual or user) if possible. Making data non-identifiable shall be a one way process, i.e. it shall not be possible to generate the original data by any means from data made non-identifiable. If non-identifiable test information cannot be used, instructions issued by Polestar Performance shall be followed in the processing of the test information. Obtaining information for test purposes from a production environment always requires Polestar Performance's prior written consent.
- 11.9 The Partner shall warrant that its applications, and any component(s) used by such applications, do not contain any code that does not support an applicable software requirement or weaken the security of the application. Under no circumstances shall such applications or components contain computer viruses, worms, time bombs, back doors, Trojan horses or any other form of malicious code.
- 11.10 If so required by Polestar Performance prior to signing of the Contract, the Partner shall guarantee Polestar Performance access to any source code developed or maintained as a delivery or result under the Contract through an escrow arrangement with a trusted external party (e.g. a law firm or a chamber of commerce).

12. INFORMATION AND IT SECURITY INCIDENT MANAGEMENT

- 12.1 If the Partner becomes aware of any security incidents including fraud that may include or affect Polestar Performance or its employees, customers or business partners, the Partner shall immediately report such incidents to Polestar Performance. The Partner shall take all necessary steps to mitigate the possible harm such incidents may cause.
- 12.2 The Partner shall cooperate with Polestar Performance in the handling of any such security incident as described in the above section and shall give Polestar Performance full insight of the cause and consequences of the incident.
- 12.3 After such an incident the Partner shall also deliver a written report stating the cause of the incident, the consequences of the incident and the steps taken in order to avoid similar events.
- 12.4 The Partner shall cooperate with and reasonably support Polestar Performance in the event of legal action that involves or requires Polestar Performance's information (e.g. e-discovery requests or forensic investigations).

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13. BUSINESS CONTINUITY MANAGEMENT

Preparedness for disturbances under normal circumstances and for states of emergency

- 13.1 The Partner shall ensure its ability to operate and the sufficiency of its resources in the event of disturbances under normal circumstances and for states of emergency.
- 13.2 The Partner shall develop continuity arrangements appropriate in relation to the Contract and according to security best practises. The Partner shall identify any events with a potential to interrupt business processes and to a reasonable extent mitigate the effects of such events through the establishment of thorough continuity arrangements.

Securing delivery of services

- 13.3 The Partner shall mitigate any risk of dependency of key personnel (e.g. through knowledge transfer to other personnel) in order to ensure continuity.

- 13.4 The Partner shall regularly test measures securing the delivery of services if such measures are put in place.
- 13.5 The Partner shall ensure that a test schedule, indicating how and when each element of the continuity arrangements shall be and has been tested, exists. Evidence from performed tests shall be kept by the Partner and made available to Polestar Performance upon request, demonstrating that processing can resume within agreed, or otherwise reasonable, time frames.

14. COMPLIANCE

- 14.1 The Partner shall at all times comply with these Security Requirements and any additional security requirements set forth in the Contract.
- 14.2 The Partner shall, upon request or otherwise as agreed in the Contract, provide Polestar Performance with a compliance notification in relation to these Security Requirements.
- 14.3 On Polestar Performance's request, the Partner shall further inform Polestar Performance of the measures adopted to ensure compliance with these Security Requirements, any additional security requirements set forth in the Contract and any other security measures taken in order to protect Polestar Performance's assets and information.
- 14.4 In the event that the Partner is not in compliance with these Security Requirements or any additional security requirements set forth in the Contract, and such non compliance is not cured within 30 days after receipt of a written notice, Polestar Performance may, without penalty, upon further notice to the Partner, partially or entirely terminate the Contract or any purchase order issued thereunder.
- 14.5 Polestar Performance shall upon prior written notice be entitled to perform audits in order to verify the Partner's conformity with these Security Requirements and any additional security requirements set forth in the Contract.

Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

PARTNER COMMERCIAL POLICY

Version control

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Version	Date
Version 1.0	14/5/23

1.0 Sales Remuneration New Cars

1.1 General

In accordance with Section 6 of the Agency Agreement, Polestar will pay the Partner remuneration for Allocated Sales as further described in Section 1.2. [***]

1.2 Allocation

1.2.1 [***]

1.3 Sales Remuneration

1.3.1 Overview

[***]

2. Services Remuneration

Polestar will pay a remuneration for the performance by the Partner of agreed services in accordance with the terms and conditions of the Service Provider Agreement.

2.1 Pre-Delivery Inspection (PDI) & Pre-Delivery Services (PDS) Remuneration

2.1.1 [***]



2.2.1 Registration Remuneration

2.2.2 Polestar will pay a remuneration for the performance by the Partner of agreed Registration services in accordance with the table in paragraph 2.5.

2.3 Handover Remuneration

2.3.1 Polestar will remunerate the Partner for the Handover services provided. The services are based on by Polestar defined times and rates (see below paragraph 2.5).

2.3.2 [***]

2.4 Wheel Services Remuneration

2.4.1 Polestar will pay a remuneration for the performance by the Partner of agreed Registration services in accordance with the table in paragraph 2.5.

2.5 Remuneration Overview

Service rates for service remuneration:

[***]

Service operations and remuneration:

[***]

3. Payment Terms

[***]

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Certain identified information marked with “[*]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.**

Schedule 2

—

Service Provider Agreement

1. INTRODUCTION

1.1. This Service Provider Agreement constitutes Schedule 2 to the Partner Agreement entered between Polestar and Partner. Any definitions used in the Partner Agreement shall have the meaning ascribed to them in the Partner Agreement unless otherwise expressly stated herein.

- 1.2. Partner is appointed as a non-exclusive service provider to the services described in this Service Provider Agreement to Polestar Customers. By signing the Partner Agreement, Partner has accepted this appointment. Partner's operations under this Service Provider Agreement are referred to as the "Services".
- 1.3. This Service Provider Agreement applies to the below Services to the extent applicable to Partner.
- 1.4. As a result of this appointment, Partner undertakes to provide the Services described in Section 3 in this Service Provider Agreement in accordance with the Standards provided from time to time by Polestar (including, for avoidance of doubt, any relevant standards, guidelines, processes and instructions set out in or issued under the Volvo Authorised Repairer Agreement). During the term of this Service Provider Agreement, the Services may be further developed and adjusted by Polestar.
- 1.5. This Agreement does not represent any guarantee from Polestar regarding the volume of Services to be ordered during the term of the Agreement and Polestar is always free to source services that are the same or similar to the Services from other partners/suppliers or to perform such services ourselves.
- 1.6. [***]

2. PARTNER'S SERVICE OPERATIONS

- 2.1. Non-exclusivity
 - 2.1.1. Partner is a non-exclusive Service Provider of the Services, with no exclusive area to operate within.
- 2.2. Approved Locations and Facilities
 - 2.2.1. Partner will only conduct the Services in Approved Locations as per Appendix 1 to the Partner Agreement or to the extent applicable, by a Polestar approved delivery truck/transport solution.
- 2.3. **Partner's obligations**
 - 2.3.1. Partner will provide the Services as further described in section 3 of this Service Provider Agreement, regardless of where the Polestar Vehicle was first sold or handed over.
 - (a) [***]

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3. SPECIFICATION OF SERVICES
 - 3.1. Pre-Delivery Inspection (PDI) and Pre-Delivery Services (PDS)
 - (a) [***]
 - 3.2. Registration Services
 - 3.2.1. [***]
 - 3.3. Handover Services
 - (a) [***].
 - 3.4. Extras Services
[***].
 - 3.5. Winter wheel Services
 - (a) [***]
4. PARTNER REMUNERATION
 - 4.1. [***].
5. TERM AND TERMINATION
 - 5.1. Term
The Service Provider Agreement takes effect on the Commencement Date of the Partner Agreement and continues until further notice unless and until terminated in accordance with the below

5.2. Termination

5.2.1. [***].

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Appendix 1 - Data processing agreement

This Data Processing Agreement constitutes Appendix 1 to the Service Provider Agreement entered between Polestar and Partner.

BACKGROUND

- a) Polestar has entered into, or will enter into, an agreement with Partner for the supply of products and/or services (the "Agreement").
- b) Pursuant to the Agreement, Partner's provision of the products and/or services involves processing of personal data by Partner on behalf of Polestar.
- c) The Parties have entered into this DPA to comply with the requirements in Article 28 of the Regulation of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, as may be amended, updated, replaced or superseded from time to time (the "GDPR").
- d) Where this DPA uses terms defined in the GDPR, but the terms are not defined in this DPA, those terms shall have the same meaning as in Article 4 of the GDPR.

The Parties therefore agree as follows:

1. PROCESSING OF PERSONAL DATA

- 1.1 Polestar is controller of personal data processed under this DPA (hereinafter "Personal Data") and Partner is processor of such personal data, except when Polestar acts as processor of personal data on behalf of a third party controller, in which case Partner is a sub-processor.
- 2.1 When Polestar is controller, Polestar undertakes to comply with all obligations laid down in the GDPR for controllers, including, but not limited to, ensuring the lawfulness of the processing of personal data, providing information to data subjects pursuant to Articles 13 and 14 in the GDPR and maintaining a record of processing activities under its responsibility. When a third party is controller of personal data processed by Partner under this DPA, the obligations that Partner has towards Polestar under this DPA (and the rights conferred upon Polestar under this DPA) shall also apply towards such third party controller, insofar as is necessary in order to comply with existing data protection laws, including the GDPR.
- 3.1 The categories of personal data subject to this DPA are specified in Appendix 1 which forms an integral part of this DPA. Without prejudice to this list, any other personal data processed by the Partner on behalf of Polestar in the course of performing the Agreement shall be subject to this DPA.
- 4.1 Polestar does not warrant the lawfulness of the personal data insofar as such data is not collected directly by Polestar or if the Partner processes personal data outside of the instructions of Polestar.
- 5.1 Partner warrants and is liable for the lawfulness and accuracy of the data it collects, either directly or through its permitted sub-processors, in its capacity as processor of Polestar.

2. CONTROLLER'S INSTRUCTIONS

- 1.1 The Partner shall only process Personal Data on documented instructions from Polestar, including with regard to transfers of personal data to a third country or an international organisation, unless required to do so by European Union or EU Member State law to which the Partner is subject. In such a case, the

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Partner shall inform Polestar of that legal requirement before processing, unless that law prohibits such information on important grounds of public interest. The Agreement and this DPA, along with subsequent instructions issued to the Partner by Polestar (including by email) throughout the duration of the processing of personal data, are Polestar's instructions to Partner for processing of personal data.

- 2.1 Partner shall immediately inform Polestar in writing (including by email), if at any time, in its opinion, instructions are lacking or if instructions are infringing provisions of the GDPR or other European Union or EU Member State data protection provisions. Partner shall not proceed with the processing of personal data unless and until (i) Polestar issues new instructions, or (ii) if applicable, Polestar confirms the previous instructions.
- 3.1 Subject to Section 2.2, if the Partner cannot provide such compliance for whatever reasons, it shall promptly inform Polestar of its inability to comply, in which case Polestar is entitled to suspend or terminate the Agreement without any penalty.
- 4.1 The Partner shall deal promptly and properly with all inquiries from Polestar relating to its, or its Sub-processors', processing of personal data on behalf of Polestar.

3. OBLIGATIONS OF THE PARTNER AS DATA PROCESSOR

- 1.1 The Partner shall ensure that only such employees (of the Partner or its subcontractors) which must have access to the personal data in order to meet Partner's obligations under this DPA shall have access to the Personal Data, based on the "need to know" and "least privileged access" principles, and that such employees have received appropriate training and instructions regarding processing of personal data as well as committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality. The Partner shall provide Polestar, upon request, with proof of execution of the confidentiality agreements with personnel that may have access to Personal Data, as well as proof of periodic training in the field of personal data protection.
- 2.1 The Partner, taking into account the nature of the processing, shall implement appropriate technical and organisational measures to ensure a level of security appropriate to the risk in accordance with GDPR Article 32 (and as a minimum the security measures further described in Appendix 2), and assist Polestar by implementing appropriate technical and organisational measures, insofar as this is possible, for the fulfilment of Polestar's obligation to respond to requests for exercising the data subject's rights laid down in the GDPR. In particular, Partner shall ensure that Personal Data is properly isolated from data of other clients.
- 3.1 The Partner shall assist Polestar in ensuring compliance with the obligations pursuant to GDPR Articles 32 to 36 (e.g. assisting Polestar in case of data breach, when conducting a data protection impact assessment and prior consultations) taking into account the nature of the processing and the information available to the Partner.
- 4.1 Upon request of Polestar, the Partner shall make available to Polestar all information necessary to demonstrate compliance with the obligations laid down in this DPA and in Art. 28 GDPR and allows for and contributes to audits, including inspections, conducted by Polestar or another auditor mandated by Polestar, in accordance with Section 8 below.

4. PERSONAL DATA BREACHES

- 1.1 The Partner shall promptly, and in no case later than 48 hours of having become aware, notify Polestar of any personal data breach it has suffered, in order to enable Polestar to assess whether it is under the obligation to notify the personal data breach to the competent supervisory authority or to the data subjects, in accordance with GDPR.
- 2.1 Partner shall provide Polestar with all available information pertaining to such personal data breach, including at least the following matters, taking into account the nature of the processing and the information available to the Partner:

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- a) The nature of the personal data including, where possible, the categories and approximate number of data subjects concerned, and the categories and approximate number of personal data records concerned;
 - b) the likely consequences of the personal data breach;
 - c) the measures taken or proposed to be taken by the by Partner, as well as any measures suggested to be taken by Polestar (if the case), to address the personal data breach, including, where appropriate, measures to mitigate its possible adverse effects.
- 3.1 The Partner shall thereafter implement all such measures as soon as possible, shall keep Polestar properly informed on developments and shall provide any and all cooperation requested by Polestar.
- ### 5. DATA ACCESS REQUESTS
- 1.1 The Partner shall promptly notify Polestar and shall subsequently supply Polestar with all information

relating thereto, in case of : (i) any data subject requests or complaints regarding the processing of their personal data where Polestar is a controller, received directly by Partner; or (ii) any third party (including organisations or associations) requests or complaints regarding the processing of personal data by Partner on behalf of Polestar; or (iii) any supervisory authority or government requests for access to, information about, audit concerning, or any other regulatory action (including only notice of intent) concerning the processing of personal data undertaken by Partner in the context of the Agreement.

2.1 the Partner shall in no event respond directly, unless having received prior written instruction from Polestar to do so.

6. USE OF SUB-PROCESSORS

1.1 The Partner may continue to use those Sub-processors already engaged by Partner as at the date of this DPA, as listed in Appendix 1 to this DPA, so long as such use does not involve a transfer (as defined under EU data protection law) of Personal Data from the EEA to a third country other than those having been granted an adequacy decision by the European Commission, as indicated at https://ec.europa.eu/info/law/law-topic/data-protection/international-dimension-data-protection/adequacy-decisions_en.

2.1 The Partner shall inform Polestar in writing of any intended changes concerning the addition or replacement of sub-processors at least 30 days in advance. Polestar may submit an objection within this period of time, in which case it shall endeavour to explain the reasons why it objects to said sub-processor, without being obligated to do so. In the event of such an objection, even if Partner does not agree with Polestar's position, the sub-processor shall not be engaged for processing Personal Data and the Parties will work in good faith to attempt to mutually resolve the matter.

3.1 Where the Partner engages a sub-processor for carrying out specific processing activities on behalf of Polestar, the Partner shall ensure that the same data protection obligations as set out in this DPA are imposed on that sub-processor, in particular audit rights and providing sufficient guarantees to implement appropriate technical and organisational measures in such a manner that the processing will meet the requirements of this DPA and the GDPR.

4.1 Upon request, a copy of such a sub-processor agreement and subsequent amendments shall be made available to Polestar, with the exception of clauses on business related issues that do not affect the legal data protection content of the sub-processor agreement.

5.1 The Partner shall at all times keep an up-to-date list of all sub-processors used, including in each case the details required under Appendix 1, and shall make this list available to Polestar upon request.

6.1 Partner shall be liable for the acts and omissions of any such Sub-processor to the same extent as if the acts or omissions were performed by Partner.

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7. TRANSFER OF DATA TO THIRD COUNTRIES OR INTERNATIONAL ORGANISATIONS

1.1 Partner shall not transfer Personal Data to, or process such data in, a location outside of the EEA without Polestar's prior written consent, except if in compliance with this Section 7 (in each case a "Transfer").

2.1 Without prejudice to the sub-processor notification requirements in section 6.2, Partner may introduce Transfers where Partner has implemented a Transfer solution compliant with the GDPR, which for example may include: (a) where the destination country is subject to an adequacy decision by the European Commission; (b) a derogation pursuant to Article 49 of the GDPR applies or (c) the EU Commission Standard Contractual Clauses for the transfer of Personal Data to Processors established in third countries, together with supplementary measures.

3.1 Where the Transfer solution is the EU Commission Standard Contractual Clauses, the Partner shall provide Polestar with a transfer impact assessment, including details as to locations of processing, the processing activities that will be carried out, the types of data, any additional safeguards and measures (technical, organisational and contractual) to be implemented, as well as Partner's risk assessment on the intended sub-processor and/or Transfer. Such notification shall be performed prior to implementation of the Transfer, and Polestar shall be given (by derogation from section 6.2 in case of sub-processors) at least 90 days to review it. Polestar may reject the Transfer, partially or entirely, in which case Partner shall not perform the envisaged Transfer. If the contracted services cannot be performed without the said Transfer, Polestar shall have the option to terminate the Agreement, entirely or partially as required, without any penalty.

4.1 If Partner is, or becomes, established outside of the EEA in a country that does not ensure an adequate level of data protection, the Parties shall enter into Standard Contractual Clauses based on the EU Commission Model Clauses.

8. AUDIT RIGHTS AND LOCATIONS

1.1 The Partner shall make available to Polestar, on request, all information necessary to demonstrate compliance with this DPA.

2.1 Polestar shall have the right to perform audits of the Partner's processing of Personal Data (including such processing as may be carried out by the Sub-processors, if any) in order to verify the Partner's, and any Sub-processors, compliance with this DPA.

3.1 The Partner will, during normal business hours and upon reasonable notice (whereby a notice period of five (5) Business Days shall always be deemed reasonable), provide to Polestar personnel or its hired consultants, its internal or external auditors, inspectors and regulators, reasonable access to the parts of facilities where the Partner is carrying out processing activities, to personnel, and to data and records (including tools and procedures) relating to the processing. Polestar's auditors and other representatives shall comply with Partner's reasonable work rules, security requirements and standards when conducting

site visits.

- 4.1 The right to perform audits and inspections shall also include a right to receive relevant information upon request and without Polestar staff being physically present at Partner's site.
- 5.1 Partner will promptly remediate issues raised in any audit report to the reasonable satisfaction of Polestar, and Polestar shall have the right to conduct a follow-up audit on the same aspects where non-compliances have been initially discovered, under the same conditions laid out above.
- 6.1 The Partner shall at all times keep a comprehensive and up to date record of where the IT system(s) used to process personal data on behalf of Polestar is/are located. For the avoidance of doubt, this shall include the locations of any IT systems belonging to any Sub-processors. Upon request, the Partner shall promptly provide Polestar with a copy of the record.
9. GOVERNING LAW AND DISPUTE RESOLUTION
- 1.1 Swedish law, without regard to the conflict of law principles, governs all matters arising out of this DPA.

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- 2.1 Any dispute, controversy or claim arising out of or in connection with this DPA, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the "SCC"). The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators. The seat of arbitration shall be Gothenburg, Sweden and the language to be used shall be English.
10. CONTRACT TERM AND TERMINATION
- 1.1 The term of this DPA corresponds to the term of the Agreement. The provisions regarding the ordinary termination of the Agreement apply accordingly.
- 2.1 On termination of this DPA for any reason, the Partner shall cease to process the Personal Data and shall arrange for the prompt and safe return to Polestar (or its nominated third party), or destruction, at Polestar's sole option, of all such Personal Data together with all copies in its or its Sub-processors' possession or control, unless storage of the data is required under European Union law or EU member state law (which shall be notified to Polestar) in which case the Partner shall be controller of such data. Polestar may require the Partner to promptly confirm in writing that it has returned or destroyed all copies of the Personal Data.
11. LIABILITY
- 1.1 Breaches of this DPA shall be treated as breaches of the Agreement.
- 2.1 Each Party shall be liable for its own breaches of applicable data protection law and shall indemnify the other accordingly in case the other party suffers a damage following such breach.
- 3.1 For the avoidance of doubt, section 11.2 prevails over any limitation of liability in the Agreement.
12. GENERAL PROVISIONS
- 1.1 Compliance with laws. The Parties shall abide by all EU Data Protection Legislation even if not referenced in this DPA.
- 2.1 Attachments. The Appendices attached to this DPA are part of this DPA. In case of a conflict between the terms of such Appendices and the terms of this DPA, the terms of this DPA shall prevail. The Appendices shall take precedence in the order in which they are numbered.
- 3.1 Entire agreement. This DPA states all terms agreed between the Parties and supersedes all other agreements between the Parties relating to its subject matter.
- 4.1 Amendment and Waiver. No amendment of this DPA will be effective unless it is in writing and signed by both Parties. A waiver of any default is not a waiver of any later default and will not affect the validity of this DPA.
- 5.1 Assignment. Partner may not assign any rights or delegate any obligations under this DPA without Polestar's written consent.
- 6.1 Severability. In case individual provisions of this agreement are ineffective or become ineffective or contain a gap, the remaining provisions shall remain unaffected. The parties undertake to replace the ineffective provision by a legally permissible provision which comes closest to the purpose of the ineffective provision and that best meets the requirements of Art. 28 GDPR.

APPENDIX 1 (A) — PROCESSING INSTRUCTIONS / DESCRIPTION OF THE PROCESSING

Internal Information - Polestar



Polestar

1. CATEGORIES OF PERSONAL DATA

Partner will process the following types of personal data:

a) [***]

2. CATEGORIES OF DATA SUBJECTS

The personal data concern the following categories of data subjects:

a) [***]

3. DURATION OF PROCESSING

The processing activity will continue for as long as the agreement is valid and for a period of three months thereafter to allow the Partner to erase or retransfer the personal data.

For specific personal data processing shorter retention times will be used according to Partners retention policy.

4. SUBJECT MATTER, NATURE AND PURPOSE OF PROCESSING

The personal data shall be processed to give a great customer experience and manage sales, handover and delivery contacts with Polestar customers and leads. Other processing is done to provide IT-support services, cloud storage services and customer lead management.

5. SUB-PROCESSORS

[***]

6. PLACE(S) OF PROCESSING

All operational data processing is done within EU/ EES.

7. TECHNICAL AND ORGANIZATIONAL SECURITY MEASURES

Polestar's Minimum Information and IT Security Requirements as described in Appendix 1(B).

Polestar

APPENDIX 1 (B) – POLESTAR'S MINIMUM INFORMATION AND IT SECURITY REQUIREMENTS

1. SCOPE

These Minimum Information and IT Security Requirements (hereinafter the "Security Requirements") describe Polestar Performance's minimum security requirements applicable when a Partner or seller (hereinafter the "Partner") provides services to Polestar Performance. In addition to these Security Requirements, other and or more stringent case-specific requirements for security arrangements may follow from the contract between the Partner and the relevant Polestar Performance company (hereinafter the "Contract"). Particularly, the

The Partner shall always adhere to Polestar Performance's IT Security Directive (being Polestar Performance's internal directive setting forth objectives, rules and principles for IT security management) when providing services internally at Polestar Performance's premises or within Polestar Performance's IT infrastructure.

2. STRUCTURE OF THESE SECURITY REQUIREMENTS

- 2.1 These Security Requirements have been structured to be aligned and consistent with ISO 27002. The document consists of 14 sections, of which each may contain one or more categories. Each category contains one or more control objectives.

3. RISK ASSESSMENT AND TREATMENT

- 3.1 The Partner shall have documented processes and routines for handling risks within its operations. The Partner is responsible for identifying security risks (including risks in the Partner's business as well as risks identified by the Partner relating to the assignment/service performed for Polestar Performance) and taking necessary actions to control and mitigate such risks.
- 3.2 The Partner shall have at least one person having appropriate skills in the security area and being able to implement the security measures set forth in these Security Requirements. Such person(s) shall cooperate with Polestar Performance's security staff if needed.

4. SECURITY POLICY

- 4.1 The Partner shall follow good practice in the information and IT security area and e.g. adopt standards such as the ISO 27000, have a documented information and IT security policy and run awareness campaigns.
- 4.2 A policy document pertaining to the management of information and IT security must be approved by the Partner's management and be made available to all employees and relevant external parties.
- 4.3 A periodic review of the Partner's information and IT security policy must be established in order to ensure that it remains adequate, relevant and effective.

5. ORGANISATION OF INFORMATION AND IT SECURITY

- 5.1 The Partner's management shall actively support security within its organisation through clear direction, demonstrated commitment, explicit assignment and acknowledgment of information and IT security responsibilities.

Polestar

- 5.2 Information and IT security activities shall be co-ordinated by representatives from different parts of the Partner's organisation with relevant roles and job functions.
- 5.3 All information and IT security responsibilities within the Partner's organisation shall be clearly defined.
- 5.4 The Partner must ensure that any requirements for confidentiality or nondisclosure agreements are identified, met and regularly reviewed.
- 5.5 The Partner shall ensure that appropriate contacts with relevant authorities are maintained.
- 5.6 Unless otherwise follows from the Contract, the Partner's use of sub-contractors (other than such being affiliates of the Partner), requires Polestar Performance's prior written consent. In any such case the Partner is fully responsible for the actions and omissions of the sub-contractor and shall specifically ensure that the sub-contractor complies with these Security Requirements.

6. INFORMATION SECURITY (ASSET MANAGEMENT)

- 6.1 The Partner shall not disclose any Polestar Performance information which may be considered as business or professional secrets, except to the extent necessary for the performance of its assignment under the Contract.
- 6.2 The Partner must ensure that rules for the acceptable use of information and assets associated with its information processing facilities are identified, documented, and implemented.
- 6.3 The Partner shall ensure that any software used in order to perform the services under the Contract is fully owned or licensed by the Partner.
- 6.4 The Partner shall ensure the security, integrity and consistency of information handled by the Partner and related to Polestar Performance. The Partner shall act diligently when handling Polestar Performance's information.
- 6.5 The Partner shall not copy or reproduce information on data files, hard copy or other tangible media in such a way that marking of owner of information or security class is removed. Moreover, the Partner shall always handle information on data files, hard copy or other tangible media in such a way that considerable effort is required for unauthorized persons to acquire access to the information, regardless of if the information is handled within the Partner's premises or not.
- 6.6 The Partner shall return or destroy, as requested by the relevant Polestar Performance company, any and all Polestar Performance's information, software and equipment related to the Contract promptly after the Contract has expired or been terminated. If the information has been encrypted, the Partner shall hand over all encryption keys necessary in order to decrypt the information. If return is impossible, the Partner shall have a process in place for the secure destruction of media containing Polestar Performance's information – e.g. shredding and burning of paper documents or physical destruction (media sanitisation) of hard drives. The Partner shall thereafter attest to Polestar Performance in a written and signed document or as otherwise agreed in the Contract that it has received or destroyed software, hardware or

information in any form. In the event that the Partner for legal reasons should be prevented from destroying Polestar Performance's information, the Partner shall immediately (i) notify Polestar Performance thereof, (ii) continue to protect the information as during the term of the Contract and (iii) cease any use or processing of the information which is not legally required. The abovementioned obligations of the Partner shall survive termination of the Contract.

7. HUMAN RESOURCES SECURITY

- 7.1 The Partner shall be able to certify and attest at any given time the identity of, and the contact information (such as telephone number and e-mail address) to, all of its employees, consultants, subcontractors and other individuals working under the Partner's responsibility who are performing services under the Contract and have or will have access to Polestar Performance's IT systems, information or premises. This information may at any point in time be used by Polestar Performance in audit situations as reference to verify the validity of issued access rights towards Polestar Performance's IT systems, information or premises.

Internal Information - Polestar

Polestar

- 7.2 Polestar Performance might transfer relevant parts of the Partner's personnel information to a third party, if that party hosts a service on behalf of Polestar Performance to which the Partner needs access.
- 7.3 The Partner is responsible for that the Partner's personnel are given training to the extent reasonably necessary for providing the agreed services to Polestar Performance.
- 7.4 The Partner shall ensure that those of its personnel performing tasks for Polestar Performance are aware of the Partner's confidentiality obligations under the Contract as well as the accepted use of information, facilities and systems.
- 7.5 The Partner further agrees that Polestar Performance is entitled to request and receive individual commitments from the Partner's employees, consultants, sub-contractors and other representatives, stating that the individual in question has understood and will comply with certain obligations and accepted use of systems and facilities.

8. PHYSICAL AND ENVIRONMENTAL SECURITY

- 8.1 The Partner and any and all of its employees and sub-contractors shall, at all times, be aware of and comply with Polestar Performance's safety and security arrangements whilst performing work on Polestar Performance's premises. The Partner is responsible to inform itself, its employees and its sub-contractors of the safety and security regulations applicable on Polestar Performance's premises from time to time.
- 8.2 The Partner shall adhere to all applicable laws and regulations and ensure that any required approvals are obtained from the relevant authorities when carrying out its assignment under the Contract.
- 8.3 The Partner shall adhere to the following provisions in order to secure Polestar Performance's information or assets if they are processed or stored in the Partner's premises:
- 8.3.1 Data centres hosting Polestar Performance business critical information, applications and infrastructure shall have appropriately physical and environmental protection in place, as set forth by applicable legislation, regulations and industry best practise (e.g. TIA-942).
- 8.3.2 The Partner shall have adequate perimeter and entry controls in line with local regulations and standards to ensure that only authorized personnel are allowed access.
- 8.3.3 Supplies received or sent on behalf of Polestar Performance shall be protected from theft, manipulation or destruction.
- 8.4 Admission to Polestar Performance's premises and property is subject to the following rules.
- 8.4.1 Local regulations for Polestar Performance premises shall be observed when the Partner performs services under the Contract.
- 8.4.2 When working within Polestar Performance's premises, Partner personnel shall carry an ID card or a visitor's badge visible at all times.
- 8.4.3 Application procedures and responsibility conditions for admission to Polestar Performance's premises are stipulated by Polestar Performance and are to be handled according to Polestar Performance's procedures, if no other arrangements are specifically agreed.
- 8.4.4 After completing its assignment under the Contract, or when the Partner's personnel are transferred to other tasks, the Partner shall without delay inform Polestar Performance of the change, and return, or change the distribution of, keys, key cards, certificates, visitor's badges and any other material handed out.
- 8.4.5 Keys or key cards shall be personally signed for use by the Partner's personnel and keys or key cards shall be handled according to the written rules given on the receipt.
- 8.4.6 Loss of Polestar Performance's keys or key cards shall be reported without delay to Polestar Performance according to the instructions defined in the Contract, or, if not specifically agreed, according to Polestar Performance's general access rights procedures.
- 8.4.7 In the event of the Partner's noncompliance with the Contract, Polestar Performance is entitled to deny, with immediate effect, access to Polestar Performance's premises and to request all keys, key cards, etc., handed out to be returned without undue delay.

Internal Information - Polestar



Polestar

9. IT SECURITY (COMMUNICATIONS AND OPERATIONS MANAGEMENT)

The Partner's environment

- 9.1 In providing its services, the Partner shall utilize industry security best practices to protect, safeguard and secure the services as well as Polestar Performance's information and IT systems against unauthorized access, use and disclosure. IT Systems, applications, platforms, infrastructure and networks operated by the Partner and related to its assignment under the Contract shall be configured in a consistent and accurate manner with approved security settings applied to ensure that IT systems and networks function as intended, are available when required and do not reveal unnecessary technical details. The Partner shall constantly monitor any attempted unauthorized access to, or use or disclosure of, any IT systems and Polestar Performance Information and shall immediately take all necessary and appropriate action in the event any such attempt is discovered. The Partner shall further notify Polestar Performance of any material or significant breach of security, data breach or other IT security incident.
- 9.2 The Partner shall, if not otherwise agreed, ensure that Polestar Performance's information handled by the Partner is separated and secured from its other business partners' information or access (i.e. not mixed with information not related to Polestar Performance).
- 9.3 The Partner shall at all times keep documentation as required by the Contract or by applicable law. Such documentation shall always be kept relevant and up-to-date.
- 9.4 The Partner shall not provide any services or software harmful to the handling of Polestar Performance's information or system(s).
- 9.5 The Partner shall have a continuity plan for the IT environment used when providing services to Polestar Performance.
- 9.6 The Partner shall ensure segregation of duties in such a way that no single person can access, modify or use IT systems or assets without authorisation or detection. If duties for any reason cannot be appropriately separated or subdivided, the Partner shall implement compensating control measures in agreement with Polestar Performance.
- 9.7 The Partner shall have a formal and well defined change management process that as a minimum contains a formal "Request For Change" (RFC) procedure, a structured method of testing changes before moving them into production, a formal approval procedure for proposed changes, communication of change to all relevant persons and stakeholders and a defined set of procedures to recover from unsuccessful changes and unforeseen events.
- 9.8 All information relating to Polestar Performance which not obviously is of a public nature must, when handled by the Partner, be subject to the following rules.
 - 9.8.1 Paper documents and removable media etc. shall be kept in safe control of an authorised person and handled according to security best practises such as storing them in a physically secured location (e.g. a locked, document fireproof safe, cabinet or container) when not in use and arrange for proper protection when sending or receiving them (in transit).
 - 9.8.2 Voice communication shall be performed in a secure manner; e.g. neither shall analogue wireless telephone systems, unencrypted public IP telephony nor unencrypted communication radio be used, unless otherwise agreed. Communicating confidential Polestar Performance related information from public premises is not allowed.
 - 9.8.3 Data communication of Polestar Performance information shall be performed in a secure manner (e.g. by using end-to-end encryption during transmission, using communication links trusted by Polestar Performance or using security measures in generally used software). Exception from this rule requires Polestar Performance's written consent.
 - 9.8.4 The Partner's personnel are not allowed to deliberately try to access Polestar Performance related information not needed for the assignment agreed upon, or information to which such personnel are not granted access. If any of the Partner's personnel gets unauthorised access to information, this shall promptly be reported to Polestar Performance.
 - 9.8.5 The Partner shall further have a process in place to monitor that access to Polestar Performance related information is in line with the abovementioned requirements.

Polestar

- 9.9 The Partner shall ensure that back-ups of the information processed on behalf of Polestar Performance by the Partner are taken and that such back-ups are restorable when the information is handled in the Partner's environment.
- 9.10 Back-up copies shall be handled with the same confidentiality as the original data. Back-up copies shall be stored separately from the original data to prevent simultaneous destruction of both the original data and the back-up copy in a disaster situation.
- 9.11 The Partner shall ensure that its own environments used for functions specified in the Contract are monitored in such a manner that events violating information and/or IT security are detected and traceable to a specific person.
- 9.12 The Partner shall at all times keep audit trails as required by applicable law or as otherwise stated in the Contract.

Polestar Performance's environment

- 9.13 Equipment and IT functionality supplied by Polestar Performance shall only be used for

performing the agreed assignment and shall at all times be handled according to Polestar Performance's instructions.

- 9.14 The Partner shall protect any Polestar Performance assets in its care from accidental losses or theft.

10. ACCESS CONTROL

General

- 10.1 The Partner shall have access to Polestar Performance's IT systems, information, functions or premises only to the extent and under the requirements specifically agreed in writing between Polestar Performance and the Partner in each case.
- 10.2 The extent of access shall always be based on the principle "least privilege needed".
- 10.3 The Partner is responsible to inform Polestar Performance without undue delay about any changes regarding those of its employees, consultants, subcontractors and other individuals working under its responsibility who have or will have access to Polestar Performance's IT systems, information or premises (including such persons who function as contact persons for Polestar Performance).
- 10.4 Polestar Performance has the right to, at any point in time, revoke or initiate revocation of access rights to its information in case the Partner should not be compliant with these Security Requirements or with the Contract or for any other legitimate reason.

Access rights management to Partner's IT resources needed for the Contract

- 10.5 The Partner shall keep records of each change in its access rights. The time to retain these records is at least 2 years from the day the access right was changed.
- 10.6 The Partner shall upon request provide an up-to-date list of all individuals that have access to Polestar Performance's information or functionality and which access rights are controlled by the Partner.
- 10.7 The Partner shall have a documented procedure and ensure that all access to Polestar Performance information or functionality is controlled on an individual basis and that all activities are logged according to applicable law and Polestar Performance's instructions.
- 10.8 All access rights related to Polestar Performance information or functionality shall be revised at least every six months and all actions shall be reported to Polestar Performance.
- 10.9 All user IDs shall be personal and used only by the appointed individual(s).
- 10.10 The Partner shall have a documented procedure for management of all its personnel related to the Contract and their user IDs.
- 10.11 The Partner shall have a documented procedure for controlling administrator access rights.

Polestar

- 10.12 The Partner is responsible for ensuring that any remote access to Polestar Performance's IT resources utilised under the Contract is conducted in a secure manner.
- 10.13 Polestar Performance shall be informed of the use of remote access to Polestar Performance information.

Access rights management for Polestar Performance's IT resources needed to perform agreed task

- 10.14 Access rights to Polestar Performance's IT resources shall only be granted to those of the Partners' personnel assigned for the services as specified in the Contract.
- 10.15 Access rights to Polestar Performance's IT resources are granted and revoked for the Partners' personnel according to Polestar Performance's procedures.
- 10.16 The methods to be used for remote access to Polestar Performance's environment shall be specified in the Contract. No other form of remote access to Polestar Performance equipment or systems is allowed.

11. INFORMATION SYSTEMS ACQUISITION, DEVELOPMENT AND MAINTENANCE

- 11.1 Systems to be developed by the Partner shall be developed by using a structured and approved system development methodology to build required information security functionality into systems during development.
- 11.2 The Partner shall ensure that appropriate controls are designed into applications used for the delivery of IT related services to Polestar Performance, including own developed applications to ensure correct processing. These controls shall include authentication, session management, access control and authorisation, input validation, output encoding/escaping, cryptography, error handling, logging, data protection, communication security, http security and security configuration.
- 11.3 The Partner shall use suitable encryption techniques for protection of Polestar Performance confidential information. Where encryption cannot be implemented, appropriate compensating controls must be implemented to reduce the risk of unauthorised disclosure.
- 11.4 Whenever encryption is used in order to protect Polestar Performance information the Partner is responsible to ensure that key management in support of authorised encryption techniques is in place. The use of cryptography must be supported with procedures and protocols for generation, change, revocation, destruction, distribution, certification, storage, entry, use and archiving of cryptographic keys to ensure the protection of keys against modification and unauthorised disclosure.
- 11.5 The Partner shall have a formal, documented change control procedure in place that is enforced in order to minimise corruption of information systems. Major changes to existing systems shall follow a formal process of documentation, specification, testing, quality control and managed

- 11.6 The change control procedure shall ensure that existing implemented security and control procedures are not compromised.
- 11.7 The Partner shall ensure that verification testing is performed whenever major changes to the application take place and that such verification testing also includes security testing of the application.
- 11.8 When using live information from a production environment for test purposes in connection with system development, the information shall be made non-identifiable (i.e. impossible to be associated with an individual or user) if possible. Making data non-identifiable shall be a one way process, i.e. it shall not be possible to generate the original data by any means from data made non-identifiable. If non-identifiable test information cannot be used, instructions issued by Polestar Performance shall be followed in the processing of the test information. Obtaining information for test purposes from a production environment always requires Polestar Performance's prior written consent.

