IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
	)	
NORTHVOLT AB, *et al.*,[1]	)	Case No. 24-90577 (ARP)
	)	
Debtors.	)	(Jointly Administered)
	)	(Emergency Hearing Requested)

DEBTORS' EMERGENCY MOTION FOR ENTRY OF AN ORDER (I) APPROVING THE PRIVATE SALE OF THE INDUSTRIALS BUSINESS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS, (II) APPROVING THE GSS TRANSFER, (III) APPROVING THE ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES, (IV) APPROVING THE EPIROC SETTLEMENT, AND (V) GRANTING RELATED RELIEF

Emergency relief has been requested. Relief is requested not later than 10:00 a.m. (prevailing Central Time) on March 10, 2025.

If you object to the relief requested or you believe that emergency consideration is not warranted, you must appear at the hearing if one is set, or file a written response prior to the date that relief is requested in the preceding paragraph. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

A hearing will be conducted on this matter on March 10, 2025, at 10:00 a.m. (prevailing Central Time) in Courtroom 400, 4th floor, 515 Rusk Street, Houston, Texas 77002.

Participation at the hearing will only be permitted by an audio and video connection.

Audio communication will be by use of the Court's dial-in facility. You may access the facility at (832) 917-1510. Once connected, you will be asked to enter the conference room number. Judge Pérez's conference room number is 282694. Video communication will be by use of the GoTo platform. Connect via the free GoTo application or click the link on Judge Pérez's home page. The meeting code is "Judge Pérez". Click the settings icon in the upper right corner and enter your name under the personal information setting.

Hearing appearances must be made electronically in advance of both electronic and in-person hearings. To make your appearance, click the "Electronic Appearance" link on Judge Pérez's homepage. Select the case name, complete the required fields, and click "Submit" to complete your appearance.

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://cases.stretto.com/Northvolt. The location of Debtor Northvolt AB's principal place of business is Alströmergatan N 20, 112 47 Stockholm, Sweden; the Debtors' service address in these chapter 11 cases is Northvolt AB c/o Stretto, Inc. 410 Exchange, Suite 100, Irvine, CA 92602. "Northvolt" refers to Northvolt AB together with its Debtor and non-Debtor affiliates.

The above-captioned debtors and debtors in possession (collectively, the "Debtors") state the following in support of this motion (this "Motion"):[2]

Preliminary Statement

1. Since the Petition Date, the Debtors have made their goal clear—develop a comprehensive going-concern recapitalization or sale that positions Northvolt to emerge from these chapter 11 cases as a refined business focused on producing the world's greenest battery.[3] The Debtors have remained steadfast in their goal and have accordingly spent thousands of hours with their advisors over the past few months conducting an extensive marketing process to accomplish it. At the same time, the Debtors have been working diligently to divest from certain non-core business units that are not part of their go-forward business plan to generate incremental liquidity and maximize the value of their estates.

2. To that end, earlier this year, the Court approved the *de minimis* asset transactions order that enabled the Debtors to enter into transactions under a certain threshold[4] and authorized the sale of the Debtors' minority stake in Hydrovolt, which generated approximately $6.8 million for the Debtors' estates.[5] Now, just four weeks later, the Debtors seek the Court's approval to divest from another non-core business unit through the sale of the Industrials Business to Scania CV Aktiebolag (the "Purchaser" or "Scania") for approximately $6 million in cash consideration before closing cost adjustments. The Sale will also alleviate the Debtors from approximately $10.5

[2] A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors' chapter 11 cases, is set forth in the *Declaration of Scott Millar, Senior Managing Director of Teneo, in Support of the Debtors' Chapter 11 Petitions and First Day Motions* [Docket No. 4] (the "First Day Declaration"), which is incorporated by reference herein. Capitalized terms used but not otherwise defined in this Motion shall have the meanings ascribed to them in the Share Purchase Agreement or the First Day Declaration, as applicable.

[3] *See* First Day Declaration ¶ 1.

[4] *See* Docket No. 241.

[5] *See* Docket Nos. 281, 343.

million in liabilities that Scania will assume in connection with the Sale and save the Debtors from a net estimated $16.6 million in potential claims and expenses that may otherwise arise during a wind down of the Industrials Business. The Sale will also allow the Debtors to focus on core business units, reduce exposure to administrative expense claims, leverage the going concern value of the Industrials Business, and preserve approximately 300 jobs.

3. As further detailed below, the Debtors conducted an extensive marketing process to sell the Industrials Business and the ESS Business (collectively, the "Primary Systems Businesses"), which yielded limited results. Thus, following careful deliberation and months of hard-fought negotiations, the Debtors determined that Scania's bid was the value-maximizing path forward given Scania's familiarity with the Industrials Business and the ability to transact swiftly, among other things. Because of such limited interest and the Debtors' liquidity needs, the Debtors and their advisors determined that the incremental proceeds that may result from an auction process did not justify the risk of further cost and delay of the Scania deal falling through. As a result, the Debtors decided to execute the Share Purchase Agreement.

4. For these reasons, and the reasons set forth herein, the Debtors believe that consummating the Sale represents a sound exercise of their business judgment and is in the best interest of their estates. Accordingly, the Court should enter the Order and approve the Sale.

Relief Requested

5. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Order"): (a) authorizing the sale of the Industrials Business free and clear of all liens, claims, encumbrances, and other interests (the "Sale"), to Scania, pursuant to the terms of the Sale Documents; (b) authorizing, but not directing, the intercompany transfer of the GSS Assets; (c) authorizing the assumption and assignment of the Assigned Contracts; (d) authorizing

Epiroc and Northvolt Systems to enter into the Epiroc Settlement Agreement and perform any and all obligations thereunder; and (e) granting related relief.

Jurisdiction and Venue

6. The United States Bankruptcy Court for the Southern District of Texas (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of Texas*, dated May 24, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b). The Debtors confirm their consent to entry of a final order in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

7. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

8. The bases for the relief requested herein are sections 105, 363, and 365 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 ("the Bankruptcy Code"), rules 2002, 4001, 6004, 6006, and 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and rules 4002-1(e) and 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas (the "Bankruptcy Local Rules"), and the *Procedures for Complex Cases in the Southern District of Texas* (the "Complex Rules").

Background

9. On November 21, 2024 (the "Petition Date"), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. On the Petition Date, the Court entered an order authorizing the joint administration and procedural consolidation of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b) [Docket No. 16]. The Debtors are operating their business and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of

the Bankruptcy Code. On December 10, 2024, the United States Trustee for the Southern District of Texas (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the "Committee") [Docket No. 121], as amended on December 16, 2024 [Docket No. 150]. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases.

Northvolt Systems

10. As further detailed in the First Day Declaration, Debtor Northvolt AB directly and indirectly, through its subsidiaries Debtor Northvolt Systems AB ("Northvolt Systems") and Debtor Northvolt Poland sp. z o.o. ("Northvolt Poland," together with Northvolt Systems the "Systems Subsidiaries"), holds, owns, and operates a business that designs, manufactures, and sells modular components for sustainable battery systems. Northvolt Systems operates three business units: (a) Industrials Business; (b) Energy Storage Solutions (the "ESS Business"); and (c) Automotive (the "Automotive Business"). Northvolt Poland likewise operates three business units: (a) Industrials Business; (b) ESS Business; and (c) Global Shared Services (the "GSS Business").

11. The Industrials business units develop, test, manufacture, and market battery modules and packs for the off-highway industrial market and provide related products and services (collectively, the "Industrials Business"). These off-highway batteries are primarily designed for heavy-duty machinery applications, such as construction and mining equipment.

12. The ESS Business designs and manufactures stationary energy storage solutions. The Automotive Business designs and manufactures batteries for on-road electric vehicles. The GSS Business provides shared services to the Northvolt enterprise and now holds *de minimis* assets (the "GSS Assets") related to its employees, who will be transferred to

Northvolt Scaling Services Sp. z o.o. ("Scaling Services"), a non-Debtor, Polish entity wholly owned by Northvolt AB. The Debtors seek authority, but not direction, to transfer these assets, which mostly comprise desks and laptops, to Scaling Services (the "GSS Transfer").

The Marketing Process and Proposed Sale

13. In September 2024, the Debtors engaged a premier investment bank to explore the sale of the Primary Systems Businesses, either separately or together. Shortly thereafter, the Debtors launched a strategic campaign to market the Primary Systems Businesses, tailoring their outreach to credible strategic investors (the "Strategic Marketing Process"). This process aligned with the Debtors' broader efforts to focus on core business units, while simultaneously generating incremental liquidity through the divestment of non-core business units.

14. The Debtors and their advisors initially identified sixty-eight potential parties that may be interested in the Primary Systems Business, and ultimately contacted fifty. Of the potential buyers, twenty-nine engaged in further conversations, and twenty received confidential information memoranda and financial models for either the Industrials Business, ESS Business, or both.

15. Although the Debtors did not initially receive any non-binding offers ("NBOs") for the Primary Systems Businesses as a whole, the Debtors received two NBOs for the Industrials Business and one for the ESS Business separately. Several additional parties participated in the marketing process via management calls and written question and answers ("Q&As") but did not submit NBOs prior to the applicable deadline—October 31, 2024.

16. Following the submission of the NBOs, the interested parties and their advisors engaged in discussions with management, as well as Q&As, and were granted access to a virtual data room (the "VDR"). After the initial diligence phase, two parties withdrew their bids—one for the Industrials Business and one for the ESS Business. As a result, only the Purchaser's bid

for the Industrials Business remained.[6] After an additional round of diligence and telephone conferences with the Debtors, the Purchaser submitted a revised NBO on October 11, 2024. On December 11, 2024, the Debtors and Purchaser signed a non-binding term sheet that memorialized the framework for the Sale.

17. On December 30, 2024, the Debtors received an unsolicited NBO from a group of third parties (the "Consortium"), along with a notice of intent to submit a bid for most of the Primary Systems Businesses (the "Initial Consortium Bid"). In exercising their duties as fiduciaries to their estates, the Debtors determined that they needed to properly vet the Initial Consortium Bid before they could proceed with the Sale. While the cash consideration in the Initial Consortium's Bid was higher than the Sale, following a series of conversations with the Debtors and further due diligence by the Consortium to analyze and evaluate the Initial Consortium Bid, the Consortium submitted a revised offer with a severely depressed price tag on February 7, 2025 (the "Revised Consortium Bid"). Moreover, the Consortium required a minimum of six-to-eight weeks to conduct its diligence to determine if it would follow through with a transaction. Given the Debtors' near-term liquidity needs required to operate the Systems Subsidiaries' business, however, they determined that pursuing the Revised Consortium Bid would not be feasible or value-maximizing. Furthermore, the Revised Consortium Bid was not credible or compelling enough to warrant choosing it over Scania's bid. For example, the Consortium's members were not fully aware of the terms of the NBO, which created unnecessary execution risk for the Debtors. Moreover, the Consortium did not submit any due diligence questionnaires in the interim period between the Initial Consortium Bid and the Revised Consortium Bid. The Revised

[6] The Debtors are currently pursuing additional options for winding down or otherwise selling the ESS Business.

Consortium Bid was also for most of the Primary Systems Business, which, therefore, presented additional difficulties easily comparing the offers relative to the Sale.

18. After careful consideration, the Debtors determined that the Purchaser's bid was a higher or better offer and the best opportunity to maximize the Industrials Business's value. The Debtors believe the Sale presents the best opportunity to consummate a transaction on an expedited timeline, particularly considering the Purchaser's familiarity with both the Industrials Business and the Debtors' restructuring objectives. The proposed Sale will also provide the Debtors with an injection of approximately $6 million before closing adjustments in incremental liquidity and is otherwise value-maximizing for the reasons discussed herein.

The Proposed Transactions

19. Since before the Petition Date, the Debtors have been engaged in good faith, arm's-length negotiations regarding the Sale and used commercially reasonable efforts to negotiate and finalize the terms of that certain Sale and Purchase Agreement by and among Northvolt AB and the Purchaser, dated February 17, 2025, attached to the Order as Exhibit 1 (such agreement and all exhibits affixed thereto, the "Share Purchase Agreement").

20. The Share Purchase Agreement contemplates a purchase price of $6 million before closing adjustments (such amount, the "Purchase Price"), which is in addition to $10.5 million in assumed liabilities (the "Assumed Liabilities") and an estimated $16.6 million in avoided potential claims and costs from a wind down, in exchange for 100% of the ownership interests in the Industrials Business. Pursuant to the Order, the Debtors request authority to transfer all their interests in the Industrials Business to the Purchaser free and clear of all existing liens, claims, encumbrances, and other interests.

21. Following the execution of the Share Purchase Agreement, Northvolt AB will sell and assign to Northvolt Systems substantially all of its assets related to the Industrials Business,

as well as transfer applicable liabilities, on the terms set forth in that certain Restructuring Business Transfer Agreement by and among Northvolt AB and Northvolt Systems, attached to the Share Purchase Agreement as Schedule 1.1RBTA (the "Restructuring BTA").

22. Northvolt AB will then sell to the Purchaser 100% of its equity interests in a new, Swedish non-Debtor entity (the "Swedish NewCo") on the terms set forth in the Share Purchase Agreement. A new, Polish non-Debtor entity (the "Polish NewCo" and together with the Swedish NewCo, the "NewCos") will be wholly owned by the Swedish NewCo, and the Swedish NewCo will be wholly owned by Northvolt AB.

23. Lastly, to effectuate the Sale, Northvolt Systems will sell and assign to Swedish NewCo substantially all of its assets related to the Industrials Business, as well as transfer applicable Assumed Liabilities, on the terms set forth in that certain Business Transfer Agreement by and among Northvolt Systems and Swedish NewCo, attached to the Share Purchase Agreement as Schedule 1.1SBTA (the "Swedish BTA"). Likewise, Northvolt Poland will sell and assign to Polish NewCo substantially all of its assets related to the Industrials Business, as well as transfer applicable Assumed Liabilities, on the terms set forth in that certain Preliminary Business Transfer Agreement by and among Northvolt Poland and Polish NewCo, attached to the Share Purchase Agreement as Schedule 1.1PBTA (the "Polish BTA," and together with the Restructuring BTA, Swedish BTA, and the Share Purchase Agreement, the "Sale Documents"). Included in the assets of the Industrials Business being transferred pursuant to the Restructuring BTA, Swedish BTA, and Polish BTA (collectively, the "BTAs") are certain executory contracts and unexpired leases that are critical to the day-to-day operations (the "Assigned Contracts").

24. Included in the Assumed Liabilities being transferred to Scania pursuant to the Swedish Transfer Agreement as part of the Sale is the claim (the "Epiroc Claim") in connection

with that certain Settlement Agreement dated February 17, 2025 by and among Epiroc Rock Drills AB ("Epiroc") and the Debtors (such agreement and all exhibits and agreements related thereto, the "Epiroc Settlement Agreement"), attached to the Order as Exhibit 2. Epiroc is a producer and provider of sustainable solutions within mining, civil engineering, and natural resources globally. The Epiroc Settlement Agreement consensually resolves and settles all outstanding claims and disputes between Epiroc and the Debtors. Pursuant to the Order, the Debtors intend to assume and assign the underlying executory contract between Northvolt Systems AB and Epiroc to Scania in connection with the Sale.

25. The following chart summarizes the key terms and conditions of the Swedish BTA:[7]

Summary Description of the Swedish BTA	
Seller	Northvolt Systems AB ("Northvolt Systems"). *See generally* Swedish BTA.
Purchaser	NewCo Sweden. *See generally* Swedish BTA.
Transaction	Northvolt Systems shall sell, assign, and transfer, and NewCo Sweden shall acquire and assume the Included Assets and Included Liabilities; excluding the Excluded Assets and the Excluded Liabilities. The Parties have entered into the Transaction to effectuate the sale and transfer of the Industrials Business. *See* Swedish BTA, Background B.
Included Assets	Northvolt Systems sells and assigns to NewCo Sweden, and NewCo Sweden purchases and assumes from Northvolt Systems, free and clear of any Encumbrances, all of Northvolt Systems' right, title, and interest in the following Included Assets: (a) the Transferred Contracts; (b) the Employment Agreements; (c) the Fixed Assets and Inventory; (d) the Governmental Authorizations (to the extent transferable); (e) all of Northvolt Systems' lists of and other information relating to suppliers, customers and partners of the Business, printed materials, sales materials,

[7] The following summary chart is included for the convenience of the Court and parties. To the extent this summary conflicts with the Swedish BTA, the Swedish BTA shall govern.

Summary Description of the Swedish BTA	
	catalogues, financial, and other records, files, books, and documents predominantly attributable to the Business; (f) all of Northvolt Systems' claims against any third party predominantly attributable to the Business, made or relating to the period on or prior to the BTA Closing Date; (g) Assigned Code Copies, subject to terms and conditions; (h) all Owned IPR; (i) all rights (but no obligations) of Northvolt Systems under the Restructuring BTA; (j) all Included Assets (as defined in the Restructuring BTA); and (k) any other assets and rights of Northvolt Systems that are predominantly attributable to the Business. *See* Swedish BTA § 2.1.
Excluded Assets	NewCo Sweden is not purchasing or assuming any of the following Excluded Assets: (a) any asset or right that are not predominantly attributable to the Business (including the Excluded Contracts), unless explicitly set out herein; (b) any Objecting Employees, or any other employee of Northvolt Systems that is not a Transferred Employee, or their respective employment agreements (and any related agreements); (c) the shares in Northvolt Systems Poland; (d) the Automotive Business, ESS Business, VMS Business, and the GSS Business; (e) any cash or cash equivalents; (f) any claims held by Northvolt Systems against any member of the Seller Group, and any other intra-group claims; (g) any accounts receivable attributable to the period prior to or on the BTA Closing Date; (h) any accounts and accounting records that are not attributable to the Business; (i) the benefit of any and all insurance claims and repayments pertaining to insurance policies of Northvolt Systems that are not transferred hereunder; (j) the Excluded IPR; (k) any grants or state aid facilities; (l) [*certain supplier claims*]; (m) the Excluded Assets (as defined in the Restructuring BTA); and (n) the Other Excluded Items. *See* Swedish BTA § 2.2.
Included Liabilities	Northvolt Systems transfers and NewCo Sweden assumes, satisfies, and discharges Northvolt Systems from, any Liabilities if and to the extent attributable to the Included Assets and the Business (including the Epiroc Claim) as well as the Included Liabilities (as defined in the Restructuring BTA), on and as of the BTA Closing Date, excluding any Excluded Liabilities (the "<u>Included Liabilities</u>"). *See* Swedish BTA § 2.3.
Excluded Liabilities	NewCo Sweden is not assuming any of the following Excluded Liabilities: (a) any Liability if and to the extent not attributable to the Business; (b) any external or intra-group Liabilities in relation to loans, borrowings, credit facilities, swaps, hedging arrangements, or similar financial arrangements; (c) any Liabilities owed by Northvolt Systems to any member of the Seller Group, and any other intra-group Liabilities; (d) any Liabilities if and to the extent attributable to the Excluded Assets;

Summary Description of the Swedish BTA	
	(e) any Liabilities in relation to any grants or state aid facilities; (f) any Liabilities pertaining to claims made by customers of Northvolt Systems or any of its Affiliates prior to the BTA Closing Date (except the Epiroc Claim); (g) [*liabilities related to certain categories of potential products claims*]; (h) any Liabilities incurred outside of the Ordinary Course prior to the BTA Closing Date; (i) any Liabilities if and to the extent attributable to the Transferred Employees that are attributable to the period on or prior to the BTA Closing Date (save for vacation pay debt); (j) any Liabilities if and to the extent attributable to any employee other than the Transferred Employees; (k) any Liabilities relating to any bonuses, incentive arrangements or employee equity plan made, agreed, promised, or given to any Business Employee by Northvolt; (l) all accounts payable Liabilities; (m) any Liability of Northvolt Systems under the Restructuring BTA; (n) the Excluded Liabilities (as defined in the Restructuring BTA); (o) any Included Liabilities (as defined in the Restructuring BTA) transferred from Northvolt to Northvolt Systems under the Restructuring BTA which, if Clause 2.4 (*Excluded Liabilities*) would have been applied to the Restructuring BTA *mutatis mutandis*, would have been Excluded Liabilities; (p) any Liabilities for Taxes if and to the extent attributable to the period on or prior to the BTA Closing Date; (q) Cure Costs; and (r) Any Liability with respect to the Epiroc Invoices. *See* Swedish BTA § 2.4.
Cure Costs; Executory or Unexpired Transferred Contracts	Northvolt Systems shall use commercially reasonable efforts to provide timely and proper written notice of the motion seeking entry of the Sale Order to all known parties to any executory or unexpired Transferred Contract to which Northvolt Systems is a party (at BTA Closing) and take all other reasonable actions reasonably necessary to cause such Transferred Contracts to be assumed by Northvolt Systems and assigned to NewCo Sweden pursuant to Section 365 of the Bankruptcy Code; *provided that* Northvolt Systems shall not be required to make any payment or accommodation in connection with such Transferred Contract other than the payment of Cure Costs. Upon BTA Closing, (i) Northvolt Systems will assign each executory or unexpired Transferred Contract to NewCo Sweden, (ii) NewCo Sweden will assume Included Liabilities under each executory or unexpired Transferred Contract, and (iii) Northvolt Systems shall pay all Cure Costs related thereto as and when finally determined by the Bankruptcy Court pursuant to the procedures set forth in the Sale Order. At any time prior to the BTA Closing Date, Northvolt Systems shall have the right to designate a Transferred Contract as executory or unexpired, so long as the assumption and assignment has been or is approved by the Bankruptcy Court (including through the Sale Order). *See* Swedish BTA § 2.5.

26. The following chart summarizes the key terms and conditions of the Polish BTA:[8]

Summary Description of the Polish BTA	
Seller	Northvolt Poland sp. z o.o. ("Northvolt Systems Poland"). *See generally* Polish BTA.
Purchaser	NewCo Poland. *See generally* Polish BTA.
Transaction	Northvolt Systems Poland shall sell, assign, and transfer, and NewCo Poland shall acquire and assume the Included Assets and Included Liabilities; excluding the Excluded Assets and the Excluded Liabilities. The Parties have entered into the Transaction to effectuate the sale and transfer of the Industrials Business. *See* Polish BTA, Background B.
Included Assets	Northvolt Systems Poland undertakes to conclude the FBTA under which Northvolt Systems Poland will sell and assign to NewCo Poland, and NewCo Poland undertakes to conclude the FBTA under which NewCo Poland will purchase and assume from Northvolt Systems Poland, free and clear of any Encumbrances, all of Northvolt Systems Poland's right, title and interest in the following assets Included Assets: (a) the Transferred Contracts; (b) the Employment Agreements; (c) the Fixed Assets and Inventory; (d) the Governmental Authorizations (to the extent transferable); (e) all of Northvolt Systems Poland's lists of and other information relating to suppliers, customers and partners of the Business, printed materials, sales materials, catalogues, financial, and other records, files, books, and documents predominantly attributable to the Business; (f) the Security Deposit; (g) all of Northvolt Systems Poland's claims against any third party predominantly attributable to the Business, made or relating to the period on or prior to the BTA Closing Date; (h) All Owned IPR; and (i) Any other assets and rights of Northolt Systems Poland that are predominantly attributable to the Business. *See* Polish BTA § 2.1.
Excluded Assets	NewCo Poland is not purchasing or assuming any of the following Excluded Assets: (a) any asset or right that are not predominantly attributable to the Business (including the Excluded Contracts), unless explicitly set out herein; (b) any employee or Person engaged by Northvolt Systems Poland that is not listed as a Transferred Employee, or their respective employment agreements (and any related agreements); (c) the Automotive Business, ESS Business, VMS Business, and GSS Business; (d) any cash or cash equivalents;

8 The following summary chart is included for the convenience of the Court and parties. To the extent this summary conflicts with the Polish BTA, the Polish BTA shall govern.

Summary Description of the Polish BTA	
	(e) any claims held by Northvolt Systems Poland against any member of the Seller Group, and any other intra-group claims; (f) any accounts receivable attributable to the period prior to or on the BTA Closing Date; (g) any accounts and accounting records that are not attributable to the Business; (h) the benefit of any and all insurance claims and repayments pertaining to insurance policies of Northvolt Systems Poland that are not transferred hereunder; (i) the Excluded IPR; (j) any grants or state aid facilities; and (k) the Other Excluded Items. *See* Polish BTA § 2.2.
Included Liabilities	Northvolt Systems Poland transfers and NewCo Poland assumes, satisfies, and discharges Northvolt Systems Poland from, any Liabilities if and to the extent attributable to the Included Assets and the Business, on and as of the BTA Closing Date, excluding any Excluded Liabilities (the "<u>Included Liabilities</u>"). *See* Polish BTA § 2.3.
Excluded Liabilities	NewCo Poland is not assuming any of the following Excluded Liabilities: (a) any Liability if and to the extent not attributable to the Business; (b) any external or intra-group Liabilities in relation to loans, borrowings, credit facilities, swaps, hedging arrangements, or similar financial arrangements; (c) any Liabilities owed by Northvolt Systems Poland to any member of the Seller Group, and any other intra-group Liabilities; (d) any Liabilities if and to the extent attributable to the Excluded Assets; (e) any Liabilities in relation to any grants or state aid facilities; (f) any Liabilities pertaining to claims made by customers of Northvolt Systems Poland or any of its Affiliates prior to the BTA Closing Date; (g) [*liabilities related to certain categories of potential products claims*]; (h) any Liabilities incurred outside of the Ordinary Course prior to the BTA Closing Date; (i) any Liabilities if and to the extent attributable to the Transferred Employees that are attributable to the period on or prior to the BTA Closing Date (save for any vacation pay debt); (j) any Liabilities if and to the extent attributable to any employee other than the Transferred Employees; (k) any Liabilities relating to any bonuses, incentive arrangements or employee equity plan made, agreed, promised, or given to any Business Employee by Northvolt; (j) all accounts payable Liabilities; (k) any Liabilities for Taxes if and to the extent attributable to the period on or prior to the BTA Closing Date; and (l) Cure Costs. *See* Polish BTA § 2.4.
Cure Costs; Executory or Unexpired Transferred Contracts	Northvolt Systems Poland shall use commercially reasonable efforts to provide timely and proper written notice of the motion seeking entry of the Sale Order to all known parties to any executory or unexpired Transferred Contract to which Northvolt Systems Poland (at BTA Closing) is a party and take all other reasonable actions reasonably necessary to cause such Transferred Contracts to be assumed by Northvolt Systems Poland and assigned to NewCo Poland pursuant to Section 365 of the Bankruptcy Code; provided that Northvolt

Summary Description of the Polish BTA	
	Systems Poland shall not be required to make any payment or grant any accommodation in connection with such Transferred Contract other than the payment of Cure Costs. Upon BTA Closing, (i) Northvolt Systems Poland will assign each executory or unexpired Transferred Contract to NewCo Poland, (ii) NewCo Poland will assume Included Liabilities under each executory or unexpired Transferred Contract, and (iii) Northvolt Systems Poland shall pay all Cure Costs related thereto as and when finally determined by the Bankruptcy Court pursuant to the procedures set forth in the Sale Order. At any time prior to the BTA Closing Date, Northvolt Systems Poland shall have the right to designate a Transferred Contract as executory or unexpired, so long as the assumption and assignment has been or is approved by the Bankruptcy Court (including through the Sale Order). *See* Polish BTA § 2.5.

27. The following chart summarizes the key terms and conditions of the Share Purchase Agreement:[9]

Summary Description of the Share Purchase Agreement	
Seller	Northvolt AB (the "Seller"). *See generally* Share Purchase Agreement.
Purchaser	Scania CV Aktiebolag (the "Purchaser"). *See generally* Share Purchase Agreement.
Transaction	The Purchaser shall acquire from the Seller 100% of its equity interests in Swedish NewCo and thereby, indirectly, the Industrials Business (excluding, for the avoidance of doubt, the Excluded Liabilities and the Excluded Assets). *See* Share Purchase Agreement Background.
Purchase Price	The Purchase Price for the Included Assets sold under the Swedish BTA and the Polish BTA, payable by the Group Companies to the Asset Transferors, shall be: (a) a cash purchase price (to be allocated between the Polish BTA and the Swedish BTA) in USD equal to: (i) the Enterprise Value; *minus* (ii) the Actual Closing Net Debt; *plus* (iii) the Actual Net Working Capital; *minus* (iv) the Shares Purchase Price (*i.e.*, $20,000); *plus*

9 The following summary chart is included for the convenience of the Court and parties. To the extent this summary conflicts with the Share Purchase Agreement, the Share Purchase Agreement shall govern.

Summary Description of the Share Purchase Agreement	
	(b) an amount equal to the Epiroc Claim and the vacation pay liabilities transferred from Northvolt Systems to the Company under the Swedish BTA, which shall be paid by way of the Company assuming such Included Liabilities. *See* Share Purchase Agreement § 3.1.1.
Conditions Precedent	**<u>Competition Approvals</u>** Closing is subject to Competition Approvals. *See* Share Purchase Agreement § 4.1.1. **<u>Summary of Mutual Conditions</u>** Closing is subject to the satisfaction or waiver by the Buyer of the following Mutual Conditions: (a) if and only if the Bankruptcy Condition has been triggered and the Buyer waives its rights terminate this Agreement, then the Parties must have obtained any relevant consents or approvals as required by Applicable Law; (b) the Required Prepetition Secured Parties have provided their prior written consent to the Transaction; and (c) entry by the Bankruptcy Court of the Sale Order. *See* Share Purchase Agreement §§ 4.2.1. **<u>Summary of Buyer Completion Conditions</u>** Closing is subject to the satisfaction or waiver by the Buyer of the following Buyer Completion Conditions: (a) the delivery by the relevant members of the Seller Group, prior to the BTA Closing, of notification in writing in respect of each of the Grants, to the relevant Granting Authorities regarding the Transaction (the "<u>Grant Condition</u>"); (b) the filing in writing by the relevant members of the Seller Group, for termination of the PhD Grant with the relevant Granting Authority; and (c) [*certain environmental and regulatory conditions*]. *See* Share Purchase Agreement § 4.3.1. **<u>Summary of Buyer Enduring Conditions</u>** Closing is subject to the satisfaction or waiver by the Buyer of the following Buyer Enduring Conditions: (a) except for the Chapter 11 Proceedings, none of the Seller, the Asset Transferors or the Group Companies has filed or initiated the Bankruptcy Condition; (b) save for as Fairly Disclosed in the Disclosed Information, the Bring Down Warranties being in all material respects true and correct at and as of the Closing Date; (c) the Key Separation Actions shall be duly completed in full prior to the Closing; (d) the pre-Closing Restructuring Activities shall be duly completed in full prior to the Closing; (e) no Restricted Party gaining control (direct or indirect ownership of 50% or more of the share capital or voting rights); and (f) the Seller, Asset Transferors, and Group Companies, as applicable, up until Closing having complied, in all material respects, with, and not breached in any

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	material respects: (i) Clause 10.9 of this Agreement; and (ii) Clause 10.10 of this Agreement. *See* Share Purchase Agreement § 4.3.3. **<u>Summary of Buyer Escrow Conditions</u>** Closing is subject to the satisfaction or waiver by the Buyer of the following Escrow Conditions: (a) [*execution of certain information technology transfers*].
No-Shop	From the date of this Agreement, the Seller shall not, and shall direct and cause the members of the Seller Group, and the Seller's and the Seller Group's respective Representatives, not to: (i) directly or indirectly, solicit, initiate, or knowingly take any action to facilitate or encourage the submission of any Alternative Transaction Proposal or the making of any proposal that could reasonably be expected to lead to any Alternative Transaction Proposal or (ii) initiate, continue, conduct, or engage in any discussions or negotiations with, disclose any non-public information relating to the Seller or any of its subsidiaries to, afford access to the business, properties, assets, books, or records of the Seller of any of its subsidiaries to, or knowingly assist, participate in, facilitate, or encourage any effort by, any third party (or its potential source of financing) that is seeking to make, or has made any Alternative Transaction Proposal; *provided*, *however*, that in the event that the Seller, the Seller Group, or their representatives receive an unsolicited Alternative Transaction Proposal, nothing in Clause 5.1 (*No-Shop*) shall prevent the Seller, the Seller Group, or their respective representatives from responding to, engaging in discussions or negotiations regarding, or providing non-public information in connection with, any such unsolicited Alternative Transaction Proposal if doing so would be required in connection with Clause 5.2 (*Fiduciary Out*) hereof (any such unsolicited Alternative Transaction Proposal an "<u>Unsolicited Alternative Transaction Proposal</u>"). For purposes hereof, an "<u>Alternative Transaction Proposal</u>" means any plan, inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to any Alternative Transaction. Other than with respect to an Unsolicited Alternative Transaction Proposal, the Seller shall, and shall cause the members of the Seller Group and the Seller's and the Seller Group's Representatives to cease immediately and cause to be terminated any and all existing activities, discussions, or negotiations, if any, with any third party with respect to any Alternative Transaction Proposal; *provided* that the Seller or the Seller Group, as applicable, may take any action their respective board(s) of directors determines would reasonably be expected to be taken to comply with their respective fiduciary duties under applicable law in accordance with Clause 5.2 (*Fiduciary Out*) hereof. *See* Share Purchase Agreement § 5.1.
Fiduciary Out	Notwithstanding Clause 5.1 (*No-Shop*), prior to entry by the Bankruptcy Court of the Sale Order, the Seller may take any action that the board of directors of the Seller determines after consultation and in good faith (including after consultation with its outside legal counsel) would result in a breach of its fiduciary duties under Applicable Law if Seller were not to take such action, including entering into and closing an Alternative Transaction. For purposes hereof, an "<u>Alternative Transaction</u>" means a sale, transfer, or other disposition, whether direct or indirect, whether by means of an asset sale (other than a liquidation or other sale of assets where the business is not continuing as a going-concern), merger, sale of stock, amalgamation, reorganization, or otherwise (including through a standalone plan of reorganization), of any material portion of the shares or assets

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	contemplated to be sold to the Buyer pursuant to this Agreement, in a transaction or a series of transactions with one or more Persons or entities, other than the Buyer or its Affiliates, which constitutes a higher or better offer to the Seller than as proposed in this Agreement. *See* Share Purchase Agreement § 5.2.
Match Right	The Seller shall promptly, and in any event within 24 hours, give notice to the Buyer of any Alternative Transaction Proposals are received by the Seller or any of its Affiliates or their respective representatives. Such notice shall set forth the name of the applicable Person or entity making such Alternative Transaction Proposal, or with whom the Seller and its Affiliates are engaged in such activity with, and the material terms and conditions of any Alternative Transaction Proposal. The Seller shall thereafter keep Buyer reasonably informed, on a reasonably prompt basis, of the status of any discussions or negotiations with respect thereto. *See* Share Purchase Agreement § 5.3. If the Seller intends to accept an Alternative Transaction Proposal (an "Alternative Transaction Offer"), the Seller shall notify the Buyer of such intention to accept, in writing, within three calendar days (the "Alternative Transaction Notice"), which notice shall include all material terms of the Alternative Transaction Offer. The Buyer shall have fourteen calendar days after receipt of the Alternative Transaction Notice (the "Modified Offer Period") to notify the Seller, in writing, as to whether it will offer substantially similar terms to the Alternative Transaction Offer. If the Buyer agrees to offer substantially similar terms to the Alternative Transaction Offer, the Buyer and the Seller shall revise the terms of this Agreement accordingly in order to close the Transaction on such revised terms. *See* Share Purchase Agreement § 5.4.
Termination Right	If, at any time prior to the entry of the Sale Order, the Seller executes a definitive agreement for an Alternative Transaction, either Party may terminate the Agreement pursuant to Clause 14.5 (*Effect of termination*). *See* Share Purchase Agreement § 5.5.
Closing	Closing shall occur ten Business Days following the satisfaction of all of the Buyer Completion Conditions, the Mutual Conditions and Competition Approvals. *See* Share Purchase Agreement § 6.1.
Release	The Sale Order shall include the following provision: the Released Parties are hereby fully, finally, and irrevocably released and discharged from any and all direct and derivative claims, whether known or unknown, foreseen or unforeseen, matured or unmatured, asserted or unasserted, existing or hereafter arising, in law, equity, contract, tort, or otherwise, that the Seller or the Seller Group would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or interest in, the Seller, the Seller Group, or the Buyer, based on or relating to, or in any manner arising from, in whole or in part, the formulation, preparation, dissemination, negotiation, and documentation, filing or execution of the Transaction Documents, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Transaction Documents, or upon any other act or omission, transaction, agreement, event, or other occurrence related to the Transaction Documents taking place on or before the Closing Date. Notwithstanding anything to the contrary contained herein, the release set forth in this paragraph shall not apply to claims

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	or causes of action arising from (i) actual fraud, wilful misconduct, or gross negligence, or (ii) the enforcement of any rights or obligations of any party under the Transaction Documents. *See* Share Purchase Agreement § 14.12.