Internal Information - Polestar

Polestar

- 11.9 The Partner shall warrant that its applications, and any component(s) used by such applications, do not contain any code that does not support an applicable software requirement or weaken the security of the application. Under no circumstances shall such applications or components contain computer viruses, worms, time bombs, back doors, Trojan horses or any other form of malicious code.
- 11.10 If so required by Polestar Performance prior to signing of the Contract, the Partner shall guarantee Polestar Performance access to any source code developed or maintained as a delivery or result under the Contract through an escrow arrangement with a trusted external party (e.g. a law firm or a chamber of commerce).

12. INFORMATION AND IT SECURITY INCIDENT MANAGEMENT

- 12.1 If the Partner becomes aware of any security incidents including fraud that may include or affect Polestar Performance or its employees, customers or business partners, the Partner shall immediately report such incidents to Polestar Performance. The Partner shall take all necessary steps to mitigate the possible harm such incidents may cause.
- 12.2 The Partner shall cooperate with Polestar Performance in the handling of any such security incident as described in the above section and shall give Polestar Performance full insight of the cause and consequences of the incident.
- 12.3 After such an incident the Partner shall also deliver a written report stating the cause of the incident, the consequences of the incident and the steps taken in order to avoid similar events.
- 12.4 The Partner shall cooperate with and reasonably support Polestar Performance in the event of legal action that involves or requires Polestar Performance's information (e.g. e-discovery requests or forensic investigations).

13. BUSINESS CONTINUITY MANAGEMENT

Preparedness for disturbances under normal circumstances and for states of emergency

- 13.1 The Partner shall ensure its ability to operate and the sufficiency of its resources in the event of disturbances under normal circumstances and for states of emergency.
- 13.2 The Partner shall develop continuity arrangements appropriate in relation to the Contract and according to security best practises. The Partner shall identify any events with a potential to interrupt business processes and to a reasonable extent mitigate the effects of such events through the establishment of thorough continuity arrangements.

Securing delivery of services

- 13.3 The Partner shall mitigate any risk of dependency of key personnel (e.g. through knowledge transfer to other personnel) in order to ensure continuity.
- 13.4 The Partner shall regularly test measures securing the delivery of services if such measures are put in place.
- 13.5 The Partner shall ensure that a test schedule, indicating how and when each element of the continuity arrangements shall be and has been tested, exists. Evidence from performed tests shall be kept by the Partner and made available to Polestar Performance upon request, demonstrating that processing can resume within agreed, or otherwise reasonable, time frames.

14. COMPLIANCE

- 14.1 The Partner shall at all times comply with these Security Requirements and any additional security requirements set forth in the Contract.
- 14.2 The Partner shall, upon request or otherwise as agreed in the Contract, provide Polestar Performance with a compliance notification in relation to these Security Requirements.

Internal Information - Polestar



Polestar

- 14.3 On Polestar Performance's request, the Partner shall further inform Polestar Performance of the measures adopted to ensure compliance with these Security Requirements, any additional security requirements set forth in the Contract and any other security measures taken in order to protect Polestar Performance's assets and information.
- 14.4 In the event that the Partner is not in compliance with these Security Requirements or any additional security requirements set forth in the Contract, and such non compliance is not cured within 30 days after receipt of a written notice, Polestar Performance may, without penalty, upon further notice to the Partner, partially or entirely terminate the Contract or any purchase order issued thereunder.
- 14.5 Polestar Performance shall upon prior written notice be entitled to perform audits in order to verify the Partner's conformity with these Security Requirements and any additional security requirements set forth in the Contract.

Internal Information - Polestar

Polestar

Certain identified information marked with "[*]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

Schedule 3

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Pre-owned Agreement

1. INTRODUCTION

- 1.1. This Pre-owned Agreement constitutes Schedule 3 to the Partner Agreement entered into between Polestar and Partner. Any capitalised terms in this Pre-owned Agreement shall have the same meaning as in the Partner Agreement, unless explicitly stated herein.

2. GENERAL
 - 2.1. Pursuant to this Pre-owned Agreement, Partner is hereby granted a non-exclusive right to participate in selling second-hand Polestar vehicles under the 'Polestar Pre-Owned Programme' hereafter referred to as the "Programme".
 - 2.2. The appointment is subject to the condition that Partner, during the term of the Pre-owned Agreement, complies with the Standards of the Programme for sale of Polestar Pre-Owned Vehicles through the Programme.
3. POLESTAR PRE-OWNED PROGRAMME
 - 3.1. [***]
4. SPECIFIC PARTNER OBLIGATIONS
 - 4.1. [***]
5. PRE-OWNED STANDARDS

When utilizing the Programme, Partner shall meet the relevant Standards all times and shall sell the Pre-owned Polestar Vehicles in accordance with these Standards. Failure by Partner to comply with the Standards at any time shall be constituted as a breach of this Agreement.
6. TERM AND TERMINATION
 - 6.1. Term

This Pre-Owned Agreement takes effect on the Commencement Date of the Partner Agreement and continues unless or until terminated in accordance with Section 6.2 below.
 - 6.2. Termination
 - 6.2.1. [***]

Polestar

Certain identified information marked with "[*]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.**

Schedule 4

Authorised Repairer Agreement

1. INTRODUCTION
 - 1.1. This Authorised Repairer Agreement constitutes Schedule 4 to the Partner Agreement entered into between Polestar and Partner. Any capitalised terms in this Authorised Repairer Agreement shall have the same meaning as in the Partner Agreement, unless explicitly stated herein.
2. GENERAL
 - 2.1. Pursuant to this Authorised Repairer Agreement, Partner is hereby appointed as a non-exclusive authorized repairer authorized to service and repair Polestar Vehicles and other Polestar Products and sell Genuine Polestar Parts in its own name. By signing the Partner Agreement, the appointment is accepted. Partner's operations under this Authorised Repairer Agreement are referred to as the "Repairer Services".
 - 2.2. [***].
3. CONDITIONS FOR APPOINTMENT
 - 3.1. [***].
4. DEFINITIONS
 - 4.1. For the purposes of this Authorised Repairer Agreement, the following specific definitions shall apply:

Authorised Repairer	A repairer authorized by us, or a Polestar Affiliate or an Authorised Importer, solely to provide Repairer Services and to sell Genuine Polestar Parts in the EEA, Switzerland or the United Kingdom.
Commercial policy AR	Commercial terms and conditions attached to this Authorised Repairer Agreement related to activities covered by the Agreement.

Operational Guidelines	Processes and requirements related to service and repair of Polestar Products provided by Polestar
Parts of Matching Quality	Spare parts made by a party other than us or an Affiliate and which can be certified at any moment as matching the quality of the components which are or were used in the assembly of the Polestar Vehicles in question but are not produced according to the specifications and production standards provided by us or an Affiliate.

Polestar Paid Services	[***]
Repairer Services	The servicing, repair and maintenance of Polestar Vehicles or other Polestar Products.

Polestar

Resale	[***].
Repairer Standards	[***]
Warranty and Recall Work	[***].

5. PARTNER'S REPAIRER OPERATIONS

5.1. No exclusive area to operate within

Partner is a non-exclusive Authorised Repairer and as such, Partner is free to sell Genuine Polestar Parts and Repairer Services to any customer within the United Kingdom, Switzerland and the EEA.

5.2. Approved Locations

Partner will only conduct the Repairer Services in the Approved Locations.

5.3. Partner's obligations

5.3.1. Partner will provide the Repairer Services meeting Customer demand for repairer and maintenance services related to Polestar Vehicles regardless of where the Polestar Vehicle was first handed over.

5.3.2. As part of its Repairer Services, Partner will at all times:

(a) [***]

5.4. Polestar Paid Services

5.4.1. [***]



Polestar

- 5.5. Warranty and Recall Work
 - 5.5.1. New Polestar Vehicles come with warranties as communicated by Polestar from time to time.
 - 5.5.2. [***].
- 5.6. No modification of Polestar Products
[***].
- 6. SALE OF GENUINE POLESTAR PARTS
 - 6.1.1. [***].
 - 6.2. Sales Prices
Polestar may issue recommended retail prices and impose a maximum sale price for Genuine Polestar Parts, but otherwise Partner shall be free to determine its own prices or discounts.
 - 6.3. Terms for Genuine Polestar Parts
[***].
- 7. TERM AND TERMINATION
 - 7.1. Term

This Authorised Repairer Agreement takes effect on the Commencement Date of the Partner Agreement and continues until and unless terminated in accordance with Section 7.2 below.
 - 7.2. Termination
 - 7.2.1. Either Party may terminate the Authorised Repairer Agreement by giving the other Party at least [****] written notice.
 - 7.2.2. [***].
 - 7.2.3. [***]
 - 7.2.4. Either Party may immediately terminate this Authorised Repairer Agreement by giving written notice if either Party (as the case may be) (i) commit a material breach of any of its obligations under the Authorised Repairer Agreement which is incapable of remedy or (ii) have failed to correct any material breach of this Authorised Repairer Agreement that is capable of being remedied within 60 days from when Polestar or the Partner (as the case may be) were made aware of such breach.
- 8. LIST OF SCHEDULES:
 - 1. Data Sharing Agreement

Certain identified information marked with "[*]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.**

COMMERCIAL POLICY AR

Version control

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Version	Date
Version 1.0	16/5/24

1 General

This Schedule is part of the Authorised Repairer Agreement and specifies the remuneration for services and repair work paid by Polestar. During the term of the Agreement, changes to parts of this document may become necessary. Accordingly, reasonable changes may be made according to discussions and agreement between the parties.

2 Service rates

Polestar will pay the Partner remuneration for the Service operations listed below:

[***]

3 Payment Terms

3.1 The Remuneration for services listed under section 1 will be remunerated as described in the Operational Guidelines.

[***]

Internal Information - Polestar

SCHEDULE 5 - TRADEMARK SUBLICENSE AGREEMENT

This Trademark Sublicense Agreement is between:

POLESTAR PERFORMANCE AB, registration no. 556653-3096, a corporation organized and existing under the laws of Sweden ("Polestar"), and

the Partner.

Each a "Party", jointly the "Parties".

BACKGROUND

- A. Polestar manufactures and distributes passenger cars throughout the world.
- B. By a License Agreement entered into between Polestar Holding AB ("Polestar Holding") and Polestar Performance AB dated 17 July 2018, Polestar is licensed to use and authorized to sublicense all Polestar Holding's trademarks, devices and names set out in Appendix A.
- C. Partner [is appointed as a non-exclusive non-genuine agent to promote and assist in the sale of Polestar Customer Offers and to provide related services in connection thereto, all pursuant to a Partner Agreement entered into between Partner and an affiliate of Polestar; and,
- D. The parties have agreed that Partner should be authorised to use the trademarks set out in Appendix A in the Selective Network on the following terms and conditions.

1. DEFINITIONS

Agreement means this agreement including all Appendixes.

Affiliate means a legal entity that, directly or indirectly, controls, is controlled by a Party; and "control" means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a legal entity, whether through the ability to exercise voting power, by contract or otherwise.

Commencement Date means the date of commencement of the Partner Agreement.

Licensed Services mean the marketing, repairer services, free servicing work, recall work, warranty work and pre-delivery inspection work and finance services, all to the extent provided in connection with vehicles marketed by Polestar.

Partner Agreement means the means the agreement entered into by Partner and a Polestar Affiliate.

Polestar Trademarks means the trademarks listed in Appendix A, including, without limitation, the applications and registrations listed therein, or as amended from time to time by a written instrument executed by an officer or director of each of the Parties.

Term means the period starting on the Commencement Date and ending on date that this Agreement terminates in accordance with clause 6.1.

Selective Network means the countries of the European Economic Area and, as the case may be, Switzerland and the UK in which Polestar applies a selective distribution system.

2. GRANT OF LICENSE

- 2.1 Polestar hereby grants to Partner, during the Term and subject to the terms and conditions of this Agreement, a non-exclusive, royalty-free sublicense to use the Polestar Trademarks in the Selective Network in relation to the Licensed Services.
- 2.2 Partner shall not assign, transfer or sublicense its rights to use the Polestar Trademarks, and shall not otherwise assign, transfer, delegate or sublicense any of its rights or obligations under this Agreement, whether by operation of law or otherwise.
- 2.3 Partner shall have the right to authorize use of the Polestar Trademarks solely to the extent necessary in connection with the performance of its obligations and the exercise of its rights under the Partner Agreement. Partner shall maintain a list of all authorized users and the permitted uses, to be available to Polestar upon written request.

3. ACKNOWLEDGEMENTS

- 3.1 Rights and Ownership. Partner acknowledges Polestar Holding's right, title and interest in and to the Polestar Trademarks.
- 3.2 Validity. Partner agrees that it will not, either during the Term of this Agreement or thereafter, attack or challenge in any manner or in any forum Polestar Holding's ownership and interest in and to the Polestar Trademarks.
- 3.3 Compliance. Partner shall comply with all laws and regulations of the Selective Network in which the Licensed Services are to be provided in relation to its use of the Polestar Trademarks.
- 3.4 Goodwill. Partner acknowledges the goodwill associated with the Polestar Trademarks, and agrees that all goodwill, including any increase in the value of the Polestar Trademarks as a result of this Agreement, will inure solely to Polestar Holding's benefit. Partner will not claim any title or proprietary right to the Polestar Trademarks or in any derivation, adaptation or variation thereof.
- 3.5 No Registration or Use. Unless Polestar expressly consents in writing, Partner will not adopt, use or attempt to register any trademark, service mark, logo, design, corporate name, company name, trade name, trade dress, domain name, social media account handle, telephone number or other identification, that contains, is derived from or is likely to be confused with the Polestar Trademarks, for example, any "POL" compound mark, or any other trademark owned by Polestar Holding or licensed to Polestar or any of Polestar's Affiliates.
- 3.6 Recordation. Partner agrees to provide reasonable assistance to Polestar, at Polestar's request and expense, to record this Agreement with any relevant or appropriate governmental agency or for the record of Partner as sub-licensee of the Polestar Trademarks and expressly agrees that recordation (or any similar action) shall be undertaken only by Polestar and will be at Polestar's sole discretion. Partner's assistance may, for example, include signing any required, additional



documents, including a shortened version or translation of the major terms of this Agreement or a Power of Attorney.

3.7 Warranty. Polestar warrants to Partner that it has full right, power and authority to grant the sublicense in the Polestar Trademarks as set out in paragraph 2.1.

3.8 Polestar may give the Partner 3 months' notice in writing that when using any of the Polestar Trademarks, Partner shall indicate that such trademarks are owned by Polestar Holding and used pursuant to a license and Partner agrees to comply with any reasonable marking requests that Polestar may make in the notice (for example, that Partner use the phrase "Registered Trademark") in relation to the Polestar Trademarks.

4. QUALITY CONTROL

4.1 Partner agrees to use the Polestar Trademarks only: (a) for Licensed Services; (b) in accordance with all standards for the Licensed Services set forth in the Partner Agreement; (c) in accordance with all applicable laws; and (d) in accordance with sound commercial practice.

5. INFRINGEMENT AND ENFORCEMENT

5.1 Partner shall promptly notify Polestar if Partner learns of the existence, use or promotion of any mark or design similar to any of the Polestar Trademarks.

5.2 Polestar may take, but shall not be required to take, any legal action that Polestar, in its sole discretion, deems necessary or advisable to protect the Polestar Trademarks. If Polestar chooses to take any action with respect to the Polestar Trademarks, Partner shall comply with all reasonable requests for assistance in connection therewith at Polestar's cost, including but not limited to, providing testimony, exhibits, facts or similar co-operation. Any recovery as a result of such action shall belong solely to Polestar. Partner's obligations and agreements under this paragraph shall survive the termination or expiration of this Agreement.

5.3 Partner shall not initiate, undertake or engage in any legal action for the protection or enforcement of any of the Polestar Trademarks, including but not limited to initiating civil or criminal proceedings against or contacting alleged infringers of the Polestar Trademarks.

6. TERM AND TERMINATION

6.1 This Agreement shall terminate automatically:
(a) Upon mutual agreement of the Parties; or
(b) following expiry or termination of the Partner Agreement.

7. PARTNER'S OBLIGATIONS UPON TERMINATION

7.1 Upon termination of this Agreement, for whatever reason, Partner shall immediately cease the use of, inter alia (without limitation), all Polestar Trademarks and any equipment or decoration that materialises, integrates or references any of the Polestar Trademarks.

7.2 The termination or expiration of this Agreement for any reason whatsoever shall not release either Party from any liability which at said time has already accrued to the other Party nor affect in any way the survival of any other right, duty or obligation of either Party which is expressly stated elsewhere in this Agreement to survive such termination.

8. INDEMNITY AND WARRANTY

8.1 Partner agrees to indemnify and hold Polestar, harmless from and against all claims that they may incur or suffer arising out of or connected with any breach by Partner of its obligations under this Agreement, including without limitation, reasonable attorneys' fees associated with any such claims.

8.2 Polestar warrants that none of (a) the provision or receipt of the Polestar Trademarks; or (b) the possession or use of the Polestar Trademarks in accordance with the terms of this Agreement; shall knowingly infringe or violate any intellectual property rights or other rights of any third parties in the Selective Network.

8.3 Polestar agrees to indemnify and hold Partner harmless from and against all claims that they may incur or suffer arising out of or connected with any breach by Polestar of its obligations or warranties under this Agreement, including without limitation, reasonable attorney's fees associated with any such claims.

9. GOVERNING LAW

Swedish law, without regard to the conflict of law principles, governs all matters arising out of this Agreement.

10. DISPUTE RESOLUTION

10.1 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The arbitral tribunal shall be composed of three arbitrators. The seat of the arbitration shall be Gothenburg, Sweden and the language to be used during the arbitration shall be English.

11. GENERAL PROVISIONS

11.1 Notices. All notices and other communications under this Agreement will be in writing and in English and must be delivered by personal delivery, email transmission or prepaid overnight courier using an internationally recognized courier service at the following addresses (or at such other address as any Party may provide by notice in accordance with this Section 11.1):

If to Polestar:

Polestar Performance AB
Attn: Polestar Intellectual Property
Assar Gabrielssons Väg 9
405 31 Göteborg
Sweden
Email: legal@polestar.com

If to Partner:

As specified in Appendix 1 to the Partner Agreement.

11.2 Survival. The terms of this Agreement that expressly are to, or by implication ought to, survive, will survive this Agreement.

11.3 No Third-Party Beneficiaries. This Agreement does not confer any benefits on any third party.

11.4 No License. Except those licenses expressly granted under this Agreement, all information shall remain the property of its owner and all rights in such information are expressly reserved.

11.5 Announcements. Neither Party may make any public statement regarding this Agreement without the other Party's written approval.

11.6 Entire Agreement. This Agreement states all terms agreed between the Parties and supersedes all other agreements between the Parties relating to its subject matter.

11.7 Headings. The headings of the sections and subsections of this Agreement have been inserted for convenience of reference only and do not restrict or otherwise modify any of the terms or provisions of this Agreement.

11.8 Amendment and Waiver. No amendment of this Agreement will be effective unless it is in writing and signed by both Parties. A waiver of any default is not a waiver of any later default and will not affect the validity of this Agreement.

11.9 Relationship. The Parties are independent contractors. This Agreement does not create any partnership or joint venture between the Parties.

11.10 Assignment. Neither Party may assign any rights or delegate any obligations under these terms without the other Party's written consent. Polestar may assign its rights and obligations under this Agreement to any Affiliate.

11.11 Severability. Unenforceable terms of this Agreement will be modified to reflect the Parties' intention and only to the extent necessary to make them enforceable. The other terms will remain in effect without change.

11.12 Successor and Assigns. This Agreement shall inure to the benefit of and be binding upon Polestar, Partner and their respective permitted successors and assigns.

11.13 Language Versions. If terms of this Agreement have been made in other languages, in addition to English, then the English version shall prevail.

11.14 Counterparts. The Parties may execute this Agreement in counterparts, including electronic copies, which taken together will constitute one instrument.

Appendix A

The Polestar Trademarks

POLESTAR

Polestar

(Polestar Unica)





Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

Partner’s Location and Organisation

—

Version Control	
Issued by:	Polestar
Date:	The date of the Agreement
Version:	Two (2)

Organisation

1.	Company name:	Volvo Car Retail AB	
	Company number:	556627-6175	
	Place of Registration:	Västra Götalands Län, Göteborg Kommun	
2.	Domain Name of Internet Website:	www.volvocarretail.se	
3.	Company registered office address:	Box 466 191 24 Sollentuna	
4.	Email address to be used for notifications by Polestar:	[***]	
5.	Shareholders in the Company:	Name	Shareholding (%)
		Volvo Personvagnar Norden AB	100%

Approved Locations

1.	Functional designation (Trading Name):	[***]	
2.	Address	[***]	
3.	Operations at Location	Agent - Car Display	X
		Agent - Test Drives	X
		Service Provider - Handover	X
		Pre-owned	X
		Authorized repairer	X

1.	Functional designation (Trading Name):	[***]	
2.	Address	[***]	
3.	Operations at Location	Agent - Car Display	X
		Agent - Test Drives	X
		Service Provider - Handover	X
		Pre-owned	X
		Authorized repairer	X

1.	Functional designation (Trading Name):	[***]	
2.	Adress	[***]	
3.	Operations at Location	Agent - Car Display	X
		Agent - Test Drives	X
		Service Provider - Handover	X
		Pre-owned	X
		Authorized repairer	X

1.	Functional designation (Trading Name):	[***]	
2.	Adress	[***]	
3.	Operations at Location	Agent - Car Display	X
		Agent - Test Drives	X
		Service Provider - Handover	X
		Pre-owned	X
		Authorized repairer	X

Functional designation (Trading Name):	[***]	
Adress	[***]	
Operations at Location	Agent - Car Display	X
	Agent - Test Drives	X
	Service Provider - Handover	
	Pre-owned	
	Authorized repairer	

Functional designation (Trading Name):	[***]	
Adress	[***]	
Operations at Location	Agent - Car Display	X
	Agent - Test Drives	X
	Service Provider - Handover	
	Pre-owned	
	Authorized repairer	

Functional designation (Trading Name):	[***]	
Adress	[***]	

Address	[***]	
Operations at Location	Agent - Car Display	X
	Agent - Test Drives	X
	Service Provider - Handover	X
	Pre-owned	
	Authorized repairer	X

Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

Appendix 2 – Facility Milestones

—

Version Control	
Issued by:	Polestar
Date:	The date of the Partner Agreement
Version:	1

Address of the Polestar Space (as stated in Appendix 1):		[***]
Facility Milestones		
1.	Final Layout (conceptual drawing) approved by the Parties:	XX
2.	Supplier quotations approved by Partner (digital signature):	
3.	Start of construction:	
4.	Construction complete / Space opening:	[***]
	Type of Facility	[***]

[***]

Address of the Polestar Space (as stated in Appendix 1):		[***]
Facility Milestones		
1.	Final Layout (conceptual drawing) approved by the Parties:	XX
2.	Supplier quotations approved by Partner (digital signature):	
3.	Start of construction:	
4.	Construction complete / Space opening:	[***]



Add Additional milestones and individual locations as and when needed Type of Facility	[***]
--	-------

Address of the Polestar Space (as stated in Appendix 1):		[***]
Facility Milestones		
1.	Final Layout (conceptual drawing) approved by the Parties:	XX
2.	Supplier quotations approved by Partner (digital signature):	
3.	Start of construction:	
4.	Construction complete / Space opening:	[***]
Add Additional milestones and individual locations as and when needed Type of Facility		[***]

Address of the Polestar Space (as stated in Appendix 1):		[***]
Facility Milestones		
1.	Final Layout (conceptual drawing) approved by the Parties:	XX
2.	Supplier quotations approved by Partner (digital signature):	
3.	Start of construction:	
4.	Construction complete / Space opening:	[***]
Add Additional milestones and individual locations as and when needed Type of Facility		[***]

Polestar

Certain identified information marked with “[*]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.**

APPENDIX 3 – VCR side letter

—

This Appendix 3 constitutes an appendix to the Partner Agreement and its accompanying Schedules entered between Polestar Automotive Sweden AB and Volvo Car Retail AB (collectively, the “Agreement”). Any definitions used in the Agreement shall apply to this Appendix 3 unless anything else is specifically stated herein.



Certain identified information marked with "[**]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

SERVICE AGREEMENT MAIN DOCUMENT

Name of Project: [**] Model Year Support ME

Short description of activities under this Service Agreement: The Service Provider shall provide certain manufacturing engineering ("ME"), services in relation to the production of Polestar 2 vehicles.

This Service Agreement is between Asia Euro Automobile Manufacturing (Taizhou) CO., LTD., registration number no. 91331004MA28G7BUX1, a corporation organized and existing under the laws of People's Republic of China ("Service Provider"), and Polestar Performance AB, Reg. No. 556653-3096, a limited liability company incorporated under the laws of Sweden ("Purchaser").

Each of Service Provider and Purchaser is hereinafter referred to as a "Party" and jointly as the "Parties".

BACKGROUND

- A. The Parties have determined that Service Provider shall provide to Purchaser certain Services (as defined in the General Terms), which are further described in the Service Specification in Appendix 1. The provision of the Services shall be performed in accordance with the terms in this service agreement and its appendices (the "Service Agreement").
- B. Purchaser now wishes to enter into this Service Agreement for the purpose of receiving the Services and Service Provider wishes to provide the Services in accordance with the terms set forth in this Service Agreement.
- C. In light of the foregoing, the Parties have agreed to execute this Service Agreement.

AGREEMENT

1. GENERAL

- 1.1 This Service Agreement consists of this main document (the "Main Document") and its appendices. This Main Document sets out the specific terms in respect of the provision of the Services, whereas [Appendix 2](#) sets out certain general terms and conditions applicable to the Parties' rights, obligations and the performance of the Parties' activities hereunder (the "General Terms").
- 1.2 All capitalized terms used, but not specifically defined in this Main Document, shall have the meaning ascribed to them in the General Terms.

2. SERVICE SPECIFICATION

- 2.1 The Parties have agreed upon the scope and specification for the Services as specified in the Service Specification in [Appendix 1](#).

3. AFFILIATE

- 3.1 Affiliate shall for the purpose of this Service Agreement have the following meaning:

"Affiliate" means any other legal entity that, directly or indirectly, is controlled by or is under common control with Volvo Car Corporation or Polestar Automotive Holding UK PLC and control means the possession, directly or indirectly, by agreement or otherwise, of (i) at least 50% of the voting stock, partnership interest or other ownership interest, or (ii) the power (a) to appoint or remove a majority of the board of directors or other governing body of an entity, or (b) to cause the direction of the management of an entity.

4. INTELLECTUAL PROPERTY RIGHTS

- 4.1 The Parties agree that the Service Provider shall be the exclusive owner of all Results (as defined in the General Terms in Appendix 2) developed through the performance of the Services in accordance with what is set forth in Section 4.2.1 in the General Terms and shall thus be deemed the Results Owner (as defined in the General Terms in Appendix 2).

5. SERVICE CHARGES

- 5.1 In consideration of Service Provider's performance of the Services under this Service Agreement, Purchaser shall pay to Service Provider the service charges as further described below (the "Service Charges").
- 5.2 The Service Charges for the Services will be based on the actual hours required for the Services to be performed by Service Provider as set forth in the Service Specification in Appendix 1 and the hourly rates as set forth in Appendix 3. The Parties acknowledge that the estimated Service Charges set forth in the Service Specification in Appendix 1 are based on an estimation of the amount of hours required for the performance of the Services and that this estimation may differ from the final actual number of hours charged by Service Provider. Hence, the Service Charges will ultimately be invoiced based on actual hours, not on estimated hours.
- 5.3 The Service Charges shall be paid in the currency: CNY.
- 5.4 The hourly rates that are used to calculate the Service Charges shall be determined by Service Provider on an annual basis in compliance with applicable tax legislation, including but not limited to the principle of "arm's length distance" between the Parties. The hourly rates shall be calculated using the cost-plus method, *i.e.* full cost incurred plus an arm's length mark-up. All costs Service Provider has in order to perform the Services shall be reimbursed by Purchaser.

6. PAYMENT

- 6.1 If Service Provider, pursuant to the General Terms, appoints its Affiliates and/or subcontractors to perform the Services under this Service Agreement, Service Provider shall include the costs relating to such work in the invoices to Purchaser.

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Agreement No PS23-112

- 6.2 The actual Service Charges shall be invoiced on a monthly basis at the end of each month and paid by Purchaser in accordance with what is set out in the General Terms.

7. GOVERNANCE FORUM

- 7.1 The Parties agree that governance in respect of this Service Agreement shall be handled in accordance with what is set out in the General Terms in Appendix 2. When reference is made to a relevant governance forum, it shall for the purpose of this Service Agreement have the meaning set out below in this Section 7.
- 7.2 The first level of governance forum for handling the co-operation between the Parties in various matters, handling management, prioritisation of development activities etc. under the Service Agreement shall be the "**Steering Committee**", which regarding cooperation between Service Provider and Purchaser is the so-called Volvo Polestar Executive M&L Steering Committee. The Steering Committee shall be the first level of governance forum established by the Parties for handling the cooperation between them in respect of various matters.
- 7.3 The higher level of governance forum, to which an issue shall be escalated if the Steering Committee fails to agree upon a solution shall be the "**Strategic Board**", which regarding cooperation between Service Provider and Purchaser is the so-called Volvo Polestar Executive Meeting. The Strategic Board shall be the highest level of governance forum established by the Parties for handling the cooperation between them in respect of various matters.

8. TERRITORY

- 8.1 For the purposes of this Service Agreement, the "**Territory**" shall mean all countries in the world.

9. TEMPLATE FINANCIAL REPORTING

- 9.1 The Parties agree that the basis for calculating the Service Charges shall be transparent and auditable to Purchaser and be done based on the template attached as Appendix 4.

10. ORDER OF PRIORITY

- 10.1 In the event there are any contradictions or inconsistencies between the terms of this Main

Document and any of the Appendices hereto, the Parties agree that the following order of priority shall apply:

- (1) This Main Document
- (2) Appendix 2, General Terms – Service Agreement
- (3) Appendix 1, Service Specification
- (4) Appendix 3, Hourly Rates
- (5) Appendix 4, Template Financial Reporting

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Agreement No PS23-112

11. NOTICES

11.1 All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Service Agreement shall be sent to the following addresses and shall otherwise be sent in accordance with the terms in the General Terms:

(a) To Service Provider:

Volvo Car Corporation
Attention: [***]
50419 Related Party
VAK HC2N
SE-405 31 Göteborg, Sweden
Email: [***]

With a copy not constituting notice to:
Volvo Car Corporation
Attention: General Counsel
50090 Group Legal and Corporate Governance
VAK HB3S
405 31 Gothenburg, Sweden
Email: [***]

(b) To Purchaser:

Polestar Performance AB
Attention: [***]
Assar Gabrielssons väg 9
405 31 Göteborg
Sweden
Email: [***]

With a copy not constituting notice to:
Polestar Performance AB
Attention: General Counsel
Assar Gabrielssons väg 9
405 31 Göteborg
Sweden
Email: [***]

[SIGNATURE PAGE FOLLOWS]

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This Service Agreement has been signed in 2 originals, of which the Parties have received 1 each.

**ASIA EURO AUTOMOBILE
MANUFACTURING (TAIZHOU) CO.**

POLESTAR PERFORMANCE AB

By: /s/ Xiaolin Yuan _____

By: /s/ Jonas Engström _____

Printed Name: Xiaolin Yuan _____

Printed Name: Jonas Engström _____

Title: Authorized signatory _____

Title: Head of Operations _____

Date: 2024.04.19 _____

Date: 2024.05.14 _____

By: _____

By: /s/ Anna Rudensjö _____

Printed Name: _____

Printed Name: Anna Rudensjö _____

Title: _____

Title: General Counsel _____

Date: _____

Date: 2024.05.16 _____

**SERVICE AGREEMENT
APPENDIX 1
SERVICE SPECIFICATION**

1. GENERAL

1.1 This Service Specification is a part of the Service Agreement executed between Service Provider and Purchaser. This Service Specification sets out the scope and the specification of the activities that shall be performed under the Service Agreement, the division of responsibilities between Service Provider and Purchaser and the applicable time plan for the performance of the activities.

2. DEFINITIONS

2. DEFINITIONS

2.1 Any capitalised terms used but not specifically defined herein shall have the meanings set out for such terms in the Main Document. In addition, the capitalised terms set out below in this Section 2 shall for the purposes of this Service Specification have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

3. GENERAL DESCRIPTION

3.1 The Service provider is requested to support the Purchaser with Manufacturing Engineering (“ME”), Logistic Engineering (“LE”), and for model year upgrades of the Polestar 2 vehicle.

3.2 The Parties have agreed that the Services will be performed as part of the corresponding Model Year Programs (“MY”) [***].

3.3 The overall objectives of the activities are to safeguard a seamless introduction of the updated parts and capacity changes in the production for each MY.

4. ASSUMPTIONS/PRE-REQUISITES

4.1 The support is limited to parts having a corresponding usage in the Service Provider’s platforms.

5. DESCRIPTION OF THE SERVICE ACTIVITIES

5.1 Industrial Operations & Quality will provide the following services:

- a) Product and Process related activities, in the areas of Stamping, Body in White, Paint Shop, Final Plant, Geometry & Logistics.
- b) Release Process Inspection Instructions and script updates for the Hardware and Software introductions.
- c) Perform the product, process, and logistics engineering work according to the [***]pre-requisites. This for all model year changes that affects the v vehicle.

- d) If content in the specific MY program is changed, Service Provider shall contact Purchaser.

6. TIMING AND DELIVERABLES

6.1 [***].

6.2 [***].

6.3 [***].

6.4 [***].

7. ESTIMATED HOURS

7.1 [***].

7.2 [***]

7.3 [***].

7.4 [***]

7.5 [***].

7.6 [***]

8. PRINCIPLES FOR DETERMINING ACTUAL SERVICE CHARGES AND FINANCIAL REVIEW

8.1 On a yearly basis and after the release of Service Provider’s cycle plan, the Parties shall conduct a review of the estimated Service Charges to define the cost split percentage based on the decided MY content and included in the relevant cycle plan impacting the ME Services.

8.2 Service Provider shall on a quarterly basis and in conjunction with the financial review of the actual Service Charges provide Purchaser with an overview of the status of the ME Services and the actual hours that have been spent.

9. PARTIES RESPONSIBILITIES

9.1 **General.** The division of the responsibilities between the Parties can be described as follows in this Section 8.

9.2 **Service Provider's responsibilities.** Service Provider is responsible for the following activities:

- (a) Supply Manufacturing Engineering support as defined with the Volvo Cars Program management system.

TEMPLATE VERSION 191016

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PS23-112

9.3 **Purchaser's responsibilities.** Purchaser is responsible for all the other activities in relation to the Model Year upgrade including:

- (a) Timely providing, in relation to the Polestar 2 vehicle, the necessary pre-requisites and information to launch the production.
-

TEMPLATE VERSION 191016

3



**SERVICE AGREEMENT
APPENDIX 2
GENERAL TERMS**

1. BACKGROUND

- 1.1 This Appendix 2, General Terms – Service Agreement, (the “**General Terms**”) is an Appendix to the Main Document and is an integrated part of the Service Agreement entered into between the Parties.

2. DEFINITIONS

- 2.1 For the purpose of these General Terms, the following terms shall have the meanings assigned to them below. All capitalized terms in singular in the list of definitions shall have the same meaning in plural and *vice versa*. Any capitalized terms used, but not specifically defined below in this Section 2, shall have the meaning ascribed to them in the Main Document.

- 2.2 “**Appendix**” means an appendix to the Main Document.

- 2.3 “**Background IP**” means the Intellectual Property Rights either:

- (a) owned by either of the Parties;
- (b) created, developed or invented by directors, managers, employees or consultants of either of the Parties;
- (c) to which the Party has licensed rights instead of ownership and the right to grant a sublicense

- 2.4 prior to the execution of this Service Agreement, and any Intellectual Property Rights developed or otherwise acquired independently of this Service Agreement.

- 2.5 “**Change Management**” means maintenance and development of the Results to be performed 90 days after the start of production of the first vehicle in which the Results are installed, incorporated, included or otherwise used, and which are driven by for example legal requirements or changes in other products/parts having an effect on the Results.

- 2.6 “**Confidential Information**” means any and all non-public information regarding the Parties and their respective businesses, whether commercial or technical, in whatever form or media, including but not limited to the existence, content and subject matter of this Service Agreement, information relating to Intellectual Property Rights, concepts, technologies, processes, commercial figures, techniques, algorithms, formulas, methodologies, know-how, strategic plans and budgets, investments, customers and sales, designs, graphics, CAD models, CAE data, statement of works (including engineering statement of works and any high level specification), targets, test plans/reports, technical performance data and engineering sign-off documents and other information of a sensitive nature, that a Party learns from or about the other Party prior to or after the execution of this Service Agreement.

SA IP TEMPLATE VERSION 201022

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- 2.7 “**Data Room**” means the secure environment personal approved access information sharing platform agreed to be used between the Parties for making available the Results to Purchaser.

- 2.8 “**Disclosing Party**” means the Party disclosing Confidential Information to the Receiving Party.

- 2.9 “**EU Data Protection Laws**” shall mean collectively, any applicable data protection, privacy or similar law generally applicable to the processing of personal data, including but not limited to Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) and any act or piece of national legislation implementing, supporting or otherwise incorporating said regulation, including any amendment made to

any of the foregoing.

- 2.10 **"Force Majeure Event"** shall have the meaning set out in Section 15.1.1.
- 2.11 **"Industry Standard"** means the exercise of such professionalism, skill, diligence, prudence and foresight that would normally be expected at any given time from a skilled and experienced actor engaged in a similar type of undertaking as under this Service Agreement.
- 2.12 **"Intellectual Property Rights"** or **"IP"** means Patents, Non-patented IP, rights in Confidential Information and Know-How to the extent protected under applicable laws anywhere in the world. For the avoidance of doubt, Trademarks are not comprised by this definition.
- 2.13 **"Know-How"** means confidential and proprietary industrial, technical and commercial information and techniques in any form including (without limitation) drawings, formulae, test results, reports, project reports and testing procedures, instruction and training manuals, tables of operating conditions, specifications, component lists, market forecasts, lists and particulars of customers and suppliers.
- 2.14 **"Main Document"** means the contract document (with the heading "Main Document - Service Agreement"), which is signed by Service Provider and Purchaser, to which these General Terms are an Appendix.
- 2.15 **"Non-patented IP"** means copyrights (including rights in computer software), database rights, semiconductor topography rights, rights in designs, and other intellectual property rights (other than Trademarks and Patents) and all rights or forms of protection having equivalent or similar effect anywhere in the world, in each case whether registered or unregistered, and registered includes registrations, applications for registration and renewals whether made before, on or after execution of this Service Agreement.
- 2.16 **"Patent"** means any patent, patent application, or utility model, whether filed before, on or after execution of this Service Agreement, along with any continuation, continuation-in-part, divisional, re-examined or re-issued patent, foreign counterpart or renewal or extension of any of the foregoing.

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- 2.17 **"Receiving Party"** means the Party receiving Confidential Information from the Disclosing Party.
- 2.18 **"Results"** shall mean any outcome of the Services provided to Purchaser under this Service Agreement (including but not limited to any IP, technology, software, methods, processes, deliverables, objects, products, documentation, modifications, improvements, and/or amendments to be carried out by Service Provider under the Service Specification) and any other outcome or result of the Services to be performed by Service Provider as described in the relevant Service Specification, irrespective of whether the performance of the Services has been completed or not.
- 2.19 **"Results Owner"** shall mean the Party which shall be the owner of the Results in accordance with what is set forth in Section 5.2.
- 2.20 **"Services"** shall mean the services to be performed by Service Provider to Purchaser hereunder, including all services under the Appendices attached hereto.
- 2.21 **"Service Agreement"** means the Main Document including all of its Appendices and their Schedules as amended from time to time.
- 2.22 **"Service Charges"** means the service charges as set forth or referenced to in the Main Document.
- 2.23 **"Service Specification"** describes the Services to be provided by Service Provider to Purchaser hereunder including (if applicable) a time plan for the provision of the Services, which is included as Appendix 1 in this Service Agreement.
- 2.24 **"Third Party"** means a party other than any of the Parties and/or an Affiliate of one of the Parties to this Service Agreement.
- 2.25 **"Trademarks"** means trademarks (including part numbers that are trademarks), service marks, logos, trade names, business names, assumed names, trade dress and get-up, and domain names, in each case whether registered or unregistered, including all applications, registrations, renewals and the like, in each case to the extent they constitute rights that are enforceable against Third Parties.
- 2.26 **"Use"** means to make, have made, use (including in a process, such as use in designing,

engineering, testing or assembling products or in their research or development), keep, install, integrate, extract, assemble, reproduce, incorporate, create derivative works of, modify, adapt, improve, enhance, develop, service or repair, including in the case of installation, integration, assembly, service or repair, the right to have a subcontractor of any tier carry out any of these activities on behalf of Purchaser.

- 2.27 The right to “**have made**” is the right of Purchaser to have another person (or their subcontractor of any tier) make for Purchaser and does not include the right to grant sublicenses to another person to make for such person’s own use or use other than for Purchaser.

3. PROVISION OF SERVICES

- 3.1 **Service Specification.** The Parties have agreed upon the scope and specification of the Services provided under this Service Agreement in the Service Specification.
- 3.2 Making available the Results.
- 3.2.1 Service Provider shall make the Results (or if not finalised, any part of the Results that has been finalised) available to Purchaser within the timeframes specified in the Service Specification, but under all circumstances promptly after any part of the Results has been finalised. The Results shall only be made available in a Data Room.
- 3.2.2 The Results (or any finalised part thereof) shall be deemed made available by Service Provider to Purchaser if such files have been electronically loaded into and made accessible by Service Provider in the Data Room agreed upon.
- 3.3 **Change Management.** Service Provider has an obligation to, upon Purchaser’s request, perform Change Management in relation to the developed Results, such as changes required in order to maintain functionality, adjust the Results due to new technical solutions etc. For the avoidance of doubt, the performance of Change Management is however not governed by this Service Agreement, but shall be subject to a separate agreement between the Parties, which the Parties upon either Party’s request shall execute.
- 3.4 **Service Recipients.** In addition to Purchaser, all of Purchaser’s Affiliates shall be entitled to receive and use the Services under this Service Agreement. Nevertheless, Purchaser shall be Service Provider’s sole point of contact and shall be responsible for payment of the Service Charges as set forth in this Service Agreement, irrespectively of whether it is Purchaser or any of Purchaser’s Affiliates that in reality received and used the Services.
- 3.5 Subcontractors.
- 3.5.1 The Parties acknowledge that Service Provider may use its Affiliates and/or subcontractors to perform the Services under this Service Agreement, provided that Service Provider informs Purchaser thereof.
- 3.5.2 Service Provider shall however remain responsible for the performance, and any omission to perform or comply with the provisions of this Service Agreement, by any Affiliate to Service Provider and/or any subcontractor to the same extent as if such performance or omission was made by Service Provider itself. Service Provider shall also remain Purchaser’s sole point of contact unless otherwise agreed.
- 3.6 **Relationship between the Parties.** The Parties are acting as independent contractors when performing each Party’s respective obligations under the Service Agreement. Neither Party nor its Affiliates are agents for the other Party or its Affiliates and have no authority to represent them in relation to any matters. Nothing in these General Terms or the Service Agreement shall be construed as to constitute a partnership or joint venture between the Parties.



4. SERVICE REQUIREMENTS

- 4.1 All Services shall be performed in accordance with the requirements set forth in this Service Agreement, including the Service Specification, and otherwise in a professional manner.
- 4.2 When providing the Services, Service Provider shall use professional and skilled personnel, reasonably experienced for the Services to be performed, Service Provider shall work according to the same standard of care and professionalism that is done in Service Provider's internal business and development projects. Such standard of care and professionalism, shall however at all times correspond to Industry Standard. For the avoidance of doubt, Service Provider is responsible for all necessary recruiting and hiring costs associated with employing appropriate personnel as well as all necessary training costs.
- 4.3 Service Provider acknowledges that time is of essence and Service Provider agrees to strictly respect and adhere to the deadlines set out in the Service Specification in Appendix 1, such as time limits, milestones and gates. In the event Service Provider risks not to meet an agreed deadline or is otherwise in delay with the performance of the Services, Service Provider shall [***].
- 4.4 In the event the Services or any part thereof, more than insignificantly deviate from the requirements set forth in the Service Specification, or if Service Provider otherwise does not meet or ceases to meet the requirements set forth in this Service Agreement (except for minor faults and defects, which do not affect the provision of the Services), Service Provider shall remedy such non-compliance, fault or defect as soon as reasonably possible.
- 4.5 In the event Service Provider fails to act in accordance with Section 4.3 and 4.4 above, such failure shall be escalated in accordance with the escalation principles set forth in Section 17.1 and eventually give Purchaser the right to terminate the Service Agreement in accordance with Section 14.4.
- 4.6 Purchaser shall provide Service Provider with instructions as reasonably required for Service Provider to be able to carry out the Services. Service Provider must continuously inform Purchaser of any needs of additional instructions or specifications required to perform the Services.
- 4.7 Service Provider shall ensure that it has sufficient resources to perform its undertakings under this Service Agreement. Further, Service Provider undertakes to ensure that the performance of the Services will not be given lower priority than other of Service Provider's internal similar projects.

5. INTELLECTUAL PROPERTY RIGHTS

- 5.1 Ownership of existing Intellectual Property Rights.
- 5.1.1 Each Party remains the sole and exclusive owner of its Background IP and any Intellectual Property Rights which are modifications, amendments or derivatives of any Intellectual Property Rights already owned by such Party.

- 5.1.2 Nothing in this Service Agreement shall be deemed to constitute an assignment of, or license to use, any Trademarks of the other Party.
- 5.2 Ownership of Results.
- 5.2.1 The Party specified in the Main Document to own the Results shall be the exclusive owner of the Results, including all modifications, amendments and developments thereof.
- 5.2.2 If Purchaser is the Party indicated as owning the Results in the Main Document, all Results, including all modifications, amendments and developments thereof, and any Intellectual Property Rights developed as a result of the Services provided by Service Provider (or if applicable, any of its appointed Affiliates or subcontractors), shall consequently automatically upon creation be transferred from Service Provider to Purchaser. Purchaser shall further have the right to transfer, sublicense, modify and otherwise freely dispose of the Results, however with the restriction set forth in Section 5.2.4 below.

the Results, however with the restrictions set forth in Section 5.3 below.

- 5.3 License grant.
- 5.3.1 The Results Owner hereby grants to the other Party a non-exclusive, irrevocable, perpetual (however at least 50 years long (however, in no event shall such time exceed the validity period of any IP or Background IP included in the license described hereunder)), non-assignable (however assignable to the Party's Affiliates and related companies) license to, within the Territory:
- (a) Use, in whole or in part, the Results and, if applicable, any Background IP embedded in or otherwise used in the development of the Results to the extent such license is necessary or reasonably necessary to make use of this license granted to the Results and the Services provided hereunder; and
 - (b) design, engineer, Use, make and have made, repair, service, market, sell and make available products and/or services based on, incorporating or using the Results and any Background IP referred to in (a) above, in whole or in part.
- 5.3.2 Notwithstanding anything to the contrary in the Service Agreement, nothing in these General Terms or otherwise in the Service Agreement shall be construed as to give the other Party any rights, including but not limited to any license rights (express or implied), to any Background IP, except as expressly stated herein.
- 5.3.3 The license granted from the Results Owner to the other Party under Section 5.3.1 above shall be fully sublicensable to the other Party's Affiliates, but shall not be sublicensable to any Third Party without prior written approval from the Results Owner, however with the exception stated in Section 5.3.4 below. For the avoidance of doubt, the Results Owner shall be entitled to license the Results, including any Background IP therein, to the Results Owner's Affiliates without prior written consent from the other Party.
- 5.3.4 In the event either Party would want to sublicense/license the rights granted under Section 5.3.1 above in whole, or a substantial part of said rights, to a Third Party, such sublicense/license requires the prior written approval of the other Party, which shall not be unreasonably withheld (whereby a sublicense/license to a Third Party which is a competitor of either Party is an example of what could be deemed unreasonable and subject to non-approval) or delayed. Any approval in accordance with the foregoing shall be handled at a

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high governance level by the Strategic Board. For the avoidance of doubt, the other Party has no obligation to provide any support regarding sublicensing/licensing of any rights connected to this Service Agreement to a Party providing a sublicense/license to a Third Party.

- 5.4 Suspected infringement.
- 5.4.1 The Party to whom the license in Section 5.3 is granted, shall promptly (upon becoming aware) notify the Results Owner in writing of:
- (a) any conduct of a Third Party that the Party reasonably believes to be, or reasonably believes to be likely to be, an infringement, misappropriation or other violation of any Intellectual Property Rights licensed to the Party hereunder by a Third Party; or
 - (b) any allegations made to the Party by a Third Party that any Intellectual Property Rights licensed hereunder are invalid, subject to cancellation, unenforceable, or is a misappropriation of any Intellectual Property Rights of a Third Party.
- 5.4.2 In the event that the Party has provided the Results Owner a notification pursuant to Section 5.4.1(a) above, and the Results Owner decides not to take any action against the Third Party, the Results Owner may approve in writing that the other Party shall be entitled to itself take action against the Third Party at its own cost. If the Results Owner approves, it shall provide reasonable assistance to the other Party, as requested by the other Party at the other Party's expense. If the Results Owner does not approve to the other Party taking such action, the issue should be escalated to the Strategic Board for decision.
- 5.4.3 For the avoidance of doubt, the Results Owner has no responsibility in the event the Results are alleged to infringe in any Third Party's Intellectual Property Rights and the Results Owner has, except for what is set out above in this Section 5.4 no obligation to defend and hold the other Party harmless from and against any alleged infringements.

5.5 Volvo brand name.

- 5.5.1 For the sake of clarity, it is especially noted that this Service Agreement does not include any right to use the "Volvo" brand name, or Trademarks, or refer to "Volvo" in communications or official documents of whatever kind. The Parties acknowledge that the "Volvo" Trademarks consist of the "Volvo" name in regard to Volvo Trademark Holding AB and that

Trademarks as well as the Volvo name is owned by Volvo Trademark Holding AB and that the right to use the name and the "Volvo" Trademarks is subject to a service agreement, which stipulates that the name, Trademarks and all thereto related Intellectual Property can only be used by Volvo Car Corporation and its Affiliates in relation to Volvo products.

- 5.5.2 This means that this Service Agreement does not include any rights to directly or indirectly use the "Volvo" brand name or "Volvo" Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.
- 5.6 Polestar brand name.
- 5.6.1 Correspondingly, it is especially noted that this Service Agreement does not include any right to use the Polestar brand name or Trademarks, or refer to Polestar in communications or official documents of whatever kind.

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- 5.6.2 This means that this Service Agreement does not include any rights to directly or indirectly use the Polestar brand name or Polestar Trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

6. SERVICE CHARGES

- 6.1 In consideration of Service Provider's performance of the Services under this Service Agreement, Purchaser agrees to pay to Service Provider the Service Charges as set forth or referenced to in the Main Document.

7. PAYMENT TERMS

- 7.1 The Service Charges shall be paid in the currency set forth in the Main Document, in a timely manner and in accordance with the payment terms set forth in this Section 7.
- 7.2 All amounts referred to in this Agreement are exclusive of VAT. If VAT is applicable this will be paid by Purchaser.
- 7.3 Service provider shall bear any other taxes, when applicable, than VAT. Purchaser shall furnish Provider proper certificates or formal receipts from the tax authorities in the Territory evidencing the payment of any tax deducted from the payments payable to Provider.
- 7.4 Any amount of the Service Charges invoiced by Service Provider to Purchaser shall be paid by Purchaser within [***] days after the invoice date.
- 7.5 Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid and the interest shall be [***].
- 7.6 Any paid portion of the Service Charges is non-refundable, with the exception set forth in the Main Document.

8. AUDIT

- 8.1 During the term of the Service Agreement, Purchaser shall have the right to, upon reasonable notice in writing to Service Provider, inspect Service Provider's books and records related to the Services and the premises where the Services are performed, in order to conduct quality controls and otherwise verify the statements rendered under this Service Agreement.
- 8.2 Audits shall be made during regular business hours and be conducted by Purchaser or by an independent auditor appointed by Purchaser. Should Purchaser during any inspection find that Service Provider or the Services does/do not fulfil the requirements set forth herein, Purchaser is entitled to comment on the identified deviations. Service Provider shall, upon notice from Purchaser, take reasonable efforts to take the actions required in order to fulfil the requirements. In the event the Parties cannot agree upon measures to be taken in respect of the audit, each Party shall be entitled to escalate such issue to the Steering Committee.

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9. REPRESENTATIONS

- 9.1 Each Party warrants and represents to the other Party that:
- (a) it is duly organized, validly existing, and in good standing under the laws of its respective jurisdiction of incorporation or formation, as applicable;
 - (b) it has full corporate power and authority to execute and deliver this Service Agreement and to perform its obligations hereunder;
 - (c) the execution, delivery and performance of this Service Agreement have been duly authorized and approved, with such authorization and approval in full force and effect, and do not and will not (i) violate any laws or regulations applicable to it or (ii) violate its organization documents or any agreement to which it is a party; and
 - (d) this Service Agreement is a legal and binding obligation of it, enforceable against it in accordance with its terms.
- 9.2 To the extent any Background IP is embedded, or otherwise included, in the Results and subject to the license granted in Section 5.3 above, the Parties acknowledge that the Background IP is licensed on an "as is" basis, without any warranties or representations of any kind (except for the warranties in Section 9.1 above), whether implied or express, and in particular any warranties of suitability, merchantability, description, design and fitness for a particular purpose, non-infringement, completeness, systems integration and accuracy are expressly excluded to the maximum extent permissible by law.

10. SERVICE WARRANTY

- 10.1 When performing the Services, Service Provider shall provide professional and skilled personnel, reasonably experienced for the Services to be performed at the best of their knowledge.
- 10.2 Service Provider provides the Services "as is". Service Provider does neither warrant nor represent that any Services, provided or delivered to Purchaser hereunder are functional for the business needs of Purchaser or otherwise suitable for any specific purpose, nor that the Services, are not infringing any Intellectual Property of any third party. Service Provider does neither give any representations or warranties as regards the merchantability of the deliverables to be delivered hereunder nor any other representations or warranties of any kind whatsoever concerning the Services. Purchaser acknowledges that the price of the Services to be performed and other deliverables to be delivered by Service Provider are set in consideration of the foregoing.
- 10.3 Service Provider shall after receipt of notice of a claim related to Purchaser's use of the Services notify Purchaser of such claim in writing and Purchaser shall following receipt of such notice, to the extent permitted under applicable law, at its own cost conduct negotiations with the third party presenting the claim and/or intervene in any suit or action. Purchaser shall at all times keep Service Provider informed of the status and progress of the claim and consult with Service Provider on appropriate actions to take. If Purchaser fails to or chooses not to take actions to defend Service Provider within a reasonable time, or at any time ceases to make such efforts, Service Provider shall be

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entitled to assume control over the defence against such claim and/ or over any settlement negotiation at Purchaser's cost. Any settlement proposed by Purchaser on its own account must take account of potential implications for Service Provider and shall therefore be agreed with Service Provider before settlement. Each Party will at no cost furnish to the other Party all data, records, and assistance within that Party's control that are of importance in order to properly defend against a claim.

11. LIMITATION OF LIABILITY

- 11.1 Neither Party shall be responsible for any indirect, incidental or consequential damage or any losses of production or profit caused by it under this Service Agreement.
- 11.2 Each Party's aggregate liability for any direct damage arising out of or in connection with this Service Agreement shall be [***].

- 11.3 The limitations of liability set forth in this Section 11 shall not apply in respect of:
- (a) claims related to death or bodily injury;
 - (b) damage caused by wilful misconduct or gross negligence;
 - (c) damage caused by a Party's breach of the confidentiality undertakings in Section 13 below; or
 - (d) damage arising out of an infringement, or alleged infringement, of the other Party's or any third party's Intellectual Property.

12. GOVERNANCE AND CHANGES

- 12.1 Governance.
- 12.1.1 The Parties shall act in good faith in all matters and shall at all times co-operate in respect of changes to this Service Agreement as well as issues and/or disputes arising under this Service Agreement.
- 12.1.2 The governance and co-operation between the Parties in respect of this Service Agreement shall primarily be administered on an operational level. In the event the Parties on an operational level cannot agree upon *inter alia* the prioritisation of development activities or other aspects relating to the co-operation between the Parties, each Party shall be entitled to escalate such issue to the Steering Committee.
- 12.1.3 If the Steering Committee fails to agree upon a solution of the disagreement the relevant issue should be escalated to the Strategic Board for decision.
- 12.2 Changes.
- 12.3 During the term of this Service Agreement, Purchaser can request changes to the Service Specification, which shall be handled in accordance with the governance procedure set forth in Section 12.112.1 above. Both Parties agree to act in good faith to address and respond to any change request within a reasonable period of time.

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- 12.4 The Parties acknowledge that Service Provider will not perform in accordance with such change request until agreed in writing between the Parties. For the avoidance of any doubt, until there is agreement about the requested change, all work shall continue in accordance with the existing Service Specification.

13. CONFIDENTIAL INFORMATION

- 13.1 The Parties shall take any and all necessary measures to comply with the security and confidentiality procedures of the other Party.
- 13.2 All Confidential Information shall only be used for the purposes comprised by the fulfilment of this Service Agreement. Each Party will keep in confidence any Confidential Information obtained in relation to this Service Agreement and will not divulge the same to any Third Party, unless the exceptions specifically set forth below in this Section 13.2 below apply, in order to obtain patent protection or when approved by the other Party in writing, and with the exception of their own officers, employees, consultants or sub-contractors with a need to know as to enable such personnel to perform their duties hereunder. This provision will not apply to Confidential Information which the Receiving Party can demonstrate:
- (a) was in the public domain other than by breach of this undertaking, or by another confidentiality undertaking;
 - (b) was already in the possession of the Receiving Party before its receipt from the Disclosing Party;
 - (c) is obtained from a Third Party who is free to divulge the same;
 - (d) is required to be disclosed by mandatory law, court order, lawful government action or applicable stock exchange regulations;
 - (e) is reasonably necessary for either Party to utilize its rights and use of its Intellectual Property Rights; or
 - (f) is developed or created by one Party independently of the other, without any part

thereof having been developed or created with assistance or information received from the other Party.

- 13.3 The Receiving Party shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, as the Receiving Party uses to protect its own Confidential Information of similar nature, to prevent the dissemination to Third Parties or publication of the Confidential Information. Further, each Party shall ensure that its employees and consultants are bound by a similar duty of confidentiality and that any subcontractors taking part in the fulfilment of that Party's obligations hereunder, enters into a confidentiality undertaking containing in essence similar provisions as those set forth in this Section 13.
- 13.4 Any tangible materials that disclose or embody Confidential Information should be marked by the Disclosing Party as "Confidential," "Proprietary" or the substantial equivalent thereof. Confidential Information that is disclosed orally or visually shall be identified by

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the Disclosing Party as confidential at the time of disclosure, with subsequent confirmation in writing within 30 days after disclosure. However, the lack of marking or subsequent confirmation that the disclosed information shall be regarded as "Confidential", "Proprietary" or the substantial equivalent thereof does not disqualify the disclosed information from being classified as Confidential Information.

- 13.5 If any Party violates any of its obligations described in this Section 13, the violating Party shall, upon notification from the other Party, (i) immediately cease to proceed such harmful violation and take all actions needed to rectify said behaviour and (ii) financially compensate for the harm suffered as determined by an arbitral tribunal pursuant to 17.1.5 below. All legal remedies (compensatory but not punitive in nature) according to law shall apply.
- 13.6 For the avoidance of doubt, this Section 13 does not permit disclosure of source code to software, and/or any substantial parts of design documents to software, included in the Results, to any Third Party, notwithstanding what it set forth above in this Section 13. Any such disclosure to any Third Party is permitted only if approved in writing by Service Provider.
- 13.7 This confidentiality provision shall survive the expiration or termination of this Service Agreement without limitation in time.

14. TERM AND TERMINATION

- 14.1 This Service Agreement shall become effective when the Main Document is signed by duly authorised signatories of each Party and shall, unless terminated in accordance with this Section 14 below, remain in force until the Services are completed.
- 14.2 Either Party shall be entitled to terminate this Service Agreement with immediate effect in the event:
- (a) the other Party commits a material breach of the terms of this Service Agreement, which has not been remedied within 30 days from written notice from the other Party to remedy such breach (if capable of being remedied); or
 - (b) if the other Party should become insolvent or enter into negotiations on composition with its creditors or a petition in bankruptcy should be filed by it or it should make an assignment for the benefit of its creditors.
- 14.3 For avoidance of doubt, Purchaser not paying the Service Charges, without legitimate reasons for withholding payment, shall be considered in material breach for the purpose of this Service Agreement.
- 14.4 Furthermore, Purchaser is entitled to terminate this Service Agreement with immediate effect in case Service Provider acts in breach, which is not insignificant, of what is set forth in Section 4.3 and 4.4 provided that the issue first has been escalated in accordance with Section 17.1.
- 14.5 Purchaser shall in addition be entitled to cancel the Services performed by Service Provider for convenience upon [***] days written notice to Service Provider. In such event, Service Provider shall, upon request from Purchaser, promptly make available in the Data Room

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(if applicable) any and all parts of the Results which have been finalised on the effective date of the cancellation. Moreover, the "Results" shall for the purposes of this Service Agreement be considered such parts of the Results that Service Provider has finalised on the effective date of the cancellation.

- 14.6 In the event Purchaser cancels the Services in accordance with Section 14.5 above, the Service Charges shall, instead of what is set out in the Main Document, correspond to Service Provider's costs for the Services performed up, until and including the effective date of the cancellation, including the mark-up otherwise applied to calculate the Service Charges in accordance with the Main Document and any other reasonable proven costs Service Provider has incurred.
- 14.7 Either Party shall in addition be entitled to terminate the Service Agreement for convenience upon [***] days written notice to the other Party.

15. MISCELLANEOUS

- 15.1 Force majeure.
- 15.1.1 Neither Party shall be liable for any failure or delay in performing its obligations under the Service Agreement to the extent that such failure or delay is caused by a Force Majeure Event. A "Force Majeure Event" means any event beyond a Party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, including strikes, lock-outs or other industrial disputes (whether involving its own workforce or a Third Party's), failure of energy sources or transport network, restrictions concerning motive force, acts of God, war, terrorism, insurgencies and riots, civil commotion, mobilization or extensive call ups, interference by civil or military authorities, national or international calamity, currency restrictions, requisitions, confiscation, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, stroke of lightning, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions, or default or delays of suppliers or subcontractors if such default or delay has been caused by a Force Majeure Event.
- 15.1.2 A non-performing Party, which claims there is a Force Majeure Event, and cannot perform its obligations under the Service Agreement as a consequence thereof, shall use all commercially reasonable efforts to continue to perform or to mitigate the impact of its non-performance notwithstanding the Force Majeure Event and shall continue the performance of its obligations as soon as the Force Majeure Event ceases to exist.
- 15.2 **Notices.** All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Service Agreement must be in legible writing in the English language delivered by personal delivery, email transmission or prepaid overnight courier using an internationally recognized courier service and shall be effective upon receipt, which shall be deemed to have occurred:
- (a) in case of personal delivery, at the time and on the date of personal delivery;
 - (b) if sent by email transmission, at the time and date indicated on a response confirming such successful email transmission;

- (c) if delivered by courier, at the time and on the date of delivery as confirmed in the records of such courier service; or
 - (d) at such time and date as delivery by personal delivery or courier is refused by the addressee upon presentation;
- 15.2.1 in each case provided that if such receipt occurred on a non-business day, then notice shall be deemed to have been received on the next following business day; and provided further that where any notice, demand, request or other communication is provided by any party by email, such party shall also provide a copy of such notice, demand, request or other communication by using one of the other methods. All such notices, demands, requests and other communications shall be addressed to the address, and with the attention, as set forth in the Main Document, or to such other address, number or email address as a Party may designate.

- 15.3 Assignment.
- 15.3.1 Neither Party may, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under this Service Agreement without the other Party's prior written consent.
- 15.3.2 Notwithstanding the above, each Party may assign this Service Agreement to an Affiliate without the prior written consent of the other Party.
- 15.4 **Waiver.** Neither Party shall be deprived of any right under this Service Agreement because of its failure to exercise any right under this Service Agreement or failure to notify the infringing party of a breach in connection with the Service Agreement. Notwithstanding the foregoing, rules on complaints and limitation periods shall apply.
- 15.5 **Severability.** In the event any provision of this Service Agreement is wholly or partly invalid, the validity of the Service Agreement as a whole shall not be affected and the remaining provisions of the Service Agreement shall remain valid. To the extent that such invalidity materially affects a Party's benefit from, or performance under, the Service Agreement, it shall be reasonably amended.
- 15.6 **Entire agreement.** All arrangements, commitments and undertakings in connection with the subject matter of this Service Agreement (whether written or oral) made before the date of this Service Agreement are superseded by this Service Agreement and its Appendices.
- 15.7 **Amendments.** Any amendment or addition to this Service Agreement must be made in writing and signed by the Parties to be valid.
- 15.8 Survival.
- 15.8.1 If this Service Agreement is terminated or expires pursuant to Section 14 above, Section 5.3 (*License grant*), Section 13 (*Confidentiality*), Section 16 (*Governing Law*), Section 17 (*Dispute Resolution*) as well as this Section 15.8, shall survive any termination or expiration and remain in force as between the Parties after such termination or expiration.
- 15.8.2 Notwithstanding Section 15.8.1 above, if this Service Agreement is terminated due to Purchaser not paying the Service Charges, without legitimate reasons for withholding

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payment, pursuant to Section 14 above, Section 5.3 (*License Grant*) shall not survive termination or remain in force as between the Parties after such termination. For the avoidance of doubt, what is stated in this Section 15.8.2 shall only apply in relation to such licenses granted to Purchaser pursuant to Section 5.3 above and any licenses granted to Service Provider under Section 5.3 shall thus nevertheless remain in force after such termination.

16. GOVERNING LAW

- 16.1 This Service Agreement and all non-contractual obligations in connection with this Service Agreement shall be governed by the substantive laws of:

(a) the People's Republic of China, if the Party that is providing the Services is incorporated under the laws of the People's Republic of China; and

- 16.2 without giving regard to its conflict of laws principles.

17. DISPUTE RESOLUTION

- 17.1 Escalation principles.

17.1.1 In case the Parties cannot agree on a joint solution for handling disagreements or disputes, a deadlock situation shall be deemed to have occurred and each Party shall notify the other Party hereof by the means of a deadlock notice and simultaneously send a copy of the notice to the Steering Committee. Upon the receipt of such a deadlock notice, the receiving Party shall within ten days of receipt, prepare and circulate to the other Party a statement setting out its position on the matter in dispute and reasons for adopting such position, and simultaneously send a copy of its statement to the Steering Committee. Each such statement shall be considered by the next regular meeting held by the Steering Committee or in a forum meeting specifically called upon by either Party for the settlement of the issue.

17.1.2 The members of the Steering Committee shall use reasonable endeavours to resolve a deadlock situation in good faith. As part thereof, the Steering Committee may request the Parties to in good faith develop and agree on a plan to resolve or address the breach, to be presented for the Steering Committee without undue delay. If the Steering Committee agrees upon a resolution or disposition of the matter, the Parties shall agree in writing on

terms of such resolution or disposition and the Parties shall procure that such resolution or disposition is fully and promptly carried into effect.

- 17.1.3 If the Steering Committee cannot settle the deadlock within 30 days from the deadlock notice pursuant to the section above, despite using reasonable endeavours to do so, such deadlock will be referred to the Strategic Board for decision. If no Steering Committee has been established between the Parties, the relevant issue shall be referred to the Strategic Board. Should the matter not have been resolved by the Strategic Board within 30 days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be resolved in accordance with Section 17.1.5 below.
- 17.1.4 All notices and communications exchanged in the course of a deadlock resolution proceeding shall be considered Confidential Information of each Party and be subject to the confidentiality undertaking in Section 13 above.

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- 17.1.5 Notwithstanding the above, the Parties agree that either Party may disregard the time frames set forth in this Section 17.1 and apply shorter time frames and/or escalate an issue directly to the Strategic Board in the event the escalated issue is of an urgent character and where the applicable time frames set out above are not appropriate.
- 17.1.6 Arbitration.
- 17.1.7 Any dispute, controversy or claim arising out of or in connection with this Service Agreement, or the breach, termination or invalidity thereof, shall:
- (a) if the Party that is providing the Services is incorporated under the laws of the People's Republic of China, be submitted to China International Economic and Trade Arbitration Committee ("CIETAC") for arbitration, which shall be held in Shanghai and conducted in accordance with the CIETAC's arbitration rules in effect at the time of applying for arbitration, whereas the language to be used in the arbitral proceedings shall be English and Chinese; and
- 17.1.8 Irrespective of any discussions or disputes between the Parties, each Party shall always continue to fulfil its undertakings under this Service Agreement unless an arbitral tribunal or court (as the case may be) decides otherwise.
- 17.1.9 In any arbitration proceeding, any legal proceeding to enforce any arbitration award, or any other legal proceedings between the Parties relating to this Service Agreement, each Party expressly waives the defence of sovereign immunity and any other defence based on the fact or allegation that it is an agency or instrumentality of a sovereign state. Such waiver includes a waiver of any defence of sovereign immunity in respect of enforcement of arbitral awards and/or sovereign immunity from execution over any of its assets.
- 17.1.10 All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.
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Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

南京江宁经开产业股权投资合伙企业（有限合伙）

与

江苏星纪魅族科技有限公司

及

Polestar Automotive (Singapore) Distribution Pte. Ltd.

关于

极星时代科技（南京）有限公司

之

股东协议

Shareholders Agreement

Of

Polestar Times Technology (Nanjing) Co., Ltd.

Among

Nanjing Jiangning Economic and Technological Development Zone Industrial Equity
Investment Partnership (Limited partnership)

Jiangsu Xingji Meizu Technology Co., Ltd.

And

Polestar Automotive (Singapore) Distribution Pte. Ltd.

2024年2月

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股东协议

Shareholders Agreement

本股东协议(“本协议”)由以下签约方于 2024 年 2 月 29 日在南京市江宁经济技术开发区签署:

This Shareholders Agreement (this “**Agreement**”) is made and entered into on February 29, 2024 in Nanjing Jiangning Economic and Technological Development Zone by and among:

本轮投资人:

Investor:

南京江宁经开产业股权投资合伙企业(有限合伙), 一家根据中国法律注册成立并有效存续的有限合伙企业, 其统一社会信用代码为[***]。

Nanjing Jiangning Economic and Technological Development Zone Industrial Equity Investment Partnership (Limited partnership), a limited partnership registered in the PRC (unified social credit code: [***]), incorporated and existing under the laws of the PRC.

目标公司:

Company:

极星时代科技(南京)有限公司(“公司”)一家根据中国法律注册成立并有效存续的有限责任公司, 其统一社会信用代码为[***]。

Polestar Times Technology (Nanjing) Co., Ltd. (the “**Company**”), a limited liability company registered in the PRC (unified social credit code: 91442000MAD0U8HC29), incorporated and existing under the laws of the PRC.

现有股东：

Existing Shareholders:

江苏星纪魅族科技有限公司(“星纪魅族”), 一家根据中国法律注册成立并有效存续的有限责任公司, 统一社会信用代码为[***];

Jiangsu Xingji Meizu Technology Co., Ltd. (“Xingji Meizu”), a limited liability company registered in the PRC (unified social credit code: [***]), incorporated and existing under the laws of the PRC.

Polestar Automotive (Singapore) Distribution Pte. Ltd.(“极星新加坡”), 一家根据新加坡共和国法律注册成立并有效存续的有限责任公司, 唯一实体编号为[***]。

Polestar Automotive (Singapore) Distribution Pte. Ltd. (“Polestar Singapore”), a limited liability company registered in Singapore (unique entity number: [***]), incorporated and existing under the laws of Singapore.

本协议中, 以上签约方以下单称为“一方”, 合称为“各方”。

Each of the parties to this Agreement is referred to herein individually as a “Party” and collectively as the “Parties”.

鉴于：

WHEREAS:

- (1) 南京江宁经济技术开发区管理委员会于____年____月____日与湖北星纪魅族集团有限公司(统一社会信用代码为[***], “星魅集团”)签署了《投资协议》(“投资协议”)。为投资协议项下股权投资之目的, 各方拟签署本协议及增资协议(定义见下文)以明确各方权利和义务;

Nanjing Jiangning Economic and Technological Development Zone Management Committee signed an Investment Agreement (“Investment Agreement”) with Hubei Xingji Meizu Group Co., Ltd. (unified social credit code: [***], “Xingmei Group”) on ____, ____. For the purpose of equity investment under the Investment Agreement, the Parties intend to enter into this Agreement and the Equity Purchase Agreement (as defined below) to clarify the rights and obligations of the Parties;

- (2) 星魅集团、极星新加坡及 Polestar Automotive (Singapore) Pte. Ltd.(一家根据新加坡共和国法律注册成立并有效存续的有限责任公司, 唯一实体编号为[***])于2023年6月19日签署了《湖北星纪魅族集团有限公司与 Polestar Automotive (Singapore) Pte. Ltd.和 Polestar Automotive (Singapore) Distribution Pte. Ltd.之股东协议》(“极星公司合资协议”);

Xingmei Group, Polestar Singapore and Polestar Automotive (Singapore) Pte. Ltd. (a limited liability company registered in Singapore (unique entity number: [***]), incorporated and existing under the laws of Singapore) signed a Shareholders Agreement among Hubei Xingji Meizu Group Co., Ltd., Polestar Automotive (Singapore) Pte. Ltd. and Polestar Automotive (Singapore) Distribution Pte. Ltd. (“Polestar Joint Venture Agreement”) on June 19, 2023;

- (3) 本轮投资人、公司及现有股东于2024年2月29日签署了《南京江宁经开产业股权投资合伙企业(有限合伙)与江苏星纪魅族科技有限公司及 Polestar Automotive (Singapore) Distribution Pte. Ltd.关于极星时代科技(南京)有限公司之增资协议》(“增资协议”);

The Investor, Company and Existing Shareholders signed an Equity Purchase

Agreement of Polestar Times Technology (Nanjing) Co., Ltd. among Nanjing Jiangning Economic and Technological Development Zone Industrial Equity Investment Partnership (Limited partnership), Jiangsu Xingji Meizu Technology Co., Ltd. and Polestar Automotive (Singapore) Distribution Pte. Ltd. (“**Equity Purchase Agreement**”) on ____, ____;

- (4) 根据增资协议, [***]后, 公司的股权情况如下表所示:

In accordance with the Equity Purchase Agreement, the shareholding structure of the Company after [***] is shown as follows:

股东 Shareholders	第四次增资交割后 After the Closing Date of the Fourth Capital Increase	
	注册资本(万美元) Registered Capital (US \$Ten Thousand)	股权比例(%) Equity Ratio (%)
星纪魅族 Xingji Meizu	10,200	[***]
极星新加坡 Polestar Singapore	9,800	[***]
本轮投资人 Investor	[***]	[***]
注册资本合计 Total registered capital	[***]	100.0000

注: 本表格中股权比例四舍五入后保留4位小数, 表中合计数与各明细数直接相加之和在尾数上如有差异, 是由于四舍五入造成。

Note: The equity ratios in this table are rounded to 4 decimal places. Any difference in the mantissa between the total and the direct sum of each detail is due to rounding.

- (5) 作为本轮投资人支付本轮投资款的前提条件之一, 现有股东及目标公司应当与本轮投资人签署本协议。各方通过签署本协议作为增资协议的补充协议, 规定第一次增资交割日后公司的经营以及公司股东的权利和义务。

As a condition precedent for the Investor to make the payments of the Capital Increase, Existing Shareholders and the Company should sign this Agreement with the Investor. All parties shall sign this Agreement as a supplementary agreement to the Equity Purchase Agreement, which stipulates the operation of the Company and the rights and obligations of the Company’s shareholders after the Closing Date of First Capital Increase.