28. The following chart summarizes the key terms and conditions of the Epiroc Settlement Agreement:[10]

Summary Description of the Epiroc Settlement Agreement
[Summary on File]

29. The terms of the Sale were negotiated in good faith and at arm's length. Over the course of several months of negotiations, the parties reached consensus on critical terms, including the inclusion of a "fiduciary out" provision[11] which permits the Debtors to pursue an alternative transaction if the Debtors deem a proposal to be higher or better than the Sale (each, an "Alternative Transaction"), and each party was represented by outside counsel in the execution and negotiation of the Sale Documents. In the Debtors' business judgment, the economic terms of the Sale are fair, reasonable, and the best available option to maximize the value of the Debtors' estates, particularly because the Debtors conducted a robust marketing process that only garnered one actionable proposal. In addition, the Debtors, in consultation with their advisors, determined that the potential incremental proceeds that may be generated from a further auction process was not justified considering the Debtors' constrained liquidity position and need to execute the Sale

[10] The following summary chart is included for the convenience of the Court and parties. To the extent this summary conflicts with the Epiroc Settlement Agreement, the Epiroc Settlement Agreement shall govern.

[11] *See* Share Purchase Agreement §§§ 5.2, 5.3, 5.4.

quickly. The Debtors and their advisors believe an appropriate marketing process for the Sale of the Industrials Business has been conducted, and proceeding to closing is in all parties' best interests. For the reasons set forth herein, the Court should approve the Sale.

30. Moreover, the Epiroc Settlement Agreement and Scania's assumption of the related liabilities conserves significant resources for the Debtors' estates and facilitates the Debtors' ongoing recapitalization process by avoiding potentially expensive and time-consuming litigation. As such, the Epiroc Settlement Agreement is fair, reasonable, in the best interest of the Debtors' estates, represents a sound exercise of the Debtors' business judgment, and should be approved.

31. The Systems Subsidiaries are being wholly divested and the Sale of the Industrials Business is one step in that process. Nevertheless, the GSS Business still supports the Debtors' go-forward business plan. As such, the Debtors also seek authority, but not direction, to execute the GSS Transfer pursuant to the terms of the GSS transfer agreement (the "GSS Transfer Agreement"), which is attached to the Order as Exhibit 3. To the extent there are any liens or other encumbrances on the assets contemplated to be transferred, such liens or other encumbrances will remain. The Debtors believe that the GSS Transfer is a sound exercise of business judgment and therefore request that the Court grant the Debtors authority, but not direction, to consummate the transfer.

Basis for Relief

I. The Debtors' Entry into the Sale, GSS Transfer, and Epiroc Settlement Should Be Approved as Sound Exercises of the Debtors' Business Judgment.

32. Under section 363(b) of the Bankruptcy Code, a debtor, "after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). A debtor may sell estate property outside the ordinary course of business under this provision if there is a good business reason for doing so. *See, e.g.*, *In re ASARCO,*

L.L.C., 650 F.3d 593, 601 (5th Cir. 2011). "Great judicial deference is given to the [debtor in possession's] exercise of business judgment" regarding the sale of estate property. *GBL Holding Co. v. Blackburn/Travis/Cole, Ltd.*, 331 B.R. 251, 254 (Bankr. N.D. Tex. 2005). Once a debtor articulates a good business reason for the sale of estate property outside the ordinary course of business, it is presumed that the debtor's decision to move forward with the sale was made "on an informed basis, in good faith, and in the honest belief that the [transaction] was in the best interests of the [debtor] company." *In re Integrated Res., Inc.*, 147 B.R. 650, 656 (S.D.N.Y. 1992). It is well established that in the context of an asset sale pursuant to section 363 of the Bankruptcy Code, it is not required that debtors conduct an auction to meet the business judgment standard. *See, e.g.*, *In re Trans World Airlines, Inc.*, No. 01-00056, 2001 WL 1820326, at *4 (Bankr. D. Del. 2001) (noting that while a "section 363(b) sale transaction does not require an auction procedure . . . the auction procedure has developed over the years as an effective means for producing an arm's length fair value transaction"); *see also In re Wintz Cos.*, 219 F.3d 807, 813 (8th Cir. 2000) (holding that an auction procedure for the disposition of the debtor's property can be structured to "maximize the value of estate property").

33. Consummating the Sale of the Debtors' Industrials Business on the terms set forth in the Sale Documents is a sound exercise of the Debtors' business judgment for several reasons. ***First***, the Debtors believe the Purchase Price will allow them to realize the highest and best value for the Industrials Business and its assets. The Purchase Price exceeds the expected proceeds from winding down the Industrials Business, given a piecemeal asset sale's inability to capture the Industrials Business's going-concern value. ***Second***, the Sale will allow the Debtors to reduce their exposure to a non-core business unit that would require significant incremental investment to achieve financial sustainability. ***Third***, the Sale will result in an estimated $10.5 million reduction

in liabilities due to the Purchaser's assumption of such, and about $16.6 million in avoided potential claims and costs that would otherwise result from the wind down of the Industrials Business. ***Fourth***, the Industrials Business accounts for the majority of the Systems Subsidiaries' ongoing cash burn, and the Sale will significantly reduce this liquidity burden on the Debtors' estates as they seek to divest themselves from the Systems Subsidiaries' business. ***Fifth***, the Debtors conducted a robust marketing process, which identified a universe of dozens of potential parties, that only garnered one credible, actionable proposal that led to the Sale to Scania. ***Finally***, the Debtors and their advisors have evaluated the terms of the Sale and believe it is highly unlikely an auction process would generate greater proceeds than the Purchase Price. Rather, an auction would be an unnecessary and unproductive drain on estate resources, especially given the lack of interest during the prepetition marketing process. As such, the Debtors' determination to sell the Industrials Business on the terms described herein is a valid and sound exercise of the Debtors' business judgment. The Debtors request the Court make a finding that entry into the Sale Documents is a proper exercise of the Debtors' business judgment and is rightly authorized.

34. Additionally, the execution of the GSS Transfer is a sound exercise of the Debtors' business judgment. As part of the Debtors' broader divestment strategy, the Systems Subsidiaries are being wholly wound down and the Sale of the Industrials Business contemplated through this Motion is another step in that process. The GSS Business still supports the Debtors' go-forward business plan, however. Thus, the GSS Transfer will allow the Debtors to retain core business operations and assets that are critical to their go-forward business plan. The Debtors request that the Court find their entry into the GSS Transfer is a proper exercise of the Debtors' business judgment and is rightly authorized.

35. Lastly, entering into the Epiroc Settlement Agreement is a sound exercise of the Debtors' business judgment. As discussed above, the Epiroc Settlement Agreement and Scania's assumption of the associated liabilities conserves significant resources for the Debtors' estates and facilitates the Debtors' ongoing recapitalization process by avoiding potentially expensive and time-consuming litigation. The Debtors request that the Court finds that entry into the Epiroc Settlement Agreement is a proper exercise of the Debtors' business judgment and rightly authorized.

II. The Sale Is Proposed in Good Faith and Without Collusion, and the Purchaser Is a Good-Faith Purchaser Entitled to Full Protections Pursuant to Section 363(m) of the Bankruptcy Code.

36. The Debtors request that the Court find the Purchaser is entitled to the benefits and protections provided by section 363(m) of the Bankruptcy Code in connection with the Sale. Section 363(m) of the Bankruptcy Code provides, in pertinent part:

> [t]he reversal or modification on appeal of an authorization under subsection (b) or (c) of this section of a sale or lease of property does not affect the validity of a sale or lease under such authorization to an entity that purchased or leased such property in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and such sale or lease were stayed pending appeal.

11 U.S.C. § 363(m).

37. Section 363(m) of the Bankruptcy Code protects the purchaser of assets sold pursuant to section 363 of the Bankruptcy Code from the risk that it will lose its interest in the purchased assets if the order allowing the sale is reversed on appeal, so long as such purchaser leased or purchased the assets in "good faith." While "[t]he Bankruptcy Code does not explicitly define 'good faith,'" the Fifth Circuit has stated that a good faith purchaser is one who (a) purchases the assets for value, in good faith, and without notice of adverse claims" and (b) "one who does not engage in 'misconduct' including," among other things, "fraud, collusion between

the purchaser and other bidders, or an attempt to take grossly unfair advantage of other bidders." *SR Construction, Inc. v. Hall Palm Springs, L.L.C. (In re Palm Springs II, L.L.C.)*, 65 F.4th 752, 759 (5th Cir. 2023) (quoting *In re TMT Procurement Corp.*, 764 F.3d 512, 521 (5th Cir. 2014)) *cert. denied* (Oct. 16, 2023). Courts generally conclude that a purchaser has acted in good faith as long as the consideration is adequate and reasonable and the terms of the transaction are fully disclosed. *See, e.g.*, *In re Abbotts Dairies of Penn., Inc.*, 788 F.2d 143, 149–50 (3d Cir. 1986). The Purchaser is a "good faith purchaser" within the meaning of section 363(m) of the Bankruptcy Code.

38. Here, the Debtors engaged with the Purchaser in good faith, arm's-length discussions to reach an agreement that will be beneficial to all parties. The Debtors and the Purchaser were represented by separate counsel in connection with the negotiation and documentation of the Sale Documents. There exists no indication of any "fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders" or similar conduct that would cause or permit the Sale to be avoided under section 363(n) of the Bankruptcy Code. *See In re TMT Procurement Corp.*, 764 F.3d at 147 (describing types of misconduct that negate a purchaser's good faith status (quoting *In re Rock Indus. Mach. Corp.*, 572 F.2d 1195, 1198 (7th Cir. 1978))). A fair and transparent negotiation process, such as that conducted here, ensures that the Sale of the Industrials Business is at arm's-length, without collusion or fraud, and entered into in good faith. Over the course of several months of negotiations, the parties reached consensus on critical terms, including the inclusion of a "fiduciary out" clause,[12] which allows the Debtors to pursue an Alternative Transaction. Accordingly, the Debtors request that the Court determine the Purchaser has negotiated and acted

12 *See* Share Purchase Agreement §§ 5.2, 5.3, 5.4.

at all times in good faith and, as a result, is entitled to the full protections of good faith purchasers under section 363(m) of the Bankruptcy Code.

III. The Sale Should Be Approved "Free and Clear" Under Section 363(f) of the Bankruptcy Code.

39. Section 363(f) of the Bankruptcy Code permits a debtor to sell property free and clear of another party's interest in the property if: (a) applicable nonbankruptcy law permits such a free and clear sale; (b) the holder of the interest consents; (c) the interest is a lien and the sale price of the property exceeds the value of all liens on the property; (d) the interest is the subject of a bona fide dispute; or (e) the holder of the interest could be compelled in a legal or equitable proceeding to accept a monetary satisfaction of its interest. *See* 11 U.S.C. § 363(f).

40. Section 363(f) of the Bankruptcy Code is drafted in the disjunctive. Thus, satisfaction of *any* of the requirements enumerated therein will suffice to warrant the sale of the applicable property free and clear of all interests (*i.e.*, all liens, claims, rights, interests, charges, or encumbrances), except with respect to any interests that may be assumed under the applicable agreement. *See In re C-Power Prods., Inc.*, 230 B.R. 800, 803 (Bankr. N.D. Tex. 1998); *In re Nature Leisure Times, LLC*, No. 06-41357, 2007 Bankr. LEXIS 4333, at *7 (Bankr. E.D. Tex. Dec. 19, 2007) ("The language of § 363(f) is in the disjunctive such that a sale free and clear of an interest can be approved if any one of the aforementioned conditions contained in § 363(f) are satisfied").

41. To the extent that there are any liens on the Industrials Business, at least one or more of the conditions set forth in section 363(f) of the Bankruptcy Code are satisfied. For instance, if liens exist over the Industrials Business, such liens will attach to the remaining net proceeds of the Sale with the same force, effect, and priority as such liens currently on the Industrials Business, subject to the rights and defenses, if any, of the Debtors and of any party in

interest with respect thereto. Any other entity that does not object to the Sale should be deemed to have consented.

42. Thus, section 363(f)(3) of the Bankruptcy Code is satisfied with respect to the Sale. The Debtors accordingly request authority to sell the Industrials Business to Purchaser free and clear of all liens, claims, rights, interests, charges, and encumbrances, with any such liens, claims, rights, interests, charges, and encumbrances to attach to the proceeds of the Sale.

IV. The Sale Is Appropriate Pursuant to Bankruptcy Rule 6004(f).

43. Bankruptcy Rule 6004(f)(1) authorizes a debtor to sell estate property outside of the ordinary course of business by private sale. Fed. R. Bankr. P. 6004(1). Private sales are appropriate where the debtor demonstrates that the proposed sale is permissible pursuant to section 363 of the Bankruptcy Code. *See In re Cypresswood Land Partners, I*, 409 B.R. 396, 436 (Bankr. S.D. Tex. 2009) ("[T]here is no prohibition against a private sale . . . and there is no requirement that the sale be by public auction." (quoting *Penn. Mut. Life Ins. Co. v. Woodscape Ltd. P'ship (In re Woodscape Ltd. P'Ship)*, 134 B.R. 165, 174 (Bankr. D. Md. 1991))); *In re Dura Auto. Sys., Inc.*, No. 06-11202, 2007 WL 7728109, at *88 (Bankr. D. Del. Aug. 15, 2007) ("[S]ales of property rights outside the ordinary course of business may be by private sale or public auction."). Additionally, courts have held that a debtor has broad discretion to determine the manner in which its assets are sold. *See Berg v. Scanlon (In re Alisa P'ship)*, 15 B.R. 802, 802 (Bankr. D. Del. 1981) (finding that section 363 of the Bankruptcy Code "clearly indicates that the manner of sale is within the discretion of the trustee"); *see also In re Bakalis*, 220 B.R. 525, 531 (Bankr. E.D.N.Y. 1998) (noting that a trustee has ample authority to conduct a sale of estate property through a private or public sale).

44. The Debtors believe it is unlikely the Purchase Price would be exceeded in a public auction based on their robust marketing process and negotiations with other prospective

purchasers. Accordingly, the Debtors have determined that a private sale of the Industrials Business is in the best interests of their estates and their stakeholders.

V. The Assumption and Assignment Procedures Are Appropriate and Should Be Approved.

A. The Assumption and Assignment of the Assigned Contracts Reflects the Debtors' Reasonable Business Judgment.

45. To facilitate and effectuate the Sale, the Debtors seek authority to assign or transfer the Assigned Contracts to the Purchaser. Section 365 of the Bankruptcy Code authorizes a debtor to assume or assume and assign its executory contracts and unexpired leases, subject to the approval of the court, provided that the defaults under such contracts and leases are cured and adequate assurance of future performance is provided. *See generally* 11 U.S.C. § 365. "A bankruptcy court reviews a debtor's decision to assume or reject an executory contract under the deferential 'business judgment' standard." *Matter of J. C. Penney Direct Mktg. Servs., L.L.C.*, 50 F.4th 532, 534 (5th Cir. 2022) (citation omitted). Indeed, the Fifth Circuit held that "a bankruptcy court should only withhold approval [of a debtor's assumption request] when 'the debtor's judgment is clearly erroneous, too speculative, or contrary to the provisions of the Bankruptcy Code.'" *Id. (quoting Richmond Leasing Co. v. Capital Bank, N.A.*, 762 F.2d 1303, 1309 (5th Cir. 1985); *In re Penn Traffic Co.*, 524 F.3d 373, 383 (2d Cir. 2008) (noting that the business judgment test "rather obviously presupposes that the estate will assume a contract only where doing so will be to its economic advantage").

46. The Debtors also request that any party that fails to object to the proposed assumption and assignment of any Assigned Contract be deemed to consent to the assumption and assignment of the applicable Assigned Contract pursuant to section 365 of the Bankruptcy Code on the terms set forth in the Sale Order. *See, e.g., In re Tabone, Inc.*, 175 B.R. 855, 858 (Bankr. D.N.J. 1994) (by not objecting to the sale motion, the creditor was deemed to consent).

47. Here, it is unlikely that any purchaser would want to acquire the Industrials Business unless the Assigned Contracts needed to conduct business and manage day-to-day operations of the Industrials Business were included in the Sale. The Assigned Contracts are essential to the value of the Industrials Business and, as such, they are essential to inducing the highest or otherwise best offer for the Industrials Business. Accordingly, the Court should approve the decision to assume and assign the Assigned Contracts in connection with the Sale as a sound exercise of the Debtors' business judgment.

B. Defaults Under the Assigned Contracts Will Be Cured.

48. Upon finding that a debtor has exercised its business judgment in determining that assuming an executory contract is in the best interest of its estate, courts must then evaluate whether the assumption meets the requirements of section 365(b) of the Bankruptcy Code, specifically that the debtor (a) cure, or provide adequate assurance of promptly curing, prepetition defaults in the executory contract, (b) compensate parties for pecuniary losses arising therefrom, and (c) provide adequate assurance of future performances thereunder. Section 365(b) of the Bankruptcy Code "attempts to strike a balance between two sometimes competing interests, the right of the contracting non debtor to get the performance it bargained for and the right of the debtor's creditors to get the benefit of the debtor's bargain." *In re Luce Indus., Inc.*, 8 B.R. 100, 107 (Bankr. S.D.N.Y. 1980) *rev'd on other grounds* 14 B.R. 529.

49. Here, the statutory requirements of section 365(b)(1)(A) of the Bankruptcy Code will be promptly satisfied. The Sale Documents provide which party will cure the default that is associated with a given Assigned Contract and is required to be cured under section 365(b) of the Bankruptcy Code. To the extent that defaults exist that must be cured, those defaults will be cured as part of the Sale. Accordingly, the Court should approve the Sale and the assumption and assignment of the Assigned Contracts.

C. Non-Debtor Parties Will Be Adequately Assured of Future Performance.

50. The third requirement of section 365(b) of the Bankruptcy Code—adequate assurance of future performance—is also satisfied. "The phrase 'adequate assurance of future performance' adopted from section 2-609(1) of the Uniform Commercial Code, is to be given a practical, pragmatic construction based upon the facts and circumstances of each case." *In re U.L. Radio Corp.*, 19 B.R. 537, 542 (Bankr. S.D.N.Y. 1982). Although no single solution will satisfy every case, "the required assurance will fall considerably short of an absolute guarantee of performance." *In re Prime Motor Inns, Inc.*, 166 B.R. 993, 997 (Bankr. S.D. Fla. 1994).

51. Among other things, adequate assurance may be given by demonstrating the assignee's financial health and experience in managing the type of enterprise or property assigned. *See In re Bygaph, Inc.*, 56 B.R. 596, 605–06 (Bankr. S.D.N.Y. 1986) (noting that adequate assurance of future performance is present where a prospective assignee has financial resources and has expressed a willingness to devote sufficient funding to a business to give it a strong likelihood of succeeding). The Debtors believe that the Purchaser can and will demonstrate adequate assurance of their respective future performance under the Assigned Contracts. The Purchaser's intent in the Sale, as reflected in the Sale Documents, is the continued operation of the Industrials Business, which necessarily requires continued performance under the Assigned Contracts that are critical to the ongoing operations of the Industrials Business.

VI. The Epiroc Settlement Is Fair, Reasonable, in the Best Interest of the Debtors' Estates, and Should Be Approved.

52. Under Bankruptcy Rule 9019(a), "[o]n the [debtor in possession's] motion and after notice and a hearing, the court may approve a compromise or settlement." Fed. R. Bankr. P. 9019(a). "To minimize litigation and expedite the administration of a bankruptcy estate, [c]ompromises are favored in bankruptcy." *Myers v. Martin (In re Martin)*, 91 F.3d 389, 393 (3d

Cir. 1996) (citing 9 Collier on Bankruptcy ¶ 9019.03[1] (15th ed. 1993)). Settlements are considered a "normal part of the process of reorganization" and a "desirable and wise method[] of bringing to a close proceedings otherwise lengthy, complicated, and costly." *Rivercity v. Herpel (In re Jackson Brewing Co.)*, 624 F.2d 599, 602 (5th Cir. 1980) (citations omitted).

53. Pursuant to Bankruptcy Rule 9019(a), a bankruptcy court may, after notice and a hearing, approve a compromise or settlement so long as the proposed settlement is fair, reasonable, and in the best interest of the estate. *See In re Age Ref. Inc.*, 801 F.3d 530, 540 (5th Cir. 2015). Generally, the role of the bankruptcy court is not to decide the issues in dispute when evaluating a settlement. *Watts v. Williams*, 154 B.R. 56, 59 (S.D. Tex. 1993). Instead, the court should determine whether the settlement as a whole is fair and equitable. *Protective Comm. for Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414, 424 (1968). Ultimately, "the decision to approve a compromise lies within the sound discretion of the bankruptcy court." *United States v. AWECO, Inc. (In re AWECO, Inc.)*, 725 F.2d 293, 298 (5th Cir. 1984); *see also Jackson Brewing Co.*, 624 F.2d at 602–03 (same).

54. Courts in this circuit use a three-factor balancing test to analyze whether a proposed settlement is fair, reasonable, and in the best interests of the estate "with a focus on comparing the terms of the compromise with the likely rewards of litigation." *DeepRock Venture Partners, L.P. v. Beach (In re Beach)*, 731 Fed. Appx. 322, 325 (5th Cir. 2018) (citing *Age Ref. Inc.*, 801 F.3d at 540). The three-part test considers "(1) the probability of success in litigating the claim subject to settlement, with due consideration for the uncertainty in fact and law; (2) the complexity and likely duration of litigation and any attendant expense, inconvenience, and delay; and (3) all other factors bearing on the wisdom of the compromise." *Age Ref. Inc.*, 801 F.3d at 540; *see In re Cajun Elec. Power Coop., Inc.*, 119 F.3d 349, 355–56 (5th Cir. 1997). In connection with the third factor,

courts should also consider "(i) the best interests of the creditors, with proper deference to their reasonable views; and (ii) the extent to which the settlement is truly the product of arms-length bargaining, and not fraud or collusion." *In re Beach* 731 Fed. Appx. at 325 (quoting *Age Ref. Inc.*, 801 F.3d at 540); *see Foster Mortg. Corp.*, 68 F.3d at 918.

55. The Epiroc Settlement Agreement easily satisfies these standards. ***First***, settling the claim now allows for the Debtors to include the settlement amount as one of the Assumed Liabilities in the Sale, representing a net benefit to the Debtors' estates. ***Second***, an open and prolonged disputed with Epiroc would not only divert the Debtors' resources from more critical tasks, but may also cause concerns among potential investors, creditors, vendors, and other parties in interest regarding the prospects of the Debtors' recapitalization and restructuring efforts and their post-emergence business. Even if the Debtors ultimately successfully defended against Epiroc's claims, the Debtors believe that the attendant cost and time of achieving such outcomes may far outweigh the benefits. ***Finally***, the Epiroc Settlement Agreement is a product of good-faith, arm's-length negotiation between the Debtors and Epiroc, each of which is a sophisticated party represented by counsel. Accordingly, the Epiroc Settlement Agreement is fair, reasonable, in the best interest of the Debtors' estates, and should be approved.

Waiver of Bankruptcy Rules 4001(a)(4), 6004(a), and 6004(h)

56. The Debtors request that the Court enter an order providing that notice of the relief requested herein satisfies Bankruptcy Rule 6004(a) and that the Debtors have established cause to exclude such relief from the fourteen-day stay period under Bankruptcy Rule 6004(h). Similarly, to the extent any modification of the automatic stay is necessary to effectuate the Epiroc Settlement Agreement, the Debtors request waiver of the customary fourteen-day stay period under Bankruptcy Rule 4001(a)(4).

Modification of Bankruptcy Rules 2002(a)(2) and 9019(a)

57. The Debtors request that the Court, for cause, modify the services requirements set forth in Bankruptcy Rules 2002(a)(2) and 9019(a) such that they are permitted to limit service of this Motion only to the core service list and affected creditors. In light of the global operations of the Debtors' business, serving the Motion on all creditors would cause unnecessary confusion to the detriment of all stakeholders. Furthermore, the assets contemplated to be sold are not intertwined with Northvolt's core-business units and thus only a limited number of parties may have an interest in the Sale. Accordingly, sufficient cause exists under Bankruptcy Rule 2002(a)(2) and section 105(a) of the Bankruptcy Code to modify the service requirements set forth in Bankruptcy Rules 2002(a)(2) and 9019(a).

Emergency Consideration

58. Pursuant to Bankruptcy Local Rule 9013-1(i), the Debtors request emergency consideration of this Motion by providing a detailed statement of why an emergency exits. *See* Bankruptcy Local Rule 9013-1(i). Emergency relief is warranted under the circumstances described herein because: (a) the Sale consideration will provide the Debtors with needed liquidity while they work to secure long-term financing and will relieve the Debtors of considerable expenses and potential claims they would otherwise incur if they were to wind down the Industrials Business; (b) relatively few parties in interest will be affected by such Sale; and (c) the Purchaser required such relief as a condition to executing the Sale Documents. Thus, the emergency relief requested herein will provide the Debtors incremental liquidity at a critical juncture, which liquidity will prevent any disruption to the Debtors' operations.

Reservation of Rights

59. Notwithstanding anything to the contrary herein, nothing contained in this Motion or any actions taken pursuant to any order granting the relief requested by this Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of,

basis for, priority, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Motion or any order granting the relief requested by this Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) other than with respect to the Assigned Contracts, a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; (h) a concession that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (i) a waiver of the obligation of any party in interest to file a proof of claim; or (j) other than with respect to the Assigned Contracts, otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

Notice

60. The Debtors will provide notice of this Motion to the following parties or their respective counsel: (a) the U.S. Trustee; (b) Akin Gump Strauss Hauer & Feld LLP, as counsel to the Committee; (c) Milbank LLP, as counsel to the First Lien Secured Lenders; (d) Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel to the Second Lien Secured Lenders;

(e) Freshfields US LLP, as counsel to the DIP Lender and the Purchaser; (f) the United States Attorney's Office for the Southern District of Texas; (g) the Internal Revenue Service; (h) the state attorneys general for states in which the Debtors conduct business; and (i) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no other or further notice need be given.

No Prior Request

61. No prior request for the relief sought in this Motion has been made to this or any other court.

WHEREFORE, the Debtors request that the Court enter the Order granting the relief requested herein and such other relief as the Court deems appropriate under the circumstances.

Houston, Texas
Dated: February 24, 2025

/s/ Charles A. Beckham, Jr.
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Co-Counsel for the Debtors
and Debtors in Possession

Certificate of Accuracy

In accordance with Bankruptcy Local Rule 9013-1(i), I hereby certify that the foregoing statements regarding the nature of the emergency are true and accurate to the best of my knowledge.

/s/ Scott Millar
Scott Millar

Certificate of Service

I certify that on February 24, 2025, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas. Additionally, the foregoing document will be served as set forth in a forthcoming affidavit filed by the Debtors' claims agent.

/s/ Charles A. Beckham, Jr.
Charles A. Beckham, Jr.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
	)	
NORTHVOLT AB, *et al.*,[1]	)	Case No. 24-90577 (ARP)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	**Re: Docket No. __**

ORDER
(I) APPROVING THE
PRIVATE SALE OF THE
INDUSTRIALS BUSINESS FREE
AND CLEAR OF ALL LIENS, CLAIMS,
ENCUMBRANCES, AND INTERESTS, (II) APPROVING
THE GSS TRANSFER, (III) APPROVING THE ASSUMPTION AND
ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES,
(IV) APPROVING THE EPIROC SETTLEMENT, AND (V) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order"): (a) authorizing the Debtors to sell the Industrials Business free and clear of all liens, claims, encumbrances, and other interests (the "Sale") to Scania CV Aktiebolag (the "Purchaser"), pursuant to the terms of the Sale Documents; (b) authorizing, but not directing, the intercompany transfer of the GSS Assets; (c) authorizing the assumption and assignment of the Assigned Contracts; (d) authorizing Epiroc and Northvolt Systems to enter into the Epiroc Settlement Agreement and perform any and all obligations thereunder, and (e) granting related relief, all as more fully set forth in the Motion; and

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://cases.stretto.com/Northvolt. The location of Debtor Northvolt AB's principal place of business is Alströmergatan N 20, 112 47 Stockholm, Sweden; the Debtors' service address in these chapter 11 cases is Northvolt AB c/o Stretto, Inc. 410 Exchange, Suite 100 Irvine, CA 92602.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

upon the Duncan Declaration and the Nehrenheim Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of Texas*, dated May 24, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"), if any; and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY FOUND THAT**:

(a) The Debtors have articulated good and sufficient reason for this Court to grant the relief requested in the Motion, specifically, without limitation, execution of the Sale pursuant to the terms of the Sale Documents, execution of the Systems Transfers, and assumption and assignment of the Assigned Contracts. The Sale is in the best interest of the Debtors, their estates, their creditors, and other parties in interest.

(b) Under the facts and circumstances of these cases, the Purchase Price for the Industrials Business is fair and reasonable and is the highest or otherwise best offer that the Debtors have received for the Sale of the Industrials Business.

(c) The Purchaser is a purchaser in good faith with respect to the Sale Documents, as that term is used in section 363(m) of the Bankruptcy Code, and no party has challenged the Purchaser's good faith status.

(d) The Purchaser is not a mere continuation of, or successor to, the Debtors in any respect, and there is no continuity of enterprise between the Debtors or the Purchaser.

(e) All the requirements of section 363 of the Bankruptcy Code have been met with respect to the Sale of the Industrials Business, including the Assigned Contracts.

(f) The Sale is an arm's-length, negotiated transaction, in which the Purchaser has at all times acted in good faith, and no party to the Sale Documents has engaged in any conduct that would cause or permit the Sale Documents or the Sale to be avoided.

(g) The mutual releases provided for in the Share Purchase Agreement (including any exhibits thereto), as modified herein, are consensual, reasonable in scope, and necessary to obtain the Purchaser's approval of the Share Purchase Agreement. No entity is being required to provide a non-consensual release.

(h) All requirements of section 365 of the Bankruptcy Code have been met with respect to the Assigned Contracts.

(i) The Debtors have articulated good and sufficient reason for this Court to modify the service requirements under Bankruptcy Rules 2002(a)(2) and 9019(a).

(j) The Share Purchase Agreement was not entered into for the purpose of hindering, delaying, or defrauding creditors under the Bankruptcy Code or under the laws of the

United States, any state, territory, possession, or the District of Columbia. Neither the Debtors nor the Purchaser are entering into the transactions contemplated by the Share Purchase Agreement fraudulently for the purpose of statutory and common law fraudulent conveyance and fraudulent transfer claims.

(k) The conditions of section 363(f) of the Bankruptcy Code have been satisfied in full, and therefore, the Debtors may sell the Industrials Business free and clear of all liens, claims, interests, or encumbrances except for the Adequate Protection Liens (as defined in the *Final Order (I) Authorizing Use of the Debtors' Cash Collateral, (II) Granting Adequate Protection, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 189] (the "Cash Collateral Order")), which shall, in each case, to the extent such liens, claims, interests, and encumbrances exist, attach to the proceeds of the Sale with the same force, effect, and priority that such liens, claims, interests, and encumbrances had on the Industrials Business (if any), subject to all of the Debtors' rights, defenses, or otherwise, which are expressly reserved in all respects. The Purchaser would not have entered into the Share Purchase Agreement and would not consummate the transactions contemplated thereby if the Sale to the Purchaser were not free and clear of all liens, claims, interests or encumbrances other than the Adequate Protection Liens. The Debtor may sell the Industrials Business free and clear of any liens, claims, interests or encumbrances because, in each case, one or more of the standards set forth in section 363(f) of the Bankruptcy Code has been satisfied.

(l) Any settlements or compromises related to the Sale approved herein are fair, equitable, and in the best interest of the Debtors, their estates, their creditors, and other parties in interest pursuant to Bankruptcy Rule 9019; now, therefor it is **HEREBY ORDERED THAT**:

1. The Sale Documents, including the Escrow Agreement, are hereby approved, and the Debtors are authorized to take any and all actions necessary or appropriate to execute, deliver, perform under, consummate, implement, and otherwise comply with the Sale Documents, or as may be reasonably necessary or appropriate to perform the obligations contemplated thereunder.

2. To the extent any inconsistency arises between this Order and the Sale Documents, this Order shall control.

3. Pursuant to section 363(f) of the Bankruptcy Code, the Sale is free and clear of all liens, claims, interests, or encumbrances except for the Adequate Protection Liens (as defined in the Cash Collateral Order), which shall, in each case, to the extent such liens, claims, interests, and encumbrances exist, attach to the proceeds of the Sale with the same force, effect, and priority that such liens, claims, interests, and encumbrances had on the Industrials Business (if any), subject to all of the Debtors' rights, defenses, or otherwise, which are expressly reserved in all respects.

4. Pursuant to section 363(m) of the Bankruptcy Code, the Purchaser shall be, and hereby is, deemed to have purchased the Industrials Business in good faith, and the consideration provided by the Purchaser for the Industrials Business under the Sale Documents is fair and reasonable.

5. Upon the Closing, Northvolt AB (the "Seller"), all of the Seller's controlled subsidiaries, Northvolt Systems, Northvolt Systems Poland, and the NewCos (collectively, the "Seller Group"), the Purchaser and, in the case of the Seller Group only, each of their (i) directors and officers, representatives, and advisors, and (ii) successors, heirs, and assigns are hereby fully, finally, and irrevocably released and discharged from any and all direct and derivative claims, whether known or unknown, foreseen or unforeseen, matured or unmatured, asserted or unasserted, existing or hereafter arising, in law, equity, contract, tort, or otherwise, that the Seller

or the Seller Group would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or interest in, the Seller, the Seller Group, or the Purchaser, based on or relating to, or in any manner arising from, in whole or in part, (a) the Included Assets, (b) the Included Liabilities, (c) the formulation, preparation, dissemination, negotiation, and documentation, filing or execution of the Sale Documents, (d) any contract, instrument, release, or other agreement or document created or entered into in connection with the Sale Documents, or (e) upon any other act or omission, transaction, agreement, event, or other occurrence related to the Sale Documents, in each case clause (a) through (e), taking place on or before the Closing. Notwithstanding anything to the contrary contained herein, the release set forth in this paragraph shall not apply to claims or causes of action arising from (i) actual fraud, willful misconduct, or gross negligence, or (ii) the enforcement of any rights or obligations of any party under the Sale Documents.

6. This Order shall be sole and sufficient evidence of the transfer of title to the Purchaser, and the Sale shall be binding upon and govern the acts of all persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any of the property sold pursuant to this Order, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, administrative agencies, governmental departments, secretaries of state, and federal, state, and local officials, and each of such persons and entities is hereby directed to accept this Order as sole and sufficient evidence of such transfer of title and shall rely upon this Order in consummating the Sale.

7. All persons and entities holding liens or interests in the Industrials Business arising under, out of, in connection with, or in any way relating to the Debtors or the transfer of the Industrials Business and its underlying assets to the Purchaser are forever barred, estopped, and permanently enjoined from asserting against the Purchaser or its successors or assigns, their property, or such persons' or entities' liens or interests in and to the Industrials Business.

8. Except as otherwise expressly provided in the Sale Documents, after the Closing of the Sale, the Debtors shall have no further liability with respect to the Industrials Business, and any claims, whether administrative or otherwise, relating to or arising from the Industrials Business after the Closing of the Sale asserted against the Debtors shall be deemed disallowed.

9. The Debtors are authorized to execute the GSS Transfer pursuant to the terms of the GSS Transfer Agreement.

10. Pursuant to sections 105(a) and 365 of the Bankruptcy Code, and subject to and conditioned upon the Closing, the Debtors' assumption and assignment to the Purchaser of the Assigned Contracts is hereby approved, and the requirements of section 365(b)(1) of the Bankruptcy Code with respect thereto are hereby deemed satisfied.

11. The Debtors are hereby authorized, in accordance with the Sale Documents, and in accordance with sections 105(a) and 365 of the Bankruptcy Code, to (i) pay the Cure Costs, (ii) assume and assign to the Purchaser the Assigned Contracts, effective upon and subject to the occurrence of the Closing, free and clear of all liens, claims, and interests of any kind or nature whatsoever (with the sole exception of the Included Liabilities), which Assigned Contracts, by operation of this Order, shall be deemed assumed and assigned to the Purchaser effective as of the Closing, and (iii) execute and deliver to the Purchaser such documents or other instruments as the

Purchaser may reasonably deem necessary to assign and transfer the Assigned Contracts to the Purchaser.