基于上述, 根据中华人民共和国有关的法律、法规和规范性文件的规定, 各方经友好协商, 达成本协议如下:

NOW THEREFORE, in accordance with the relevant laws, regulations and regulatory documents of the PRC, and through friendly consultation, the Parties hereby agree as follows:

第1条 定义

Article 1 Definition

1.1 定义

Definition

除非本协议另有约定或上下文另有说明, 本协议中的词语与增资协议中使用的词语具有相同含义, 且下列词语具有以下含义:

Unless otherwise defined in this Agreement or the context indicates otherwise, the terms in this Agreement shall have the same meaning as the terms used in the Equity Purchase Agreement

and the following terms shall have the following meanings:

第一次增资交割日 the Closing Date of First Capital Increase	指 mea ns	指 增资协议项下规定之含义，即第一次增资款实际支付日期。 The meaning defined in the Equity Purchase Agreement, which is the date of actual payment of the first capital increase.
集团成员 Group Members	指 mea ns	指 公司通过持有股权或合约安排控制的实体以及该等实体的分支机构，各单独称为“集团成员”，包括但不限于上海极星时达汽车售后服务有限公司（统一社会信用代码：[***]）及上海极星时达汽车销售有限公司（统一社会信用代码：[***]）。 The entities controlled by the company through equity or contractual arrangements, as well as the branches of such entities, are individually referred to as “Group Members”, including but not limited to Shanghai Jixing Shida Automotive After sales Service Co., Ltd. (Unified social credit code: [***]) and Shanghai Jixing Shida Automotive Sales Co., Ltd. (Unified social credit code: [***]).
控股股东 Controlling Shareholder	指 mea ns	指 新加坡 DreamSmart DreamSmart Singapore

1.2 释义

Interpretation

在本协议中，除非另有规定，否则：

In this Agreement, unless otherwise provided:

- (1) “本协议”一词指本股东协议外，还包括经各方协商一致对本协议的不时修订、补充和调整以及附件；

The term “this Agreement” refers to this Shareholders Agreement, and also includes the amendments, supplements and adjustments to this Agreement from time to time as well as the appendix agreed upon by all Parties;

- (2) “条”指本协议的条(除非上下文另有所指)。本协议鉴于条款应视为本协议的一部分；

“Article” means the Article of this Agreement (unless the context otherwise requires). The “Whereas” clause of this Agreement shall be deemed to be part of this Agreement;

- (3) 条号和标题仅为方便参阅而设，不影响本协议的释义或解释；

Article numbers and titles are only for convenience of reference and shall not affect the interpretation or interpretation of this Agreement;

- (4) 出现“本条”时，如下文无随即注明专指某款内容，则视为援引该条全部内容(而不仅是该条的某项、某段或某款)；

When this “Article” appears, if there is no immediate indication below that it specifically refers to a certain paragraph, the entire content of the article will be deemed to be quoted (not just a certain item, paragraph or paragraph of the article);

- (5) “书面”指通过信件、电子邮件或传真传达的通信；

“Written” means a communication conveyed by letter, email or fax;

- (6) “包括”均应理解为包括但不限于；

“Including” shall be understood as including but not limited to;

- (7) “以上”应理解为包括本数；

“Above” shall be understood as including the present number;

- (8) “应”“将”“同意”表示强制的，“可”表示许可的；

“shall”, “will” and “agree” means mandatory, “may” means permission;

- (9) 如某事件的发生日期根据本协议的规定为非工作日，则视为应在下一个工作日发生。

If an event occurs on a day which is not a Business Day under this Agreement it shall be deemed to occur on the next following Business Day.

- (10) “主营业务”/“业务”指：在中国大陆地区运营及销售极星品牌汽车及提供保修服务；在全球范围内研发、生产、运营及销售极星品牌汽车操作系统以及智能配套产品（包括不限于极星手机、极星 AR 眼镜）等，受限于公司股东会对公司主

营业务不时的修改。

“Main Business”/“Business” refers to the operation and sales of Polestar brand vehicles and the provision of warranty services in Chinese Mainland; research and development, production, operation and sales of the Polestar brand automotive operating system and intelligent supporting products (including but not limited to Polestar smartphones and Polestar AR glasses) on a global scale, which are subject to modifications made by the shareholders’ meeting of the Company from time to time.

第2条 公司治理

Article 2 Corporate Governance

2.1 股东会

Shareholders’ Meeting

- 2.1.1 股东会会议由股东按照认缴出资比例行使表决权，各股东所持每一元注册资本表决权相同。股东会为公司的最高权力机构，拥有《中华人民共和国公司法》和其他适用法律项下规定的权力和权限，决定公司的重大事项，包括：

The voting rights of shareholders at the shareholders’ meeting shall be based on their respective proportion of registered capital between the Parties in the Company. Each shareholder has the same voting rights for every Yuan of registered capital held. The shareholders’ meeting is the Company’s highest authority and has the power and authority stipulated in the Company Law of the PRC and other applicable laws to decide on major matters of the Company, including:

- (1) 决定公司的经营方针和投资计划(总体方案)；

approval of the business principle and investment plan (general plan) of the Company;

- (2) 选举和更换非由职工代表担任的董事、监事；

electing and removing directors or supervisors that are not representatives of the employees;

- (3) 审议批准董事会的报告；

approval of the reports of the board of directors;

- (4) 审议批准监事会的报告；

approval of the reports of the board of supervisors;

- (5) 审议批准公司的年度财务预算方案、决算方案；



approval of the annual financial budget and final accounting plan of the Company;

- (6) 对发行公司债券作出决议;

approval of issuance of bonds by the Company;

- (7) 审议批准公司的利润分配方案和弥补亏损方案;

approval of the profits distribution plan and losses recovery plan;

- (8) 决定有关董事、监事(仅就其董事和监事职位)的报酬事项;

approval of the remuneration of directors and supervisor in their capacity as directors and supervisor;

- (9) 对公司增加或减少注册资本作出决议;

any increase or decrease of the registered capital of the Company;

- (10) 对公司合并、分立、解散、清算、停业或变更公司形式作出决议;

any merger, division, dissolution, liquidation, winding up or change of corporate structure of the Company;

- (11) 修改公司章程;

any amendment to the articles of association of the Company;

- (12) 批准星纪魅族和极星新加坡共同向公司或集团成员提供的贷款或双方共同为公司(或集团成员)的贷款向任何第三方提供的任何保证或其他担保;

approval of loans to be jointly provided by Xingji Meizu and Polestar Singapore to the Company or a Group Member or any guarantee or other security to be jointly provided by Xingmei Group and Polestar Singapore to any third party for loans borrowed by the Company (or a Group Member);

- (13) 公司全部或绝大部分主营业务的任何重大改变、中止或终止, 或公司全部或绝大部分资产的出售、转让或处置;

any material change, suspension or termination of all or substantially all of the Main Business of the Company or the sale, transfer or disposition of all or substantially all of the assets of the Company;

- (14) 在日常业务过程以外, 极星品牌或公司任何其他重要知识产权的任何许可、分许可、转移和处置; 和

any license, sublicense, transfer or disposal of any of the Polestar Brands or any other material Intellectual Property Rights of the Company outside the ordinary course of business; and

- (15) 公司章程规定的其他职权。

any other matters as stipulated in the articles of association.

股东会决议应由代表 50%以上表决权的股东通过, 关于上述[***]至[***]项的决议应取得公司全体股东(包括本轮投资人)的同意。就股东会有效表决通过的事项, 各方应当配合及时采取必要的行动、签署必要的文件, 以促使相关事项得到有效实施和实现。

Resolutions of shareholders' meeting shall be approved by shareholders holding no

Resolutions of shareholders' meeting shall be approved by shareholders holding no less than 50% of the voting rights, and resolutions in relation to items [***] through [***] above shall be approved by all shareholders (including the Investor) unanimously. With respect to matters that have been duly approved by the shareholders' meeting, the Parties shall cooperate with each other, take necessary actions and execute necessary documents in a timely manner so as to cause the relevant matters to be effectively implemented and achieved.

- 2.1.2 除本协议另行约定的外，下列特别事项必须经股东会审议且批准该等事项的决议应包含本轮投资人的同意：

Unless otherwise agreed in this Agreement, the following special matters must be reviewed and approved by the shareholders' meeting, and the resolution approving such matters shall include the consent of the Investor in this round:

[***]

- 2.1.3 公司应在每一财务年度召开一次股东会作为年度股东会，但自一次年度股东会起至下一次年度股东会止的时间不得超过[***]。受限于适用法律的规定，临时股东会应在董事会要求并召集时或根据适用法律另行召集时召开。

The Company shall in each financial year hold a general meeting of the shareholders as its annual general meeting provided that the period of time from one annual general meeting to the next shall not exceed [***] Subject to applicable law, extraordinary general meetings of the shareholders shall be held whenever requested and convened by the board of directors or otherwise in accordance with applicable law.

- 2.1.4 每一股东应有权收到关于公司任何股东会会议的书面通知，其中需要合理详细地列明会议时间、日期、地点和议程。该书面通知应在该临时股东会召开前至少[***]日(且在任何年度股东会召开前至少[***]日)(或受限于适用法律，如特殊情况需要更短期限，则该等更短期限由具体情况合理要求且经股东一致同意)发送至该股东在公司股东名册中列明的地址。

Each shareholder shall be entitled to receive written notice of any shareholders' meeting of the Company, setting out the time, date, place and agenda in reasonable

detail, given to it at its address noted in the Company's register of members at least [***] days prior to the date such extraordinary general meeting is to be held (and at least [***] days prior to the date of any annual general meeting to be held) (or subject to applicable law, where the particular circumstances require a shorter period, such shorter period as the circumstances reasonably require and as unanimously agreed to by the shareholders).

- 2.1.5 股东作出的书面决议，如果经全体股东签署认可，则将被视为有效通过。

A written resolution of the shareholders will be validly passed if the text of the resolution has been signed and approved by all of the shareholders.

- 2.1.6 股东会会议应以中英文进行，会议记录应以中英文制作和保存。中英文版本的会议记录应具有同等效力。股东会会议应制作完整和准确的会议记录。任何股东会会议记录应由与会的股东或其代理人签署，并应在会后立即但不晚于股东会会议结束后[***]工作日分发给各股东。会议记录簿应保存在公司总部，供任何股东和/或任何一方的代表在工作时间查阅。为免歧义，仅用于递交给政府部门的相关决议和会议记录可以只以中文制作。

The shareholders' meeting shall be conducted in both English and Chinese, and the minutes shall be produced and maintained in both English and Chinese. The English and Chinese versions of the minutes shall be of equal effect. The shareholders' meeting shall cause complete and accurate minutes to be prepared. Minutes of any shareholders' meeting shall be signed by the participating shareholders or their proxies and be distributed to all shareholders promptly after the meeting but no later than [***] Business Days after the shareholders' meeting. The minutes book shall be kept at the Company's head office and shall be available for inspection during business hours by any shareholder and/or representatives of either Party. For the avoidance of doubt, the relevant resolutions and meeting minutes only for submission to government authorities may be produced in Chinese only.

- 2.1.7 [***]

- 2.2.1 公司董事会由五(5)名董事组成，其中星纪魅族(“星纪魅族董事”)有权委派三(3)名董事，极星新加坡有权委派两(2)名董事(“极星董事”)。第二次增资交割日后公司董事会应由七(7)名董事组成，其中星纪魅族有权委派四(4)名董事，极星新加坡有权委派两(2)名董事，本轮投资人有权委派一(1)名董事。

The board of directors shall consist of five (5) directors, among whom three (3) shall be appointed by Xingji Meizu (“Xingji Meizu Directors”) and two (2) by Polestar Singapore (“Polestar Directors”). The board of directors after the closing date of the Second Capital Increase shall consist of seven (7) directors, among whom four (4) shall be appointed by Xingji Meizu, two (2) by Polestar Singapore and one (1) by the Investor.

根据公司章程规定，本协议第2.2.7条约定的事项如须经股东会决议通过的，还应在董事会相应批准后须提请股东会决议通过。有权委派董事的任何一方应通过向公司发送通知的方式委派董事。各方在经适当召开的股东会上应当对星纪魅族、极星新加坡及本轮投资人委派的董事投赞成票，并应同意修订公司章程以反映董事会组成的变更。

In accordance with the provisions of the articles of association of the Company, if the matters set forth in Article 2.2.7 of this Agreement require the approval of the shareholders' meeting, they shall be submitted to the shareholders' meeting for approval after corresponding approval by the board of directors. Any Party entitled to appoint a director shall appoint such director by giving notice to the Company. Each Party shall vote in favor of directors appointed by Xingji Meizu, Polestar Singapore and the Investor in a duly convened shareholders' meeting and shall agree the amendment of the articles of association of the Company to reflect the changes in the composition of the board of directors.

各方同意，尽管本协议或公司章程有任何相反的约定，如果本轮投资人在公司的持股比例低于[***]，本轮投资人委派董事的任期应被视为已届满，本轮投资人应当根据公司的要求配合解除其委派的董事职务，并办理董事变更的相关手续。

The Parties mutually agreed that, notwithstanding anything to the contrary set forth in this Agreement or the articles of association of the Company, if the percentage of equity interests of the Company held by the Investor is no more than [***], the term of the director appointed by the Investor shall be deemed to have expired and the director appointed by the Investor shall be removed from the board of directors of the Company upon the request of the Company and go through the relevant procedures for director changes.

在本轮投资人持有公司股权期间，若本轮投资人未有委派董事的，本轮投资人有权委派一(1)名董事会观察员参加公司的董事会。董事会观察员有权接收董事会所有的会议通知，以及该董事会会议向董事发送的所有文件和其他信息的副本。董事会观察员对作为观察员期间接收到的所有文件和信息承担保密义务。董事会观察员不拥有投票权，不应计算在出席公司董事会法定人数内。

During the period when the Investor holds any equity interests of the Company, if the Investor does not appoint any director to the board of directors, the Investor shall have the right to appoint one (1) observer to attend the meetings of board of directors. The observer shall have the right to receive all meeting notice and the copies of all documents and other information sent to the directors by the board of directors and shall keep all documents and information received confidential during the term as an observer. The observer shall not have any voting rights and shall not be counted within the quorum of the board of directors.

- 2.2.2 董事的任期为三(3)年，任期届满，可以连选连任。有权委派董事的任何一方可随时向其他股东和公司发送通知撤换其委派的任何董事。撤换其委派董事的一方应自行负责支付该董事的任何损失的赔偿金或该董事因其撤换而提出的所有其他索赔。

The term of each director shall be three (3) years and can be renewable upon



reappointment. Any Party entitled to appoint a director may, at any time, remove and replace any director appointed by it by giving notice to the other shareholders and the Company. The Party removing the director appointed by it shall be solely responsible for paying any compensation for any loss of such director or all other claims made by such director in relation to his removal.

- 2.2.3 如果由于董事退休、辞职、生病、无行为能力或死亡或由于委派方撤换该董事而导致董事会席位出现空缺，委派方应在上述任何情况发生后三十(30)个工作日内委派继任董事，完成该董事的任期，并将上述变更通知其他方和公司。如果由于该等董事的撤换或辞职导致无法达到法定人数，则该等撤换或辞职应在继任董事被任命后生效。

If a seat on the board of directors is vacated by the retirement, resignation, illness, disability or death of a director or by the removal of such director by the appointing Party, the appointing Party shall appoint a successor within thirty (30) Business Days upon occurrence of any of such aforesaid event to serve out such director's term and shall give notice of such change to the other Parties and the Company. If a quorum is not possible due to the removal or resignation of such director(s), then such removal or resignation shall not become effective until a replacing director is or replacing directors are appointed.

- 2.2.4 董事应适当谨慎地、勤勉地履行其职责。董事履行其董事职责不应从公司领取报酬或补偿，但因履行董事职责而发生的所有合理费用，包括参加董事会会议的住宿和交通费用，应由公司承担。

The directors shall carry out their duties with due care and diligence. The directors shall serve without remuneration or reimbursement by the Company in their capacity as directors, except that all reasonable expenses incurred for performance of their duties as directors, including accommodation and transportation costs incurred from attending board meetings, shall be borne by the Company.

- 2.2.5 公司应就各董事因作为公司董事履行其职责而发生的一切权利索赔和责任对其进行赔偿，但前提是，引起该等索赔和责任的董事的任何作为或不作为并不构成故意不当作为、严重疏忽或违反刑法。

The Company shall indemnify each director against all claims and liabilities incurred in the performance of his duties as a director of the Company, provided that any act or omission of a director which gives rise to such claims and liabilities do not constitute intentional misconduct, gross negligence or violations of criminal laws.

- 2.2.6 董事会设一(1)名董事长，由星纪魅族委派。其他董事应在经适当召开的董事会上对于星纪魅族对董事长的委派投赞成票。董事长无投第二票或决定票的权利。董事长为公司的法定代表人。

The board of directors shall have one (1) chairman, who shall be appointed by Xingji Meizu. Other directors shall vote in favor of the appointment of the Chairman appointed by Xingji Meizu in a duly convened Board meeting.

- 2.2.7 董事会负责决定公司日常经营的重大决策，包括：

The board of directors shall be responsible for material daily operational decisions of the Company, including:

- (1) 召集股东会会议，并向各股东报告工作；

convening shareholders' meetings and reporting to the shareholders;

- (2) 执行股东会决议；

implementing resolutions of the shareholders' meeting;

- (3) 批准公司的经营计划和投资计划(详细方案)；

approval of business plans, investment plans (detailed plans) of the Company;

- (4) 制定公司的年度财务预算方案、决算方案;

formulating annual financial budget and final accounting plan of the Company;

- (5) 制定公司的利润分配方案和弥补亏损方案;

formulating the profits distribution plan and losses recovery plan;

- (6) 制订公司增加或者减少注册资本以及发行债券的方案;

formulating plans for increase or decrease of the registered capital of the Company and the issuance of bonds;

- (7) 制订公司合并、分立、解散或者变更公司形式的方案;

formulating plans for merger, division, dissolution or change of corporate structure of the Company;

- (8) 决定公司内部管理机构的设置;

approval of establishment of internal management structure of the Company;

- (9) 决定聘任或解聘公司的总经理(CEO)、财务负责人(CFO)等高级管理人员;

approval of appointment or dismissal of Chief Executive Officer (CEO), Chief Financial Officer (CFO) and other senior management of the Company;

- (10) 制定公司的基本管理制度;

adopting the basic management rules of the Company;

- (11) 批准单笔支出金额超过[***]的公司的资本性支出(经股东会批准的年度经营计划、投资计划和财务预算内的支付除外);

to the extent not included in the annual business plan, investment plan and financial budget approved in the shareholders' meeting, approval of any capital expenditure by the Company in an individual amount exceeding [***];

- (12) 签署、实质性修改或终止任何单笔金额超过[***]的对公司有约束力的销售合同和其它商业合同(经股东会批准的年度经营计划、投资计划和财务预算内的项目除外);

to the extent not included in the annual business plan, investment plan and financial budget approved in the shareholders' meeting, execution of, substantial amendment to or termination of the sales contracts and any other price commercial contract binding on the Company with an individual contractual price exceeding [***];

- (13) 决定 CEO、CFO 等高级管理人员的薪酬;

approval of remuneration of CEO, CFO and other senior management;

- (14) 聘任或解聘审计师, 对公司及集团成员审计政策的重大变更作出决议;

appointing or dismissing the auditor, approving material changes of audit policies of the Company and the Group Members;

- (15) 在股东会批准的经营计划和财务预算外, 批准公司(集团成员)向集团成员以外的第三方的任何贷款, 公司(或集团成员)为集团成员以外第三方提供保证或担保(中国法律规定须由股东会决议通过的除外)、向集团成员以外的第三方提供贷款, 前提是该等贷款、保证或担保的金额超过[***];

to the extent not included in the business plan and financial budget approved in the shareholders' meeting: approval of any loans provided by the Company (or

any of the Group Members) to any third party who is not a Group Member, offer of guarantee or other security by the Company (or a Group Member) to any third party who is not a Group Member (except for those required by laws to be adopted by the shareholders' meeting), or offer of any loans to any third party who is not a Group Member, provided that the amount of such loan, guarantee, security exceeds [***];

- (16) 批准标的总额超过公司上一会计年度经审计净资产[***][***] (以孰高金额为 准)的有关的任何诉讼、仲裁或其他法定程序或权利主张的开始或解决;

approval of the initiation or settlement of any litigation, arbitration or other legal proceedings or claim in an amount exceeding the higher of [***]and [***]of the audited net assets of the Company for the previous fiscal year;

- (17) 制定公司和集团成员的关联交易管理制度(该等制度应要求所有公司和集

团成员参与的关联交易均应符合公平合理定价原则), 并根据公司的关联交易制度审批需要董事会审批的关联交易;

adoption of related-party transaction management rules of the Company and the Group Members (which shall require the arm's-length principle being adopted for all related-party transactions engaged by the Company or the Group Members), reviewing and approving related-party transactions that need to be approved by the board of directors pursuant to such rules;

- (18) 批准公司及集团成员在正常业务经营之外的收购行为;

approval of acquisitions outside the ordinary course of business by the Company and the Group Members;

- (19) 批准在正常销售和零售业务范围之外设立或解散子公司、批准该等子公司章程的修订, 决定出售该等子公司的部分或全部股权, 对该等子公司增加或者减少注册资本以及发生合并、分立、解散或者变更集团成员的公司形式的事项作出决议;

approval of establishment or dissolution of subsidiaries outside the ordinary course of sales and retail business; approval of the subsidiaries' articles of association, the disposal of all or part of their equity interest, increase or decrease in their registered capital, merger, division, dissolution or change of corporate structure of the such subsidiaries;

- (20) 批准转让、租赁或以其他方式处置单笔金额超过[***]的公司资产;

approval of any transfer, lease or other similar disposition of the assets of the Company in an individual amount exceeding [***];

- (21) 制订公司的章程修正案;

formulating amendments to the articles of association;

- (22) 审议批准公司经审计的财务报表;

approval of audited financial statement of the Company;

- (23) 审议公司私募股权融资、首次公开发行及其他上市方案;

review the private equity financing, IPO and other listing plan of the Company;

- (24) 审议批准任何股份/股权激励计划的修改; 及

approval of any amendment to any share/equity incentive plan; and

- (25) 中国法律、公司章程规定、本协议规定或股东会授权批准的其他事项。



any other matters as stipulated in the PRC Laws, the articles of association, this Agreement or authorized by the shareholders' meeting.

在每次董事会会议上，每名亲自出席或委托代理人出席的董事有一票表决权。董事会决议的表决，实行一人一票。董事会作出的决议必须经回避表决后的其他全体董事的二分之一以上同意，与上述第[***]项至第[***]项相关的决议须获得极星董事至少一票赞成票。针对经董事会有效表决通过的事项，各方应当配合，并应促使各自提名的董事配合及时采取必要的行动、签署必要的文件，以促使相关事项得到有效的执行和实现。

At each board meeting, each director present in person or by proxy shall be entitled to one vote. Each director shall have one vote in the deliberation of resolutions of the board of directors. Subject to abstaining from voting, resolutions made by the board of directors shall be approved by no less than 50% of all the directors and resolutions in relation to items [***]through [***]above shall be approved by at least one (1) affirmative vote from Polestar Director. With respect to the matters that have been duly approved by the board of directors, the Parties shall cooperate with each other, and to procure the directors nominated by each of the Parties to cooperate in taking necessary actions and executing necessary documents in a timely manner so as to cause the relevant matters to be effectively implemented and achieved.

- 2.2.8 董事长可召集董事会会议，并应至少提前[***]个工作日向全体董事发出通知。董事会会议应至少每年召开[***]次。两(2)名或两(2)名以上董事可以通知董事长召集董事会会议，董事长应至少提前[***]个工作日通知其他董事。本第2.2.8条所述的[***]个工作日的通知期可经全体董事书面同意而予以豁免，或者，如果全体董事(包括代理人)均出席董事会会议，则可视为已予以豁免。董事会可通过书面决议来代替召开董事会会议，但应由全体董事签署该决议。

The Chairman may call a board meeting by giving not less than [***]Business Days' notice to all the directors. The meeting of the board shall be held at least [***] times every year. Two (2) directors or more may call a board meeting by giving notice to the chairman who shall, giving not less than [***]Business Days' notice to all other directors, convene a board meeting. The [***] Business Days' notice period referred to in this article 2.2.8 may be waived by the written consent of all directors or may be deemed as waived if all directors (including proxies) are present at the board meeting. In lieu of a board meeting, resolutions may be adopted by the board of directors in writing if the resolution is signed by all the directors.

- 2.2.9 召开董事会会议的通知必须附有书面议程，合理详细地列明将在董事会会议上提出和讨论的事项及其支持文件(如有)。在遵守以下第2.2.10条规定的前提下，除非全体董事另行同意，除通知中列明的事项外，董事会会议不得讨论或批准任何其他事项。本第2.2.9条项下发出的所有通知、会议议程和支持文件(如有)应为中文和英文两种语言。

A notice convening a board meeting must be accompanied by a written agenda specifying in reasonable detail the items to be raised and discussed at the board meeting as well as the supporting documents (if any). Subject to Article 2.2.10 below and unless otherwise agreed by all directors, no items shall be discussed or approved at the meeting other than the items specified in the notice. All notices, meeting agenda and supporting documents (if any) given under this Article 2.2.9 shall be given in both

Chinese and English.

- 2.2.10 每位董事可在计划召开董事会会议日期前至少提前[***]个工作日向其他董事发出通知，要求在计划召开的董事会会议上讨论额外的提案，该等额外提案应合理详细地列明该等额外事项并提供相关支持文件(如有)。

Each director may by at least [***]Business Days' notice to all other directors before the date scheduled for the board meeting require additional proposals to be discussed at the scheduled meeting by specifying such additional items in reasonable detail and providing supporting documents (if any).

- 2.2.11 任何董事均可以书面委托其他董事作为其代理人在董事会会议上投票，但该委托必须以书面形式作出，并应在董事会会议上或会议前提交给董事会会议主席。除其作为董事的投票权外，代理人有权计入法定人数并行使其委派董事的投票

权。每一位缺席董事的代理人均应有充分的权力和权限对董事会在其职权范围内决定的所有事项中代表其委派的董事，并对其委派的董事具有约束力。

Any director may appoint other director as his proxy for the purpose of voting at a board meeting provided that the appointment is made in writing and produced at or before the board meeting to the chairman of the meeting. The director acting as a proxy has the right to count towards the quorum and to exercise the vote of his appointer in addition to the voting rights of the proxy as a director. Each proxy of an absent director shall have full power and authority to represent and bind his appointer in all items decided by the board of directors within the scope of the functions of the appointer.

- 2.2.12 任何董事会会议应在公司的主要营业地或全体董事一致同意的其他地点举行。董事会会议可通过电话、视频会议或其他电子方式举行，但前提是所有与会者均能相互听清，且自始至终出席会议。

Any board meeting shall be held at the principal place of business of the Company or such other venue as may be agreed by all directors. A meeting may be held by telephone, video-conferencing or other electronic means, provided that all participants can hear and be heard and are present from the commencement to the close of the meeting.

- 2.2.13 董事会会议应以中英文进行。会议记录应以中英文制作和保存。中英文版本的会议记录应具有同等效力。董事会应促使制定完整和准确的会议记录。任何董事会会议记录应由全体董事或其代表签署，并在会后及时(但不得晚于会后[***]个工作日)分发给全体董事。董事会会议记录簿应保存在公司总部，供任何一方的董事和/或代表在工作时间查阅。

The board meeting shall be conducted in both English and Chinese, and the minutes shall be produced and maintained in both English and Chinese. The English and Chinese versions of the minutes shall be of equal effect. The board of directors shall cause complete and accurate minutes to be prepared. Minutes of any board meeting shall be signed by all the directors or their proxies and be distributed to all the directors promptly after the meeting but no later than[***] Business Days after the board meeting. The minutes book shall be kept at the Company's head office and shall be available for inspection during business hours by any director and/or representatives

of either Party.

2.3 监事会

Board of Supervisors

- 2.3.1 公司设监事会。监事会由三(3)名监事组成，其中星纪魅族有权提名一(1)名监事、极星新加坡有权提名一(1)名监事、本轮投资人有权提名一(1)名监事。公司股东应当在适当召开的股东会上对星纪魅族、极星新加坡及本轮投资人提名的监事投赞成票。星纪魅族、极星新加坡和本轮投资人提名监事时应当通知公司。

The Company shall have a board of supervisors. The board of supervisors consists of three (3) supervisors, among them, Xingji Meizu has the right to nominate one (1) supervisor, Polestar Singapore has the right to nominate one (1) supervisor and the Investor has the right to nominate one (1) supervisor. The shareholders of the Company shall vote in favor of the supervisors nominated by Xingji Meizu, Polestar Singapore and the Investor at the duly convened shareholders' meeting. Xingji Meizu, Polestar Singapore and the Investor shall notify the Company when nominating supervisors.

- 2.3.2 监事会设主席一(1)人，不设副主席，监事会主席由星纪魅族有权提名的监事担任。监事会主席召集和主持监事会会议；监事会主席不能履行职务或者不履行职务的，由半数以上监事共同推举一名监事召集和主持监事会会议。

The board of supervisors shall have one (1) chairman and no vice-chairman. The chairman of the board of supervisors shall be the supervisor nominated by Xingji Meizu. The chairman of the board of supervisors shall convene and preside over the meeting of the board of supervisors; if the chairman of the board of supervisors is unable or fails to perform his duties, more than half of the supervisors shall jointly elect a supervisor to convene and preside over the meeting of the board of supervisors.

- 2.3.3 监事的任期为三(3)年，经星纪魅族、极星新加坡或本轮投资人重新提名可以连选连任。

The term of each supervisor shall be three (3) years and can be renewable upon renomination by Xingji Meizu, Polestar Singapore and the Investor.

2.3.4 监事会应行使法律规定的职权，包括但不限于：

The board of supervisors shall have the powers and functions as provided under the PRC Laws, including without limitation:

(1) 检查公司财务；

inspecting the financial affairs of the Company;

(2) 对董事、高级管理人员执行公司职务的行为进行监督，对违反法律、行政法规、公司章程或者股东会决议的董事、高级管理人员提出罢免的建

议；

supervising the performance of duties by directors and senior management and proposing to remove directors or senior management who violate the provision of laws, administrative regulations, the articles of association or the resolutions of the shareholders' meeting;

(3) 当董事、高级管理人员的行为损害公司的利益时，要求董事、高级管理人员予以纠正；

requiring directors or senior management who act against the interests of the Company to make corrections;

(4) 提议召开临时股东大会会议，在董事会不履行召集和主持股东会会议职责时召集和主持股东会会议；

proposing to convene ad hoc shareholders' meeting, convening and presiding the shareholders' meeting when the board of directors fails to convene and preside the shareholders' meeting;

(5) 向股东会会议提出提案；

making proposals at the shareholders' meetings;

(6) 对董事、高级管理人员提起诉讼；及

filing lawsuits against directors or senior management; and

(7) 公司章程规定的其他职权。

any other powers and functions as stipulated in the articles of association.

2.3.5 监事有权列席董事会会议(但无投票权)并对董事会决议事项提出质询或者建议。监事发现公司经营情况异常可以进行调查；必要时可以聘请会计师事务所等协助其工作，费用由公司承担。

Supervisors have the right to attend board meetings (but without voting rights) and raise inquiries or suggestions on board resolutions. Supervisors can conduct investigations upon discovering abnormal business operations of the company; if necessary, an accounting firm can be hired to assist with their work, and the cost will be borne by the company.

2.3.6 监事任职期间不获得报酬，公司也不向监事支付任何费用，但因履行监事职责而发生的合理费用应由公司承担。

The supervisor shall serve without remuneration or reimbursement by the Company in his capacity as supervisor, except that all reasonable expenses incurred for the



performance of his duties as supervisor, shall be borne by the Company.

- 2.3.7 公司将就监事因履行其作为公司监事的职责而发生的一切索赔和责任向监事进行补偿，前提是引起该等索赔和责任的监事的任何作为或不作为不构成故意渎职、严重过失或触犯刑法。

The Company shall indemnify the supervisor against all claims and liabilities incurred pursuant to the performance of his duties as a supervisor of the Company, provided that any acts or omissions of a supervisor which give rise to such claims and liabilities do not constitute intentional misconduct, gross negligence or violations of criminal laws.

- 2.4 [***]。

- 2.5 如公司章程与本协议规定不符或相冲突，各方应以本协议之规定为准行使权利和履行义务，并在相关法律法规允许之前提下修正公司章程，以使之符合本协议的规定。

If the articles of association are inconsistent with or conflict with the provisions of this Agreement, the Parties shall exercise their rights and perform their obligations subject to the provisions of this Agreement, and to the extent permitted by relevant laws and regulations, amend the articles of association so as to consistent with the provisions of this Agreement.

- 2.6 如本协议之任何规定依据相关法律法规或市场监督管理部门的要求不适宜写入公司章程，该等规定的效力不受任何影响，各方仍应严格遵守履行。

If any provisions of this Agreement are not appropriate to be incorporated into the articles of association of the Company in accordance with relevant laws and regulations or the requirements of the market supervision and management authorities, the effectiveness of such provisions will not be affected in any way and all Parties shall still strictly abide by and perform them.

第3条 股权变动与调整

Article 3 Equity Changes and Adjustments

- 3.1 股权转让限制

Restrictions of Equity Transfer

- 3.1.1 [***]除非本协议明确允许，星纪魅族及极星新加坡不得转让其任何股权。[***]

[***] Unless expressly permitted by this Agreement, neither Xingji Meizu nor Polestar Singapore may transfer any of their equity. [***]

- 3.1.2 获准转让

Permitted Transfer

- (1) 无论本协议是否有任何相反规定，在遵守本第 3.1.2 条其他条款的前提下，任何一方均可在至少提前十(10)个工作日通知其他方后将其全部或部分股权转让给其关联方。该等通知应列明受让关联方的名称、成立地司法管辖区和注册地址，以及受让关联方的法定代表人或授权代表(视情况而定)的姓名，前提是(i)该受让关联方应通过其他方根据其内部政策通常进行的合规检查并遵守适用的反垄断法律；(ii)该受让关联方已签署股权转让协议及其他必要文件；以及(iii)转让一方应继续保证受让关联方适当履行其在本协议项下的义务。

Notwithstanding anything to the contrary contained herein but subject to compliance with the other provisions of this Article 3.1.2, either Party may Transfer all or parts of its equity interests, to an affiliate of that Party by giving

at least ten (10) Business Days' prior notice to the other Parties, which shall specify the name, jurisdiction of incorporation and registered address of the transferee affiliate and the name of the legal representative or the authorized representative (as the case may be) of the transferee affiliate, provided that (i) the transferee affiliate shall pass compliance check customarily conducted by the other Parties in accordance with its internal policy and comply with applicable anti-trust laws; (ii) the transferee affiliate have entered into relevant equity transfer agreement and other necessary documents; and (iii) the transferring party shall continue to guarantee the due fulfillment of its obligations under this Agreement by the transferee affiliate.

- (2) 如果一方依据本第 3.1.2 条向其关联方转让其全部或部分股权，其他方应被视为已同意该等转让并且已放弃其对该等转让的优先购买权，并应当配合及时签署全部必要的文件、采取全部必要的行动以配合完成该等转让。

If a Party Transfers all or parts of its equity interests to its affiliate pursuant to this Article 3.1.2, the other Party shall be deemed to have consented to that Transfer and to have waived its rights of first refusal in respect of such Transfer and shall cooperate to execute all necessary documents and take all necessary actions to complete such Transfer.

- (3) 如果一方向其关联方转让其部分股权，则在本协议项下，该关联方和转让方应被共同视为一方。

If a Party Transfers parts of its equity interests to its affiliate, such affiliate and the transferring party shall be deemed collectively as one Party under this Agreement.

- (4) 如果受让关联方不再是转让方的关联方，则该受让关联方(和/或对该受让关联方进行一系列转让的任何后继受让方)必须立即将其全部股权转让回原转让方或原转让方的另一关联方。在此情况下，原转让方或其相关关联方(视情况而定)应立即向非转让方和公司交付根据第 3.4 条经适当签署且有效的承诺函。在受让关联方不再是关联方之日后的六十(60)日内未依据本第 3.1.2(4)条的规定转回该等股权将构成对极星公司合资协议的重大违约。

If the transferee affiliate would cease to be an affiliate of the transferring party, the transferee affiliate (and/or any subsequent transferee in a series of transfers to transferee affiliate) must immediately Transfer all of its equity interests back to the original transferring party or another affiliate of the original transferring party. In this case, the original transferring party or its relevant affiliate (as the case may be) shall immediately deliver to the non-transferring party and to the Company a duly executed and valid undertaking pursuant to Article 3.4. Failure to transfer back such equity interest in accordance with Article 3.1.2 (4) within sixty (60) days of the date on which the transferee Affiliate ceases to be an affiliate shall constitute a material breach of the Polestar Joint Venture Agreement.

- 3.1.3 为免疑义，无论如何，任何一方不得将公司股权转让给从事公司竞争业务的主体(“竞争对手”)。[***]。除非极星新加坡另行书面同意，星纪魅族不得向极星新加坡竞争对手转让任何股权。除非星纪魅族另行书面同意，极星新加坡不得向星纪魅族竞争对手转让任何股权。

For the avoidance of doubt, no Party shall transfer the equity of the Company to any entity engaged in the Company's competitive business (“Competitors”). [***] Unless otherwise agreed in writing by Polestar Singapore, Xingji Meizu shall not transfer any equity to Polestar Singapore's competitors. Unless otherwise agreed in writing by Xingji Meizu, Polestar Singapore shall not transfer any equity to Xingji Meizu's competitors.

3.2 优先购买权

Right of First Refusal

- 3.2.1 在遵守第 3.1 条规定的前提下，任何一方仅在收到要约(“要约”)时方可向除股东外的第三方(“第三方购买方”)转让其全部或部分股权(“出售股权”)，该等要约包含购买该等股权的要约的重要条款和条件(包括要约的价格和拟议完成日期)。上述情形发生时，转让方应以书面形式将拟转让股权的数额及转让价格和主要条件通知非转让方。在计算一名股东有权优先购买的出售股权数量时，应将转让方的出售股权在各行使优先购买权的股东之间按照转让通知发出当日各行使优

Subject to compliance with the provisions of Article 3.1, either Party may Transfer all or parts of its equity interests (the “**Sale Equity Interests**”) to a third party other than the shareholders (a “**Third Party Purchaser**”) only if it receives an offer (the “**Offer**”), which contains the material terms and conditions of an offer to purchase such equity interests (including the price and the intended completion date of the Offer). Upon the occurrence of the above circumstances, the transferor shall give a written notice to the non-transferring party of the amount of equity to be transferred, transfer price and major conditions. When calculating the amount of the Sale Equity Interests that a shareholder has the right to preemptively purchase, the transferor’s Sale Equity Interests should be distributed among the shareholders who exercised the preemptive right according to the shareholding ratio of each shareholder who exercised the preemptive right on the day when the transfer notice was issued.

3.2.2 如果转让方收到其希望接受的要约，其必须立即向非转让方发出书面通知(“转

让通知”)，提出以与要约中规定的相同现金价格及不逊于要约中包含的条款向非转让方或其指定人士出售相关股权。

In the event that the transferring party receives an Offer which it wishes to accept, it must immediately give a written notice (the “**Transfer Notice**”) to the non-transferring party offering to sell the relevant equity interests to the non-transferring party or its nominee at the same cash price as set forth in the Offer, and on terms which are no less favorable than those contained in the Offer.

3.2.3 转让通知必须说明：

The Transfer Notice must state:

(1) 转让方出售相关股权的意图；

the transferring party’s intent to sell the relevant equity interests;

(2) 拟转让的相关股权的拟议数额；

the proposed amount of the relevant equity interests to be Transferred;

(3) 拟议转让的价格及主要条款和条件；

the price and principal terms and conditions of the proposed Transfer;

(4) 第三方购买方的身份，以及，如果作为受托人，信托的最终受益所有人的身份；以及

the identity of the Third Party Purchaser and, where acting as trustee, the ultimate beneficial owner of the trust; and

(5) 非转让方可能合理要求的要约的所有其他条款和条件的任何其他细节。

any other details of all other terms and conditions of the Offer that may be reasonably required by the non-transferring party.

3.2.4 非转让方应在收到转让通知起四十(40)个工作日内(“接受期”)通知转让方其是否希望购买或指定一名被指定人购买相关股权。如果非转让方选择行使其优先认购权，则其应根据转让通知中所列明的条款和条件购买，且转让方必须根据转让通知中所列明的条款和条件出售相关股权。

The non-transferring party shall, within forty (40) Business Days from the receipt of the Transfer Notice (the “**Acceptance Period**”), notify the transferring party whether it desires to purchase or designate a nominee to purchase the relevant equity interests. If the non-transferring party chooses to exercise its pre-emptive right, then it shall purchase, and the transferring party must sell, the relevant equity interests in accordance with the terms and conditions set forth in the Transfer Notice.



- 3.2.5 如果非转让方未在接受期限内通知转让方其购买相关股权的意图，则非转让方应被视为已同意向转让通知中确定的第三方购买方进行拟议的转让。转让方之后可以根据转让通知中所列明的条款和条件向第三方购买方转让相关股权。

If the non-transferring party fails to notify the transferring party of its intention to purchase the relevant equity interests within the Acceptance Period, then the non-transferring party shall be deemed to have consented to the proposed Transfer to the Third Party Purchaser identified in the Transfer Notice. The transferring party may thereafter Transfer the relevant equity interests to the Third Party Purchaser in accordance with the terms and conditions set forth in the Transfer Notice.

3.3 随售权

Tag-along Right

- 3.3.1 即使本协议有任何相反规定，在现有股东根据本协议第 3.1 条转让股权时非转让方就转让方拥有的股权享有随售权，根据该等随售权，如果现有股东拟向善意第三方购买方转让其全部或部分股权，在非转让方不行使第 3.2 条规定的优先购买权的情况下，转让方应促使第三方购买方向非转让方发出购买其部分或全部股权的要约（“**随售要约**”），其条款和条件不应劣于第三方购买方向转让方提供的条款和条件。非转让方向第三方购买方出售的股权数额应不多于出售股权乘以一个分数，该分数的分子为行使随售权的一方在转让通知当日持有的股权，分母为转让方及行使随售权的全体股东在随售要约当日合计持有的股权。如果第三方购买方未能根据本第 3.3 条向非转让方发出随售要约，则第三方购买方将无权完成转让，且公司全体股东应促使公司不得登记与该等转让有关的股权变更。如果非转让方接受随售要约，则转让方转让的完成应以非转让方持有的股权被购买为前提条件。

Notwithstanding anything to the contrary contained herein, if any Existing Shareholder Transfer any equity interests pursuant to Article 3.1 hereof, the non-transferring party shall have a tag-along right in respect of such Transfer, pursuant to which in the event that any Existing Shareholder intends to Transfer all or parts of its equity interests to a bona fide Third Party Purchaser, to the extent that the non-transferring party does not exercise its right of first refusal provided under Article 3.2, the transferring party shall procure that the Third Party Purchaser makes an offer (the “**Tag-along Offer**”) to the non-transferring party to purchase part or all of its equity interests on the terms and conditions no less favourable than those offered by the Third Party Purchaser to the transferring party simultaneously. The number of equity interests the non-transferring party sells to the Third Party Purchase shall be no more than the Sale Equity Interests multiplied by a fraction, the numerator of which shall be the number of equity interests held by the non-transferring party on the date of Tag-along Offer and the denominator of which shall be the total number of equity interests held by the transferring party and the shareholders who exercise the tag-along right on the date of Tag-along Offer. If the Third Party Purchaser fails to make the Tag-along Offer to non-transferring party in accordance with Article 3.3, the Third Party Purchaser shall not be entitled to complete the Transfer and all the shareholders shall procure that the Company shall not register the change in the equity interests in connection with such Transfer. If the Tag-along Offer is accepted by the non-Transferring Party, the completion of the Transfer of the transferring Party shall be conditional on completion of the purchase of the Equity Interests held by the non-Transferring Party.

3.4 义务的承继

Assumption of Obligations

- 3.4.1 即使本协议有任何相反规定，除非每一受让方已向非转让方提供合法有效的承诺，以履行转让方在本协议项下的义务，并同意所转让的股权受本协议和章程的约束，如同该受让方是本协议的原始缔约方，否则不得根据本协议第 3.1 条、第 3.2 条及第 3.3 条转让任何股权。

Notwithstanding anything to the contrary contained herein, no equity interests may be Transferred pursuant to Article 3.1, Article 3.2 and Article 3.3 under this Agreement unless each transferee has delivered to the non-transferring party a valid and effective undertaking to perform the obligations of the transferring party under this Agreement and agrees to be bound by this Agreement and the articles of association in respect of

the equity interests so Transferred as if the transferee had been an original party to this Agreement.

3.5 优先认购权

Pre-emptive Right

- 3.5.1 对于公司股东会通过的增加注册资本，公司应根据本协议向全体股东发出要约，该要约使全体股东有权自行或指定第三方最多按照其在公司的持股比例以与公司拟向认购人提出的相同发行条件和对价优先认购公司新增的注册资本（“**优先认购权**”）。

In connection with any increase in the registered capital as approved by the shareholders' meeting of the Company, the Company shall make an offer to all shareholders in accordance herewith, which shall entitle all shareholders to subscribe for the Company's new registered capital, on their own or through a third party, based on the shareholding ratio in the Company at the same conditions and for the same consideration as those proposed to be offered by the Company to the Subscribers (the “**Pre-emptive Right**”).

- 3.5.2 在公司新增注册资本（“**拟定发行**”）前至少[***]日或全体股东书面同意的更短期间内，公司应向全体股东送达关于拟定发行的书面通知（“**发行通知**”），发行通知应列明(i)此次发行股权的数量、类型及条款；(ii)该拟定发行实施后公司能够收到的对价；和(iii)认购人的详细资料。

At least [***] days before the Company intends to increase the registered capital (“**Proposed Issuance**”) or within a shorter period with the written consent of all shareholders, the Company shall send a written notice of the Proposed Issuance to all shareholders (“**Issuance Notice**”). The Issuance Notice should specify (i) the amount, type and terms of the equity to be issued; (ii) the consideration that the Company will receive after the Proposed Issuance is implemented; and (iii) the details of the subscribers.

- 3.5.3 在公司向全体股东送达发行通知之后，全体股东必须在其收到发行通知后的[***]日（“**优先认购答复期限**”）内以书面形式答复公司，表明其：(i)针对拟定发

行放弃优先认购权，或(ii)针对拟定发行行使优先认购权以及行权认购的主体与股权数量(该答复此时称“**优先认购通知**”)。如全体股东在收到发行通知后未在优先认购答复期限内以书面形式作出任何答复，则应视为其已针对拟定发行放弃优先认购权，并应及时配合签署全部必要的文件、采取全部必要的行动配合完成发行股权的交易。

After the Company delivers the Issuance Notice to all shareholders, all shareholders shall respond to the Company in writing within [***] days after receiving the Issuance Notice (the “**Preferential Subscription Response Period**”), indicating that it: (i) gives up the Pre-emptive Right for the Proposed Issuance, or (ii) exercises the Pre-emptive Right for the Proposed Issuance and the entities and the number of equity shares to be exercised (this reply is referred to as the “**Pre-emptive Subscription Notice**” at this time). If all shareholders do not respond in writing within the Pre-emptive Subscription Response Period after receiving the Issuance Notice, they shall be deemed to have given up their Pre-emptive Right for the Proposed Issuance and shall execute all necessary documents and take all necessary actions in a timely manner to facilitate the completion of the issuance of equity interests.

3.6 [***]

3.7 分红派息

Dividends

公司于第一次增资交割日后的资本公积、滚存未分配利润等由现有股东及本轮投资人依据其实缴出资比例享有。

The Existing Shareholders and the Investors shall be entitled to the capital reserves and the accumulated and undistributed profit of the Company after the Closing Date of the First Capital Increase based on their respective paid-in capital contributions.

3.8 [***]

Article 4 Agreement of the Parties

4.1 [***]

4.2 知情权Information Right

本轮投资人持有公司股权期间，本轮投资人对公司拥有知情权，包括但不限于：

During the period when the Investor holds the equity of the Company, the Investor shall have the right to information about the Company, including but not limited to:

4.2.1 公司应在每个会计年度结束后[***]个月内向本轮投资人提供具有上市公司审计资质的会计师事务所出具的审计报告；

Within [***] months after the end of each fiscal year, an audit report shall be provided to the Investor issued by an accounting firm with qualification to audit listed companies.

4.2.2 公司应在每季度结束[***]个工作日内，向本轮投资人提供公司的季度财务报表；

Within [***] Business Days of the end of each of the fiscal quarters, a quarterly financial statements of the Company shall be provided to the Investor.

4.2.3 公司应在本轮投资人合理要求的前提下，及时向本轮投资人提供关于公司生产经营和财务状况的其他信息，包括但不限于为核实公司利润分配及税收分配合理性之目的向本轮投资人提供必要的材料及信息。

The Company shall promptly provide the Investor with other information regarding the production, operation and financial status of the Company, as reasonably requested by the Investor, including but not limited to providing necessary materials and information to the Investor for the purpose of verifying the rationality of the Company's profit distribution and tax distribution.

4.3 清算优先权Liquidation Preference

4.3.1 如本轮投资人持有公司股权期间出现必须按法律程序进行清算的情形或出现任何视为清算事件(定义见下文)时，各方同意，本轮投资人有权自公司资产或股东因视为清算事件所取得的资产中优先于公司任何其他股东先行受偿[***]。

If a liquidation is required by law or any Deemed Liquidation Event (as defined below) occurs during the period when the Investor hold any equity of the Company, all Parties agree that the Investor shall have the right to be [***].

4.3.2 视为清算事件。公司的“视为清算事件”应视为由以下事件引起或包括以下事件：

Deemed Liquidation Event. The “Deemed Liquidation Event” of the Company shall be considered as caused by or including the following events:

(1) 公司被并购、公司重组或出售主要财产导致公司控股股东或实际控制人发生改变；

The Company is merged, reorganized, or sells major assets, resulting in a change in the Controlling Shareholder or the actual controller of the Company;

(2) 任何使公司[***]以上的资产或业务被转移或出售，但该等转移或出售未使得该等资产或业务的实际控制权发生变化的除外。



Any transfer or sale of more than [***] of the Company's assets or business, except for such transfers or sales that do not result in a change in the actual control of such assets or business.

4.4 配合义务

Obligation of Cooperation

- 4.4.1 为使公司顺利实现上市之目的，全体股东及公司应立刻做出一切努力，采取或促使他方采取所有必需和适当的行动，做出或促使他方做出适用法律项下为公司上市之目的相关的所有必需或适当的事情，并签署和交付所有必要的文件和其他文书，包括向公司为上市之目的聘请的中介机构提供必要的尽职调查材料、签署必要的承诺及确认文件、促使各自提名的董事、监事在董事会上对相关交易给予同意，并就此签署董事会决议，以及签署所有需要的文件；以及各自在股东大会上对公司上市给予同意，并就此签署股东会决议，以及签署所有需要的文件。

For the purposes of the listing of the Company, all shareholders and the Company shall promptly make all efforts to take or cause other Parties to take all necessary and appropriate actions, do or cause other Parties to do all necessary or appropriate things relevant to the listing of the Company under the law, and sign and deliver all necessary documents and other files, including providing necessary due diligence materials and execute necessary undertakings and confirmation documents to intermediaries engaged by the Company for the purpose of listing, urging the respective nominated directors and supervisors to agree to the relevant transactions at the board of directors, and sign the board of directors resolutions, and sign all required documents; and each to give consent to the listing of the Company at the shareholders' meeting, and sign the shareholders' meeting resolutions, and signing all required documents.

4.5 特殊权利终止

Termination of the Preferential Right

- 4.5.1 本轮投资人在此确认并同意，为使公司顺利实现上市之目的，限于本协议第 [***] 条的约定和届时法律法规和上市规则的规定和要求，本协议项下本轮投资人的随售权(第 3.3 条)、[***]、[***]、清算权优先(第 4.3 条)以及任何其他可能构成公司首次公开发行的法律障碍或对公司上市进程造成任何不利影响的条款，应当于公司向证券监管部门或证券交易所正式递交关于首次公开发行的相关材料之日起自始无效且未来亦不再恢复法律效力。

The Investor hereby confirms and agrees that for the purpose of the successful listing of the Company, subject to the provisions of Article [***] in this Agreement and the provisions and requirements of laws, regulations and listing rules at that time, the tag-along right (Article 3.3), [***], [***] (Article 4.1), liquidation preference (Article 4.3) which entitled to the Investor under this Agreement, and any other terms that may constitute legal obstacles to the IPO of the Company or have any adverse impact on the Company's listing process, shall be null and void *ab initio* on the date when the Company applies relevant documents to the securities regulatory authorities or stock exchanges formally for the IPO or listing, and shall not regain legal effect in the future.

4.5.2 [***]

4.5.3 [***]

第5条 违约及赔偿

Article 5 Liability for Breach of Contract

- 5.1 本协议任何一方违反、没有履行、没有完全履行或没有适当履行其在本协议项下的任何义务，或者违反本协议的任何条款(包括但不限于该方在本协议项下的陈述、保证或承诺)，无论是由于作为或是不作为，均构成违约(“**违约**”，违约的一方下称“**违约方**”)。

Any breach, failure to perform, failure to fully perform or failure to properly perform any of its

obligations under this Agreement or any breach of any provision of this Agreement (including, but not limited to, any representation, warranty or undertaking of such Party under this Agreement), whether by act or omission, shall constitute a Breach (“**Breach**”, hereinafter referred to as the “**Breaching Party**”).

- 5.2 违约方应对履约方由于违约方违反本协议而产生的所有损失、损害、责任、诉讼及合理的费用和开支(“**损失**”)承担赔偿责任, 但不得超过违约方订立本协议时预见到或者应当预见到的因违反本协议可能造成的损失。

The Breaching Party shall be liable to the performing party for all losses, damages, liabilities, lawsuits and reasonable costs and expenses (“**Losses**”) arising from the Breaching Party’s Breach of this Agreement, but not exceeding the losses that the Breaching Party anticipated or should have foreseen at the time of entering into this Agreement.

- 5.3 违约方依据上述第 5.2 条进行的赔偿不得影响履约方根据中国法律或本协议其他条款应该享有的其他权利和救济途径。

Any indemnifications made by the Breaching Party pursuant to Article 5.2 above shall not affect any other rights and remedies that the performing party may have under the laws of the PRC or other provisions of this Agreement.

第6条 协议效力

Article 6 Effectiveness

- 6.1 本协议自各方有效签署之日起成立, 自第一次增资交割日起生效。本协议作为增资协议的补充协议, 与增资协议就同一事项的约定有冲突时, 优先适用本协议的相关规定。增资协议无效、失效或终止履行时, 本协议亦不再执行。

This Agreement shall be formed upon effective execution by the Parties hereto and become effective upon the closing date of the first capital increase. In case there is any conflict between this Agreement, as the supplement agreement of the Equity Purchase Agreement, and the Equity Purchase Agreement in respect of the same matter, the relevant provisions in this Agreement shall prevail. This Agreement shall cease to be executed when the Equity Purchase Agreement is invalidated, becomes invalid or terminates the performance thereof.

- 6.2 在不影响本协议其它条款规定的前提下, 如本协议的任何条款被裁定无效、不合法、违反公共利益或不可执行, 则该条款(在其无效、不合法、违反公共利益或不可执行的范围内)不得实施, 并应被视为不包含在本协议中, 但本协议的其余条款的有效性、合法性及可执行性不应受到任何影响和损害。各方则应尽一切合理努力以有效及可执行的替代条款替换该无效、不合法、违反公共利益或不可执行的条款, 替代条款的效力应尽可能与该无效、不合法、违反公共利益或不可执行的原定意图相同。

Without affecting other provisions of this Agreement, if any provision of this Agreement is held to be invalid, illegal, contrary to the public interest or unenforceable, such provision (to the extent that it is invalid, illegal, contrary to the public interest or unenforceable) shall not be implemented and shall be deemed not to be included in this Agreement, but the validity, legality and enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any way. The Parties shall make all reasonable efforts to replace the invalid, illegal, contrary to the public interest or unenforceable provision with a substitute, valid and enforceable provision, which most closely effectuates the Parties’ intent in entering into this Agreement.

- 6.3 本协议就同一事项约定与极星公司合资协议不一致的, 应以本协议约定为准。

If the agreement in this Agreement is inconsistent with the Shareholders Agreement of Polestar on the same matter, the agreement in this Agreement shall prevail.

- 6.4 尽管本协议有任何相反的约定, 就星纪魅族及极星新加坡双方而非其他方而言, 该等双方的权利和义务应以极星公司合资协议的约定为准。本协议中对星纪魅族及极星新加坡双方的权利和义务与极星公司合资协议的约定不一致的, 在星纪魅族及极星新加坡双方之间应以极星公司合资协议为准。

Notwithstanding any contrary to this Agreement, the rights and obligations of Xingji Meizu and Polestar Singapore, but not other parties, shall be in accordance with the provisions of the Polestar Joint Venture Agreement. Where the rights or obligations of Xingji Meizu and Polestar Singapore in this Agreement are inconsistent with the Polestar Joint Venture Agreement, the Polestar Joint Venture Agreement shall prevail between Xingji Meizu and Polestar Singapore.

第7条 不可抗力

Article 7 Force Majeure Event

- 7.1 “不可抗力事件”指本协议签署日之后所发生的地震、海啸、台风、火灾、水灾、战争、恐怖行为或恐怖主义威胁、疾病或流行病，或其他自然或人为灾害等无法预见、无法避免的重大事件，该事件超出各方的控制且阻碍各方履行本协议。

“Force Majeure Event” means earthquake, tsunami, typhoon, fire, flood, war, terrorist act or threat of terrorism, disease or epidemic or other natural or manmade disasters and other unforeseeable and unavoidable major events which are beyond the control of the Parties occurring after the execution date of this Agreement.

- 7.2 受不可抗力事件影响的任何一方应及时将事件的发生通知其他方。

Any Party affected by a Force Majeure Event shall promptly notify the other Parties of the occurrence of the event.

- 7.3 如果受影响一方因不可抗力事件迟延履行或无法履行其在本协议项下的义务，受影响一方仅在该等迟延或无法履行的范围内无需对由此产生的任何损害负责。受影响一方应采取适当措施消除不可抗力事件的影响，或将其影响最小化，并且应尝试重新履行被不可抗力事件迟延或阻碍的义务。不可抗力事件消除后，各方同意尽最大努力重新履行本协议。

If the affected Party is delayed in performance or prevented from performing its obligations under this Agreement because of a Force Majeure Event, the affected Party shall not be liable for any damages arising therefrom only to the extent of such delay or failure of performance. The affected Party shall take appropriate measures to eliminate or minimize the effects of the Force Majeure Event and shall attempt to resume performing its obligations delayed or hindered by the Force Majeure Event. After the removal of the Force Majeure Event, the Parties agree to use their best efforts to resume performing this Agreement.

第8条 适用法律和争议的解决

Article 8 Governing Law and Dispute Resolution

- 8.1 本协议的订立、效力、解释、履行和争议的解决应受中国法律的管辖，并依其解释。但是，若已公布的中国法律、法规未对与本协议有关的特定事项加以规定，则应在中国法律、法规许可的范围内参照一般国际商业惯例。

The formation, validity, interpretation, performance and dispute resolution of this Agreement shall be governed by and construed in accordance with the laws of the PRC. However, if the published PRC laws and regulations do not provide for specific matters related to this Agreement, the general international business practice shall be referred to the extent permitted by PRC laws and regulations.

- 8.2 凡因执行本协议所发生的或与本协议有关的一切争议，各方应通过友好协商解决。若任何争议无法在争议发生后六十(60)日内通过协商解决，则任何一方有权将该争议提交中国国际经济贸易仲裁委员会上海分会(“仲裁委员会”)仲裁，仲裁地点在上海，根据该会届时有效的仲裁程序和规则进行仲裁。仲裁庭由三名按照仲裁规则指定的仲裁员组成，申请人指定一名仲裁员，被申请人指定一名仲裁员，第三名仲裁员由前两名仲裁员协商指定或由仲裁委员会指定。仲裁语言为中文。仲裁裁决是终局的，对各方都有约束力。

All disputes arising out of or in connection with this Agreement shall be settled by the Parties through friendly negotiation. If any dispute cannot be settled through negotiation within sixty (60) days after the dispute arises, either Party shall have the right to submit the dispute to China International Economic and Trade Arbitration Commission Shanghai Branch (“CIETAC”) for arbitration in Shanghai in accordance with the CIETAC’s arbitration procedures and rules then in force. The arbitral tribunal shall be composed of three arbitrators appointed in accordance with the arbitration rules. The applicant shall appoint one arbitrator, the respondent shall appoint one arbitrator, and the third arbitrator shall be appointed by the first two arbitrators through



consultation or by the arbitration Commission. The language of arbitration shall be Chinese. The arbitral award shall be final and binding upon all Parties.

- 8.3 仲裁期间，各方继续拥有各自在本协议项下的其他权利并应继续履行其在本协议下的相应义务。

During the arbitration, each Party shall continue to have its other rights under this Agreement and shall continue to perform its corresponding obligations under this Agreement.

第9条 其他条款

Article 9 Miscellaneous

- 9.1 转让

Assignment

除本协议另有约定外，未经其他方事先书面同意，任何一方均无权转让本协议规定的权利、利益或义务。

Unless otherwise provided in this Agreement, no Party shall have the right to assign its rights, interests or obligations under this Agreement without the prior written consent of the other Parties.

- 9.2 修订

Amendments

除非各方均签署书面文件，本协议不得被修订、修改或补充。

This Agreement may not be amended, modified or supplemented except by an instrument in writing signed by all Parties.

- 9.3 可分割性

Severability

本协议项下的各项义务都应该被视为单独的义务而各自具有可强制执行性，当本协议的某一或某些义务不可被执行时，其他义务的可执行性不受影响。本协议对一方不能执行，并不影响本协议在其他方之间的可执行性。

The obligations hereunder shall be deemed as separate obligations and can be enforced separately. If certain obligation or obligations hereunder become unenforceable, the enforceability of the other obligations shall not be affected. The unenforceability of this Agreement against any Party shall not affect the enforceability of this Agreement between the other Parties.

- 9.4 弃权

Waiver

除非协议另有规定，一方未行使或迟延履行本协议项下的权利、权力或特权，不视为放弃这些权利、权力和特权，而单一或部分行使这些权利、权力和特权并不排斥行使任何其他权利、权力和特权。

Unless otherwise provided in this Agreement, any Party's failure to exercise or delay in exercising any right, power or privilege under this Agreement shall not operate as a waiver thereof, and any single or partial exercise of any right, power or privilege shall not preclude the exercise of any other right, power or privilege.

Language and Text

本协议以英文和中文书就。如果这两个版本之间出现矛盾或冲突，应以中文版本为准。本协议正本一式伍(5)份，各方各持壹(1)份，余壹(1)份由公司备存，各份具有同等法律效力。

This Agreement is written in English and Chinese. If there is any inconsistency or conflict between these two versions, the Chinese version shall prevail. This Agreement is made in five (5) originals, with each Party holding one (1) copy and the remaining one (1) copy kept by the Company. Each copy shall have the same legal effect.

9.6 完整协议

Entire Agreement

本协议与增资协议构成各方关于本次投资的完整协议，并取代各方达成的任何口头约定。本协议约定与公司章程约定不一致的，各方同意应按本协议及增资协议的约定执行。

This Agreement and the Equity Purchase Agreement constitute the entire agreement between the Parties regarding the Investment and supersede any oral agreements reached by the Parties. If the provisions of this Agreement are inconsistent with the provisions of the articles of association of the Company, the Parties agree that this Agreement and the Equity Purchase Agreement shall prevail.

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[本页无正文，为《关于极星时代科技（南京）有限公司之股东协议》签署页]

Signature Page to Shareholders Agreement of Polestar Times Technology (Nanjing) Co., Ltd.

兹此为证，本协议的每一方已促使其正式授权的代表于文首所载的日期签订本协议，以昭信守。

IN WITNESS WHEREOF, the Party hereto has caused its duly authorized representative to execute this Agreement on the date first above written.

本轮投资人
Investor

南京江宁经开产业股权投资合伙企业（有限合伙）（盖章）
Nanjing Jiangning Economic and Technological Development Zone Industrial Equity Investment Partnership (Limited partnership) (SEAL)

签署： /s/ Signed by Company Seal

By:

姓名:

Name:

职位:

Title:

[本页无正文，为《关于极星时代科技（南京）有限公司之股东协议》签署页]

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IN WITNESS WHEREOF, the Party hereto has caused its duly authorized representative to execute this Agreement on the date first above written.

公司
Company

极星时代科技（南京）有限公司(盖章)
Polestar Times Technology (Nanjing) Co.,
Ltd.(SEAL)

签署： /s/ Signed by Company Seal

By:
姓名:
Name:
职位:
Title:



[本页无正文，为《关于极星时代科技（南京）有限公司之股东协议》签署页]

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兹此为证，本协议的每一方已促使其正式授权的代表于文首所载的日期签订本协议，以昭信守。

IN WITNESS WHEREOF, the Party hereto has caused its duly authorized representative to execute this Agreement on the date first above written.

现有股东
Existing shareholders

江苏星纪魅族科技有限公司(盖章)
Jiangsu Xingji Meizu Technology Co., Ltd.(SEAL)

签署: _____ /s/ Ziyu Shen

By:

姓名: Ziyu Shen

Name: Ziyu Shen

职位: 执行董事

Title: Executive Director

[本页无正文，为《关于极星时代科技（南京）有限公司之股东协议》签署页]

Signature Page to Shareholders Agreement of Polestar Times Technology (Nanjing) Co., Ltd.

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IN WITNESS WHEREOF, the Party hereto has caused its duly authorized representative to execute this Agreement on the date first above written.

现有股东
Existing Shareholders

Polestar Automotive (Singapore) Distribution Pte.
Ltd.

签署: _____ /s/ Yaru Li

By:

姓名: Yaru Li

Name: Yaru Li

职位: 董事

Title: Director

[本页无正文, 为《关于极星时代科技(南京)有限公司之股东协议》签署页]

Signature Page to Shareholders Agreement of Polestar Times Technology (Nanjing) Co., Ltd.

兹此为证, 本协议的每一方已促使其正式授权的代表于文首所载的日期签订本协议, 以昭信守。

IN WITNESS WHEREOF, the Party hereto has caused its duly authorized representative to execute this Agreement on the date first above written.

现有股东
Existing Shareholders

**Polestar Automotive (Singapore) Distribution Pte.
Ltd.**

签署: _____ /s/ Ang Weilun

By:

姓名: Ang Weilun

Name: Ang Weilun

职位: 董事

Title: Director

Certain identified information marked with "[**]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

AMENDMENT AGREEMENT NO 1 to PS21-004

This Amendment Agreement No 1 to the Cloud Infrastructure Services Management for Polestar ("**Amendment**") is between

Volvo Car Corporation, Reg. No. 556074-3089, a corporation organized and existing under the laws of Sweden ("**Service Provider**"), and

Polestar Performance AB, 556653-3096, a corporation organized and existing under the laws of Sweden ("**Purchaser**").

Each of Service Provider and Purchaser is hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

- A. The Parties have entered into a Cloud Infrastructure Services Management Agreement (PS21-004) on 27 September 2022 (the "**Agreement**").
- B. The Parties now wish to amend the Agreement to the extent set out below.
- C. Now, therefore, the Parties agree as follows:

1. SCOPE OF AMENDMENT

- 1.1 The Agreement will be deemed amended to the extent herein provided and will, except as specifically amended, continue in full force and effect in accordance with its original terms. In case of any discrepancy between the provisions of this Amendment and the Agreement, the provisions of this Amendment shall prevail. Any definitions used in this Amendment shall, unless otherwise is stated herein, have the respective meanings set forth in the Agreement.
- 1.2 The amendments to the provisions in the Agreement as stated in Section 2 below, such provisions highlighted for ease of reference in bold italics, shall come into force retrospectively from 1. January 2023.

2. AMENDMENTS

- 2.1 ***Appendix 1 to the Agreement (Service Specification)*** shall be replaced in its entirety by a new Appendix 1 as attached to this Amendment.
- 2.2 ***Section 7.5 in Appendix 2 of the Agreement*** shall be amended and restated in its entirety as follows:

"Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid and the interest shall be based on the one month

Amendment Agreement Template v20190325

applicable interbank rate, depending on invoice and currency, with an addition of [**] per annum."

3. GENERAL PROVISIONS

- 3.1 This Amendment is and should be regarded and interpreted as an amendment to the Agreement. The validity of this Amendment is therefore dependent upon the validity of the Agreement.
- 3.2 No amendment of this Amendment will be effective unless it is in writing and signed by both Parties. A waiver of any default is not a waiver of any later default and will not affect the validity of this Amendment.

2.2 Sections 17 and 18 of the Agreement shall apply to this Amendment as well

[SIGNATURE PAGE FOLLOWS]

Amendment Agreement Template v20190325

PS24-009

This Amendment has been signed electronically by both Parties.

VOLVO CAR CORPORATION

POLESTAR PERFORMANCE AB

By: _____

By: _____

Printed Name: Helen Hu

Printed Name: Jonas Engström

Title: General Counsel

Title: Head of Operation

Date: 24 April, 2024

Date: 3 May, 2024

By: _____

By: _____

Printed Name: Johan Ekdahl

Printed Name: Anna Rudensjö

Title: CFO

Title: General Counsel

Date: 24 April, 2024

Date: 16 May, 2024

**SERVICE AGREEMENT
APPENDIX 1
SERVICE SPECIFICATION**

1. GENERAL

- 1.1 This Service Specification is a part of the Service Agreement executed between Service Provider and Purchaser. This Service Specification sets out the scope and the specification of the activities that shall be performed under the Service Agreement, the division of responsibilities between Service Provider and Purchaser and the applicable time plan for the performance of the activities.
- 1.2 This Service Specification consists of this Appendix 1 – Service Specification and its Appendix 1A – Connected Car Territory, in which the supported markets are defined.
- 1.3 In the event there are any contradictions or inconsistencies between the terms of this Service Specification and Appendix 1A, the terms of this Service Specification shall prevail.

2. DEFINITIONS

- 2.1 Any capitalised terms used but not specifically defined herein shall have the meanings set out for such terms in the Main Document. In addition, the capitalised terms set out below in this Section 2 shall for the purposes of this Service Specification have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.
- 2.2 **MNO** means “Mobile Network Operator”.
- 2.3 **SLA** means “Service Level Agreement”, e.g. level of provided services agreed between the Parties.
- 2.4 **QA** means “Quality Assurance”.
- 2.5 **PS1, PS2, PS3 and PS4** means “Polestar 1” respectively “Polestar 2”, “Polestar 3” and “Polestar 4”, i.e., Purchaser’s car models.
- 2.6 **Service Request** means the established service request process that is established between Service Provider and Purchaser to manage all kind of support requests, from request to agreement, between the Parties.

3. GENERAL DESCRIPTION

- 3.1 The Parties have agreed that Service Provider shall support and provide Purchaser with connected car services as defined in this Appendix 1. The Services shall enable Purchaser branded cars to be connected and run connected services. For these connected services to work, there are a number of platform enablers: [***], which shall be made available to Purchaser as part of the Services.

- 3.2 The overall objective of the activities is to support the connectivity platform used by Purchaser, which means managing of incidents, problems, changes, traffic and performance.
- 4. ASSUMPTIONS/PRE-REQUISITES**
- 4.1 MNO responsibility: Service Provider will not be or act as an MNO. Nor will Service Provider be responsible or claim responsibility for the contract between Purchaser and the MNO, but will take a leading role in coordination of contract negotiations if Purchaser chooses to follow Service Provider's choice of MNO.
- 5. DESCRIPTION OF THE SERVICE ACTIVITIES**
- 5.1 Service Activities in this Section 5 are general for all Purchaser's car models, except for PS4 where the set up slightly differs compared to the set up for PS1, PS2 and PS3, such differences for PS4 are detailed in Section 5.8 below.
- 5.2 Territory
- 5.2.1 The Services set out in this Appendix 1 are provided by Service provider to Purchaser within the Territory (as defined in the Main Document and as further described in Appendix 1A).
- 5.3 Platform Enablers
- 5.3.1 [***] (APN)
- 5.3.2 [***] ("C3")
- 5.3.3 [***] ("PKI")
- 5.3.4 [***]
- 5.3.5 [***]
- 5.4 Service Operation
- 5.4.1 Service Provider's Operations act on alert and other sources indicating disturbances in the agreed services provided to Purchaser.
- 5.4.2 The Parties agree that, following the completion of a formal Service Request process, Appendix 1A may be updated from time to time. The Parties also agree that any such change will be reflected in the service charges according to Appendix 3.
- 5.5 Agreed connected services provided;
- 5.5.1 The list of connected services provided is managed and maintained in the OpCom (as defined in Section 5.7 below).

- 5.5.2 Change and Release Management: The objective of the change management process is to ensure that homogenous methods and procedures are used for well-organized and rapid handling of all changes.
- 5.6 Development
- 5.6.1 In order to prepare Service Provider's systems and processes to enable Purchaser to use and benefit from them, Service Provider has made development and modifications to its applications and systems. Purchaser will fully compensate Service Provider for this unique development cost in accordance with Appendix 3, Section 3.4.
- 5.6.2 Service Provider will continuously develop and improve the applications, functionality, features, and Services included in this Service Agreement and Purchaser acknowledge that a fair share of the related costs will be charged to Purchaser as further set out in Appendix 3, Section 3.4.

- 5.6.3 In the event that a wish or a need to develop any feature or function, related to the Services under this Service Agreement, that are only beneficial to or used by Purchaser, Purchaser may request such work by submitting a formal Service Request. Such work (unique development) may only commence if the Parties agree the scope, timing, and the estimated cost, which would be unique developments costs in accordance with Appendix 3, Section 3.4. For the avoidance of doubt, Service Provider has the right to reject any Service Request at its sole discretion, even if the Service Request would be considered within the scope of this Service Agreement.
- 5.7 Operational steering and Scope Changes
 - 5.7.1 In addition to what is stated in Section 13.1 in Appendix 2, the Parties agree that they in good faith shall set up and agree upon an operational steering model in respect of this Service Agreement, which shall include an Operational Committee (“OpCom”) with members from both Parties and which shall, at least on a quarterly basis, review the service performance as well as review and agree potential scope changes.
 - 5.7.2 For the avoidance of doubt, in case the OpCom fails to agree in a matter, the issue shall be escalated in accordance with Section 6 in the Main Document.
- 5.8 PS4 Service Activity differences
 - 5.8.1 [***]
 - 5.8.2 [***]
 - 5.8.3 [***]
 - 5.8.4 Illustration of PS4 set up.
[***]
 - 5.8.5 [***]

6. TIMING AND DELIVERABLES

- 6.1 The development and set-up of services commenced in 2018. The actual service management commenced on 18 November 2019.
- 6.2 The development of the specific PS4 Services were initiated in May 2023 and are planned to go live by week 17, 2024.

Certain identified information marked with "[**]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

AMENDMENT AGREEMENT NO. 1

This Amendment Agreement No. 1 to the Development Service Agreement ("**Amendment**") is between Polestar Performance AB, Reg. No. 556653-3096, a limited liability company incorporated in Sweden ("**Polestar**" or "**Purchaser**") and Zhejiang ZEEKR Automobile Research & Development Co., Ltd., Reg. No. 91330206MA7BGT1K6K, a limited liability company incorporated under the laws of People's Republic of China ("**Zeekr**" or "**Service Provider**").

Each of Service Provider and Purchaser is hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

- A. The Parties have entered into a Development Service Agreement (Agreement No. GEE23-018) on November, 29 2023 (the "**Agreement**").
- B. Purchaser raised additional Polestar unique requirements of the vehicle development, which will have impact on implementation of Agreement.
- C. The Parties now wish to reach agreement on the additional development services and amend the Agreement to the extent set out below.
- D. Now, therefore, the Parties agree as follows:

1. SCOPE OF AMENDMENT

- 1.1 The Agreement will be deemed amended and supplemented to the extent herein provided and will, except as specifically amended, continue in full force and effect in accordance with its original terms. In case of any discrepancy between the provisions of this Amendment and the Agreement, the provisions of this Amendment shall prevail. Any definitions used in this Amendment shall, unless otherwise is stated herein, have the respective meanings set forth in the Agreement.
- 1.2 This Amendment shall come into force when duly signed by both Parties.

2. AMENDMENTS

- 2.1 Amendments and Supplements to Appedix 1 of the Agreement:

Agreement No.:GEE24-007

The Parties have agreed upon the scope and specification for the above-mentioned additional development services ("**New Services**") as specified in the following content which shall be added to Service Specification in Appendix 1:

2.1.1 The deliveries, timing and service charges of New Services are detailed in Attachment 1 of this Agreement, which shall be added as supplements to Appendix 1a of the Agreement.

2.1.2 The detailed working content of New Services with Service Provider's role (Consulting, support or Responsible) is detailed in Attachment 2 of this Agreement, which shall be added as supplements to Appendix 1b of the Agreement.

2.1.3 The deliverables of New Services will be finalized and delivered according to what is set-forth in supplements to Appendix 1a and summarized in the table below, which shall be added as supplements to table in Article 3 of Appendix 1 of the Agreement:

1. Services to be delivered by [**]
--

1-f. Supply Chain

1-h. IT
2-a. Sample Parts

2. Services to be delivered by [***]
1-g. SNC

3. Services to be delivered by [***]
1-a1. SW&E
1-a2. SW&E (CDM Quality Management)
1-b1. CEVT ([***]Architecture, DHU, SRS)
1-b2. CEVT (SRS)
1-b3. CEVT (Climate SW)
1-c1. NERI
1-c2. NERI (Chassis SW)
1-d. iVAC
1-f. PTC - External Cooperation
2-b. EE Tools (SW&E)
2-c Travel Expenses (SW&E, NERI, ZID, CEVT)

2.1.4 Subject to above, Article 4.1 in Appendix 1 of the Agreement shall be replaced in its entirety by following:

“4.1 The total Service Charges for this Service Agreement excluding VAT is the amount of CNY [***], which includes the Service Charges for New Service with amount of CNY [***].”

2.2 Amendments and Supplements to Main Document of the Agreement:

2.2.1 A new section shall be added to the end of Article 5 (Service Charges) in main document of the Agreement as follows, for the service charges for New Services payable by Purchaser under the this Amendment:

“The agreed fixed price Service Charges for New Services is [***]CNY, this includes [***] as indicated by Appendix 1a-2 section b. However, the cost [***]GECP – SW&E for is not included in the

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quotation. The Purchaser agrees to pay this amount in [***] at actual cost plus transfer price at [***]%. “ and “The fee for Sample parts included in Appendix 1a-2 section 2-a will be charged at actual cost with an arms length mark-up.”