12. The Debtors are authorized to and may assign each Assigned Contract to the Purchaser in accordance with sections 363 and 365 of the Bankruptcy Code, and any provisions in any Assigned Contract that prohibit or condition the assignment of such Assigned Contract on the consent of the counterparty thereto or allow the non-Debtor party to such Assigned Contract to terminate, recapture, impose any penalty, condition, renewal or extension, or modify any term or condition upon the assignment of such Assigned Contract shall constitute unenforceable anti-assignment provisions, which are expressly preempted under section 365 of the Bankruptcy Code and void and of no force and effect. All requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption and assignment of the Assigned Contracts by the Debtors to the Purchaser have been satisfied. Upon the Closing, the Assigned Contracts shall be transferred and assigned to, and remain in full force and effect for the benefit of, the Purchaser in accordance with their respective terms, notwithstanding any provision in any such Assigned Contract (including those of the type described in sections 365(b)(2), 365(e)(1), and 365(f) of the Bankruptcy Code) that prohibits, restricts, limits, or conditions such assignment or transfer. After the Debtors' transfer and assignment of the Assigned Contracts to the Purchaser, in accordance with sections 363 and 365 of the Bankruptcy Code, the Purchaser shall be fully and irrevocably vested in all right, title, and interest of each Assigned Contract. Any portion of any Assigned Contract which purports to permit a landlord thereunder to cancel the remaining term of such Assigned Contact if the Debtors discontinue their use or operation of the leased premises is void and of no force and effect, and shall not be enforceable against the Purchaser, or their assignees and sublessees, and the landlords under any such Assigned Contract shall not have the right to

cancel or otherwise modify the Assigned Contract or increase the rent, assert any claim, or impose any penalty by reason of such discontinuation, the Debtors' cessation of operations, the assignment of such Assigned Contract to the Purchaser, or the interruption of business activities at any of the leased premises.

13. All defaults of the Debtors under the Assigned Contracts occurring or arising prior to the assignment thereof to the Purchaser on the Closing (without giving effect to any acceleration clauses or any default provisions of the kind specified in section 365(b)(2) of the Bankruptcy Code) shall be deemed cured or satisfied by the payment of the proposed amount necessary, if any, to cure all monetary defaults, if any, under each Assigned Contract in the amounts set forth on the applicable cure notice or any supplement thereto (or any other cure cost reached by agreement after an objection to the proposed cure cost by a counterparty to an Assigned Contract) or shall be satisfied as soon as practicable, by the Debtors or by the Purchaser, as the case may be, as provided in the Sale Documents or any other settlement agreement with the applicable counterparty, including that certain Settlement Agreement dated February 17, 2025 by and among the Debtors, the Purchaser, and Epiroc Rock Drills AB.

14. Any counterparty to the Assigned Contracts that disagrees with the proposed cure amount set forth on the applicable cure notice (each, a "Cure Claim") must work in good faith with the Debtors and/or their counsel to resolve such disagreement prior to filing an objection with the Court on account of such Cure Claim. If the counterparty and the Debtors fail to reach an agreement within 10 business days of service of the applicable cure notice, the applicable counterparty may file a formal objection with the Court.

15. The payment of the applicable Cure Claim (if any) and cure of any non-monetary defaults (if any), shall effect a cure of all defaults existing as of the date that such Assigned

Contracts are assumed and compensate for any actual pecuniary loss to the applicable counterparty resulting from such default, and the applicable counterparties to such Assigned Contracts are forever bound by such Cure Claim and, upon payment of such Cure Claim, are hereby enjoined from taking any action against the Debtors and their estates, the Purchaser and all agents, representatives, affiliates, and permitted successors and assigns of the Purchaser with respect to any claim for cure under any Assigned Contract.

16. The Debtors shall have assumed the Assigned Contracts, and pursuant to section 365(f) of the Bankruptcy Code, the assignment by the Debtors of such Assigned Contracts to the Purchaser shall not be a default thereunder. After the payment of the relevant Cure Claims, neither the Debtors nor their estates shall have any further liabilities to the applicable counterparties to the Assigned Contracts.

17. To the furthest extent permitted by law, any party having the right to consent to the assumption or assignment of any Assigned Contract that failed to object to such assumption or assignment is deemed to have consented to such assumption and assignment as required by section 365(c) of the Bankruptcy Code, and shall be barred from objecting, or asserting monetary or non-monetary defaults, with respect to any such Assigned Contract.

18. Pursuant to section 365(k) of the Bankruptcy Code, the Debtors and their estates shall be relieved from any liability for any breach of or obligations under any Assigned Contract following the effective date of such assumption and assignment to the Purchaser.

19. There shall be no rent accelerations, assignment fees, increases, or any other fees charged to the Debtors or the Purchaser by any person as a result of the assumption, assignment, and sale of the Assigned Contracts. Subject to the terms of the Share Purchase Agreement, the validity of the transactions contemplated by the Share Purchase Agreement, including, without

limitation, the Sale and the assumption and assignment of the Assigned Contracts, shall not be affected by any dispute between any of the Debtors or their affiliates, and another party to an Assigned Contract regarding the payment of any amount. Upon assignment to the Purchaser, the Assigned Contracts shall be valid and binding, in full force and effect, and enforceable by the Purchaser in accordance with their respective terms. Pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code, all counterparties to the Assigned Contracts are forever barred and permanently enjoined from raising or asserting against the Debtors or the Purchaser any assignment fee, default, breach or claim of pecuniary loss, or condition to assignment, arising under or related to the Assigned Contracts existing as of and including the Closing under the Share Purchase Agreement or arising by reason of the consummation of transactions contemplated by the Sale Documents, including, without limitation, the Sale and the assumption and assignment of the Assigned Contracts. All counterparties to the Assigned Contracts shall cooperate and expeditiously execute and deliver, upon the reasonable requests of the Purchaser, and shall not charge the Debtors or the Purchaser for, any instruments, applications, consents, or other documents which may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers in connection with the Sale of the Industrials Business.

20. The Debtors are hereby authorized to take such actions as are reasonably necessary to implement and effectuate the terms of this Order, the Sale, and the Systems Transfers.

21. Each and every federal, state, and local governmental agency or department is hereby directed to accept this Order and any and all other documents and instruments necessary and appropriate to consummate the Sale and the Systems Transfers.

22. This Order and the terms and provisions of the Sale Documents shall be binding on all of: (a) the Debtors; (b) the Debtors' estates; (c) the Purchasers; (d) the Debtors' creditors (whether known or unknown), (e) the Debtors' equity holders, (f) any counterparty to an executory contract or unexpired lease of the Debtors; (g) the Committee, (h) any fiduciary under any section of the Bankruptcy Code subsequently appointed in these chapter 11 cases, and (i) and with respect to each party in clauses (a) through (h), their respective affiliates, successors, and assigns, and any affected third parties.

23. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this Order granting the relief requested by the Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, priority, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) other than with respect to the Assigned Contracts, a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; (h) a concession that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all

such liens; (i) a waiver of the obligation of any party in interest to file a proof of claim; or (j) other than with respect to the Assigned Contracts, otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease.

24. Notwithstanding the relief granted in this Order, any payment made or to be made by the Debtors pursuant to the authority granted herein, and any relief or authorization granted herein, shall be subject to and in compliance with the Cash Collateral Order and the DIP Order, including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Order or DIP Order. Unless otherwise stated herein, to the extent there is any inconsistency between the terms of the Cash Collateral Order or DIP Order and the terms of this Order, or any action taken or proposed to be taken hereunder, the terms of the Cash Collateral or DIP Order, as applicable, shall control.

25. Notwithstanding the relief granted herein or any action taken hereunder, nothing contained in this Order shall create any rights in favor of or enhance the status of any claim held by any party in interest.

26. Notwithstanding anything to the contrary in this Order, upon entry into the Share Purchase Agreement, the Purchaser irrevocably submits to the jurisdiction of this Court for any disputes, claims, or causes of action arising from or relating to the implementation and enforcement of this Order.

27. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rules 2002(a) and 6004(a), the Bankruptcy Local Rules, and the *Procedures for Complex Cases in the Southern District of Texas* are satisfied by such notice.

28. Notwithstanding anything to the contrary herein, Bankruptcy Rules 2002(a)(2) and 9019(a) are hereby modified as set forth in the Motion.

29. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

30. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

31. This Order shall survive any dismissal or conversion of any of these chapter 11 cases or any dismissal of any subsequent chapter 7 cases.

32. Nothing contained in any chapter 11 plan confirmed in the Debtors' chapter 11 cases or any order confirming any such plan or in any other order in these chapter 11 cases (including any order entered after any conversion of one or more of these chapter 11 cases to a case or cases under chapter 7 of the Bankruptcy Code) or any related proceeding subsequent to entry of this Order shall alter, conflict with, or derogate from, the provisions of the Share Purchase Agreement or this Order.

33. This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a).

34. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: ____________, 2025

____
Alfredo R. Pérez
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Share Purchase Agreement

SALE AND PURCHASE AGREEMENT

dated 17 February 2025

THE SELLER

and

THE BUYER

regarding the shares in

NEWCO

MANNHEIMER SWARTLING

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This **SALE AND PURCHASE AGREEMENT** is dated as above and made between:

(1) **Northvolt AB**, Reg. No. 559015-8894, having its registered address at Alströmergatan 20, 112 47 Stockholm, Sweden, a limited liability company incorporated under the laws of Sweden (the "**Seller**"); and

(2) **Scania CV Aktiebolag**, Reg. No. 556084-0976, having its registered address at 15187 Södertälje, Sweden, a limited liability company incorporated under the laws of Sweden (the "**Buyer**").

The Seller and the Buyer are hereinafter jointly referred to as the "**Parties**", and individually as a "**Party**".

BACKGROUND

A. The Seller and the Asset Transferors (as defined below) directly and indirectly holds the Business (as defined below). The Business is operated by the Seller and the Asset Transferors and will, following the activities set out in this Agreement and in each BTA, be operated by the Group Companies (each as defined below), all of which will be wholly-owned direct or indirect subsidiaries of the Seller.

B. The Seller wishes to sell the Shares (as defined below), and thereby indirectly (by way of the transfer of the Shares and completion of the BTA Closings) the Business (excluding, for the avoidance of doubt, the Excluded Liabilities and the Excluded Assets (all as defined below)), to the Buyer, and the Buyer wishes to buy the Shares (being all outstanding shares in the Company, as described below), and thereby indirectly the Business and all of the Included Assets and Included Liabilities, from the Seller (the "**Transaction**").

C. As part of the Transaction, certain measures will be taken to legally and operationally separate the Business from the rest of the Systems Business (each as defined below) and the Seller Group, and to transfer the Business to the Group Companies. Furthermore, certain services will be provided, directly or indirectly, by the Seller or its Affiliates to the Business during a transitional period to ensure that the separation of the Business can be completed in an orderly manner without material interruption for the Business.

D. On November 21, 2024, the Seller and certain of its Affiliates filed voluntary petitions under chapter 11 of the Bankruptcy Code (as defined below) in the United States Bankruptcy Court for the Southern District of Texas (Houston Division) (the "**Bankruptcy Court**"), captioned *In re Northvolt AB, et al.*, No. 24-90577 (ARP) (Bankr. S.D.Tex.) (the "**Chapter 11 Proceedings**").

E. The Parties intend to effectuate the Transaction through a sale pursuant to Sections 105(a), 363, 365, 503, and 507 of the Bankruptcy Code, rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure, rules 4002-1(e) and 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas, and the *Procedures for Complex Cases in the Southern District of Texas*, all on the terms and subject to the conditions set forth in this Agreement.

F. In view of the foregoing, the Parties have entered into this Agreement.

1. DEFINITIONS, CONSTRUCTION AND INTERPRETATION

1.1 Definitions

Unless otherwise stated, capitalized terms in this Agreement shall have the meaning ascribed to them in this Clause 1.1 (*Definitions*).

"**Accounting Expert**" means, unless otherwise agreed by the Parties in writing, an expert from the Stockholm office of a reputable international accounting firm, independent of the Parties and the Group Companies (and their Affiliates and related parties), appointed by the chairman of the Stockholm Chamber of Commerce at the request of the Seller or the Buyer.

"**Accounting Principles**" means the generally accepted accounting principles, rules, policies, practices, procedures and methods applicable in (i) Sweden for companies applying K3 (BFNAR 2012:1); and (ii) Poland, for companies applying Polish GAAP (i.e. based on the Polish Accounting Act), as further specified in the Audited Accounts.

"**Accounts Date**" means 31 December 2023.

"**Actual Closing Net Debt**" means Net Debt (positive or negative) as at the Closing Date.

"**Actual Closing Working Capital**" means Working Capital (positive or negative) as at the Closing Date.

"**Actual Net Working Capital**" means the lower of:

(a) an amount in USD equivalent to (i) the Actual Closing Working Capital, *minus* (ii) the Normalised Working Capital, such that, if the Actual Closing Working Capital is less than the Normalised Working Capital, the Actual Net Working Capital shall be expressed as a negative number; and

(b) USD 500,000 (expressed as a positive number).

"**Affiliate**" means, with respect to any Person, any other Person who is from time to time directly or indirectly controlling, controlled by or under common control with, such first-mentioned Person, including, in the case of individuals, such related Persons as provided for in Chapter 21, Clause 1 of the Companies Act, provided that no Group Company shall be deemed to be an Affiliate of the Seller following Closing. "**Control**" for this purpose shall mean the ability, directly or indirectly, to direct or control the management or policies of a Person, whether through ownership, contract or otherwise.

"**Agreement**" means this sale and purchase agreement, including its schedules, as amended from time to time.

"**Alternative Transaction**" is defined in Clause 5.1 of this Agreement.

"**Alternative Transaction Notice**" is defined in Clause 5.4 of this Agreement.

"**Alternative Transaction Offer**" is defined in Clause 5.4 of this Agreement.

"**Ancillary Agreements**" means the following agreements, in the form set out in the respective Schedules set forth below:

the transitional services agreement between the Seller and the Buyer (the "**TSA**")	Schedule 1.1TSA
the shared unregistered IP license agreement between the Seller (or its Affiliates) and the Group Companies	Schedule 1.1SUILA
the VMS patent license agreement between the Seller (or its Affiliates) and the Group Companies	Schedule 1.1VMSLA

"**Applicable Law**" means all laws, regulations, directives, statutes, subordinate legislation, common law and civil codes of any jurisdiction, all judgments, orders, notices, instructions, decisions and awards of any court, arbitral or other tribunal, governmental agency or body, or competent authority or tribunal exercising statutory or delegated powers and all codes of practice having force of law, statutory guidance and policy notes, in each case having force of law, and the published practice of any Tax Authority, and to the extent applicable to the Parties or any of them, any Group Company, or as the context requires.

"**Article 55^4**" means Article 55^4 of the Polish Civil Code Act (Pl. *Kodeks cywilny*) of 23 April 1964 (Journal of Laws dated 2022, no. 1360 as further amended).

"**Asset Transferor**" means each of Northvolt Systems and Northvolt Systems Poland.

"**Audited Accounts**" means the statutory adopted audited annual accounts of each of Northvolt Systems and Northvolt Systems Poland (including balance sheet, profit and loss account, cash flow statement, notes and management report (Sw. *förvaltningsberättelse*)), and statements from the auditor of the respective entity, as of and for the period ending on the Accounts Date, such annual accounts attached hereto as Schedule 1.1AA.

"**Automotive Business**" means the parts of the Systems Business that concern the designing, manufacturing and selling of battery modules predominantly for on-road use, and any thereto related services.

"**Bankruptcy Code**" means Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101–1532.

"**Bankruptcy Condition**" is defined in Clause 4.3.3(a).

"**Bankruptcy Court**" is defined in the Background section of this Agreement.

"**Bring Down of Disclosures**" means a review of the Bring Down Warranties given as of Closing with the individuals referred to in the definition of Seller's Knowledge on the calendar day prior to the Closing Date to identify any facts or circumstances constituting a breach of any of such Warranties.

"**Bring Down Warranties**" means the Fundamental Warranties, and the Warranties set out in Clauses 7.4.2 (*Ownership to Included Assets*), 7.4.3 (*Sufficiency of assets*), 7.4.5 (*Key Employees*) and 7.4.7 (*Lease Contracts*).

"**BTA**" means each of the Swedish BTA and the Polish BTA.

"**BTA Closing**" is defined in each BTA.

"**BTA Closing Payment**" is defined in Clause 3.2.1.2.

"**BTA Signing**" is defined in each BTA.

"**BTA Transactions**" means the transactions governed by each BTA.

"**Business**" means the parts of the Systems Business that concern the product development, prototyping, testing, manufacturing, selling and marketing of (i) battery modules and packs, tailored to the industrial off-highway segment, based on cylindrical cells, including use in construction equipment, material handling, mining equipment, mobile energy storage and marine (but for the avoidance of doubt, including use for off-highway utility vehicles), (ii) industrial tailored battery management systems (both HW and SW designs), and (iii) thereto related services, including aftermarket service organizations, connectivity and intelligence platforms, but excluding the ESS Business, the Automotive Business, the VMS Business and the GSS Function.

"**Business Day**" means a day (other than a Saturday, Sunday or public holiday) on which commercial banks are open for general banking business in Sweden, Poland and Austria, other than for internet banking services only.

"**Business Employees**" means all Persons listed in Schedule 1.1TE to each BTA (in aggregate and including, for the avoidance of doubt, all Key Employees and any Objecting Employees).

"**Business Know-How**" means all know how, trade secrets and other confidential information concerning the Business, in any form (including paper, electronically stored data, magnetic media, film and microfilm) including financial and technical information, drawings, formulae, test results or reports, project reports and testing procedures, information relating to the working of any product, process, invention, improvement or development, instruction and training manuals, tables of operating conditions, information concerning any intellectual property portfolio and strategy, market forecasts, lists or particulars of customers and suppliers, sales targets, sales statistics, prices, discounts, margins, future business strategy, tenders, price sensitive information, market research reports, information relating to research and development and business development and planning reports and any information derived from any of them including rights to use, and protect the confidentiality of, confidential information and know how.

"**Buyer**" is defined in the introduction to this Agreement.

"**Buyer Completion Conditions**" is defined in Clause 4.3.1.

"**Buyer Enduring Conditions**" is defined in Clause 4.3.3.

"**Buyer Group**" means the Buyer and all of its controlled subsidiaries. "**Control**" for this purpose shall mean the ability, directly or indirectly, to direct or control the management or policies of a Person, whether through ownership, contract or otherwise.

"**Buyer's Deal Team**" means [redacted]. For the avoidance of doubt, these individuals will not have any liability whatsoever under this Agreement or otherwise by being part of the Buyer's Deal Team.

"**Buyer's Statement**" is defined in Clause 3.2.2.4.

"**Buyer Warranties**" is defined in Clause 8.

"**Buyer Wrong Pocket Item**" means any Included Assets or Included Liabilities owned, held, possessed or controlled by any member of the Seller Group after Closing (together with any benefit or income arising on it, net of Tax and other out of pocket expenses accruing to a member of the Seller Group as result of holding that interest since Closing).

"**Carve-In Activity**" is defined in Clause 9.2.5(b).