2.2.2 A new section shall be added to the end of Article 6 (Payment) in main document of the Agreement as follows:

No.	Timing of invoicing – (Fixed Payment)	Percentage of Development Fees payable by the Purchaser to the service provider (%)	Amount (including contingency allocation)
1.	[***]	[***]	[***]
2.	[***]	[***]	[***]
3.	[***]	[***]	v
4.	[***]	[***]	[***]
Grand Total	[***]		

Item	Timing of invoicing	Amount (Estimate)
[***]	[***]	[***]

3. GENERAL PROVISIONS

3.1 This Amendment is and should be regarded and interpreted as an amendment and

supplements to the Agreement.

- 3.2 No amendment of this Amendment will be effective unless it is in writing and signed by both parties. A waiver of any default is not a waiver of any later default and will not affect the validity of this Amendment.
- 3.3 With the exception of what is explicitly stated in this Amendment, the Parties agree that the Agreement shall remain unaffected by this Amendment, and thereby that any provisions not changed or altered through this amendment agreement shall continue to apply on unchanged terms and conditions.
- 3.4 This Amendment shall form an integral part of the Agreement.
- 3.5 For the avoidance of doubt, what is stated in the Agreement that have not been amended by this Amendment, including, without limitation, with regards to limitation of liability

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(Section 13 in Appendix 2), confidentiality (Section 15 in Appendix 2), governing law (Section 18 in Appendix 2) and dispute resolution (Section 19 in Appendix 2), etc. shall apply to this Amendment.

- 3.6 The Parties may execute this Amendment in counterparts, including electronic copies, which taken together will constitute one instrument.

[SIGNATURE PAGE FOLLOWS]

POLESTAR PERFORMANCE AB.

ZHEJIANG ZEEKR AUTOMOBILE RESEARCH & DEVELOPMENT CO, LTD.

By: Jonas Engström

By: Xie Baojun

Printed Name: Jonas Engström

Printed Name: Xie Baojun

Title: Head of Operations
Technology

Title: Vice President Zeekr Intelligent

Date: 21/3 2024

Date: 23/5 2024

By: _____ Per Ansgar

By: _____

Printed Name: Per Ansgar

Printed Name: _____

Title: _____ CFO

Title: _____

Date: 21/3 2024

Date: _____

APPENDIX 1a – 1

Polestar - [***]Developmen Quotation V9 - 1107
极星-[***]5 电子架构开发报价 V9-1107

一、
[***]Development
Quotation

一、[***]发报价

Quotation
premise
报价前提

This quotation exclude ME, IT, SNC service hours.
本次报价未包含 ME、IT、智能座舱服务工时。

[***]



APPENDIX 1b -1

[***]Unique Development Working Details (SW&E, NERI iVAC and CEVT)

[***]适配开发阶段详细工作内容（软件、新能源、架构和 CEVT） [***]

Attachment 2:

APPENDIX 1b -2

[***]Unique Development Working Details (SW&E, NERI iVAC and CEVT)

[***]适配开发阶段详细工作内容（软件、新能源、架构和 CEVT）

[***]

Certain identified information marked with "[***]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

[***] SPARE PARTS SUPPLY AGREEMENT

Lynk & Co Automobile Sales Co. Ltd.
and
Polestar Performance AB

Regarding supply and purchase of [***] Vehicle Spare Parts

LEGAL#1639886N4

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LIST OF SCHEDULES TO THIS [*] SPARE PARTS SUPPLY AGREEMENT**

- Schedule 1 Process of sharing Spare Parts lists**
- Schedule 2 General Terms and Conditions**
- Schedule 3 Instructions for supply of the Spare parts by the Supplier**
- Schedule 4 Ordering Template**
- Schedule 5 Quality Protocol**
- Schedule 6 Spare Parts supply related services**

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This [***] **SPARE PARTS SUPPLY AGREEMENT** (as amended from time to time and together with all its schedules, this “**Agreement**”) is made between:

- (1) **LYNK & CO Automobile Sales Co., Ltd.**, Reg. No. 91330201MA284H3EX4, a limited liability company incorporated under the laws of the People’s Republic of China (the “**Supplier**” or “**Lynk & Co**”); and,
- (2) **Polestar Performance AB**, Reg. No. 556653-3096, a limited liability company incorporated under the laws of Sweden (“**Buyer**” or “**Polestar**”).

The Supplier and the Buyer are each hereinafter referred to as a “**Party**” and collectively referred to as the “**Parties**”.

1. BACKGROUND

- A. Polestar has outsourced the development of the Vehicles to GRI (as defined in the General Terms) as well as sourcing the development of all Spare Parts needed for the Vehicles under the Development Agreement (Agreement no.: GEE21-012) dated December 28, 2021 (the “**Development Agreement**”) and will enter into a Change Management agreement with GRI for any changes or updates of the Vehicles.
- B. Polestar has outsourced the manufacturing of the Vehicles to certain members of Geely Auto Group under (1) the Manufacturing and Vehicle Supply Agreements (Export) (Agreement no.: GEE23-016) between Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd., Zhejiang Geely Automobile Co., Ltd., Ningbo Hangzhou Bay Factory, Shanghai Global Trading Corporation and Polestar Performance AB dated July 17, 2023 and (2) the Manufacturing and Vehicle Supply Agreements (Domestic) between Polestar Automotive China Distribution Co., Ltd., Ningbo Hangzhou Bay Geely Automotive Parts Co., Ltd., Zhejiang Geely Automobile Co., Ltd. And Ningbo Hangzhou Bay Factory. (Agreement no.: GEE23-015) dated July 24, 2023 ((1) and (2), collectively, the “**Manufacturing and Vehicle Supply Agreements**”).
- C. Polestar has engaged Volvo Car Corporation, a company incorporated under the laws of Sweden with its registration number as No. 556074-3089 (“**Volvo Car**”) for global distribution of Spare Parts to repair shops and dealers, under an agreement entered between Polestar Performance AB and Volvo Car.

- D. The Supplier is a company within the Geely Auto Group engaged in supply and sales of Spare Parts.
- E. Polestar (and/or and its Affiliates) now wish to purchase, and the Supplier wishes to supply and sell Spare Parts to the Buyer (and/or its Affiliates), in accordance with the terms set out in this Agreement.
- F. The Parties have entered into a [***] Spare Parts Supply Temporary Agreement for the supply and purchase of Spare Parts (as amended/supplemented, the “[***] **Temporary Agreement**”). The Parties intends, by entering into this Agreement, to replace such [***] Temporary Agreement from its entry into force.
- G. The Parties acknowledge that, Volvo Car Distribution (Shanghai) Co., Ltd. (“**Volvo**”) will enter into a commitment letter with Lynk & Co and Polestar, to be bound by relevant

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provisions of this Agreement and agrees to perform the obligations thereunder this Agreement (the “**Commitment Letter**”). As a general principle, the Parties agree that transactions amongst all relevant entities involved shall be conducted on arm’s length terms.

- H. In light of the foregoing, the Parties have agreed to execute this [***] Spare Parts Supply Agreement.

2. **DEFINITIONS AND INTERPRETATION**

Except as defined in these Individual Terms, the terms with capital letters in the Agreement have the definition ascribed to them in the General Terms and Conditions attached in Schedule 2 of the Individual Terms (the “**General Terms**”).

3. **PURPOSE OF THE AGREEMENT**

3.1 **General**

- 3.1.1 The Individual Terms sets out the specific terms that shall apply to the purchase and supply of the Spare Parts by the Supplier to the Designated Buyer. The general terms and conditions in relation to the obligations of the Parties hereunder are set out in the General Terms, which, together with the other schedules to this Agreement, form an integral part of this Agreement.

- 3.1.2 In the event there are any discrepancies, contradictions or inconsistencies between the terms of these Individual Terms and the schedules to this Individual Terms, the Parties and Designated Buyer agree that the documents shall prevail over each other in the following order if not specifically stated otherwise in such document or the context or circumstances clearly suggest otherwise:

- (a) The Individual Terms;
- (b) General Terms and Conditions (Schedule 2);
- (c) Instructions for supply of the Spare Parts by the Supplier (Schedule 3);
- (d) Process of sharing Spare Parts lists (Schedule 1);
- (e) Quality Protocol (Schedule 5);
- (f) Ordering Template (Schedule 4);
- (g) Spare Parts supply related services (Schedule 6).

3.2 **Scope of the Agreement**

3.2.1 Ordering and Payment Arrangement

The Parties acknowledge and agree that the Buyer has appointed the Designated Buyer to act on the Buyer behalf in means of purchasing, distributing and selling of the Spare Parts.

The Designated Buyer shall act in accordance with the terms and conditions of this Agreement, and notably to:

- a) issue the Blanket Purchase Orders and Call-offs for the Spare Parts to the Supplier;
- b) receive the related invoices from the Supplier, for the avoidance of doubt;

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- c) proceed the payment of said invoice(s) to the Supplier.

3.2.2 Scope

The Supplier shall, subject to Designated Buyer placing Blanket Purchase Orders and Call-Offs, supply and sell Spare Parts in accordance with the Technical Specification, in the quantities confirmed by the Supplier in the Call-offs, in accordance with the terms set out in this Agreement. The processes of Spare Parts sharing are set out in Schedule 1 of the Agreement. The Parties may, through written agreement, decide to add or remove Spare Parts from the existing list according to the processes agreed in Schedule 1 of the Agreement. Any such additional Spare Part(s) agreed in accordance with the processes in Schedule 1 of the Agreement shall thereafter be covered by this Agreement and considered as Spare Parts.

3.2.3 Supply Period

The Parties agree that the Supplier shall continue to supply the Spare Parts to the Designated Buyer, for a period of (i) the term of the mass production of the Vehicles, plus (ii) [***] years after the end of mass production of the Vehicles under the Manufacturing and Vehicle Supply Agreements ((i) and (ii), the “**Supply Period**”), provided that,

- (1) based on technical information provided by GRI as part of the PCR process, Buyer or the Designated Buyer shall make an update S-BOM available to Supplier when S-BOM changes are made; and
- (2) after the end of the term of the mass production of the Vehicles (“**End of production**” or “**EOP**”), Designated Buyer and the Supplier shall negotiate and align on the delivery lead time of the Spare Parts in good faith; and
- (3) should the Supplier or any of its Sub-tier Supplier being unable to supply the relevant Spare Parts during the Supply Period, the Parties and the Designated Buyer, shall discuss an alternative proposition (for instance, how to resolve the cost) in good faith and based on fair and reasonable commercial terms.

- 3.2.4 Furthermore, nothing in this Agreement shall prevent the Buyer or any of its Affiliates from independently developing, having developed on its behalf or cooperating with a Third Party to (i) offer products similar to or competing with the Spare Parts or (ii) to engage into sourcing of the Spare Parts on its own. The Parties agree that the Supplier may, but is not obligated to, provide the Buyer with any access to any necessary Spare Parts documentation and Sub-tier Supplier information to enable the Buyer to proceed to such sourcing. Upon such request, the Parties will negotiate in good faith on a separate service fee. [***] Hence, the Supplier is not granted any exclusivity whatsoever through this Agreement.

- 3.2.5 The Parties acknowledge and agree that all necessary activities [***] the homologation compliance (excluding local registration activities in the Market) to launch a legally compliant [***] Vehicle in the Markets shall be conducted to the extent expressly provided in and in accordance with the Development Agreement, by GRI, who is obligated to do so in the Development Agreement. “**Markets**” shall mean the markets listed in the Appendix 1.09 of the Development Agreement. For the avoidance of doubt, the Spare Parts have the same Technical Specifications and shall comply with the same legal requirements as the production parts included in the scope for homologation in the Development Agreement

referred to above as well as conform to any relevant additional standard applicable for Spare Parts.

4. **AFFILIATES**

- 4.1 If the Buyer would like to designate another entity (including its Affiliates) other than Volvo as Designated Buyer to place Blanket Purchase Orders and Call-Offs with Supplier pursuant to the terms and conditions of this Agreement (such entity other than Volvo in its capacity as Designated Buyer, the “**New Designated Buyer**”), the Parties agree that in such circumstances the Buyer shall notify the Supplier in reasonable time to enable the Supplier to organize for supply of Spare Parts to this New Designated Buyer and both Parties shall negotiate in good faith on such arrangement. However, if the New Designated Buyer agrees to be bound by the terms and conditions of this Agreement via signing a commitment letter

to be bound by the terms and conditions of this Agreement via signing a commitment letter or supplemental agreement, the Supplier should not unreasonably withhold its consent.

- 4.2 The Supplier shall be entitled to have any of its Affiliates supply Spare Parts to Buyer or Designated Buyer under Blanket Purchase Orders and Call-Offs placed in accordance with Section 3.1 of the General Terms (Schedule 2).

5. PRICES AND PAYMENT TERMS

- 5.1.1 The Prices of the Spare Parts will be determined on "arm's length terms".
- 5.1.2 The Parties agree that the Prices shall be shared and updated by the Supplier [***] according to the following schedule:
- [***]
 - [***]
- 5.1.3 Such Prices updates shall reflect the [***] as further agreed between the Parties and the latest [***], as stated under the Manufacturing and Vehicle Supply Agreements.
- 5.1.4 For avoidance of doubt, said Price updates shall be applicable from the date of the agreed Prices updates above stated without any retroactive effect and shall then be applicable for the subsequent Blanket Purchase Orders or Call Offs.
- 5.1.5 Any new agreed Prices, shall be confirmed by both Parties. After confirmation, an updated and/or new Blanket Purchase Order shall be issued by Designated Buyer to the Supplier in accordance with the newly agreed Prices and the terms of this Agreement.
- 5.1.6 Notwithstanding the above, the Parties agree that at any time during the performance of the Agreement, should the [***].
- 5.1.7 Designated Buyer shall pay the Price stated in the Call-offs, and priorly agreed by both Parties and stated in the Blanket Purchase Order, for the Spare Parts provided by Supplier under this Agreement, and purchased by Designated Buyer.
- 5.1.8 The Supplier will issue the invoice to Designated Buyer around the 10th of the following month after the Spare Parts are picked (loaded on truck) by Designated Buyer or its designated Third Party. Designated Buyer shall pay the amount in the invoice within [***]

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from the invoice date. In case any invoice issued by the Supplier is incorrect, Designated Buyer will revert to the Supplier within [***] from the date of receipt of the invoice, and shall be rectified by the Supplier, said payment terms shall begin on the date of the new invoice.

- 5.1.9 The Supplier is required to submit an Advanced Shipping Notification (ASN) as a condition of payment unless otherwise instructed by the Designated Buyer.
- 5.1.10 For any payment made later than the due date of any invoice, the invoice will automatically be subject to interest for late payment for each day it is not paid, and the interest shall be based on the [***].
- 5.1.11 Payments shall be made in CNY against an invoice issued by Supplier.
- 5.1.12 VAT is chargeable on all invoiced amounts only when required by local law and shall be borne by Designated Buyer. Designated Buyer may appoint an Affiliate or Third Party to handle the requisite VAT registration and recovery for and on behalf of Designated Buyer.
- 5.1.13 Any bank charges in connection with payment by the Designated Buyer to Supplier shall be paid or reimbursed by Designated Buyer.

6. SERVICE CHARGES FOR SPARE PARTS RELATED SERVICES

The Parties have agreed that the Supplier will provide certain Spare Parts related services to the Buyer (the "Services") to be paid by the Buyer.

The specification, terms and Service Charges (as defined in Schedule 6) for the Services are further specified in Schedule 6 of the Agreement.

7. TRADEMARKS

- 7.1.1 General

For the avoidance of doubt, this Agreement shall in no way be construed as to give any of the Parties any right whatsoever to use any registered or unregistered trademarks or brand

names owned or licensed by another Party or its Affiliates, except in the manner and to the extent set forth in this Agreement or expressly consented to in writing by that other Party.

7.1.2 Polestar brand name

For sake of clarity, it is especially noted that this Agreement does not include any right to use the 'Polestar' brand name, or trademarks, or refer to 'Polestar' in communications or official documents of whatever kind.

This means that this Agreement does not include any rights to directly or indirectly use the 'Polestar' brand name or 'Polestar' trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

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7.1.3 Geely brand name

For sake of clarity, it is also noted that this Agreement does not include any right for the Buyer and its Affiliates (including the Designated Buyer) to use the Supplier's brand name or trademarks, or refer to the Supplier in communications or official documents of whatever kind.

This means that this Agreement does not include any rights for the Buyer and its Affiliates (including the Designated Buyer) to directly or indirectly use the Supplier's brand name or trademarks, on or for any products or when marketing, promoting and/or selling such products, or in any other contacts with Third Parties, e.g. in presentations, business cards and correspondence.

7.1.4 Trademarks on Spare Parts

7.1.4.1 Notwithstanding the above the Supplier is hereby granted the right to use the Buyer's trademarks solely for the purpose of this Agreement, for manufacture, sell and supply of the Spare Parts for the Vehicle in accordance with the Technical Specification, as instructed by the Buyer (including packaging and labelling instructions provided by Designated Buyer on behalf of the Buyer). For the avoidance of doubt, use of the Buyer's trademarks in the foregoing sentence includes using Buyer's trademark on the Spare Parts and on Spare Parts packaging and labelling. For the avoidance of doubt, Supplier received a limited sublicense right to Sub-tier Suppliers for the sole purpose of supplying Spare Parts to Designated Buyer in accordance with the Agreement.

7.1.4.2 [***]

7.1.4.3 To the extent required by any of the Sub-tier Suppliers to the Supplier, on a case-by-case basis, and if requested by an official authority or otherwise agreed between the Parties and, supported by relevant justification and necessary for the fulfilment of its contractual obligations by the Supplier, Buyer agrees to support with issuing letter of authorization for such Sub-tier Supplier upon request by the Supplier, to certify that the relevant Sub-tier Supplier is entitled to use Buyer's trademarks.

8. TERM AND TERMINATION

8.1 Term

8.1.1 This Agreement shall be effective from [***], upon signature by duly authorised signatories of each Party and shall remain in force until terminated in accordance with the following provisions set forth in this Section 8. Notwithstanding the foregoing, this Agreement shall

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take effect from the effective date the Commitment Letter (as in the Section 1. Background) is entered into by Volvo, Polestar and Lynk & Co.

8.2 Termination

8.2.1 Buyer shall be entitled to terminate the Agreement for convenience upon [***] prior written notice to Supplier.

8.3 Termination due to material breach, insolvency etc.

For the avoidance of doubt, the Parties acknowledge and agree that the termination provisions in Section 9 shall take precedence over what is set out in other provisions of this Section .

[***]. Either Party shall be entitled to terminate this Agreement with immediate effect in the event:

- a) the other Party commits a material breach of the terms of this Agreement, which
 - (i) has been escalated in accordance with what is set out in the Section 16 of Schedule 2 (Governance and Changes), unless otherwise set out in Section 9 in which case what is set out there shall apply; and
 - (ii) has not been or cannot be remedied within sixty (60) days from written notice from the other Party to remedy such breach (if capable of being remedied) unless otherwise set out in Section 9 in which case what is set out there shall apply; or
- b) the other Party should become insolvent or enter into negotiations on composition with its creditors or a petition in bankruptcy should be filed by it or it should make an assignment for the benefit of its creditors.

The Buyer shall also have the right to terminate this Agreement if the Development Agreement or either of the Manufacturing and Vehicle Supply Agreements is terminated for whatsoever reasons.

8.4 Termination effects

8.4.1 Upon termination or expiry of this Agreement, the Buyer shall within sixty (60) days after the effective date of the termination of this Agreement, pay for:

(a) the aggregate price for all Spare Parts ordered under the Blanket Purchase Orders and Call-offs accepted by the Supplier prior to the effective date of the termination of this Agreement under condition that the beforementioned Spare Parts have been delivered to Buyer or any of its Affiliates (including Designated Buyer);

(b) the aggregate price of the Spare Parts held in stock if such stock has been agreed between the Parties prior to the termination of this Agreement; not used to fulfil the Blanket Purchase Orders and Call-offs under a) above. Unless otherwise agreed, the Supplier shall use any stock material to fulfil the Blanket Purchase orders and Call-offs mentioned in a) above. For the avoidance of doubt, the stock in b) shall be delivered to Designated Buyer at the agreed location.

(c) the amount for materials (including but limited to package materials and raw materials) that are prepared in advance at the Designated Buyer's request and cannot be cancelled.

8.4.2 For the avoidance of doubt, if the Agreement is terminated due to the Supplier's material breach of this Agreement, the Buyer shall still be entitled to claim compensation for non-conforming deliveries and other damages in accordance with what is set out in this Agreement but subject to Schedule 2, Section 14 (Limitation of Liability). After the effective date of the termination of this Agreement (except for situations where Supplier has terminated this Agreement pursuant to Section 8.3), Supplier shall continue to supply the Spare Part to Buyer in accordance with the terms of this Agreement, but only to the extent required to fulfil any Blanket Purchase Orders and Call-Offs accepted by the Supplier prior to the effective date of termination of this Agreement.

- 8.5 **Consequences of termination**
- 8.5.1 Termination of this Agreement shall be without prejudice to the accrued rights and liabilities of the Parties (e.g. Supplier's liabilities as to warranty, etc.) on or before the date of termination, unless expressly waived in writing by the Parties. The Parties shall, if required by Buyer, enter into a separate agreement at arms' length basis to settle the necessary support provided by Supplier regarding the Spare Parts delivered on and before the date of termination.
- 8.5.2 Unless otherwise agreed by the Parties, upon expiry or termination of this Agreement, the rights of the Supplier referred to in this Agreement hereof shall cease except for the Blanket Purchase Orders and Call-Offs accepted by the Supplier prior to the effective date of termination or expiry of this Agreement, the Supplier shall forthwith cease to provide the Spare Parts governed by this Agreement.
- 8.5.3 The Supplier shall forthwith take all actions necessary to transfer all licenses or registrations, if any, issued by the relevant authorities for the Spare Parts exclusively to the Buyer, its Affiliates (including the Designated Buyer) or any party appointed by the Buyer or its Affiliates (including the Designated Buyer) or, if this is not possible, to arrange for cancellation of such licenses or registrations.
- 8.5.4 The right to claim damages based on the termination as such shall apply or not apply in accordance with the following:
- If the Agreement is terminated in accordance with Section 8.3 the terminating Party shall be entitled to damages, subject to Schedule 2, Section 14 (Limitation of Liability);
 - If the Agreement is terminated in accordance with Section 8.2.1 no right to damages shall apply due to such termination but the Supplier shall be entitled to the costs as set out in Section 8.4.

9. **RESPONSIBLE BUSINESS**

9.1 **Order of precedence**

In the event there are any contradictions or inconsistencies between the provisions of this Section 9 and remaining provisions of this Agreement, the Parties agree that the provisions of this Section 9 prevail over the remaining provisions of this Agreement.

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9.2 **Compliance with laws and Code of Conduct**

- 9.2.1 Each Party shall comply with the laws, rules, and regulations of PRC.,US, Canada and all other applicable laws, rules, and regulations of any other jurisdiction which the Spare Parts are sold to end customers as duly notified by the Buyer by prior written notice when performing their respective obligations under this Agreement the country/countries where it operates and all other laws, rules, and regulations of any other jurisdiction which is or may be applicable to the business and the activities of the Parties in connection with this Agreement. The Supplier shall, at its own expense, obtain any and all permits, licenses, authorizations, and/or certificates that may be required by regulatory or administrative agency in connection with the conduct of its business, and/or which are necessary for him to perform its obligations under the Agreement. However, to the extent required by Polestar and outside the normal business course of the Supplier, Polestar shall bear the expenses for such licenses, authorizations, certificates, etc. required by applicable laws, regulations, and regulation (such as the European Union Battery Law, labor rights Act) for the performance of obligations under this Agreement, if the Supplier needs to carry out traceability, investigation, due diligence and other related work under this Section.
- 9.2.2 If necessary for Buyer to; (i) ensure fulfilment of any legal, contractual or other obligation, undertaking or commitment of Buyer under Buyer's Code of Conduct for Business Partners or the laws or internationally recognized principles and standards set out in Section 9.3, and/or; (ii) to ensure that Supplier is acting in compliance with Section 9.3, provided that:
- a) The Parties will agree on a case-by-case basis and in good faith on which kind of information, documentation and communications specified in 9.2.2(i) below and to which extent such will be provided, always taking into consideration Buyer's obligation and commitments referred to above;
 - b) Buyer provides prior written notice allowing sufficient time for Supplier to accommodate such request;
 - c) Information will be provided to the extent permitted by applicable laws and regulations, especially competition law or any law in relation to data protection law;
 - d) Physical inspection shall not interfere normal operations of Supplier and be conducted in normal business hours:

Supplier shall:

- (i) in relation to their own operations, obtain and make available to Buyer any, for the purpose of this Section 9.2.2, necessary information, documentation, and communications (electronic or otherwise) related to the sourcing, manufacturing, or sale of the Spare Parts,
- (ii) in relation to relevant Sub-tier Suppliers, use its reasonable best efforts in obtaining such information as referred to in item (i), and make available such information to Buyer, and
- (iii) allow Buyer to conduct physical on-site assessments by providing Buyer (either in itself or through an independent third party appointed by Polestar for that purpose) such access to Supplier's premises and people working

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onsite (including, when required by Buyer to fulfil its obligations, conducting unsupervised employee interviews, subject to the freely given consent of each interviewee respectively, and access to onsite contractors and service providers). For the purpose of clarification, in the course of such employee interviews, the interviewees will be free to answer the interview questions on a voluntary basis, will always have an option to remain silent and there will not be an obligation of the interviewee to execute any documents in whatever manner.

To the extent required by Buyer and outside the normal business course of the Supplier the related expenses incurred relating to this Section 9.2.2 shall be borne by Polestar (i.e. conflict minerals traceability costs, supply chain due diligence and other related costs).

Potential necessary mitigating and/or remediating actions identified by Buyer will form part of a Corrective Action Plan (CAP), mutually agreed on by the Parties in good faith, to be implemented by Supplier within a mutually agreed timeframe and followed-up continuously during the Term of the Agreement.

9.2.3 [***].

9.2.4 The Supplier has been provided with and reviewed a copy of Polestar's Code of Conduct for Business Partners, available on the website <https://www.polestar.com/global/legal/ethics/>, which is fundamental to Polestar' business and values, and agrees that it and its officers, directors, and employees shall comply with the provisions of Polestar's Code of Conduct for Business Partners or similar principles when performing their obligations under this Agreement. Supplier shall ensure that Polestar's Code of Conduct for Business Partners or similar principles is communicated to subcontractors and first-tier suppliers who are involved in connection with the Agreement.

9.2.5 In case of conflicts or inconsistency between Polestar's Code of Conduct for Business Partners and applicable laws and/or regulations, or any other legitimate interest of a Party and/or its Affiliates, or clause of this Agreement, the latter including the clauses of this Agreement shall prevail; and if there is no relevant provision in the clauses of this Agreement, the Parties shall engage in friendly negotiations.

9.3 **Working conditions and impact on peoples and planet**

9.3.1 Supplier shall, when performing its obligations under this Agreement, follow;

- (i) all applicable laws, regulations and statutory requirements including but not limited to those relating to the protection of people's free enjoyment of labour laws, i.e. such national laws regulating working conditions, work place health and safety, discrimination and the right to freedom of association and collective bargaining;
- (ii) internationally recognized human rights contained in the International Bill of Human Rights (i.e. the EU's Corporate Sustainability Due Diligence Directive (CSDDD), the Forced Labour Regulation, the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights); Ten Principles of the United Nations Global Compact (UNGC) covering human rights, labour standards, the environment and anti-corruption; [***]; where

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relevant, United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP); and

(iii) the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

To the extent required by Polestar and outside the normal business course of GRI and Supplier the related expenses incurred relating to this Section 9.3.1 shall be borne by Polestar.

9.3.2 Supplier shall establish and/or maintain (or request its suppliers to establish or maintain, as the case may be) a due diligence process when performing its obligations under this Agreement, in line with the UN Guiding Principles on Business and Human Rights and all applicable laws relating to supply chain due diligence and transparency, appropriate for Supplier's size and circumstances in order for Supplier to identify, prevent, mitigate, and account for how Supplier addresses the impacts of its activities on the human rights of individuals directly or indirectly affected by their value chain.

9.3.3 For the sake of clarity, compliance with and act in accordance with the [***] project [***] as set out in Appendix 1.11 of the [***] Development Agreement (GEE21-012), or as otherwise agreed between Polestar and GRI, shall be considered as normal course of business under this Agreement, particularly concerning Sections 9.2.1, 9.2.2 and 9.3.1. for which the Supplier shall bear all related expenses. A contrario, if not considered as normal course of business as defined above, it shall then be considered as outside the normal course of business, and Polestar shall bear the related expenses under the conditions and in accordance with the provisions of Sections 9.2.1, 9.2.2 and 9.3.1.

9.4 [***]

9.5 **Export control, sanctions and customs rules**

9.5.1 In accordance with Section 6 of Schedule 2, The Supplier shall provide, and shall cause their Sub-tier Suppliers to provide Polestar and Buyer's Affiliates such information and documentation necessary or useful for Polestar or the Supplier to comply with laws relating to import, export or re-export of goods.

Each Party represents and warrants to each other that it, any of its Affiliates, officers, directors, or employees:

a) [***], and

9.5.2 [***].

9.5.3 [***]

9.5.4 [***].

9.6 **Anti-Corruption**

9.6.1 Each Party represents and warrants that it and its directors and officers have conducted and will conduct their operations and transactions, in particular those related to the Agreement, in compliance with all applicable laws, regulations and rules relating to anti-money

laundering, anti-bribery and anti-corruption, including the US Foreign Corrupt Practices Act, the United Kingdom Bribery Act 2010, and all other applicable laws prohibiting bribing government officials and private persons (the "**Criminal Laws**"), and any legislation implementing the United Nations Convention Against Corruption, the United Nations Transnational Organized Crime Convention; or the Organization for Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, provided that the detailed scope of Criminal Laws and above legislation shall be reviewed separately.

9.6.2 Each Party represents and warrants that it has implemented policies and procedures aiming at preventing corruption and bribery, including effective sanctions against any activity of its directors, officers and employees that might be considered a corrupt or illegal practice under the Criminal Laws.

- 9.7 **Consequences of non-compliance**
- 9.7.1 Each Party shall promptly notify the other Party if a Party knows or has reason to believe that a breach of the Code of Conduct for Business Partners or any provision of this Section 9 has occurred in connection with this Agreement, or if a Party or any owner, officer, or director thereof comes under investigation or is convicted of any serious offense (defined as a felony or its equivalent) or if any owner, officer, director or employee comes under investigation or is convicted of any offense in connection with the Agreement.
- 9.7.2 The Supplier shall, upon its actual knowledge, promptly notify Buyer of any breach of the terms of this Section 9 (Responsible Business). Failure by the Supplier to comply with the terms of this Section 9 shall cause the Parties to engage in good-faith negotiations through escalation to be done directly to the General Counsel of each Party and/or the Strategic Board aimed at finding an appropriate remedy of the breach, taking into account the nature and severity of the breach at hand. If the Parties have not agreed on such remedy within 30 days (or if applicable 10 days in the case of Section 9.7.3) from the day the Buyer, has received the Supplier's notification referred to in the first sentence or otherwise having become aware of the breach, having notified the Supplier of the breach with reference to this Section 9.7.2 and the procedure set out herein (supported by reasonably detailed information evidencing the breach), the breach shall be considered material and Buyer shall have a right to terminate the Agreement immediately, or by such notice period as Buyer decides in its sole opinion.
- 9.7.3 If:
- (i) [***].
- (ii) [***]
- 9.7.4 [***]
- 9.7.5 [***]
- 9.7.6 [***]

10. PROTECTION OF PERSONAL DATA

The Parties shall comply with all Data Protection Laws and Regulations applicable in each jurisdiction to the Parties' Processing of Personal Data carried out when performing their obligations under this Agreement.

If either Party anticipates that a Party will process Personal Data on behalf of the other Party when performing their obligations under this Agreement, that Party shall promptly notify the other Party of that fact. To the extent necessary, the Parties to this Agreement shall then negotiate in good faith a Data Processing Agreement to permit the processing of Personal Data is performed in a way that complies with applicable Data Protection Laws, and neither Party shall process Personal Data on behalf of the other until such Data Processing Agreement has been so entered into.

11. NOTICES

All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of this Agreement shall be sent to following addresses and shall otherwise be sent in accordance with the terms in the General Terms (Schedule 2):

To Supplier: Lynk & Co Automobile Sales Co. Ltd.
Attention: [***]
Address: 16th Floor, Geely Building, 1760 Jiangling Road, Binjiang District, Hangzhou City, Zhejiang Province
Email: [***]
Tel: [***]

To Buyer: Polestar Performance AB
Attention: [***]
Address: Assar Gabrielssons väg 9
405 31 Göteborg
Sweden
Email: [***]

With a copy to:
Polestar Performance AB
Attention: General Counsel
Address: Assar Gabrielssons väg 9
405 31 Göteborg
Sweden
Email: [***]

And

Volvo Car Distribution (Shanghai) Co., Ltd.
Email: [***]

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12. MISCELLANEOUS

As stated in Section 1 F above, both Parties hereby agree and acknowledge that the Agreement shall replace, supersede and prevail the [***] Temporary Agreement from its entry into force, and the [***] Temporary Agreement shall be terminated upon the execution of this Agreement. For the avoidance of doubt, any Spare Parts sold under the [***] Temporary Agreement prior to the date of this Agreement shall be subject to the terms and conditions of this Agreement.

Both Parties acknowledge that, Volvo will by entering into the Commitment Letter as stated in the Section 1. Background, with Lynk & Co and Polestar, be bound by relevant provisions of and agrees to perform the obligations thereunder this Agreement. Polestar hereby represents and warrants to Lynk & Co that the Commitment Letter, upon execution, is legal, valid, binding and enforceable in accordance with its terms.

[SIGNATURE PAGE FOLLOWS]

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This Agreement has been signed in Three (3) originals, of which the Buyer received one (1) and the Supplier received two (2) originals.

POLESTAR PERFORMANCE AB

Lynk & Co Automobile Sales Co. Ltd.

By: _____

By: _____

Printed Name: Jonas Engström

Printed Name: Lin Jie

Title: Head of Operations

Title: VP

Date: 2024-06-13

Date: 2024-06-26

By: _____

By: _____

Printed Name: Per Ansgar

Printed Name: Shen Haijun

Title: CFO

Title: VP of Lynk&Co Sales

Date: 2024-06-13

Date: 2024-06-26

Process of sharing Spare Parts lists Schedule 1
to agreement number GEE23-025
[***]

SCHEDULE 2 - GENERAL TERMS AND CONDITIONS

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BACKGROUND

These general terms and conditions constitute a schedule to the Agreement (as defined below) and are an integral part of the Agreement.

1. DEFINITIONS

“**Actually Received Amount**” means the full amount that the Supplier has actually received from its Sub-tier Suppliers as compensation for damages (e.g. due to non-conforming deliveries or breach of other terms) under the relevant agreement entered between the Supplier and its Sub-tier Suppliers for the manufacturing and supply of the Spare Parts.

“**Affiliate**” means, for the purpose of this Agreement, (i) for the Supplier, any legal entity that is, directly or indirectly, controlled by the Supplier, or is under common control (whether individually or jointly) with the Supplier, but excluding (a) Buyer’s Affiliates, (b) any legal entity controlled by Volvo Car Corporation AB, Reg. No. 556074-3089 and (ii) for the Buyer, (a) any legal entity that, directly or indirectly, is Controlled (individually or jointly) by Polestar Automotive Holding UK PLC; and (b) Designated Buyer.

“**Agreement**” means the Individual Terms to which these General Terms are attached, including all of its schedules.

“**Blanket Purchase Order**” means an instrument issued in writing (printed or electronic) by the Buyer or Designated Buyer to the Supplier for the purchase of Spare Part, that will allow Designated Buyer to issue Call-Offs during the term of such Blanket Purchase Order.

“**Buyer**” shall have the meaning ascribed to it in the Individual Terms.

“**Buyer Instructions**” means Schedule 3 (Instructions for supply of the Spare Parts by the Supplier).

“**Business Day**” means a day on which banks are open for ordinary banking business in China.

“**Confidential Information**” means any and all non-public information regarding the Parties and their respective businesses, whether commercial or technical, in whatever form or media, including but not limited to the existence, content and subject matter of this Agreement, information relating to intellectual property rights, concepts, technologies, processes, commercial figures, techniques, algorithms, formulas, methodologies, know-how, strategic plans and budgets, investments, customers and sales, designs, graphics, CAD models, CAE data, statement of works (including engineering statement of works and any high level specification), targets, test plans/reports, technical performance data and engineering sign-off documents and other information of a sensitive nature, that a Party learns from or about the other Party prior to, during or after the execution of this Agreement.

“**Call-Off**” means single or multiple instruction(s) issued in writing (printed or electronic) under a Blanket Purchase Order by the Buyer, or on the Buyer’s behalf, to the Supplier to supply a specified quantity of Spare Parts to be delivered at a specified location by a specified date and time. The instruction includes information on binding quantities for actual delivery and on Volume Projections.

“**Change Management and Model Year Agreements**” means the agreements to be entered into between Buyer and Zhejiang Geely Automobile Engineering Technology Development Co., Ltd. regarding among other things, the changes of Vehicles and the parts, components and Spare Parts hereof. For the avoidance of doubt, any quality change shall be managed as per the quality protocol enclosed in Appendix 5 of the Manufacturing and Vehicle Supply Agreements.

“**Control**” means the direct or indirect power to: (i) hold more than 50% of the voting interests of an entity; or (ii) direct or cause the direction of the management and policies of an entity, whether through ownership of voting interests, by contract or otherwise.

“**Criminal Laws**” is defined in Section 9 of the Individual Terms

“**Data Protection Laws**” shall mean collectively, all laws and regulations of the intended markets, including but not limited to privacy, data protection, electronic communication, data security along with similar laws, regulations and statutes now or hereafter in effect applicable in each jurisdiction to the Parties’ Processing of Personal Data. If an intended market does not have any data protection laws, or only has minimal data protection laws, the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016) shall act as a minimum standard.

“**Designated Buyer**” means the entity designated by Polestar to purchase the Spare Parts under this Agreement, being either Volvo Car Distribution (Shanghai) Co., Ltd., a company incorporated under the laws of PRC with its registration number as 91310000717883402X or another entity agreed between the Parties.

“**Development Agreement**” means the development service agreement (agreement no.: GEE21-012) between Buyer and GRI dated 28 December 2021 for the development of the Vehicles as well as initial sourcing of all Spare Parts needed for the [***] Vehicle, as amended/supplemented from time to time.

“**Disclosing Party**” means any Party disclosing Confidential Information to the Receiving Party under the Agreement.

“**EOP**” means End of Production of the Vehicles.

“**Facility**” means a building, Plant, premise, machine, equipment, fixture, or fitting required to build and store the Spare Parts.