"**Carve-In Costs**" is defined in Clause 9.2.5(b).

"**Carve-Out Activity**" is defined in Clause 9.2.5(a).

"**Carve-Out Costs**" is defined in Clause 9.2.5(a).

"**Cash Collateral Orders**" means the *Interim Order (I) Authorizing Use of the Debtors' Cash Collateral, (II) Granting Adequate Protection, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief*, dated 21 November, 2024 (entered on the docket of the Chapter 11 Proceedings as Docket No. 57) and the *Final Order (I) Authorizing Use of the Debtors' Cash Collateral, (II) Granting Adequate Protection, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief*, dated 20 December, 2024 (entered on the docket of the Chapter 11 Proceedings as Docket No. 189).

"**Cash Purchase Price**" is defined in Clause 3.1.1(a);

"**Chapter 11 Proceedings**" is defined in the Background section of this Agreement.

"**CINEA**" means the European Climate, Infrastructure and Environment Executive Agency.

"**Clawback Claim**" means any claim, action, demand or similar relating to the Grants by any Person (other than the Buyer or a Group Company) which may reasonably be expected to give rise to liability for a member of the Seller Group or an Asset Transferor under this Agreement.

"**Closing**" means the completion of the Transaction by the Parties taking the actions set out in Clauses 6.3-6.7 (i.e. by way of completion of the Shares Closing and the BTA Closings).

"**Closing Accounting Principles**" means the accounting principles and policies set out in Schedule 1.1CAP.

"**Closing Date**" means the date on which Closing takes place.

"**Committee**" means the official committee of unsecured creditors appointed on December 10, 2024 (as amended on December 16, 2024) in the Chapter 11 Proceedings pursuant to section 1102 of the Bankruptcy Code.

"**Companies Act**" means the Swedish Companies Act (Sw. *Aktiebolagslagen (2005:551)*).

"**Company**" means a limited liability company incorporated under the laws of Sweden, which will be acquired by the Seller in accordance with the Restructuring Activities.

"**Competition Approvals**" is defined in Clause 4.1.1.

"**Competition Authority**" means each of the Swedish Competition Authority (Sw. *Konkurrensverket*) and the Austrian Federal Competition Authority (Ger. *Bundeswettbewerbsbehörde*) (jointly the "**Competition Authorities**").

"**Confidential Information**" means information of any kind or nature provided by or on behalf of a Party to the other Party in connection with the Transaction, whether disclosed in writing, orally, electronically or by other means, including the entering into and the performance of the Transaction Documents, the terms and conditions of the Transaction Documents and information obtained in connection with the sales process in respect of the Transaction, information provided for the purpose of the conditions precedent set forth in Clause 4, financial information, trade secrets, customer lists and other information regarding a Party, a Party's Affiliate and any of the Group Companies (in relation to the Seller, after Closing; and in relation to the Buyer, prior to Closing), provided that such information is not known to the general public by other means than due to a breach of this Agreement.

"**Cure Costs**" means all amounts required to be paid pursuant to section 365(b) of the Bankruptcy Code in connection with the assumption and assignment of the Transferred Contracts, or otherwise to effectuate, pursuant to the Bankruptcy Code, the assumption and assignment of the Transferred Contracts.

"**Data Room**" means the virtual data room hosted by CapLinked in respect of Project Coral containing (in each case as the time set out in the Freeze Letter, as defined below) accounting, technical, tax, commercial, financial, legal and other information relating to the Business, as well as the records from the Q&A process carried out in respect of the Transaction prior to the Signing Date, the index from which is attached to the freeze letter made by the Seller dated 16 February 2025 (the "**Freeze Letter**").

"**Debtors**" means the Seller, NV Texas, LLC, Cuberg, Inc., Northvolt Ett AB, Northvolt Ett Fastighetsförvaltning AB, Northvolt Labs AB, Northvolt Systems Poland, Northvolt Revolt AB, and Northvolt Systems.

"**DIP Orders**" means the *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief,* dated 21 November, 2024 (entered on the docket of the Chapter 11 Proceedings as Docket No. 58) and the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief*, dated 20 December 2024 (entered on the docket of the Chapter 11 Proceedings as Docket No. 188).

"**Disclosed Information**" means the information made available in the Data Room on the day immediately prior to the Signing Date (including the Disclosure Schedule).

"**Disclosure Schedule**" means the document containing disclosures against or pursuant to the Warranties, uploaded in the Data Room with VDR ref. 1.9.4.1.2.0.1 (including the appendix thereto with VDR ref. 1.9.4.1.2.0.2).

"**Disputed Activity**" is defined in Clause 9.2.6.

"**Disputed Items**" is defined in Clause 3.2.4.1.

"**Encumbrance**" means any mortgage, charge, pledge, lien, option, right of pre-emption, retention of title, security assignment or other security interest securing any obligation of any Person or any other agreement or arrangement having a similar effect.

"**Enterprise Value**" means USD 6,000,000 (six million USD);

"**Environmental Permits**" means a (i) waste generation permit (Pl: *pozwolenie na wytawarzanie odpadów*), and (ii) gas and dust emission permit (Pl: *pozwolenie na wprowadzanie gazów lub pyłów do powietrza*), in each case adequate and necessary to operate the Business in Poland in the Ordinary Course.

"**Epiroc**" is defined in the Swedish BTA.

"**Epiroc Claim**" is defined in the Swedish BTA.

[redacted]

"**Escrow Agent**" means Skandinaviska Enskilda Banken AB (publ), or another highly reputable Swedish bank (such as Nordea, Swedbank, Handelsbanken or Danske Bank).

"**Escrow Agreement**" is defined in Clause 4.3.5(b).

"**Escrow Amount**" means USD 2,250,000.

"**Escrow Conditions**" is defined in Clause 4.3.5.

"**Escrow Long Stop Date**" means 20 February 2025.

"**ESS Business**" means the parts of the Systems Business that concern the designing, testing, manufacturing and selling of battery modules, packs, battery management systems (both HW and SW designs) and complete systems for stationary storage, based on prismatic cells, as well as thereto related services, including aftermarket service organizations.

"**Excluded Assets**" is defined in each BTA.

"**Excluded Liabilities**" is defined in each BTA.

"**Excluded Services**" is defined in the TSA.

"**Fairly Disclosed**" means a matter or fact disclosed in writing in sufficient detail and in such manner and context to enable a reasonably diligent buyer to identify the nature and extent of the matter or fact disclosed and make a reasonably informed assessment of the matter or fact concerned and its impact and consequences, in each case without the need to draw conclusions from any unrelated documents or materials.

"**Final Order**" means a judgment or Order of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the clerk of the Bankruptcy Court (or such other court) on the docket in the Chapter 11 Proceedings (or the docket of such other court), which is in full force and effect, which has not been modified, amended, reversed, vacated or stayed and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, stay, reargument or rehearing has expired and as to which no appeal, petition for *certiorari* or motion for new trial, stay, reargument or rehearing is then pending or (b) if an appeal, *writ of certiorari* new trial, reargument or rehearing thereof has been sought, such Order or judgment of the Bankruptcy Court or other court of competent jurisdiction has been affirmed by the highest court to which such Order was appealed, or *certiorari* has been denied, or a new trial, stay, reargument or rehearing has been denied or resulted in no modification of such Order, and the time to take any further appeal, petition for *certiorari* or move for a new trial, reargument or rehearing has expired, as a result of which such order has become final in accordance with Rule 8002 of the Bankruptcy Rules; *provided* that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such Order, will not cause such Order not to be a Final Order as long as such motion has not been filed.

"**Financing Plan**" is defined in Clause 10.9.1.

"**Fundamental Warranties**" means the Warranties under Clauses 7.1, 7.2 and 7.3.

"**FX Rate**" means the average of the closing spot rate of exchange for (i) SEK into USD and (ii) PLN into USD, or such other currencies as may be relevant, in each case as published by Bloomberg for the twenty (20) Business Days period ending on the Closing Date.

"**Governmental Authority**" means (a) any nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature, foreign or domestic, (b) any federal, state, local, municipal, or other government of the foregoing, (c) any governmental or quasi-governmental entity of any nature (including any governmental agency, branch, department, administrative or regulatory body, agency, authority, department, board, commission, official, or other entity and any court or other tribunal), or (d) any person (including any international or multinational body) exercising, or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature, including any court, arbitrator or arbitral body (public or private).

"**Grant Condition**" is defined in Clause 4.3.1(a).

"**Granting Authorities**" means CINEA, NCBR, MDT, the Swedish Energy Authority (Sw. *Energimyndigheten*) and Vinnova.

"**Grants**" means:

(a) the NorthSTOR PLUS grant (Project 101085977) between CINEA, Northvolt Systems and Northvolt Systems Poland, signed on 24 November 2022;

(b) the NorthFlex grant (Project 101038995) between CINEA, Northvolt Systems and Northvolt Systems Poland, signed on 2 December 2021;

(c) the Simulation TR (Project P2023-00131) between *inter alia* Northvolt Systems and the Swedish Energy Agency, granted on 29 September 2023; (the "**PhD Grant**");

(d) the ELISE grant (Project 2023-00691) between Northvolt Systems, Vinnova and several other Swedish companies, granted on 12 May 2023;

(e) the Module D Industrialisation grant agreement no. POIR.01-01.01-00-0715/19-00 between NCBR and Northvolt Systems Poland, signed on 6 March 2020;

(f) the ESS Expansion grant agreement no. POIR.01.01.01-00-0039/21-00 between NCBR and Northvolt Systems Poland, signed on 22 September 2021;

(g) the Micromobility battery grant agreement no. POIR.01.01.01-00-1410/20 between NCBR and Northvolt Systems Poland, signed on 19 April 2021; and

(h) the Governmental cash grant agreement no. II/175/P/15014/6230/21/DRI between the State Treasury represented by the MDT and Northvolt Systems Poland, signed on 16 December 2021.

"**Group Companies**" or "**Group**" means the Company and the Subsidiary.

"**GSS Function**" means the parts of the Systems Business that concern the operation of the shared global scaling services function of the Seller and its Affiliates (but excluding any connectivity or aftermarket services pertaining to the Business).

"**Included Assets**" is defined in each BTA.

"**Included Liabilities**" is defined in each BTA.

"**Intellectual Property Rights**" means all intellectual property rights in and to patents, utility models and rights to inventions (and any and all inventions disclosed in said patents and future extensions thereof as well as all patent applications, including divisional applications, anywhere, which are based on or claim priority from the aforesaid inventions, patent applications or granted patents and all patents, which may be granted pursuant to such applications, and all continuations, continuations-in-part, divisionals, amendments, renewals, re-issues and re-examinations based thereon), moral rights, trademarks and service marks, company names, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, designs, copyrights and neighbouring and related rights (including, but not limited to, copyrights in software, source code, object code, preparatory design materials, creations, ideas, principles, logics, algorithms, functionalities, programming languages, graphical user interfaces and other similar documentation and material, but for the avoidance of doubt, only to the extent protected by copyright), trade names, database rights, rights to use, and protect the confidentiality of, confidential information, all trade secrets, Business Know How and company specific knowledge and information, and any other intellectual property rights, in each case whether registered or unregistered and including all registrations, applications for registration and licenses in respect thereof, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

"**Interim Accounts**" means the *pro forma* management balance sheets and profit and loss statements which have been drawn with the purpose to reflect the Included Assets and the Included Liabilities, the financial position and the results of operations (as relevant) of the Business, as of and for the period ending on the Interim Accounts Date, such accounts attached hereto as Schedule 1.1IA.

"**Interim Accounts Date**" means 31 August 2024.

"**IT Consultant**" means CapGemini.

"**Key Employees**" means [redacted].

"**Key Separation Actions**" means the Separation Actions set out to be Key Separation Actions in the relevant column of Schedule 9.2.1.

"**Lease Contracts**" is defined in each BTA.

"**Liability Cap Amount**" means an amount in USD equal to the Cash Purchase Price *plus* the Shares Purchase Price.

"**Long Stop Date**" means the date which is six (6) months from the Signing Date.

"**Loss**" means, without duplication, (i) any direct loss, damage or expense of the Buyer or a Group Company, and (ii) any indirect loss, damage or expense of a Group Company if and to the extent such indirect loss, damage or expense is reasonably foreseeable (including in each case reasonable legal, attorney and defence costs).

"**Material Contracts**" is defined in each BTA.

"**MDT**" means the Polish Minister of Development and Technology.

"**Modified Offer Period**" is defined in Clause 5.4 of this Agreement.

"**Mutual Conditions**" is defined in Clause 4.2.1.

"**NCBR**" means National Centre for Research and Development (Polish: *Narodowe Centrum Badań i Rozwoju*).

"**Net Debt**" means, denominated in USD:

(a) the aggregate of the balances of the accounts highlighted and marked as "D" in the relevant section of Schedule 1.1ND (accounts listing) as at the relevant point of time (expressed for purposes of this calculation as a positive amount) ("**Debt**"); *minus*

(b) the aggregate of the balances of the accounts highlighted and marked as "C" in the relevant section of Schedule 1.1ND (accounts listing), as at the relevant point of time ("**Cash**"),

provided in each case of (a) and (b), that such assets and liabilities shall, for the purposes of this Agreement, exclude the Epiroc Claim and be determined in accordance with the Closing Accounting Principles and as otherwise specifically set forth in Schedule 1.1ND.

"**Normalised Working Capital**" means USD 5,871,209.

"**Northvolt Systems**" means Northvolt Systems AB, Reg. No. 559244-0282, a limited liability company incorporated under the laws of Sweden.

"**Northvolt Systems Poland**" means Northvolt Poland sp. z o.o. with its registered office in Gdańsk, ul. prof. Witolda Andruszkiewicza 7, entered in the register of entrepreneurs of the National Court Register under KRS number 0000752226; REGON 0000752226.

"**Objected Contracts**" is defined in Clause 9.5.2.1.

"**Objecting Employees**" is defined in each BTA.

"**Order**" means any award, *writ*, injunction, judgment, stay, temporary restraining order, order, decree, ruling, subpoena, verdict, decision, or other restraint promulgated, entered, issued, made or rendered by any Governmental Authority, including any order entered by the Bankruptcy Court in the Chapter 11 Proceedings.

"**Ordinary Course**" means the ordinary course of business consistent with past practice.

"**Parties**" is defined in the introduction to this Agreement.

"**Pending IPR**" is defined in each BTA.

"**Person**" means any individual, firm, company, corporation, partnership or other entity having legal personality or any government, state or agency of a state, local or municipal authority or other governmental body; including in each case the successors of each such person.

"**Phasing-Out Period**" is defined in Clause 10.3.2.

"**PLN**" means złoty, the official currency of Poland.

"**Polish BTA**" means the preliminary and final business transfer agreements to be entered into by Northvolt Systems Poland and the Subsidiary in the form set out in Schedule 1.1PBTA.

"**Polish BTA Closing Payment**" is defined in Clause 3.2.1.2.

"**Polish Business Employees**" means the Business Employees employed by Northvolt Systems Poland as at the Signing Date.

"**Polish Cash Purchase Price**" is defined in Clause 3.1.2.

"**Polish Resigning Directors**" means [redacted].

"**Polish Tax Certificates**" means, in each case issued as of a date not earlier than 30 days prior to the BTA Closing under the Polish BTA, (i) a tax clearance certificate issued by the Tax Authorities relevant for the Northvolt Systems Poland based on Article 306g of the Tax Ordinance act of 29 August 1997), (ii) a certificate issued by the Social Security Office (Polish: *Zakład Ubezpieczeń Społecznych*); and (iii) a certificate issued by the State Fund for the Rehabilitation of Disabled Persons (Polish: *Państwowy Fundusz Rehabilitacji Osób Niepełnosprawnych*).

"**Prepetition Secured Parties**" has the meaning ascribed to it in the Cash Collateral Orders.

"**Private Sale Motion**" means a motion filed on the docket of the Chapter 11 Proceedings under Section 363 of the Bankruptcy Code seeking approval of the terms of this Agreement and the Transaction, which shall be in form and substance reasonably acceptable to the Parties.

"**Purchase Price**" is defined in Clause 3.1.1.

"**Registered IPR**" is defined in each BTA.

“**Released Parties**” means the Seller, the Seller Group, the Asset Transferors, the Buyer, the Group Companies, and each of their (i) directors and officers, representatives, and advisors, and (ii) successors, heirs, and assigns.

“**Representatives**” means, with respect to any Person, from time to time, any of such Person’s directors, employees, agents, attorneys, accountants, advisors and any other representatives.

“**Required Prepetition Secured Parties**” has the meaning set out in the Cash Collateral Orders.

“**Resigning Directors**” means the Swedish Resigning Directors and the Polish Resigning Directors.

“**Restricted Party**” means (i) any Person included on one of the Restricted Party Lists, or (ii) any person owned (to 50% or more) or controlled by, or acting on behalf of a person included on one of the Restricted Party Lists.

“**Required VPC Inventory**” is defined in Clause 10.10.1.

“**Restricted Party Lists**” means the lists of sanctioned entities maintained by the United Nations, the United States, the United Kingdom, the European Union and its member states, and any other jurisdiction to which any of the Business is subject.

“**Restricted Territory**” means any country or other territory subject to a general export, import, financial or investment embargo under any Applicable Law relating to economic sanctions, including Belarus, Crimea, Cuba, the so-called Donetsk and Luhansk People’s Republics, Iran, North Korea, Russia and Syria.

“**Restructuring Activities**” is defined in Clause 9.1.

“**Restructuring BTA**” means the business transfer agreement to be entered into by the Seller and Northvolt Systems, in the form set out in Schedule 1.1RBTA.

“**Sale Order**” means a Final Order of the Bankruptcy Court granting the Private Sale Motion and approving the terms of the Transaction, which shall be in form and substance acceptable to the Buyer.

“**SEK**” means Swedish kronor, the official currency of Sweden.

“**Seller**” is defined in the introduction to this Agreement.

“**Seller Claim**” means a claim by the Buyer (or any Person lawfully deriving right from the Buyer) against the Seller under this Agreement (for the avoidance of doubt, including any Seller Warranties Claim).

“**Seller Group**” means the Seller and all of its controlled subsidiaries (including, for the avoidance of doubt, the Asset Transferors and, until Closing, the Group Companies). “**Control**” for this purpose shall mean the ability, directly or indirectly, to direct or control the management or policies of a Person, whether through ownership, contract or otherwise.

“**Seller Guarantee**” means the parent company guarantee issued by the Seller with respect to the Lease Contract for the Tomteboda facility in Sweden, in the form set out on the last page of the document set out in section 1.9.1.3.1.8.2.1.0.2 of the Data Room.

"**Seller IP**" means the word/trademark/trade name/company name Northvolt or any derivative thereof or any combination of words, trademarks, trade names or company names to the extent it includes the said word/trademark/trade name/company name or any word confusingly similar therewith (excluding, for the avoidance of doubt, any Intellectual Property Rights included in the Included Assets).

"**Seller's Deal Team**" means [redacted]; for the avoidance of doubt, these individuals will not have any liability whatsoever under this Agreement or otherwise by being part of the Seller's Deal Team.

"**Seller's Knowledge**" means the actual personal knowledge of each of the members of the Seller's Deal Team after due enquiry with the Key Employees, in each case as of the Business Day prior to the Signing Date and as per the calendar day immediately prior to the Closing Date (as applicable).

"**Seller's Statement**" is defined in Clause 3.2.2.1.

"**Seller Warranties Claim**" means a claim made by the Buyer against the Seller for breach of any of the Warranties.

"**Seller Wrong Pocket Item**" means any Excluded Assets or Excluded Liabilities owned, held, possessed or controlled by any member of the Buyer Group or any of the Group Companies after Closing (together with any benefit or income arising on it, net of Tax and other out of pocket expenses accruing to a member of the Buyer Group or any of the Group Companies as a result of holding that interest since Closing).

"**Separation**" is defined in Clause 9.2.1.

"**Separation Actions**" is defined in Clause 9.2.1.

"**Separation Committee**" is defined in Clause 9.3.1.

"**Separation Expert**" means, unless otherwise agreed by the Parties in writing, a carve-out expert from the Stockholm office of a reputable international accounting firm, independent of the Parties and the Group Companies (and their Affiliates and related parties), appointed by the chairman of the Stockholm Chamber of Commerce at the request of the Seller or the Buyer.

"**Settlement Agreement**" means the settlement agreement entered into by Northvolt Systems and Epiroc on 17 February 2025, including its schedules and any documents referred to in the settlement agreement.

[redacted]

"**Shares**" means all of the shares in the Company.

"**Shares Closing**" means completion of the transfer of the title and ownership to the Shares from the Seller to the Buyer, by way of completion of all steps and actions set out in

Clauses 6.3–6.4 (it being understood that the Shares Closing shall occur on the same date as the BTA Closings, but shortly before, and not simultaneously with, the BTA Closings).

"**Shares Purchase Price**" is defined in Clause 3.1.2.

"**Signing**" means the point in time when this Agreement was duly executed by or on behalf of the Seller and the Buyer.

"**Signing Date**" means the date set out on the front page of this Agreement.

"**Stock Exchange**" means any regulated market, multilateral trading facility or similar market place for the public trading of shares, debt instruments or other securities.

"**Subsidiary**" means a limited liability company incorporated under the laws of Poland, which will be acquired by (or contributed to) the Company in accordance with the Restructuring Activities.

"**Subsidiary Shares**" means all of the shares in the Subsidiary.

"**Surviving Provisions**" means the provisions of Clauses 1 (*Definitions, Construction and Interpretation*), 11 (*The Seller's Liability*), 12 (*The Buyer's Liability*) and 13 (*Miscellaneous*).

"**Swedish Assumed Liabilities Amount**" is defined in Clause 3.1.1(b).

"**Swedish BTA**" means the business transfer agreement to be entered into by Northvolt Systems and the Company, in the form set out in Schedule 1.1SBTA.

"**Swedish BTA Closing Payment**" is defined in Clause 3.2.1.2.

"**Swedish Business Employees**" means the Business Employees employed by Northvolt Systems as at the Signing Date.

"**Swedish Resigning Directors**" means [redacted].

"**Systems Business**" means the business of designing, manufacturing and selling modular components and complete scalable battery systems to accelerate the shift to a decarbonized society, currently conducted by the Seller and the Asset Transferors, including the Business, the Automotive Business, the VMS Business, the GSS Function and the ESS Business.

"**Swedish Cash Purchase Price**" is defined in Clause 3.1.2.

"**Swedish Total Consideration**" is defined in Clause 3.1.1(b).

"**Tax**" means all taxes, charges, fees, withholdings, duties, customs, Polish civil law transactions tax, any other kind of transfer tax, and all other taxes, customs and excise duties and any other public fees, public contributions including without limitation contributions to the Social Security Office (Polish: ZUS), contributions to the State Fund for Rehabilitation of Disabled Persons (Polish: PFRON), and any others contributions payable to any competent Polish authority, and other assessments imposed by a Governmental Authority relating to taxes (including preliminary and deferred taxes and VAT), together with any interest, penalties, surcharges or other additions to such taxes.

"**Tax Authority**" means any government, state or municipality or any local, state, federal or other fiscal, revenue, customs or excise authority, body or official anywhere in the world having authority in the assessment, collection or administration of Tax.

"**Third Party Claim**" means any claim, action, demand or similar by any Person (other than the Buyer, a Group Company, the Seller or any of its Affiliates) which may reasonably be expected to give rise to liability for the Seller under this Agreement pursuant to a Seller Claim.

"**Transaction**" means the transaction contemplated by this Agreement.

"**Transaction Documents**" means this Agreement, and any other agreement or document entered into or to be entered into in accordance with this Agreement (including the Ancillary Agreements and each BTA).

"**Transferred Contracts**" is defined in each BTA.

"**Transferred Employees**" is defined in each BTA.

"**Transfer Restrictions**" means any option, warrant, right of redemption, right of pre-emption, right of first refusal, right of post-transfer purchase or similar right, whether such right derives from Applicable Law, articles of association, shareholder agreements or otherwise.

"**Unsolicited Alternative Transaction Proposal**" is defined in Clause 5.1 of this Agreement.

"**USD**" means US dollars.

"**U.S. Trustee**" means the United States Trustee for the Southern District of Texas.

"**VMS Business**" means the parts of the Systems Business that specifically concern the designing, testing, manufacturing and selling of Voltpack Mobile Systems, being a product line of the Systems Business regarding a mobile and scalable energy storage system, and associated services.

"**VPC**" means Voltpack Core, being a key product of the Business.

"**Warranties**" means the warranties of the Seller set out in Clause 7.

"**Working Capital**" means, denominated in USD:

(a) the aggregate of the balances of the accounts highlighted and marked as ""WC+" in the relevant section of Schedule 1.1ND (accounts listing), as at the relevant point of time; *minus*

(b) the aggregate of the balances of the accounts highlighted and marked as "WC-" in the relevant section of Schedule 1.1ND (accounts listing), as at the relevant point of time,

provided in each case of (a) and (b), that such assets and liabilities shall, for the purposes of this Agreement, (i) exclude any vacation pay liabilities, (ii) exclude inventory at a value corresponding to the value of the Required VPC Inventory, (iii) exclude inventory in Sweden classified as aftermarket finished goods, (iv) exclude any provisions or impairments to working capital items that are directly a result of structuring the transaction, and (v) otherwise be determined in accordance with the Closing Accounting Principles and as otherwise specifically set forth in Schedule 1.1ND.

"**Wrong Pocket Items**" shall mean (i) the Seller Wrong Pocket Items; and (ii) the Buyer Wrong Pocket Items.

1.2 **Construction and interpretation**

In this Agreement:

(a) "**including**" and any similar expression means "including but not limited to";

(b) "**or**" means "and/or";

(c) the singular includes the plural and *vice versa*;

(d) references to any statutory or regulatory provision shall include such provision (as amended from time to time) whether before on or after the Signing Date and shall further include all statutory or regulatory instruments or orders from time to time made pursuant thereto;

(e) a reference to a balance sheet or profit and loss statement or any Audited Accounts shall include a reference to any note forming part of it;

(f) headings are for convenience only and shall not affect the interpretation;

(g) a time period expressed as "**from**" a specific date or time "**to**" or "**until**" another specific date or time shall be deemed to exclude the former and include the latter, and a reference to "**before**", "**prior to**", "**following**" or "**after**" a specific date or time shall exclude such date or time; and

(h) any reference actions or omissions taken or made by the Business, the Business owning or possessing something, or otherwise any references to the Business implying that the Business was a Person, shall be interpreted as a reference to the Person(s) that (alone or together) at the relevant time own and operate the Business (or the relevant parts thereof, as required by the context), in relation to the Business (i.e. not including such Person(s) actions or omissions etc. relating to any other business conducted).

2. SALE AND PURCHASE

On the terms and subject to the conditions of this Agreement, the Seller sells the Shares to the Buyer, and the Buyer buys the Shares from the Seller (and thereby indirectly, by way of acquisition of the Shares and completion of the BTA Closings in accordance with the Transaction Documents, the Business), together with all accrued benefits and rights attached to the Shares. Upon completion of and with effect from the Shares Closing, title to the Shares shall be transferred to the Buyer, free and clear from any Encumbrances. The Seller (on its own behalf and on behalf of the Asset Transferors) hereby waives any Transfer Restrictions with respect to the Shares, the Transaction, the Included Assets and the BTA Transactions.

3. PURCHASE PRICE

3.1 Purchase Price

3.1.1 The aggregate amount of consideration for the Included Assets (the "**Purchase Price**") sold under the Swedish BTA and the Polish BTA, which shall be payable by the Group Companies to the Asset Transferors as further set forth in the Transaction Documents, shall be:

(a) a cash purchase price amount (to be allocated between the Polish BTA and the Swedish BTA as further set forth in this Agreement) in USD equal to (the "**Cash Purchase Price**"):

(i) the Enterprise Value; *minus*

(ii) the Actual Closing Net Debt; *plus*

(iii) the Actual Net Working Capital; *minus*

(iv) the Shares Purchase Price;

plus

(b) in respect of the Swedish BTA only, an amount equal to the Epiroc Claim and the vacation pay liabilities (expressed as a positive amount) transferred from Northvolt Systems to the Company under the Swedish BTA (the "**Swedish Assumed Liabilities Amount**", and together with the Swedish Cash Purchase Price (as defined below), the "**Swedish Total Consideration**"), which shall be paid by way of the Company assuming such Included Liabilities.

3.1.2 The Cash Purchase Price shall be allocated between the Swedish BTA (the amount of the Cash Purchase Price attributed to the Swedish BTA, the "**Swedish Cash Purchase Price**") and the Polish BTA (the amount of the Cash Purchase Price attributed to the Polish BTA, the "**Polish Cash Purchase Price**") on the basis that (a) the Swedish Total Consideration shall amount to the fair market value of the Included Assets transferred under the Swedish BTA, and (b) the Polish Cash Purchase Price shall amount to the fair market value of the Included Assets transferred under the Polish BTA.

3.1.3 The aggregate amount of the consideration for the Shares (the "**Shares Purchase Price**"), which shall be payable by the Buyer to the Seller in cash as further set forth in this Agreement, shall be USD 20,000.

3.2 Payment of the Cash Purchase Price and the Shares Purchase Price

3.2.1 <u>Closing Payment</u>

3.2.1.1 At the Shares Closing the Buyer shall, as further set forth in Clause 6, pay to the Seller the Shares Purchase Price.

3.2.1.2 At the BTA Closings, as preliminary settlement of the Cash Purchase Price to be settled as further set forth in Clause 6.5(a), the Buyer shall ensure that the Group Companies (or another Person on behalf of the Group Companies) in aggregate pay to the Asset Transferors USD 3,250,000 (the "**BTA Closing Payment**"). The BTA Closing Payment has been determined by the Parties on the basis of their good faith estimate of the Cash

Purchase Price (and the components thereof) prior to the Signing Date, and is an amount in USD equal to 50% of such estimated Cash Purchase Price amount, in each case as further set out in the relevant section of Schedule 1.1ND. The BTA Closing Payment shall be allocated between the BTA Transactions under the Swedish BTA and the Polish BTA by the Seller in good faith in accordance with the principles set forth in Clause 3.1.2, and the Seller shall deliver to the Buyer a written statement setting forth in reasonable detail such allocation, together with the relevant materials and calculations used in the preparation of such statement, no later than five (5) Business Days prior to the Closing Date (the "**Swedish BTA Closing Payment**" and the "**Polish BTA Closing Payment**").

3.2.1.3 At the BTA Closings, in addition to the BTA Closing Payment, the Buyer shall on behalf of each Group Company, issue a parent company guarantee, materially in the form set forth in Clause 6.5(c), to the Asset Transferors as security for the due and timely payment of the full Cash Purchase Price (less the Swedish BTA Closing Payment and the Polish BTA Closing Payment) by the Group Companies to the Asset Transferors.

3.2.2 Calculation of Actual Closing Net Debt and Actual Closing Working Capital

3.2.2.1 Within twenty-five (25) Business Days from the Closing Date, the Seller shall deliver to the Buyer a statement, in the form set out in Schedule 1.1ND, setting forth the Seller's calculation of (a) the Actual Closing Net Debt, (b) the Actual Closing Working Capital and the resulting calculation of the Actual Net Working Capital, (c) the applicable FX Rate, (d) the resulting calculation of the Cash Purchase Price, and (e) the allocation of the Cash Purchase Price between the Swedish Cash Purchase Price and the Polish Cash Purchase Price, in each case prepared in reasonable detail and including the relevant materials and calculations used in the preparation of such statement (the "**Seller's Statement**"). The Seller's Statement shall be prepared in USD and by applying the FX Rate to translate amounts denominated in currencies other than USD. The Seller's Statement shall be prepared in accordance with the Closing Accounting Principles.

3.2.2.2 If, at Closing, any new accounts have been created in the Group Companies' ledgers which were not included in Schedule 1.1ND, then such accounts shall be included in the Seller's Statement on the basis that the corresponding line items in the Seller's Statement are categorized consistently with (i) accounts of a similar nature in Schedule 1.1ND, and (ii) the definition of Cash, Debt and Working Capital. To the extent that any new balances are recorded (or new accounts are created) such balances/accounts should be classified based on their nature to the nearest resembling balance as per the Accounts Date.

3.2.2.3 For purposes of the Seller's preparation of the Seller's Statement to be delivered in accordance with Clause 3.2.2.1, the Buyer shall, subject to Applicable Law, procure that the Seller and its Representatives have reasonable access to the financial books and records of the Group Companies and reasonable access to the Key Employees and other members of management of the Group Companies (as appointed from time to time) as well as the auditor of the Group Companies. The Buyer and its Representatives shall, for the purpose of preparing the Buyer's Statement (as relevant and as defined below), be granted reasonable access to the Seller's and the Asset Transferors' accounting records, documents, information and relevant Representatives, to the extent such pertain to the Group Companies, the Business or are otherwise relevant for determining the Cash Purchase Price.

3.2.2.4 If the Buyer disagrees with any amounts, items or allocation of the Cash Purchase Price included in the Seller's Statement, the Buyer shall, within twenty-five (25) Business Days from the date of receipt of the Seller's Statement, deliver to the Seller a statement setting forth in, reasonable detail, the items, amounts and allocation in the Seller's Statement to which the Buyer disagrees (and its calculation of such items, amounts and allocations) (the "**Buyer's Statement**").

3.2.2.5 In the event that a Buyer's Statement is not delivered to the Seller in accordance with Clause 3.2.2.4, the Buyer shall be deemed to have irrevocably accepted the calculations of the Actual Closing Net Debt, the Actual Net Working Capital and the resulting calculation of the Cash Purchase Price of the Seller as set forth in the Seller's Statement, and such calculations shall be final and binding on the Parties.

3.2.2.6 In the event that a Buyer's Statement is delivered to the Seller in accordance with Clause 3.2.2.4, any items and amounts not directly or indirectly included in the Buyer's Statement, shall be deemed to be irrevocably accepted by the Buyer, and shall be final and binding in the Parties.

3.2.3 Payment of the Cash Purchase Price

3.2.3.1 Once the Seller's Statement has become agreed or otherwise binding upon the Parties in accordance with this Agreement, the payment pursuant to (a) or (b) below, as applicable, shall be made within five (5) Business Days after the date the Seller's Statement is agreed or determined in accordance with this Agreement:

(a) if the amount of the Cash Purchase Price allocated to the Swedish Cash Purchase Price or the Polish Cash Purchase Price (as applicable), as set out in the Seller's Statement, exceeds the Swedish BTA Closing Payment or Polish BTA Closing Payment (as the case may be), the Buyer shall ensure that the relevant Group Company pays to the relevant Asset Transferor an amount in cash in USD equal to the excess in full and final settlement of the relevant outstanding Swedish Cash Purchase Price or Polish Cash Purchase Price (as the case may be); or

(b) if the amount of the Cash Purchase Price allocated to the Swedish Cash Purchase Price or the Polish Cash Purchase Price (as applicable), as set out in the Seller's Statement, is less than the Swedish BTA Closing Payment or Polish BTA Closing Payment (as the case may be), the Seller shall ensure that the relevant Asset Transferor pays to the relevant Group Company an amount in cash in USD equal to the shortfall.

3.2.3.2 Any payments to be made in accordance with Clause 3.2.3.1(a) shall be made to the bank account of the relevant Asset Transferor (as designated by the Seller), and any payment to be made in accordance with Clause 3.2.3.1(b) shall be made to the bank account of the relevant Group Company (as designated by the Buyer).

3.2.3.3 Upon payment in accordance with Clause 3.2.3.1, the parent company guarantee issued in accordance with Clause 3.2.1.3 shall be promptly discharged by the Asset Transferors.

3.2.4 Disputes in relation to the Seller's Statement

3.2.4.1 In the event that a Buyer's Statement is delivered to the Seller in accordance with Clause 3.2.2.4, the Parties shall during fifteen (15) Business Days following the Seller's receipt of the Buyer's Statement in good faith try to resolve any disagreement as to the items and amounts included in the Buyer's Statement. If and to the extent such agreement is reached in writing, the items and amounts agreed shall be final and binding on the Parties. If, at the end of such fifteen (15) Business Day period, the Parties have not reached an agreement on any such items or amounts, such items or amounts (the "**Disputed**

Items") shall upon written request by either Party, be referred to expert determination by the Accounting Expert.