“**Force Majeure Event**” shall mean as set out in Section 19.1.

“**Field Service Action**” means a recall, service action, extended warranty, safety, maintenance or improvement program, or similar action, involving or relating to Non-Conforming Spare Part, implemented or performed by Buyer, its Affiliates, dealers or other authorized repair facilities.

“**Geely Auto**” means Geely Auto Group Co. Ltd., Reg. No. 91330201MA2CK3LC02, a limited liability company incorporated under the laws of the People’s Republic of China.

“**Geely Auto Group**” means Geely Auto Group Co., Ltd. and its subsidiaries taken as a whole.

“**General Terms**” means these general terms and conditions, which are applicable to the supply and purchase of Spare Parts under the Agreement.

“GRI” means Ningbo Geely Automobile Research & Development Co., Ltd, and shall include its successor and Zhejiang Geely Automobile Engineering Technology Development Co., Ltd, for the time being the service provider under the Development Agreement as amended and supplemented from time to time.

“**Individual Terms**” means the main document of the Agreement, *i.e.* the contract document named ‘[***] Spare Parts Supply Agreement’ executed and entered into between the Buyer and the Supplier, to which these General Terms are a schedule.

“**Losses**” means all losses (including liabilities, damages, expenses and costs, as well as fees for attorneys, experts and other consultants, settlement costs and judgements) incurred by the Designated Buyer, the Buyer or any of its Affiliates, and their directors, officers, and employees.

“**Manufacturing and Vehicle Supply Agreements**” shall have the meaning ascribed to it in the Individual Terms.

“**Non-Conforming Spare Part(s)/Non-Conformity**” means any Spare Part that does not conform in all respects to the requirements stated in Sections 8.1.

“**Systematic Non-Conformity**” means a non-conformity in the Spare Part (i) attributable to the same, or substantially the same, root cause, (ii) that occurs, or is likely to occur, at a statistically significant level, during the Warranty Period, and (iii) that causes the Spare Part to be Non-Conforming Spare Part. A single Minor Non-Conformity will not be deemed a Systematic Non-Conformity, provided however that multiple Minor Non-Conformities may, when considered collectively, be deemed a Systematic Non-Conformity.

“**Minor Non-Conformity**” means a non-conformity in Non-Conforming Spare Parts that does not, or that only in an immaterial way, adversely affect the performance, durability, interchangeability, reliability, maintainability, effective use or operation, weight or appearance of the Spare Parts or of the product which the Spare Parts are to be incorporated into or operate with.

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密级:绝密

Agreement No.: GEE23-025
Schedule 2 - General Terms

“**Party/ies**” shall have the meaning ascribed to it in the Individual Terms. “**Plant**” or “**Plant Facility**” means a specific Facility in which the manufacture or assembly of Spare Parts takes place.

“**Personal Data**” means all information (i) relating to an identified or identifiable natural person, including the other Party’s employees and customers, that directly or indirectly can identify that person, or (ii) deemed personal data according to applicable Data Protection Laws.

“**Processing**” shall mean any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

“**PRC**” means the People’s Republic of China excluding, for the purposes of this Agreement only, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan.

“**Prices**” means the individual unit price from time to time of each Spare Part as further set out in Schedule 1.

“[***]” means [***].

“**Raw Materials**” means the tangible Spare Parts, materials, parts, or other items that are required to assemble or manufacture the Spare Parts.

“**Receiving Party**” means the Party receiving Confidential Information from the Disclosing Party.

“**Spare Part(s)**” means the parts, components and spare parts for Polestar branded Vehicle with the internal project name [***], sold to Designated Buyer by the Supplier under this Agreement.

“**Steering Committee**” means the first level of governance forum for handling the co-operation between the Parties regarding the Vehicle in various matters, under this Agreement which regarding cooperation between the Parties is the so called “**Geely and Polestar [***]**”

Steering Committee”.

“**Strategic Board**” means the highest level of governance forum established by the Parties for handling the cooperation between the Parties regarding [***] Vehicle in respect of various matters.

“**Sub-tier Supplier**” means a member of Supplier’s direct or indirect sub-tier supply base (including Sub-tier Suppliers and subcontractors of the Supplier) that provides any of the Spare Parts.

密级:绝密

“**Technical Specification**” means the drawings, specifications, samples, designs, instructions, standards, technical, functional, performance or property requirements or other technical or commercial information relating to the design, development, manufacture, packaging and labelling, delivery, installation, assembly, testing and/or use of the Spare Parts that have been furnished, specified or approved by the Buyer. The Technical Specification will be provided by GRI and the Buyer to the Supplier.

“**Third Party**” means any person or entity other than any Party hereunder and/or its Affiliate.

“**Type Bound Tooling**” means tooling that are specific to certain Spare Parts and that are unique to the Buyer.

“**Vehicles**” means the Polestar branded vehicles with the internal project name [***]. The Parties agree that should Polestar modify the name of its internal project name at any time, being however related to the same vehicle, this Agreement will continue to apply in the same terms.

“**Volume Projections**” means the Buyer’s estimates, forecasts or projections of its future volume or quantity requirements for the Spare Parts, primarily as stated in the schedules to the Individual Terms or in a Call-Off.

“**Warranty Period**”: has the meaning ascribed to it in Section 8.2 below.

2. SPARE PARTS SUPPLY

2.1 Subject to Blanket Purchase Orders and Call-Offs being issued by the Designated Buyer, the Supplier agrees to sell and supply to the Designated Buyer, and the Designated Buyer agrees to purchase from the Supplier, the Spare Parts in accordance with the terms of the Agreement including, but not limited to, these General Terms.

2.2 Unless otherwise stated in this Agreement, Supplier shall be responsible for any and all actions, omissions and defaults of any Sub-tier Supplier as if they were the actions, omissions, or defaults of Supplier.

3. CALL-OFFS

3.1 Unless otherwise stated in a Blanket Purchase Order, Designated Buyer may during the term of the Agreement issue Call-Offs on the terms stated in the Agreement. Supplier may only reject Call-Offs that fail to conform to the Agreement. If any Call-Off fails to conform to the Agreement, Supplier shall immediately notify the Designated Buyer, otherwise, the Call-Off will be deemed accepted by Supplier.

3.2 Supplier shall make sure itself and its Sub-tier Suppliers to have planned sufficient production capacity to manufacture and supply to Designated Buyer the volume of Spare



Parts as stated in the Volume Projections (forecast) and confirmed in a Call-Off. For the sake of clarity, the Volume Projections are meant for planning purposes and may differ from the Call-Offs for actual delivery and shall therefore not be viewed as a volume commitment by any Party. The Supplier will not be required to supply the quantities stated in the Volume Projections and Designated Buyer will not be required to purchase the quantities stated in the Volume Projection.

- 3.3 Supplier shall manufacture and supply to Designated Buyer the volumes of Spare Parts at those times as stated in Call-Offs for actual delivery that conform to the Agreement.
- 3.4 Designated Buyer will not be required to purchase the quantities stated in the Volume Projection. Designated Buyer's purchase obligation is only as stated in the relevant Call-Off as stated for actual delivery, as the case may be.
- 3.5 The Designated Buyer shall send out Spare Parts procurement Blanket Purchase Orders via email and Call-Offs through EDI system to Supplier, unless otherwise agreed between Supplier and Designated Buyer. Supplier shall accept such Blanket Purchase Orders and, Call-Offs, as long as complying with the terms of this Agreement.
- 3.6 Designated Buyer and Supplier shall reach an agreement on the terms of such Blanket Purchase Orders and Calls-offs, including the Spare Parts list, quantity, delivery time and place, acceptance requirements and costs.
- 3.7 Supplier, Buyer and Designated Buyer shall follow the procedures and rules set forth in Schedule 1 (Process of sharing Spare Parts lists) to the Agreement.
- 3.8 The Designated Buyer and the Supplier shall follow the procedures and rules set forth in Schedule 3 (Instructions for supply of the Spare parts by the Supplier) to the Agreement, provided that,
 - i. the Designated Buyer agree that, if the Supplier is aware of any substantial risks of delay in the delivery of the Spare Parts ordered under any Call-offs, the Supplier shall notify the Designated Buyer such risks, Supplier is entitled to ask for extended delivery time and Supplier and Designated Buyer shall immediately negotiate in good faith to agree on an extended delivery time and/or reduced ordered quantity of such Call-offs to resolve such risks. In such case, the Supplier's actual Delivery Performance rate shall be calculated based on such extended delivery time and/or reduced ordered quantity.
- 3.9 The Supplier shall provide the Designated Buyer with information including but not limited to certificates for dangerous goods (available for the 1st year, both Parties need to confirm the yearly certification cost, cost evidence to be supported by the Supplier, before Supplier

renews the certificates if Supplier is required to provide) and Russian Steel statement as well as information referred to in Section 6.2 of the General Terms.

4. MODIFICATION AND CHANGES OF SPARE PARTS

- 4.1 The Supplier undertakes to supply the Spare Parts in strict conformity with the Technical Specification. Unless agreed in the Change Management and Model Year Agreements or as otherwise agreed by the Parties, Supplier shall not make, and shall cause its Sub-tier Suppliers not to make, any changes to Spare Parts, including changes to the Technical Specification and/or the design, functionality, performance or properties of the Spare Parts or any changes to the manufacturing process of Spare Parts, including a transfer of any portion of the design, manufacturing, or assembly process to a different facility or to different location within the same facility, without Buyer's prior written consent.

- 4.2 Buyer may request changes to Spare Parts during the term of the Agreement, including changes to the Technical Specification and/or the design, functionality or performance of the Spare Parts as regulated and in agreement under the Change Management and Model Year Agreements between Zhejiang Geely Automobile Engineering Technology Development Co., Ltd. and the Buyer.

5. DELIVERY, LOGISTICS, TITLE AND RISK

- 5.1 The Supplier shall comply with the requirements for packaging, labelling, marking as set forth in the Schedules 3 (Instruction for supply of the Spare Parts by the Supplier) of the Agreement. Unless otherwise agreed between the Parties, the Spare Parts shall be supplied by the Supplier to the Designated Buyer in accordance with FCA (incoterms 2020).
- 5.2 The Supplier shall make the delivery of the Spare Parts at the premises of the Sub-tier Suppliers or other places as agreed by Supplier and Designated Buyer (the "Delivery Locations"). Delivery is completed when the Spare Parts ordered have been loaded on the means of transport provided by Designated Buyer or its designated Third-Party. Designated Buyer or any of its appointed third party shall complete the pick-up in a timely manner as agreed in the Call-Offs and shall be responsible for shipping of the ordered Spare Parts and the related fees and costs.
- 5.3 Designated Buyer should confirm the receipt of Spare Parts in the EDI system (corresponding to the received at the gate) within the period corresponding to the reasonable inbound transportation lead time with addition of one (1) Business Day (or its appointed Third Party) the Spare Parts from Sub-tier Suppliers.
- 5.4 Notwithstanding anything contrary provided in the FCA Incoterms 2020 or in this Agreement, or unless otherwise agreed between the Parties, neither the Supplier nor any Sub-tier Supplier shall be liable to any person or entity for performing the customs

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formalities necessary for export of the Spare Parts ordered and all related costs as well as all duties, taxes, and other charges payable upon export.

- 5.5 For Spare Parts to be timely delivered, they must be delivered in the quantity, and at the time, date and location, stated in the Blanket Purchase Order or Call-Off. Accordingly, Supplier recognizes that time stipulated for delivery and correct quantity are of the essence.
- 5.6 If the Supplier finds that it will not be able to deliver the Spare Parts at the agreed time or if delay on its part seems likely, the Supplier shall immediately notify the Designated Buyer thereof in writing, stating the reasons for the delay and, if possible, the time when the delivery can be expected.
- 5.7 Title and risk of loss or damage with respect to each Spare Part passes to the Designated Buyer when the Supplier has delivered the Spare Part to the Buyer in accordance with Section 5, without prejudice to the Designated Buyer's right to reject Spare Part under Section 9.
- 5.8 In case of change of Blanket Purchase Orders and/or Call-offs or other changes in the delivery place, delivery method, transportation conditions initiated by Designated Buyer, Designated Buyer shall notify Supplier in the method mutually agreed by the Designated Buyer and Supplier before the delivery of the Spare Parts, and amend any of the delivery and/or time and/or place hereof with Supplier's consent. Any increase in expenses arising out of the change shall be subject to the provision of the supporting documents by Supplier and Designated Buyer prior consent. Only then, said expenses shall be borne by Designated Buyer, and the specific expenses shall be subject to the actual occurrence.
- 5.9 In case of change in Supplier's delivery conditions or other changes in delivery location, delivery method, transportation conditions initiated by Supplier, Supplier shall notify Designated Buyer in the method mutually agreed by the Designated Buyer and Supplier before the delivery of Spare Parts, and with the consent of Designated Buyer, amend any of

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the delivery and/or time and/or place hereof. Any increase in costs arising from such changes shall be borne by Supplier.

- 5.10 The Parties and Designated Buyer agree that any updates of Blanket Purchase Orders or Call-offs as well as addition of any new Spare Part shall be made using the ordering template attached in Schedule 4 (Ordering Template).

6. EXPORT CONTROL, TRADE SANCTIONS AND GLOBAL CUSTOMS

- 6.1 The Parties acknowledge that under the initial set up of supply of the Spare Parts as per this Agreement, the Designated Buyer or its designated Third Party will be exporting and may be re-exporting and importing, the Spare Parts.

- 6.2 Supplier shall provide, and shall cause its Sub-tier Suppliers to provide, Designated Buyer or its designated Third Party [***]:

(i) [***],

(ii) [***],

(iii) [***],

(iv) [***].

(v) [***]

(vi) [***]

(vii) [***]

(viii) [***]

- 6.3 In the event of any changes in any Spare Parts, in the law, in any export licenses, or in Supplier's approach (for itself and its Sub-tier Suppliers) to international trade compliance, and as necessary to ensure continued compliance with applicable laws and regulations,



Supplier shall, and shall cause its Sub-tier Suppliers, to update any information it provides to Designated Buyer.

6.4 The Buyer, the Designated Buyer, the Supplier (and shall cause its Sub-tier Suppliers) undertake to comply with [***]other countries and international authorities, when passing on Spare Parts and related goods to any Third Parties.

6.5 The Buyer, the Designated Buyer, the Supplier and its Sub-tier Suppliers shall not, directly or indirectly, sell, export, re-export, transfer, assign and transport by any other means, the Spare Parts supplied under this Agreement, or for use by:

1) the Federation of Russia, Belarus, Cuba, Iran, the Democratic People's Republic of Korea, Syria, the Crimean Peninsula, the Darfur region of Sudan, the Crimean region, the Donetsk region, the Luhansk region, the Zaporizhzhia Region, and the Kherson Region; and other newly added countries/regions in accordance with laws and regulations (hereinafter collectively referred to as "embargoed/sanctioned countries and regions");

2) entities or individuals that are prohibited or restricted by applicable law.

6.6 The Buyer, the Designated Buyer, the Supplier and its Sub-tier Suppliers undertake to abide by all applicable laws and regulations with regard to the limitation and prohibition of the use of the Spare Parts under the Agreement. The Buyer, Designated Buyer, the Supplier and its Sub-tier Suppliers undertake that Spare Parts shall not be used for weapons of mass destruction, the development or production of chemical and biological weapons, activities related to nuclear explosion or other dangerous nuclear fuel, to support the activities of serious human rights abuses or other end use prohibited or restricted by applicable laws and regulations, or resale or transfer the Spare Parts to institutions or individuals engaged in the aforementioned activities.

6.7 If Supplier or any of its Sub-tier Suppliers reasonably believes that the continuance of Spare Parts supply or technology and service support will possibly cause Supplier or any of its Sub-tier Suppliers to violate the U.S. or other applicable export control and economic sanctions laws and regulations, or may have a potential risk for violating the aforementioned undertakings, Supplier may cease the supply of Spare Parts and/or services, shall notify the Designated Buyer and the Buyer immediately and, without delay shall have a good-faith discussion of an alternative suitable solution.

7. QUALITY

7.1 When producing the Spare Parts, or when assigning a Sub-Tier Supplier to produce, the Supplier shall use professional and skilled personnel, reasonably experienced for the production. The Supplier or its Sub-Tier Supplier shall work according to the same standard of care and professionalism that is done in the Supplier's internal business and similar production. These standards include Buyer's quality program, ISO/TS 16949, and/or IATF

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16949 (as applicable), including Buyer customer-specific requirements for IATF, ISO 15504, ISO 14001, and Buyer's supplier performance rating program.

7.2 The Supplier's quality metrics requirements applicable to its Plant Facilities will apply to all finished Spare Parts. The Supplier shall meet the objective standards of the Supplier's Plant Quality Standards and the Supplier will maintain such standards as stated in Section 7.1 above.

7.3 Buyer may require Supplier to provide supporting documents indicating that Supplier has verified the validity of the quality management system of the Sub-tier Suppliers.

8. WARRANTY

- 8.1 Supplier warrants that the Spare Parts:
- (i) Will conform in all respects to the agreed or approved Technical Specification,
 - (ii) Be free from any defects (excluding Minor Non-Conformity)
 - (iii) [***].
 - (iv) Be free from defects in materials and workmanship.
 - (v) [***]
 - (vi) Comply with all mandatory laws of the countries in which the Spare Parts, or the products into which the Spare Parts are to be incorporated, are to be sold;
 - (vii) Comply with national and industry standards;
 - (viii) Be merchantable.

Notwithstanding the foregoing, the Supplier, Designated Buyer and the Buyer further acknowledge and agree that,

(a) the Supplier shall bear the liability with respect of and in connection with any Non-Conforming Spare Parts.

(b) the Supplier shall only be liable to the Buyer for the Non-Conforming Spare Parts whose Non-Conformity is discovered during the Warranty Period (as defined below) after they are mounted into the vehicles in the workshop, and only be liable to Designated Buyer for the Non-Conforming Spare Parts whose Non-Conformity is discovered during the Warranty Period (as defined below) before they are mounted into the Vehicles in the workshop.

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8.2 Warranty Period

The Supplier will be liable for Non-Conforming Spare Parts where the Non-Conformity is discovered during the Warranty Period (as defined below).

Spare Parts Warranty Period:

8.2.1 **The warranty for vulnerable parts** (wear and tear) shall be executed in accordance with the Warranty Period signed between the Sub-tier Supplier and the Supplier and such Warranty Period and the definition of vulnerable parts are visualized in the table below, where the Warranty Period starts from the date the Spare Part was sold to an end-customer, e.g., the Spare Parts are assembled onto a Vehicle:

[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

8.2.2 For **Spare Parts that are not considered vulnerable parts**, the Warranty Period for Spare Parts shall be [***] from the date the Spare Parts was sold to an end-customer, e.g., the Spare Parts are assembled onto a Vehicle. For the avoidance of doubt, during the warranty period of the Vehicle, components used for warranty repair of the Vehicle will follow what is set forth in the Manufacturing and Vehicle Supply agreement.

If laws and regulations stipulate a longer Warranty Period, the provisions of the laws and regulations shall be followed and prevails.

9. NON-CONFORMING DELIVERIES OF SPARE PARTS AND RIGHT TO REJECT

9.1 Delays and incorrect quantities

9.1.1 Supplier shall promptly notify Designated Buyer of

(i) anything that will or might result in any delay or Sub-Tier Suppliers and Supplier's inability to fulfil the quantities stated in Blanket Purchase Order(s) or Call-Off(s), and

(ii) how Supplier and Sub-Tier Suppliers intend to remedy or minimize its effect.

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9.1.2 Designated Buyer shall promptly notify Supplier as soon as it discovers that the quantity of received Spare Parts do not match the Call-Off(s).

9.1.3 Designated Buyer may reject and/or return all or part of a delivery of Spare Parts received in excess of the quantity in Blanket Purchase Order(s) or Call-Off(s) as stated for actual delivery.

9.1.4 If a delay occurs, the Supplier or its Sub-tier Suppliers shall complete the remedial measures within the time and location agreed by both Supplier and Designated Buyer. Shall such remedial measures not be agreed by Supplier and Designated Buyer for fair and reasonable ground, Designated Buyer may make substitute purchases from other supplier(s), provided that in no event shall the Supplier be liable to or be responsible for any liabilities, claims costs, fees, or expenses arising from or in connection with such substitute purchases and any parts or components bought by the Designated Buyer via such substitute purchase shall not be deemed as a Spare Part under this Agreement.

9.1.5 Supplier should use its commercially best efforts to prioritize the Designated Buyer in case of urgent end-customer needs ("VOR" – Vehicle Off Road); if Designated Buyer is out of stock and get urgent end-customer needs (VOR orders), Supplier shall use its commercially best efforts to support and deliver Spare Parts. In general, the Parties agree that VOR shall be prioritized before production of new Vehicles unless otherwise agreed between the Parties.

9.2 **Delays caused by the Supplier or it's Sub-tier Suppliers**

9.2.1 If a delay occurs with respect to Spare Parts ordered by Designated Buyer under Call-Offs and that delay is due to an act or omission of the Supplier or its Sub-tier Suppliers (the "Delay"), the Supplier shall:

a) immediately take commercially reasonable measures to remedy or mitigate a Delay caused by the Supplier or its Sub-tier Supplier. Any such measures shall be implemented at the Supplier's own cost and hence not be included nor reflected in the Prices of the Spare Parts, and

b) subject to 9.2.2, [***].

9.2.2 The Supplier's [***].

9.2.3 If a Delay is caused by Sub-tier Suppliers namely [***], where the Supplier exercised reasonable commercial effort and diligence therewith that are no less than those exercised with its other Spare Part(s) Sub-tier Suppliers to try to remedy the Delay and in case such measures were not sufficient to remedy the Delay, Supplier shall propose other Spare Part(s) supplier(s) which could supply substitutive Spare Parts that would have been supplied by [***] (the "Switch"). Where the Buyer hereby acknowledges that the substitutive Spare Parts of the proposed Switch might not be fully in line with the Technical Specification. If

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the proposed Switch is not accepted by the Buyer, the Supplier shall not be obliged to pay any liquidated damage caused by such Delay as set forth in the Agreement.

- 9.2.4 To the extent possible pursuant to the relevant agreements between the Supplier and that its Sub-tier Suppliers for the manufacturing and supply of the Spare Parts, the Supplier shall use its commercially reasonable best efforts and shall exercise the rights it has under the agreements with those Sub-tier Suppliers to procure that those Sub-tier Suppliers take all action required/necessary to resume compliance with their contractual obligations to Supplier and compensate the Supplier accordingly. The Supplier is responsible, shall it deem it necessary, to call on the Buyer and/or the Designated Buyer in such case, to support in the claim with the Sub-tier Supplier. In addition, when handling the claim process the Supplier shall be using not less than the same care and standards that it would have used if negotiating for itself.
- 9.2.5 With respect to Delay of the delivery by the Supplier, and subject to Section 9.3 of the General Terms "Non-Conforming Spare Parts", the above remedy expressly specified above shall be the sole and exclusive remedies available to the Buyer or Designated Buyer in respect of and shall be in lieu of any other rights and remedies available under the laws or under any theory (no matter under the theory of contract, tort or other theory) or under the Agreement.
- 9.3 **Non-Conforming Spare Parts**
- 9.3.1 Supplier shall promptly notify Designated Buyer and Buyer of any Non-Conforming Spare Parts of which it has knowledge and any measures that Supplier is taking or proposes taking to remedy or minimize the effect of that Non-Conformity.
- 9.3.2 In case of quality problems of Non-Conforming Spare Parts that are discovered before they are mounted to the Vehicles in the workshop during the Warranty Period:
- 9.3.2.1 If Supplier delivers any Non-Conforming Spare Parts, Designated Buyer may demand that Supplier either
- (i) performs immediate rectification, or
 - (ii) promptly delivers substitute conforming Spare Parts.
- 9.3.2.2 Subject to section 9.3.2.6, if Designated Buyer issues a Quality Reject on such Spare Parts under this Section 9.3.2.2, Supplier shall [***].
- 9.3.2.3 [***] Supplier has a right to perform rectification of Non-Conforming Spare Parts only if Supplier can perform that rectification
- (i) at its premises, or, subject to Designated Buyer's approval, at Designated Buyer's site,
 - (ii) without causing disruption or delay to Designated Buyer's processes, and

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- (iii) within deadline established by Designated Buyer.

If Designated Buyer has started to use any Non-Conforming Spare Parts (including any preassembly, fitment or distribution to third parties) Supplier shall have no right to perform rectification of that Non-Conforming Spare Parts and Designated Buyer will, decide what actions to take to perform rectification and shall agree the cost with Supplier before the corrective work is performed.

- 9.3.2.4 Supplier shall [***]. Subject to Section 8, Supplier's warranty, as to any Spare Parts that are repaired or replaced in accordance with this Section 9.3.2, shall
- (i) continue to apply to such Spare Parts for the full remaining balance of the original Warranty Period of the Spare Parts as originally delivered, or

(ii) apply to such Spare Parts for the Warranty Period applicable for Spare Parts, whichever period is longer.

- 9.3.2.5 The Designated Buyer shall promptly notify the Supplier when the Designated Buyer determines that the Spare Parts are Non-Conforming Spare Part(s). However, the Designated Buyer will not be required to inspect or test the Spare Parts upon delivery or before use of the Spare Parts.
- 9.3.2.6 Notwithstanding the above, the Parties and Designated Buyer have agreed that for a period of [***] from the effective date of this Agreement (the "**Observation Period**") as stated in section 8.1 of the Individual Terms, should any Quality Reject be issued to the Supplier, the Designated Buyer shall not charge, nor invoice Quality Reject amount stated in Schedule 3 to the Supplier.
- 9.3.2.7 [***]
- 9.3.3 In case of Non-Conforming Spare Parts that are discovered by the Buyer after they are mounted into the Vehicles in the workshop during the Warranty Period:
- 9.3.3.1 Supplier shall be responsible only to the Buyer for analyzing the causes, taking the necessary actions and solving the quality problems as agreed in Quality Protocol as set forth in Schedule 5, which is also the Attachment 5 to the Manufacturing and Vehicle Supply Agreements.
- 9.3.3.2 Supplier will be liable for Non-Conforming Spare Parts where the Non-Conformity is discovered or occurs during the Warranty Period, provided however that such time limitation shall not apply for such Non-Conforming Spare Parts:
- (i) that may cause or has caused damage or poses a significant threat of damage to property or to the health or safety of any person, or

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- (ii) that result in a Field Service Action that Buyer or its Affiliates reasonably determine must be performed, either mandatory or voluntarily agreed, after having consulted the Supplier, and that Buyer or its Affiliates have started to use any Non-Conforming Spare Parts (including any preassembly, fitment or distribution to third parties), Supplier shall have no right to perform rectification of that Non-Conforming Spare Parts and Buyer will, at its sole discretion, decide what actions to take to perform rectification.
- 9.3.3.3 In particular case of Field Service Action for Non-Conforming Spare Parts applies section 3 Critical Concern Action Process in Quality Protocol as set forth in Schedule 5 which is also the Attachment 5 to the Manufacturing and Vehicle Supply Agreements;
- (i) Only Buyer may decide if to conduct a Field Service Action and how to conduct it.
- (ii) If Buyer determines a Field Service Action is necessary to remedy Non-Conforming Spare Parts, Buyer shall promptly inform Supplier.
- 9.3.4 In case that the Non-Conformity of the Spare Parts are considered to be of Sub-tier Supplier's liability, the Supplier will take lead for recovery discussions with that Sub-tier Supplier and shall use its commercially reasonable best efforts to procure that those Sub-tier Suppliers take all action required/necessary to resume compliance with their contractual obligations to Supplier and provide the Buyer with compensation for costs associated with Field Service Actions (as described in Quality Protocol Section 4.1.5 Warranty Claims for Field Service Actions.)
- 9.3.5 Supplier shall assure that Non-Conforming Spare Parts are being "neutralised" (stopped for usage, scrapped or returned to the manufacturer). The Party liable for the root cause of the defect shall bear all associated costs for such activities including notably logistics.
- 9.3.6 Supplier shall indemnify Buyer, its Affiliates, and their directors, officers, and employees against all Losses arising out of the Non-Conforming Spare Parts including, but not limited to, all Losses arising out of a Field Service Action.
- 9.3.7 The Supplier shall not be liable for any Spare Parts when any of the following situations occurs:
- (i) resulting from normal wear and tear, wilful damage, and negligence outside of Supplier's, or any of its Sub-tier Supplier's, control, or

(ii) if Buyer or Designated Buyer fails to notify Supplier of the Non-Conforming Spare Parts within one year of the Non-Conformity becoming apparent to Buyer or the Designated Buyer. In case of a Systematic Non-Conformity, a Non-Conformity shall be deemed apparent to Buyer or the Designated Buyer only when there is a defect trend. Supplier will be deemed to have been notified if a notice of Non-Conforming Spare Parts is made by the Buyer or the Designated Buyer in a system agreed between the Parties to which Supplier has or has been offered access.

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10. CLAIMS FOR NON-CONFORMING SPARE PARTS

- 10.1 If a claim is due to Systematic Non-Conformity of Spare Parts, Supplier shall be responsible for costs relating to such claim, unless otherwise set out in Sections 9 and 10 of Schedule 2 (General Terms), however always limited as set out in Section 14 below.
- 10.2 The Parties and the Designated Buyer acknowledge and agree that the Supplier shall not be responsible for taking any action to correct or responsible for any loss, cost, expense or claim arising out of or in connection with Systematic Non-Conformity which are caused by faulty design.
- 10.3 If Non-Conforming Spare Parts are caused by the design done by GRI, the Parties and the Designated Buyer agreed that the reimbursement shall be performed according to the agreement set out between Buyer and GRI according to separate agreement.
- 10.4 If the Non-Conformity of any Spare Parts is caused by a Sub-tier Supplier, within the Warranty Period valid for the Spare Parts, Supplier shall use its commercially reasonable best efforts to claim indemnification for such Non-Conforming Spare Parts from the Sub-tier Supplier who shall bear full responsibility for the Non-Conforming Spare Parts according to the agreement between Supplier and that Sub-tier Supplier. The Supplier's liability due to such Non-Conformity of Spare Parts shall not [***]. [***]
- 10.5 Both Parties will work together to investigate if Systematic Non-Conformity is caused by the Supplier, Sub-tier Suppliers or GRI or a combination of these in accordance with Schedule 5 (Quality Protocol).
- 10.6 If the Parties cannot agree, the issue shall be escalated according to Schedule 5 (Quality Protocol) but if not agreed according to said Quality Protocol, then it will be further escalated in accordance with Section 16 (Governance and changes).
- 10.7 When the Vehicle enters 6 months prior to EOP, the Parties and Designated Buyer agree through good faith renegotiations to amend the provisions of this Agreement referring to Section 10 and Schedule 5 (Quality Protocol).

11. PROTECTION OF SUPPLY

- 11.1 Supplier shall promptly notify Buyer and/or the Designated Buyer of
- (i) any inability on its part, or the part of a Sub-tier Supplier, to perform their respective obligations under the Agreement, and
 - (ii) its breach of this Agreement.

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The Supplier shall use its commercially reasonable efforts to maintain and keep an updated disaster recovery plan that include emergency back-up capacity and record protection and recovery. Notwithstanding the foregoing, the Parties and the Designated Buyer acknowledge and agree that the Supplier's maintenance of such plan is not compulsory and, the Supplier may implement other procedures it deems sufficient to maintain a satisfactory level of plan should any event arises. At Buyer or Designated Buyer's written request, Supplier will provide Buyer and Designated Buyer a reasonably detailed description of its emergency plan or such other procedures implemented.

12. PRODUCT LIABILITY

12.1 Supplier shall be responsible towards Third-Party for any and all product liability claims against the Spare Parts, and shall indemnify, defend and hold Buyer and Designated Buyer harmless from and against all such product liability claims from Third Party, in the event that:

(i) the Spare Parts are Non-Conforming Spare Parts; and

(ii) the Non-Conforming Spare Parts are supplied by Supplier to the Designated Buyer;

For the avoidance of doubt, any claims relating to Non-Conforming Spare Parts caused by a Third Party or GRI shall be handled in accordance with Section 10 above.

12.2 The obligation to hold Buyer and Designated Buyer harmless under Section 12 above applies only to damages as finally awarded by a court of law, an arbitration tribunal or agreed in a settlement approved by Supplier. The Buyer or the Designated Buyer, agrees that it shall promptly inform the Supplier of the existence of such Third-Party claim and, to the extent legally and practically possible, offer the Supplier to have full access to any proceedings or other actions pursuant to such Third Party claim and the right to participate in the negotiation of any agreement or settlement. Nevertheless, any settlement shall for the avoidance of doubt be approved by the Supplier as set forth hereabove unless it is on an absolutely urgent basis or otherwise required by applicable law or best practice, failing which it may entail a substantially higher legal or commercial risk.

13. INTELLECTUAL PROPERTY RIGHTS

Except as expressly stated in this Agreement, nothing in this Agreement shall be construed as an assignment of ownership of, or license to, any intellectual property rights.

14. LIMITATION OF LIABILITY

14.1 Neither Party shall be responsible for [***] under this Agreement.

14.2 Each Party's aggregate liability for any damage arising out of or in connection with Outsourced Spare Parts of this Agreement in any calendar year shall be limited annually to [***]. For the avoidance of doubt Section e) shall prevail over the above.

Each Party's aggregate liability for any damage arising out of or in connection with the Inhouse Spare Parts of this Agreement [***].

In this Section 14.2, the "Outsourced Spare Parts" means any Spare Parts that are procured by the Supplier from its Sub-tier Suppliers that are not a member of the Geely Auto Group and "Inhouse Spare Parts" means any Spare Parts that are marked as "made" in the E ROM

and **Remove Spare Parts** means any spare parts that are marked as "remove" in the E-DOH list.

- 14.3 The limitations of liability set forth in Sections 14.1 and 14.2 above shall not apply in respect of:
- a) claims related to death or bodily injury;
 - b) damage caused by wilful misconduct or gross negligence;
 - c) [***],
 - d) a Party's breach of the confidentiality undertakings as set forth in Section 17 (Confidentiality) of these General Terms in this Agreement;
 - e) [***].
- 14.4 Notwithstanding the limitations set forth above in Sections 14.1 and 14.2, [***].
- 14.5 The limitations of liability hereunder shall stand alone for this Agreement solely and shall not be considered in conjunction of or combined with any other agreements.
- 14.6 Notwithstanding anything contrary in this Agreement, the Supplier shall not be liable under this Agreement to indemnify the Buyer against any loss or damage arising from any matter otherwise indemnifiable hereunder, if the Buyer has already been indemnified against any loss or damage arising from the same matter under any contract, agreement (including but not limited to the Project Agreements) or otherwise; and the Buyer shall not, in any event, be entitled to duplicate indemnification for any loss or damage if such loss or damage are indemnifiable under more than one clause or article in this Agreement and the Project Agreements.

Without prejudice to the generality of the foregoing sentence both Parties acknowledge that some Sub-tier Suppliers are the component suppliers under the Manufacturing and Vehicle Supply Agreement (Export) (Agreement no.: GEE23-016), and the Supplier shall not [***].

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For the purpose of this Section 14.6, the "**Project Agreements**" means the Manufacturing and Vehicle Supply Agreements, the Development Agreement, and any other agreement in relation to the sales and manufacture, development, after-sales service, license of intellectual properties in relation with the [***] Vehicles and any components and parts thereof.

- 14.7 For avoidance of doubt, the provisions related to the liability of the Parties stated in Section 9 (Responsible Business) of the Individual Terms shall be applicable in case of breach of said Section 9 of the Individual Terms.

15. [***]

15.1 [***].

15.2 [***], each Party shall be entitled to escalate such issue to the Steering Committee.

16. GOVERNANCE AND CHANGES

16.1 The Parties shall act in good faith in all matters and shall at all times co-operate in respect of changes to this Agreement as well as issues and/or disputes arising under this Agreement.

16.2 The governance and co-operation between the Parties in respect of this Agreement shall primarily be administered on an operational level. In the event the Parties on an operational level cannot agree upon aspects relating to the co-operation between the Parties, each Party shall be entitled to escalate such issue to the relevant governance forum, *i.e.* the Steering Committee and the Strategic Board, respectively.

16.3 If the relevant Steering Committee fails to agree upon a solution of the disagreement the relevant issue should be escalated to the Strategic Board for decision.

17. CONFIDENTIALITY

17.1 All Confidential Information shall only be used for the purposes set forth in this Agreement. Each Party will keep in confidence any Confidential Information obtained in relation to this Agreement and will not divulge the same to any Third Party, unless the exceptions

specifically set forth below in this Section 17.1 below apply, in order to obtain patent protection or when approved by the other Party in writing, and with the exception of their own officers, employees, consultants or sub-contractors with a need to know as to enable such personnel to perform their duties hereunder. This provision will not apply to Confidential Information which the Receiving Party can demonstrate:

- (a) was in the public domain other than by breach of this undertaking, or by another confidentiality undertaking;

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- (b) was already in the possession of the Receiving Party before its receipt from the Disclosing Party;
- (c) is obtained from a Third Party who is free to divulge the same;
- (d) is required to be disclosed by mandatory law, court order, lawful government action or applicable stock exchange regulations;
- (e) is reasonably necessary for either Party to utilize its rights and make use of its Intellectual Property Rights; or
- (f) is developed or created by one Party independently of the other, without any part thereof having been developed or created with assistance or information received from the other Party.

17.2 The Receiving Party shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, to prevent the dissemination to Third Parties or publication of the Confidential Information, as the Receiving Party uses to protect its own Confidential Information of similar nature. Further, each Party shall ensure that its employees and consultants are bound by a similar duty of confidentiality and that any subcontractors taking part in the fulfilment of that Party's obligations hereunder, enters into a confidentiality undertaking containing in essence similar provisions as those set forth in this Section 17.

17.3 Any tangible materials that disclose or embody Confidential Information should be marked by the Disclosing Party as "Confidential," "Proprietary" or the substantial equivalent thereof. Confidential Information that is disclosed orally or visually shall be identified by the Disclosing Party as confidential at the time of disclosure, with subsequent confirmation in writing within thirty (30) days after disclosure. However, the lack of marking or subsequent confirmation that the disclosed information shall be regarded as "Confidential" does not disqualify the disclosed information from being classified as Confidential Information.

17.4 If any Party violates any of its obligations described in this Section 17, the violating Party shall, upon notification from the other Party, (i) immediately cease to proceed such harmful violation and take all actions needed to rectify said behaviour and (ii) financially compensate

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for the harm suffered as determined by an arbitral tribunal pursuant to Section 21.2 below. All legal remedies (compensatory but not punitive in nature) according to law shall apply.

17.5 This Section 17 shall survive the expiration or termination of this Agreement without limitation in time.

18. [***]

[***].

19. **MISCELLANEOUS**

19.1 **Force majeure**

Neither Party shall be liable for any failure or delay in performing its obligations under this Agreement to the extent that such failure or delay is caused by a Force Majeure Event. A “**Force Majeure Event**” means any event beyond a Party’s reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, including strikes, lock-outs or other industrial disputes (whether involving its own workforce or a Third Party’s), politically enforced decision regarding pandemic isolation, core raw material shortage, governmental behaviour (eg. Restriction on supply of electricity, change of laws, regulations and policies), failure of general energy sources or transport network, restrictions concerning motive force, acts of God, war, terrorism, insurgencies and riots, civil commotion, mobilization or extensive call ups, interference by civil or military authorities, national or international calamity, currency restrictions, requisitions, confiscation, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, stroke of lightning, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions, or default or delays of suppliers or subcontractors, if such default or delay has been caused by one of the foregoing Force Majeure Events.

A non-performing Party, which claims there is a Force Majeure Event, and cannot perform its obligations under this Agreement as a consequence thereof, shall use all commercially reasonable efforts to continue to perform or to mitigate the impact of its non-performance notwithstanding the Force Majeure Event and shall continue the performance of its obligations as soon as the Force Majeure Event ceases to exist.

19.2 **Notices**

All notices, demands, requests and other communications to any Party as set forth in, or in any way relating to the subject matter of, this Agreement must be in legible writing in the English language delivered by personal delivery, facsimile, email transmission or prepaid

overnight courier using an internationally recognized courier service and shall be effective upon receipt, which shall be deemed to have occurred:

- (a) in case of personal delivery, at the time and on the date of personal delivery;
- (b) if sent by facsimile or email transmission, at the time and on the date indicated on a confirmation of successful transmission page relating to such facsimile transmission or at the time and date indicated on a response confirming such successful email transmission;
- (c) if delivered by courier, at the time and on the date of delivery as confirmed in the records of such courier service; or
- (d) at such time and date as delivery by personal delivery or courier is refused by the

(v) at such time and date as delivery by personal delivery of courier is refused by the addressee upon presentation;

in each case provided that if such receipt occurred on a non-business day, then notice shall be deemed to have been received on the next following Business Day; and provided further that where any notice, demand, request or other communication is provided by any party by email, such party shall also provide a copy of such notice, demand, request or other communication by using one of the other methods.

All such notices, demands, requests and other communications shall be sent to the addresses set out in the Individual Terms.

19.3 **Assignment**

Neither Party may, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under this Agreement without the other Party's prior written consent.

Notwithstanding the above, each Party may assign this Agreement to an Affiliate without the prior written consent of the other Party.

19.4 **Waiver**

Neither Party shall be deprived of any right under this Agreement because of its failure to exercise any right under this Agreement or failure to notify the infringing Party of a breach in connection with the Agreement. Notwithstanding the foregoing, rules on complaints and limitation periods shall apply.

19.5 **Severability**

In the event any provision of this Agreement is wholly or partly invalid, the validity of the Agreement as a whole shall not be affected and the remaining provisions of the Agreement shall remain valid. To the extent that such invalidity materially affects a Party's benefit from, or performance under, the Agreement, it shall be reasonably amended.

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Agreement No.: GEE23-025
Schedule 2 - General Terms

19.6 **Entire Agreement**

All arrangements, commitments and undertakings in connection with the subject matter of this Agreement (whether written or oral) made before the date of this Agreement are superseded by this Agreement.

19.7 **Amendments**

Any amendment or addition to this Agreement must be made in writing and signed by the Parties to be valid.

19.8 **Survival**

If this Agreement is terminated or expires pursuant to the terms in the Individual Terms, Section 1717 (*Confidential Information*), Section 2020 (*Governing Law*), Section 21 (*Dispute Resolution*) as well as this Section 19.8, shall survive any termination or expiration and remain in force as between the Parties after such termination or expiration.

20. **GOVERNING LAW**

This Agreement and all non-contractual rights and obligations in connection with this Agreement shall be governed by the substantive laws of the People's Republic of China (for the purpose of this Agreement excluding law of Hong Kong, Macau and Taiwan) and without giving regard to its conflict of law principles.

21. **DISPUTE RESOLUTION**

21.1 **Escalation principles**

21.1.1 In case the Parties cannot agree on a joint solution for handling disagreements or disputes, a deadlock situation shall be deemed to have occurred and each Party shall notify the other Party hereof by the means of a deadlock notice and simultaneously send a copy of the notice to the Steering Committee. Upon the receipt of such a deadlock notice, the receiving Party shall within ten (10) days of receipt, prepare and circulate to the other Party a statement setting out its position on the matter in dispute and reasons for adopting such position, and

simultaneously send a copy of its statement to the Steering Committee. Each such statement shall be considered by the next regular meeting held by the Steering Committee or in a forum meeting specifically called upon by either Party for the settlement of the issue.

- 21.1.2 The members of the Steering Committee shall use reasonable endeavours to resolve a deadlock situation in good faith. As part thereof, the Steering Committee may request the Parties to in good faith develop and agree on a plan to resolve or address the breach, to be presented for the Steering Committee without undue delay. If the Steering Committee agrees upon a resolution or disposition of the matter, the Parties shall agree in writing on terms of

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Agreement No.: GEE23-025
Schedule 2 - General Terms

such resolution or disposition and the Parties shall procure that such resolution or disposition is fully and promptly carried into effect.

- 21.1.3 If the Steering Committee cannot settle the deadlock within thirty (30) days from the deadlock notice served pursuant to Section 21.1.1 above, such deadlock will be referred to the General Counsel of each Party, which shall use reasonable endeavours to resolve the situation in the same way as indicated above. If no Steering Committee has been established between the Parties, the relevant issue shall be referred to the General Counsel of each Party immediately and Section 21.1.2 above shall not apply.
- 21.1.4 If the General Counsel of each Party cannot settle the deadlock within 30 days from the deadlock notice pursuant to the section above, despite using reasonable endeavours to do so, such deadlock will be referred to the Strategic Board for decision. Should the matter not have been resolved by the Strategic Board within 30 days counting from when the matter was referred to them, despite using reasonable endeavours to do so, the matter shall be resolved in accordance with Section 21.2 below.
- 21.1.5 All notices and communications exchanged in the course of a deadlock resolution proceeding shall be considered Confidential Information of each Party and be subject to the confidentiality undertaking in Section 17 above.
- 21.1.6 Notwithstanding the above, the Parties agree that either Party may disregard the time frames set forth in this Section 21.1 and apply shorter time frames and/or escalate an issue directly to the Strategic Board in the event the escalated issue is of an urgent character and where the applicable time frames set out above are not appropriate.

21.2 **Arbitration**

- 21.2.1 Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, performance, default, breach, termination or invalidity thereof, or any dispute regarding non-contractual obligations arising out of or relating to it, shall be referred to and shall be finally settled by arbitration by the China International Economic and Trade Arbitration Committee (“CIETAC”), which shall be held in Shanghai and conducted in accordance with the CIETAC’s arbitration rules (“CIETAC Rules”) in effect at the time of applying for arbitration. The seat of the arbitration shall be Shanghai. The language to be used in the arbitral proceedings shall be English.
- 21.2.2 The arbitration will be resolved by three arbitrators appointed under the CIETAC Rules.
- 21.2.3 Irrespective of any discussions or disputes between the Parties, each Party shall always continue to fulfil its undertakings under this Agreement unless an arbitral tribunal or court (as the case may be) decides otherwise.
- 21.2.4 In any arbitration proceeding, any legal proceeding to enforce any arbitration award, or any other legal proceedings between the Parties relating to this Agreement, each Party expressly waives the defence of sovereign immunity and any other defence based on the fact or

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allegation that it is an agency or instrumentality of a sovereign state. Such waiver includes a waiver of any defence of sovereign immunity in respect of enforcement of arbitral awards and/or sovereign immunity from execution over any of its assets.

- 21.2.5 All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.

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SPARE PART SUPPLY AGREEMENT
SCHEDULE 5

Agreement nb.: GEE23-025

Appendix 5

2023-06-08

QUALITY PROTOCOL



**SPARE PART SUPPLY AGREEMENT
SCHEDULE 6
SPARE PARTS SUPPLY RELATED SERVICE**

1. GENERAL

This Schedule 6 is a part of the Agreement executed between Supplier and Buyer and unless otherwise stated in this Schedule 6 the terms of the Agreement will apply to the Services provided by Supplier to Buyer under this Schedule. This Schedule sets out the terms, scope and the specification of the Spare Parts related services that shall be performed under the Agreement.

2. DEFINITIONS

Any capitalised terms used but not specifically defined herein shall have the meanings set out for such terms in the General Terms. In addition, the capitalised terms set out below in this Section 2 shall for the purposes of this Schedule have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

“**Industry Standard**” means the exercise of such professionalism, skill, diligence, prudence and foresight that would normally be expected at any given time from a skilled and experienced actor engaged in a similar type of undertakings as Supplier as a Supplier under this Agreement.

3. SPARE PARTS RELATED SERVICES

The Parties have agreed that Supplier will provide certain Spare Parts supply related services to Buyer (the “**Services**”). The scope and specification for the Services is further specified in Section 6 of this Schedule 6 (the “**Service Specification**”).

4. SERVICE REQUIREMENTS

All Services shall be performed in accordance with the requirements set forth in this Agreement, including the Service Specification, and otherwise in a professional manner.

When providing the Services, Supplier shall use professional and skilled personnel, reasonably experienced for the Services to be performed, Supplier shall work according to the same standard of care and professionalism that is done in Supplier’s internal business. Such standard of care and professionalism, shall however at all times correspond to Industry Standard. For the avoidance of doubt, Supplier is responsible for all necessary recruiting and hiring costs associated with employing appropriate personnel as well as all necessary training costs.

Supplier acknowledges that time is of essence for the Services and Supplier agrees to strictly respect and adhere to the deadlines agreed in the course of the Supplier’s providing Services between the Parties. In the event Supplier risks not to meet an agreed deadline or is otherwise in delay with the performance of the Services, Supplier shall appoint additional resources in order to avoid the effects of the anticipated delay or the delay (as the case may be) at Supplier’s own cost.

In the event the Services or any part thereof, more than insignificantly deviate from the requirements set forth in the Service Specification, or if Supplier otherwise does not meet or ceases to meet the requirements set forth in this Agreement (except for minor non-compliance, which do not affect the provision of the Services), Supplier shall remedy such non-compliance, at Supplier’s own cost, as soon as reasonably possible.

In the event Supplier fails to act in accordance with Section 4.3 and 4.4 above, such failure shall be escalated in accordance with the escalation principles set forth in Agreement Section 21 in the General Terms.

Buyer shall provide Supplier with instructions as reasonably required for Supplier to be able to carry out the Services. Supplier must continuously inform Buyer of any needs of additional instructions or specifications required to perform the Services.

Supplier shall ensure that it has sufficient resources to perform the Services under the

Supplier shall ensure that it has sufficient resources to perform the Services undertakings under this Agreement. Further, Supplier undertakes to ensure that the performance of the Services will not be given lower priority than other of Supplier's other similar projects.

5. SUBCONTRACTORS

The Parties acknowledge that the Supplier may use its Affiliates and/or third party subcontractors to perform the Services under this Agreement. The Supplier shall however remain responsible for the performance, and any omission to perform or comply with the provisions of this Service Agreement, by any Affiliate to the Supplier and/or any third party subcontractor to the same extent as if such performance or omission was made by the Supplier itself. The Supplier shall also remain the Purchaser's sole point of contact unless otherwise agreed.

6. DESCRIPTION OF THE SERVICE ACTIVITIES

The Service Charges relate to the entire chain of Spare Parts from S-BOM reception to delivery at the delivery locations: include Spare Parts warehouse management and logistics management (only for Inhouse Spare Parts) and Spare Parts sales management, Spare Parts quality management and related exception handling etc as further set forth below:

[**]

7. SERVICE CHARGES

In consideration of Supplier's performance of the Services under this Agreement, Buyer shall pay to Supplier an arm's length Service Charge as further described below (the "Service Charges").

The Service Charges for the Services will be based on the actual hours required for the Services to be performed by Supplier according to this Schedule 6 and an arm's length hourly rates as agreed between the Parties.

[**]

[**]

Estimated Service Charges for the Services to be provided to Buyer is set forth below:

Agreement No: GEE23-025

[**]

The Service Charges shall be paid in the currency: CNY

[**].

8. PAYMENT

The Service Charges shall be paid in the currency set forth in Section 5 in the Individual Terms, in a timely manner and in accordance with the payment terms set forth in this Section.

If Supplier, pursuant to the terms of Section 5 of this Schedule, appoints its Affiliates and/or subcontractors to perform the Services under this Agreement, Supplier shall include the costs relating to such work in the invoices to Purchaser.

The Service Charges shall be invoiced on a quarterly basis at the end of each calendar quarter and paid by Buyer in accordance with what is set out in this Section.

Buyer shall bear the VAT and surtaxes, and Supplier shall bear the Withholding Tax, which are applicable in accordance with local legislation to amounts and payments referred to in Section 5 of the Individual Terms.

Any amount of the Service Charges invoiced by Supplier to Purchaser shall be paid by Purchaser within [**] days after the invoice date.

Payment made later than the due date will automatically be subject to interest for late payments for each day it is not paid and the interest shall be [**].

Agreement no: GEE24-028

**SIDE LETTER
TO THE [***] SPARE PARTS SUPPLY AGREEMENT (GEE23-025)**

This side letter ("**Side-Letter**") is entered into between:

LYNK & CO Automobile Sales Co., Ltd., Reg. No. 91330201MA284H3EX4, a limited liability company incorporated under the laws of the People's Republic of China (the "**Supplier**" or "**Lynk & Co**"); and,

Polestar Performance AB, Reg. No. 556653-3096, a limited liability company incorporated under the laws of Sweden ("**Buyer**" or "**Polestar**").

Each of Supplier and Buyer are hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

- A. Buyer will in close connection to the signing of this Side-Letter enter into into an agreement with Supplier under which Buyer (and/or and its Affiliates including Designated Buyer) will purchase, and the Supplier will supply and sell Spare Parts to the Buyer (and/or its Affiliates) and/or Designated Buyer, in accordance with the terms set out in this Agreement. The aforementioned agreement will hereinafter be referred to as the "[***] Spare Parts Supply Agreement" (agreement No. GEE23-025).
- B. The Parties now wish by way of this Side-Letter to clarify in writing the pricing model which the Parties have agreed should apply to the Spare Parts supplied under the [***] Spare Parts Supply Agreement.
- C. Unless otherwise defined in this Side-Letter, capitalized terms used herein shall have the meaning ascribed to them in the [***] Spare Parts Supply Agreement. All capitalized terms in singular shall have the same meaning in plural and vice versa.

1. PRICING MODEL

- 1.1 The Parties acknowledge and agree that the pricing model outlined in Schedule 1 to this Side-Letter shall apply to the supply of Spare Parts under the [***] Spare Parts Supply Agreement.

2. TERMINATION

- 2.1 This Side-Letter shall, subject to Section 4.1 below, become effective when signed by duly authorised signatories of each Party, and shall, remain in force until the [***] Spare Parts Supply Agreement is terminated or until otherwise agreed in writing between the Parties.



3. GENERAL PROVISIONS

- 3.1 No amendment to this Side-letter will be effective unless it is in writing and signed by all Parties. A waiver of any default is not a waiver of any later default and will not affect the validity of this Side-Letter.
- 3.2 Sections 20 (Governing Law) and 21 (Dispute Resolution) of Schedule 2 (General Terms and Conditions) of the [***] Spare Parts Supply Agreement shall apply to this Side-letter as well.

4. MISCELLANEOUS

- 4.1 This Side-Letter is hereby incorporated to, and shall form an integral part of, in relation to the relevant Parties, the [***] Spare Parts Supply Agreement. This Side-Letter shall prevail over any other agreements on the same subject matters if they are contradictory or ambiguous.

[Signature page follows]

Confidential

This Side Letter has been signed in three (3) originals, of which Supplier has received two (2) and Buyer has received one (1) copy. The Parties may execute this Side Letter in counterparts which taken together will constitute one instrument. The Parties acknowledge that this Side Letter shall be binding upon the Parties already upon the signing and exchange of scanned version thereof, including scanned signatures.

LYNK & CO AUTOMOBILE SALES CO. LTD.

Signature

Signature

Clarification of signature

Title

Date

Clarification of signature

Title

Date

POLESTAR PERFORMANCE AB

Signature

Clarification of signature

Title

Date

Signature

Clarification of signature

Title

Date

Confidential

Agreement No: GEE24-028

**SIDE LETTER
TO THE [***] SPARE PARTS SUPPLY AGREEMENT (GEE23-025)
SCHEDULE 1
PRICE MODEL OF SPARE PARTS**

1. GENERAL

This Schedule 1 is a part of the Side-Letter (GEE24-028) executed between Supplier and Buyer.

2. DEFINITIONS

Any capitalised terms used but not specifically defined herein shall have the meanings set out for such terms in the Side-Letter. In addition, the capitalised terms set out below in this Section 2 shall for the purposes of this Schedule have the meanings described herein. All capitalised terms in singular in the list of definitions shall have the same meaning in plural and vice versa.

[***]

3. PRICE MODEL OF SPARE PARTS

[***]

V O L V O

Certain identified information marked with "[***]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

CONFIDENTIAL

The Directors
Polestar Automotive UK Limited (company no. 11926357)
Building 145
Bicester Heritage
Launton
Bicester
OX27 8AL

20th May 2024

Dear Business Partner,

We have pleasure in setting out below the terms and conditions under which we are able to offer the finance facilities that you require, as detailed below in paragraph 2 (the "Facilities"). This Offer Letter together with the New, Used, and Demonstrator Funding Agreement (the "Agreement") constitute the entire agreement and understanding between you and us in connection with the Facilities.

1. Definitions

Unless otherwise defined in this Offer Letter, terms and expressions used in the Agreement shall have the same meaning in this Offer Letter.

2. The Facilities

Facility	Terms	Facility Limit
Agreement- Unregistered, Used, and Demonstrator Vehicles	On terms and subject to the conditions contained in the Agreement dated on or around the date of this Offer Letter as amended modified or restated from time to time.	[***] [***] [***]
	Facility Cumulative Total	[***]

Subject to (i) the terms of the relevant Facility and (ii) the Facility Cumulative Total, we may at any time and at our absolute discretion vary, reduce or withdraw the terms or Facility Limits applicable to each Facility set out above. For the avoidance of doubt, and irrespective of any variation, reduction or withdrawal in any individual Facility, the Facility Cumulative Total set out above may not be exceeded by you without our prior consent in writing.

Any payments made pursuant to any one or more of the Facilities (whether by direct debit or otherwise) shall, where applicable, be applied against the relevant Facility Limit within a maximum of 1 Business Day of receipt of cleared funds by us, prior to which the relevant Facility Limit to which any payments relate shall be calculated as if no such direct debit payments have been made.

3. Security

Unless specified otherwise, we require you to deliver to us (duly executed) the following security by the date falling no later than 30 days following the date of this Offer Letter:

Your obligations are to be guaranteed by Polestar Performance AB whose monies guarantee and indemnity is to be taken in our appropriate standard form. Polestar Performance AB will also be required to provide to us prior to the execution of the guarantee and indemnity a copy of the current Polestar Performance certificate of registration which demonstrates the power of the relevant individual(s) to execute the guarantee and indemnity of behalf of Polestar Performance to our satisfaction.

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Internal Information - Polestar

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The Facilities listed above are also conditional upon our receiving reports and references satisfactory to us.

You agree that we may at our sole discretion review the security set out above from time to time. Any agreement by us to revise the security as set out above shall be strictly subject to our being satisfied, at our absolute discretion, with the overall security retained by us for the Facilities.

Financial Information

While any of the above facilities are available or any monies remain outstanding to us, you will keep us fully informed of the financial position of your business and promptly furnish to us all information that we may from time to time require. In particular, and as a minimum, you will provide us with (in a form satisfactory to us):

- (i) copies of signed-off audited accounts within [***] of the accounting period to which they relate; and
- (ii) copies of monthly and/ or quarterly management accounts (or as determined or required by us

from time to time).

4. Fees and Expenses

You shall bear your own costs (including legal expenses) in connection with the execution and delivery of this Offer Letter and the security documents referred to herein and the satisfaction of the conditions precedent referred to below.

5. Specific Offer Terms - New, Used and Demonstrator Funding Agreement

- 5.1 Under Clause 4.3(d) and paragraph 2(a) of Schedule 1, the percentage of the Clean Guide Value for the Used Vehicle is [***] or such other percentage as may be agreed in writing between Polestar and VCFSU K from time to time.
- 5.2 Under Clause 4.3(d) and paragraph 2(b) of Schedule 1, the percentage of the Clean Guide Value for the Used Vehicle is [***] or such other percentage as may be agreed in writing between Polestar and VCFSU K from time to time..
- 5.3 Under Clause 11.1, the Deposit in respect of a Used Vehicle shall be equivalent to the amount by which the purchase price paid by VCFSU K for that Used Vehicle exceeds such percentage specified in paragraph 5.1 of this Offer Letter (or such other percentage as may be agreed in writing between Polestar and VCFSU K from time to time) of the Clean Guide Value for that Used Vehicle effective as at the date of purchase by VCFSU K.
- 5.4 In respect of Used Vehicles, the age of vehicles must not exceed [***] years old or such other age as may be agreed in writing between Polestar and VCFSU K from time to time.
- 5.5 In respect of Used Vehicles, the maximum amount shall be [***] or such other amount as may be agreed in writing between Polestar and VCFSU K from time to time.
- 5.6 In respect of Used Vehicles, the minimum amount shall be [***] or such other amount as may be agreed in writing between Polestar and VCFSU K from time to time.
- 5.7 The recorded mileage of (i) Used Vehicles is [***] miles; (ii) for Demonstrator Vehicles is [***] miles; and, (iii) for Rental Vehicles is [***] miles or such other mileage figures as may be agreed in writing between Polestar and VCFSU K from time to time.

Volvo Car Financial Services UK Ltd, 86 Station Road, Redhill, Surrey RH11SR.

Volvo Car Financial Services UK Ltd Registered Office: Scandinavia House, Norreys Drive, Maidenhead SL6 4FL. Registered in England number 12718441
Internal Information - Polestar
Volvo Car Financial Services UK Ltd is a registered trademark of Volvo Trademark Holdings AB and used pursuant to a license.

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- 5.8 Under Clause 7.1U), the mileage in respect of Used Vehicles shall be [***]; Demonstrator Vehicles [***]; and, Rental Vehicles [***] or such other mileage figures as may be agreed in writing between Polestar and VCFSU K from time to time.
- 5.9 Under Clause 8.6(a), the Margin for a Used Vehicle is [***] per cent per annum or other such percentage as may be notified to Polestar by VCFSU K from time to time. VCFSU K may review this rate on at least an annual basis and give notice to Polestar pursuant to Clause 22.10 of any amendment to the same.
- 5.10 Under Clause 11.3a) and paragraph 2 of Schedule 2, the Instalments will be payable [***] and shall be [***] of the purchase price paid for that Floorplan Vehicle where that Floorplan Vehicle is a Used Vehicle or such other amount as may be agreed in writing between Polestar and VCFSU K from time to time:
 - [***] payable [***] from the relevant Start Date;
 - [***] payable [***] from the relevant Start Date;
 - [***] payable [***] from the relevant Start Date; and
 - [***] payable [***] from the relevant Start Date.
- 5.11 Under Clause 11.3a) and paragraph 2 of Schedule 2, the Instalments will be payable [***] and where that Floorplan Vehicle is a Demonstrator Vehicle shall be in the percentages of the purchase price paid for that Floorplan Vehicle as set out below or such other amounts as may be agreed in writing between Polestar and VCFSU K from time to time:
 - [***] payable [***] from the relevant Start Date;
 - [***] payable [***] from the relevant Start Date or in the case of an extension agreed between Polestar and VCFSU K, [***] payable [***] from the relevant Start Date;
 - [***] payable [***] from the relevant Start Date unless agreed extension has ended, in which case, [***] payable [***] from the relevant Start Date;
 - [***] payable [***] from the relevant Start Date unless the agreed extension has ended, in which case, [***] payable [***] from the relevant Start Date; and
 - Unless the agreed extension has already ended as above, [***] payable [***] from the

- Unless the agreed extension has already ended as above, [] payable [] from the relevant Start Date.
- 5.12 Under paragraph 1(b) of Schedule 3, the period shall be [***] from or after the Start Date of such Used Vehicle.
- 5.13 The number of days in respect of the "Direct Debit Delay Period" shall be [***] such other period as notified to the Retailer by VCFSU K.
- 5.14 Under Clause 8.5, the bonnet fee in respect of Used Vehicles and Unregistered Vehicles shall be [***] or such other amounts as may be agreed in writing between Polestar and VCFSU K from time to time.

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 Volvo Car Financial Services UK Ltd Registered Office: Scandinavia House, Norreys Drive, Maidenhead SL6 4FL. Registered in England number 12718441
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6. Conditions Precedent

Unless agreed otherwise in writing, the availability of the Facilities above is conditional on our prior receipt of the following (in each case in a form and substance satisfactory to us):

- (a) this Offer Letter duly executed by you indicating your acceptance of its terms and conditions;
- (b) a copy of your Financial Conduct Authority Interim Permission or Authorisation (as applicable);
- (c) the Agreement duly executed by you indicating your acceptance of its respective terms and conditions;
- (d) details of your VAT registration number (please confirm you VAT registration number by completing the box at the end of this letter);
- (e) the required form of direct debit mandate duly completed and signed;
- (f) a copy of all insurances required to be entered into pursuant to the Facilities; and
- (g) a copy of photographic identification for your authorised signatory and any guarantors (to be either a passport or driving licence and to include photo card and paper counterpart (if any)).

7. General

If the terms of this Offer Letter are not accepted they will lapse after one month from the date of this Offer Letter.

You agree that this Offer Letter is governed by English law and you submit to the non-exclusive jurisdiction of the Courts of England and Wales.

If these terms are acceptable to you, please sign and return this Offer Letter together with the signed Agreement and any other documents you are required to sign and return to Volvo Car Financial Services UK Limited by following the instructions provided by them.

Yours faithfully

Steve Catlin
 Managing Director

For and on behalf of Volvo Car Financial Services UK Limited

Acknowledged and agreed by

DL	Signature	Ola Sjolander
	Name Jonathan Goodman	
	Position: CEO Polestar UK	Head of Commercial Control
LE		

For and on behalf of Polestar Automotive UK Ltd

Date **2024-05-20**

VAT Registration Number 322 8616 10

Certain identified information marked with “[***]” has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

Variation Agreement dated 20 May 2024

Parties

- (1) **POLESTAR AUTOMOTIVE UK LTD** Reg. No.11926357, a limited liability company incorporated under the laws of England and Wales (“**Polestar**”); and
- (2) **VOLVO CAR FINANCIAL SERVICES UK LIMITED**, Reg. No. 12718441, a private limited liability company incorporated under the laws of England and Wales, having its registered office at Scandinavia House, Norreys Drive, Maidenhead, Berkshire, United Kingdom, SL6 4FL (“**VCFSUK**”).

BACKGROUND

- A. Polestar is a manufacturer of vehicles and thereto related products and services. Polestar will sell vehicles directly to end customers through online sales via a digital platform. VCFSUK is a provider of financial services products and services.
- B. The Parties enter into a Cooperation Agreement dated 28th May 2021 and subsequent Deed of Variation dated 14 June 2021, which together provide for VCFSUK to (i) provide Wholesale Finance directly to Polestar; and (ii) under Polestar’s brand, market and sell the Retail Finance Arrangements to the End Customers (the “**Agreement**”)

Agreed terms

1. Terms defined in the Agreement

In this Variation Agreement, expressions defined in the Agreement and used in this Variation Agreement have the meaning set out in the Agreement. The rules of interpretation set out in the Agreement apply to this Variation Agreement.

2. Variation

2.1 With effect from the Date of this Variation Agreement the Parties agree Schedule 1 shall be deleted, and replaced in its entirety as follows:

1

Internal Information - Polestar

SCHEDULE 1

POLESTAR WHOLESALE (MARKET STOCK) FINANCING TERMS (NEW POLESTAR BRANDED VEHICLES)

Financed amount	New Polestar Branded Vehicles: [***] +00% of the invoiced purchase price of the relevant new Polestar Branded Vehicle, including VAT and taxes.
Polestar interest rate	<u>Polestar Interest rate</u> = Reference Rate + Spread <u>(a) Reference Rate:</u> Reference Rate: [***]

	<p><u>Reference rate</u>: The Reference Rate will never be lower than [***].</p> <p>(b) Spread: Varies by loan term:</p> <p><u>Term [***]</u>: Spread = [***] (bps).</p> <p><u>Term [***]</u>: Spread = [***] bps.</p> <p><u>Interest rate fixing date</u>: The Polestar interest rate is fixed [***], at the last Business Day of each month effective for the following calendar month.</p> <p><u>Payment frequency</u>: Polestar pays the interest to VCFSUK [***].</p> <p><u>Day count</u>: Act / 360.</p> <p><u>Payment date</u>: the last Business Day of each month.</p>
Polestar fees	A bonnet fee of [***] will be charged on a new Polestar Branded Vehicle entering the funding scheme.
Polestar financing Max. duration	[***]. At the end of this period, Polestar will repay the full financed amount to VCFSUK.
Wholesale Financing IT System	VCFSUK will provide wholesale financing facilities via the APAK WFS system provided by Sopra Banking Software Limited who are a long-term partner of VCFSUK.

Internal Information - Polestar

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**POLESTAR (DEMO) FINANCING TERMS
(DEMO VEHICLES)**

Financed amount	Demo Vehicles: [***] of the purchase price of the Demo Vehicle, including VAT and taxes.
Polestar Interest Rate	<p>Demo Interest Rate = Reference Rate + Spread</p> <p>(a) Reference Rate:</p> <p><u>Reference Rate</u>: [***].</p> <p><u>Reference rate floor</u>: The Reference Rate will never be lower than [***].</p> <p><u>Reference Rate fixing</u>: Reference Rate is set [***] at the end of each month (on the last Business Day).</p> <p>(b) Spread: Varies by loan term:</p> <p><u>Term [***]</u>: Spread = [***] (bps).</p> <p><u>Term [***]</u>: Spread = [***] bps.</p> <p><u>Interest rate fixing date</u>: The Polestar demo interest rate is fixed [***], at the last Business Day of each month effective for the following calendar month.</p> <p><u>Payment frequency</u>: The interest is invoiced [***].</p> <p><u>Day count</u>: Act / 360.</p> <p><u>Payment date</u>: the last Business Day of each month.</p>
Demo fees	A bonnet fee of [***] will be charged on a demo Polestar Branded Vehicle entering the funding scheme.
Demo maximum financing period	[***] days. At the end of this period, Polestar will repay the full financed amount to VCFSUK.
Demo Amortization	[***] repayment on [***] [***] repayment on [***]

	[**] repayment on [**] [**] repayment on [**]
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Internal Information - Polestar

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POLESTAR (USED) FINANCING TERMS (USED VEHICLES)

Financed amount	Used Vehicles: [**] of the purchase invoice price or Clean Guide Value (which ever is the lower) of the Vehicle, including VAT and taxes.
Polestar Interest Rate	Used Interest Rate = Reference Rate + Spread (a) Reference Rate: Reference Rate: [**]. Reference rate floor: The Reference Rate will never be lower than [**]. Reference Rate fixing: Reference Rate is set [**] at the end of each month (on the last Business Day). (b) Spread: Varies by loan term: Term [**]: Spread = [**] (bps). Term [**]: Spread = [**]. Interest rate fixing date: The Polestar demo interest rate is fixed [**], at the last Business Day of each month effective for the following calendar month. Payment frequency: The interest is invoiced [**]. Day count: Act / 360. Payment date: the last Business Day of each month.
Polestar fees	A bonnet fee of [**] will be charged on a used Polestar Branded Vehicle entering the funding scheme.
Used maximum financing period	[**] days. At the end of this period, Polestar will repay the full financed amount to VCFSUK.
Used Amortization	[**] repayment on [**] [**] repayment on day [**] [**] repayment on day [**]

2.2 Except as set out in clause 2.1, the Agreement shall continue in full force and effect.

3. Governing law

This Variation Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

Internal Information - Polestar



4. Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Variation Agreement or its subject matter or formation.

This Variation Agreement has been entered into on the date stated at the beginning of it.

Executed by Polestar Automotive UK Limited

Signature:

DK

Name: Jonathan Goodman

Ola Sjölander

Position: CEO Polestar UK

Head of Commercial Control

LE

Date: 2024-05-20

2024-05-20

Executed by Volvo Car Financial Services UK Limited

Signature:

Name: Steve Catlin

Position: Managing Director

Date: 2024-05-20

Certain identified information marked with "[***]" has been omitted from this document because it is both (i) not material and (ii) the type that the registrant treats as private or confidential.

COMMITMENT LETTER TO THE P417 SPARE PARTS SUPPLY AGREEMENT

This commitment letter ("**Commitment Letter**") is made on June 1st, 2024 (the "**Effective Date**") between:

Lynk & Co Automobile Sales Co., Ltd., Reg. No. 91330201MA284H3EX4, a limited liability company incorporated under the laws of the People's Republic of China ("**Lynk & Co**");

Polestar Performance AB, Reg. No. 556653-3096, a limited liability company incorporated under the laws of Sweden ("**Polestar**"); and

Volvo Car Distribution (Shanghai) Co., Ltd., 91310000717883402X, a limited liability company incorporated under the laws of the People's Republic of China ("**Volvo**").

Each of Lynk & Co, Polestar and Volvo are hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

- A. Lynk & Co and Polestar have entered into the [***] Spare Parts Supply Agreement effective from 1st of June 2024, regarding the supply and purchase of [***] Vehicle Spare Parts (the "[***] **Spare Parts Agreement**", agreement No. GEE23-025) as set forth in the schedule 1 of this Commitment Letter.
- B. Lynk & Co and Polestar have agreed that under the [***] Spare Parts Agreement, the herein Commitment Letter shall also be entered between the Parties.
- C. The Parties acknowledge and agree that Polestar and Volvo already, independent from and prior to the [***] project start, cooperate, based on separate service agreements, with regards to procurement, distribution and sale of Spare Parts and accessories, which means that Polestar's and Volvo's processes and physical flows are completely integrated. The Parties also agree that this cooperation means that Polestar is depending on Volvo to operate the processes and flows also for the [***] Spare Parts accordingly.
- D. Consequently, the [***] Spare Parts Agreement includes provisions referring to Volvo's, as Polestar's Designated Buyer, obligations, liabilities, and rights pursuant to the purchase of the Spare Parts by Volvo from Lynk & Co.
- E. This Commitment Letter aims at confirming such obligations, liabilities and rights assumed by Volvo as stated under the [***] Spare Parts Agreement.

Now, therefore the Parties hereby agree:

1. Lynk&Co and Polestar agree that [***] Spare Parts Agreement supersedes and prevails on the [***] Temporary Spare Parts Supply Agreement (the "[***] **Temporary Agreement**") entered on December 14th, 2023, with retroactive effect from the date of entry into force of [***] Temporary Agreement.

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Agreement No. PS24-045

2. The Parties agree that this Commitment Letter, shall supersede and prevail on their previous commitment letter attached to [***] Temporary Agreement entered between the Parties (the "**Previous Commitment Letter**"), with retroactive effect from the date of entry into force of Previous Commitment Letter.
3. During the term of this Commitment Letter and for each Call-off of [***] Spare Parts to Lynk & Co, Volvo shall act as Designated Buyer (as defined in the [***] Spare Parts Agreement), and undertakes to comply accordingly with the following clauses:
 - The Individual Terms: 2 (Definitions and Interpretation), 3.1.2, 3.2 (Scope of the Agreement), 5 (Prices and payment terms), 8.3 (Termination due to material breach, insolvency etc.) (only the second paragraph), 9 (Responsible Business) (excluding section 9.3.3), 11 (Notices), 12 (Miscellaneous) and;

- The General Terms (Schedule 2 of [***] Spare Parts Agreement): 1 (Definitions), 2 (Spare Parts Supply), 3 (Call-Offs), 5 (Delivery, logistics, title and risk), 6 (Export Control, Trade sanction and Global

customs), 8 (warranty), 9 (non-conforming deliveries or Spare Parts and right to reject) (excluding section 9.3.3 to 9.3.4), 10.2, 10.3, 10.7, 11 (Protection of supply), 12 (Product Liability), 14 (Limitation of liability), 17 (Confidentiality), 19.1 (Force Majeure).

4. Lynk & Co hereby acknowledges and confirms to accept the above arrangement based on [***] Spare Parts Agreement and undertakes to fulfil its obligations to towards Volvo and Polestar accordingly.
5. Each Party represents, warrants and undertakes towards the other Parties that this Commitment Letter upon execution, constitutes legal, valid and binding obligations of each Party and enforceable against it, in accordance with the terms of this Commitment Letter.
6. Unless otherwise agreed between the Parties, words and expressions defined in the [***] Spare Parts Agreement shall have the same meaning when used in this Commitment Letter.
7. The provisions of clauses 20 (Governing Law) and 21 (Dispute Resolution) of Schedule 2 of the [***] Spare Parts Agreement shall apply to this Commitment Letter as if it had been set out in full herein *mutatis mutandis*.
8. This Commitment Letter shall come into effect on the Effective Date upon execution by the Parties until the termination or expiry of the [***] Spare Parts Agreement.
9. Volvo may, for convenience and in its own discretion, terminate this Commitment Letter with immediate effect by notifying Lynk & Co and Polestar. For the avoidance of doubt, the second paragraph of Section 8.3 and the first sentence of Section 8.5.1 of the Individual Terms in the [***] Spare Parts Agreement shall survive a termination in accordance with this Section 9.
10. The Parties may execute this Commitment Letter in counterparts which taken together will constitute one instrument.

Schedule 1: [*] Spare Parts Supply Agreement**

[Signature page follows]

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Agreement No. PS24-045

This Commitment Letter has been signed in four (4) originals, of which Polestar and Volvo each received one (1) and Lynk & Co received two (2) originals.

LYNK & CO AUTOMOBILE SALES CO., LTD

By: <u>/s/ Lin Jie</u>	By: <u>/s/ Shen Haijun</u>
Printed Name: <u>Lin Jie</u>	Printed Name: <u>Shen Haijun</u>
Title: <u>VP</u>	Title: <u>VP Lynk & Co Sales</u>
Date: <u>2024.06.26</u>	Date: <u>2024.06.26</u>

POLESTAR PERFORMANCE AB

By: <u>/s/ Jonas Engström</u>	By: <u>/s/ Per Ansgar</u>
Printed Name: <u>Jonas Engström</u>	Printed Name: <u>Per Ansgar</u>
Title: <u>Head of Operations</u>	Title: <u>CFO</u>
Date: <u>2024.06.13</u>	Date: <u>2024.06.13</u>

VOLVO CAR DISTRIBUTION (SHANGHAI) CO., LTD

By: <u>/s/ Kexin Yu</u>	By: _____
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Printed Name: Kexin Yu

Printed Name: _____

Title: General Manager

Title: _____

Date: 2024.07.26

Date: _____