3.2.4.2 The Accounting Expert shall be instructed to determine the Cash Purchase Price and the allocation and components thereof (including the Actual Closing Net Debt and the Actual Net Working Capital) as follows:

(a) all items and amounts not directly or indirectly reflected in the Buyer's Statement are agreed between the Parties in accordance with Clause 3.2.2.6 and any items or amounts included in the Buyer's Statement that are not Disputed Items are agreed between the Parties in accordance with Clause 3.2.4.1, and no such items or amounts shall therefore be subject to review or reassessment by the Accounting Expert;

(b) the Accounting Expert shall only consider the Disputed Items and the basis therefore submitted by the Buyer in the Buyer's Statement delivered to the Seller in accordance with Clause 3.2.2.4, and shall base its decision on the material submitted as part of the Seller's Statement and the Buyer's Statement;

(c) unless the Parties otherwise agree, the procedure before the Accounting Expert shall be in writing and in English;

(d) the Accounting Expert shall apply the Closing Accounting Principles;

(e) the Accounting Expert's decision may in no event go beyond the respective calculations of the Actual Closing Net Debt and the Actual Net Working Capital and the allocations of the Cash Purchase Price, set forth in the Seller's Statement, on the one hand, and the Buyer's Statement, on the other hand; and

(f) the Accounting Expert shall act in his or hers capacity as an expert and not as an arbitrator.

3.2.4.3 Each Party shall use commercially reasonable efforts to cause the Accounting Expert to render his/her decision within sixty (60) days after the referral, including by promptly complying with all reasonable requests by the Accounting Expert for information, financial records and similar items.

3.2.4.4 The Accounting Expert shall be considered irrevocably appointed, instructed and authorised by the Parties jointly based upon the terms of this Agreement and through the Parties' execution hereof.

3.2.4.5 Absent manifest error, the Accounting Expert's decision shall be final and binding on the Parties.

3.2.4.6 Any fees, charges, expenses or costs of the Accounting Expert (including value added tax) shall be borne in equal parts (50/50) by the Seller, on the one hand, and the Buyer, on the other hand. Each Party shall bear the fees, costs and expenses of its own accountants and advisers.

4. CONDITIONS PRECEDENT

4.1 Competition Approvals

4.1.1 The respective obligation of the Seller and the Buyer to complete the Transaction shall be conditional upon and subject to each Competition Authority having given its approval to the consummation of the Transaction (without imposing any conditions or obligations that are not on terms acceptable to the Buyer), or the applicable waiting periods for such approval having expired without any suit, investigation or proceeding having been initiated by any Competition Authority, or the respective notification to any Competition Authority having been returned or proceedings before any Competition Authority discontinued due to lack of a legal obligation to obtain such approval (each a "**Competition Approval**" and jointly the "**Competition Approvals**").

4.1.2 The Buyer shall, unless otherwise agreed between the Parties, at its own cost and expense:

(a) prepare the notifications to the Competition Authorities and submit notifications or, if more appropriate according to the relevant decisional practice and best practice guidelines of the Competition Authorities, draft notifications, which in the reasonable opinion of the Buyer are complete to the Competition Authorities as soon as reasonably possible after the Signing Date and in any event within ten (10) Business Days thereafter;

(b) use commercially reasonable efforts to facilitate the notification process and prompt approval according to the relevant decisional practice and best practice guidelines of the Competition Authorities, including to respond as promptly and completely as reasonably possible to all inquiries received from any Competition Authority for additional information or documentation and supplement any notification as requested by the relevant Competition Authority in a timely manner;

(c) use reasonable endeavours to cause the Competition Approvals to be satisfied as soon as practicable after the Signing Date and, in any event, no later than prior to the Long Stop Date;

(d) continuously inform the Seller of the progress of the process and provide the Seller with copies of all material correspondence with and from the Competition Authorities, provided that such material correspondence may be redacted as necessary to address legal privilege, personal data, or other confidential material and information relating to the Buyer and its Affiliates, or to comply with Applicable Law, and that portions of such submissions that are competitively sensitive may be designated as "outside antitrust counsel only";

(e) notify the Seller in writing without undue delay if the Buyer is notified by any of the Competition Authorities of any circumstances or events that will or may prevent or significantly delay the approval of the consummation of the Transaction from being obtained; and

(f) not, and procure that any entity forming part of the Buyer Group does not, make any acquisition or engage in any transaction or arrangement that may jeopardize or delay the satisfaction of the Competition Approvals.

4.1.3 The Seller shall, unless otherwise agreed between the Parties, at its own cost and expense:

(a) if and as requested by the Buyer, give, and procure that the Group Companies and the Seller's Affiliates (including the Asset Transferors) give, reasonable assistance with the preparations of the notifications to the Competition Authorities and participate in appropriate actions pursuant to Clause 4.1.2(b), including providing any information which is available to the Seller and is reasonably necessary in order for the Buyer to satisfy the Competition Approvals; and

(b) be entitled to assist in the preparation of the notification to, and to participate in any meetings and substantive telephone contacts with, any of the Competition Authorities (and shall be given reasonable advance notice of any such meetings and telephone contacts), provided however that to the extent relevant material or information contains confidential information related to the Buyer or any of its Affiliates, the Seller's legal adviser shall be entitled to participate instead of the Seller.

4.2 **Mutual Conditions**

4.2.1 The respective obligation of the Seller and the Buyer to complete the Transaction shall be conditional upon and subject to the satisfaction, or the waiver by the Buyer and the Seller, of the following conditions precedent (the "**Mutual Conditions**"):

(a) if (and only if) the Bankruptcy Condition has been triggered and the Buyer has waived its rights to terminate this Agreement pursuant to the relevant event or circumstance that triggered the Bankruptcy Condition, the consents, approvals or clearances, as applicable, which in accordance with Applicable Law are necessary and required, due to the relevant event or circumstance that triggered the Bankruptcy Condition, to complete the Transaction (including all of the transactions governed by the Transaction Documents) without actual or potential adverse consequences for the Seller or the Buyer, having been obtained from the relevant Governmental Authority (or such other relevant Person that shall provide such consent, approval or clearance, as the case may be), having been obtained (and, for the avoidance of doubt, the condition precedent set out in this Clause 4.2.1(a) is only required to be fulfilled or waived if the Bankruptcy Condition has been triggered and the Buyer has waived its rights to terminate this Agreement pursuant to the relevant event or circumstance that triggered the Bankruptcy Condition);

(b) the Required Prepetition Secured Parties shall have provided their prior written consent to the Transaction; and

(c) the entry by the Bankruptcy Court of the Sale Order.

4.2.2 The Seller shall use reasonable endeavours to cause the Mutual Conditions to be satisfied as soon as practicable after the Signing Date and, in any event, no later than prior to the Long Stop Date. The Seller shall continuously inform the Buyer of the progress of the process and provide the Buyer with copies of all material correspondence and documents relating to the completion of the Mutual Conditions. The Seller shall not, and shall procure that any entity forming part of the Seller Group does not, take any action or omission that may jeopardize or delay the satisfaction of the Mutual Conditions.

4.3 **Buyer Conditions**

4.3.1 The obligations of the Buyer to complete the Transaction shall be conditional upon and subject to the satisfaction or the waiver by the Buyer of the following conditions precedent (the "**Buyer Completion Conditions**"):

(a) the delivery by the relevant members of the Seller Group, prior to the BTA Closing, of notification in writing in respect of each of the Grants, to the relevant Granting Authorities regarding the Transaction (the "**Grant Condition**");

(b) the filing in writing by the relevant members of the Seller Group, for termination of the PhD Grant with the relevant Granting Authority; and

(c) [Certain environmental and regulatory approvals.]

4.3.2 The Seller shall use reasonable endeavours to cause the Buyer Completion Conditions to be satisfied as soon as practicable after the Signing Date and, in any event, no later than prior to the Long Stop Date. The Seller shall continuously inform the Buyer of the progress of the process and provide the Buyer with copies of all material correspondence and documents relating to the completion of the Buyer Completion Conditions. The Seller shall not, and procure that any entity forming part of the Seller Group does not, take any action or omission that may jeopardize or delay the satisfaction of the Buyer Completion Conditions.

4.3.3 The obligations of the Buyer to complete the Transaction shall be subject to and conditional upon the satisfaction or the waiver by the Buyer of the following conditions precedent (the "**Buyer Enduring Conditions**"):

(a) except for the Chapter 11 Proceedings, none of the Seller, the Asset Transferors or the Group Companies (i) having filed (or having had filed against it) any petition for bankruptcy, reorganisation, restructuring or compulsory or voluntary liquidation, including a motion to convert any of the Chapter 11 Proceedings into liquidation proceedings under Chapter 7, to dismiss any of the Chapter 11 Proceedings, or to appoint a Chapter 11 trustee or examiner in any of the Chapter 11 Proceedings, (ii) having filed (or having had filed against it) any petition for receivership or any administration, (iii) having initiated any proceedings with respect to a compromise or arrangement with its creditors for the dissolution, liquidation or reorganisation, or the winding up or cessation of its respective business, or (iv) having had appointed any receiver or administrative receiver or liquidator, except for any filing and initiation of a Swedish reorganisation pursuant to the Company Reorganisation Act (Sw. *Lag (2022:964) om företagsrekonstruktion*) by the Seller or any of the Asset Transferors, provided that administrator in such reorganisation approves the BTA Transactions, the Transaction and all other transactions governed by the Transaction Documents (as applicable) (the "**Bankruptcy Condition**");

(b) save for as Fairly Disclosed in the Disclosed Information, the Bring Down Warranties being in all material respects true and correct at and as of the Closing Date, provided that (for the purposes of this Clause 4.3.3(b) only):

(i) the Bring Down Warranty in Clause 7.4.2 (*Ownership to Included Assets*) shall be considered true and correct in material respects if, at and as of the Closing Date, the Group Companies owns the Included Assets necessary to operate the Business in the Ordinary Course;

(ii) the Bring Down Warranty in Clause 7.4.5 (*Key Employees*) shall be considered true and correct in material respects if, at and as of the Closing Date, no notice of termination has been given *to* any Key Employee; and

(iii) the Bring Down Warranty in Clause 7.4.7 (*Lease Contracts*) shall be considered true and correct in material respects if, at and as of the Closing Date, no notice of termination has been given *to* any counterparty to a Lease Contract;

(c) the Key Separation Actions shall be duly completed in full prior to the Closing;

(d) the pre-Closing Restructuring Activities shall be duly completed in full prior to the Closing;

(e) no Restricted Party gaining control over the Seller or any Asset Transferor (for the purposes hereof, "control" shall mean the direct or indirect ownership of 50% or more of the share capital or voting rights); and

(f) the Seller, the Asset Transferors and the Group Companies, as applicable, up until Closing having complied, in all material respects, with, and not breached in any material respects, the following obligations and undertakings:

(i) Clause 10.9of this Agreement (where the obligation in Clause 10.9.3 shall not be subject to any materiality qualification); and

(ii) Clause 10.10 of this Agreement.

4.3.4 The Seller shall use reasonable endeavours to cause the Buyer Enduring Conditions in Clause 4.3.3(b)-(d) and (e) to be satisfied. In respect of the Buyer Enduring Conditions in Clause 4.3.3(c) and (d), the Seller shall use reasonable endeavours to cause these Buyer Enduring Conditions to be satisfied as soon as practicable after the Signing Date and, in any event, no later than prior to the Long Stop Date. The Seller shall continuously keep the Buyer reasonably informed of any matters, facts and circumstances which may reasonably be expected to trigger any of the Buyer Enduring Conditions, and provide the Buyer with copies of all material documents and correspondence relating to any such matters, facts or circumstances. Except with respect to the Bankruptcy Condition, the Seller shall not, and shall procure that any entity forming part of the Seller Group does not, take any action or omission that may jeopardize or delay the satisfaction of such other Buyer Enduring Conditions.

4.3.5 [Execution of certain information technology transfers.]

4.4 **Non-satisfaction of Conditions**

4.4.1 If the Competition Approvals are not fulfilled or waived on or prior to the Long Stop Date, the Seller or the Buyer may terminate this Agreement pursuant to Clause 14.5 (Effect of termination) at any time after the Long Stop Date by giving the Buyer or the Seller (as applicable) a written notice of termination.

4.4.2 If the Mutual Conditions are not fulfilled or waived on or prior to the Long Stop Date, the Seller or the Buyer may terminate this Agreement pursuant to Clause 14.5 (*Effect of* *termination*) at any time after the Long Stop Date by giving the Buyer or the Seller (as applicable) a written notice of termination.

4.4.3 If the Buyer Completion Conditions are not fulfilled, or waived by the Buyer, on or prior to the Long Stop Date, the Buyer may terminate this Agreement pursuant to Clause 14.5 (*Effect of termination*) at any time after the Long Stop Date by giving the Seller a written notice of termination.

4.4.4 If Buyer Enduring Conditions are not fulfilled on the Closing Date (or, if it prior to the Closing Date is clearly evident that any of the Buyer Enduring Conditions cannot be fulfilled at the Closing Date), and unless waived by the Buyer, the Buyer may terminate this Agreement pursuant to Clause 14.5 (*Effect of termination*) at any time prior to Closing by giving the Seller a written notice of termination.

4.4.5 If the Escrow Conditions are not fulfilled, or waived by the Buyer, on or prior to the Escrow Long Stop Date, the Buyer may terminate this Agreement pursuant to Clause 14.5 (*Effect of termination*) at any time after the Escrow Long Stop Date by giving the Seller a written notice of termination.

4.4.6 Notwithstanding the foregoing, the right of the relevant Party, as applicable, to terminate this Agreement pursuant to Clauses 4.4.1, 4.4.2, 4.4.3, 4.4.4, or 4.4.5 above shall lapse if the relevant condition(s) has/have been fulfilled or waived prior to the notice of termination having been given.

5. NO-SHOP AND FIDUCIARY OUT

5.1 From the date of this Agreement, the Seller shall not, and shall direct and cause the members of the Seller Group, and the Seller's and the Seller Group's respective Representatives, not to: (i) directly or indirectly, solicit, initiate, or knowingly take any action to facilitate or encourage the submission of any Alternative Transaction Proposal or the making of any proposal that could reasonably be expected to lead to any Alternative Transaction Proposal or (ii) initiate, continue, conduct, or engage in any discussions or negotiations with, disclose any non-public information relating to the Seller or any of its subsidiaries to, afford access to the business, properties, assets, books, or records of the Seller of any of its subsidiaries to, or knowingly assist, participate in, facilitate, or encourage any effort by, any third party (or its potential source of financing) that is seeking to make, or has made any Alternative Transaction Proposal; *provided*, *however*, that in the event that the Seller, the Seller Group, or their representatives receive an unsolicited Alternative Transaction Proposal, nothing in this Clause 5.1 shall prevent the Seller, the Seller Group, or their respective representatives from responding to, engaging in discussions or negotiations regarding, or providing non-public information in connection with, any such unsolicited Alternative Transaction Proposal if doing so would be required in connection with Clause 5.2 hereof (any such unsolicited Alternative Transaction Proposal an "**Unsolicited Alternative Transaction Proposal**"). For purposes hereof, an "**Alternative Transaction Proposal**" means any plan, inquiry, proposal, offer, bid, term sheet, discussion or agreement with respect to any Alternative Transaction (as defined below). Other than with respect to an Unsolicited Alternative Transaction Proposal, the Seller shall, and shall cause the members of the Seller Group and the Seller's and the Seller Group's Representatives to cease immediately and cause to be terminated any and all existing activities, discussions, or negotiations, if any, with any third party with respect to any Alternative Transaction Proposal; *provided* that the Seller or the Seller Group, as applicable, may take any action their respective board(s) of directors determines would reasonably be expected to be taken to comply with their respective fiduciary duties under applicable law in accordance with Clause 5.2 hereof.

5.2 Notwithstanding Clause 5.1, prior to entry by the Bankruptcy Court of the Sale Order, the Seller may take any action that the board of directors of the Seller determines after consultation and in good faith (including after consultation with its outside legal counsel) would result in a breach of its fiduciary duties under Applicable Law if Seller were not to take such action, including entering into and closing an Alternative Transaction. For purposes hereof, an "**Alternative Transaction**" means a sale, transfer, or other disposition, whether direct or indirect, whether by means of an asset sale (other than a liquidation or other sale of assets where the business is not continuing as a going-concern), merger, sale of stock, amalgamation, reorganization, or otherwise (including through a standalone plan of reorganization), of any material portion of the shares or assets contemplated to be sold to the Buyer pursuant to this Agreement, in a transaction or a series of transactions with one or more Persons or entities, other than the Buyer or its Affiliates, which constitutes a higher or better offer to the Seller than as proposed in this Agreement.

5.3 The Seller shall promptly, and in any event within 24 hours, give notice to the Buyer of any Alternative Transaction Proposals are received by the Seller or any of its Affiliates or their respective representatives. Such notice shall set forth the name of the applicable Person or entity making such Alternative Transaction Proposal, or with whom the Seller and its Affiliates are engaged in such activity with (as applicable), and the material terms and conditions of any Alternative Transaction Proposal (as applicable). The Seller shall thereafter keep Buyer reasonably informed, on a reasonably prompt basis, of the status of any discussions or negotiations with respect thereto.

5.4 In the event that the Seller intends to accept an Alternative Transaction Proposal (an "**Alternative Transaction Offer**"), the Seller shall notify the Buyer of such intention to accept, in writing, within three (3) calendar days (the "**Alternative Transaction Notice**"), which notice shall include, among other things, all material terms of the Alternative Transaction Offer or a copy of the competing agreement. The Buyer shall have fourteen (14) calendar days after receipt of the Alternative Transaction Notice (the "**Modified Offer Period**") to notify the Seller, in writing, as to whether it will offer substantially similar terms to the Alternative Transaction Offer. In the event that the Buyer agrees to offer substantially similar terms to the Alternative Transaction Offer, the Buyer and the Seller shall revise the terms of this Agreement accordingly in order to close the Transaction on such revised terms.

5.5 If, at any time prior to the entry of the Sale Order, the Seller executes a definitive agreement for an Alternative Transaction, either Party may terminate this Agreement pursuant to Clause 14.5 (*Effect of termination*).

6. CLOSING

6.1 Closing shall occur electronically, starting at 9 am CET on the date which is ten (10) Business Days following the satisfaction of all of the Buyer Completion Conditions, the Mutual Conditions and Competition Approvals, or such other location, time or date as may be agreed between the Parties in writing. Any matters requiring physical presence shall, to the extent possible, occur in Stockholm, Sweden, or otherwise at such location as is required by the Transaction Documents or agreed between the Parties.

6.2 The Closing shall take place in the following order of events:

(a) first, all actions required for completion of the Shares Closing shall be completed (as set out in Clauses 6.3-6.4), the completion of which shall be evidenced by way of the Parties signing a closing memorandum in respect of the Shares Closing; and then

(b) promptly following the Shares Closing, all actions required for completion of the BTA Closings (as set out in Clauses 6.5-6.6) shall be completed (it being agreed that the steps set forth in Clause 6.5 shall occur last), the completion of which shall be evidenced by way of the Parties, the Group Companies and the Asset Transferors signing a closing memorandum in respect of the BTA Closings.

6.3 In order to effect the Shares Closing, the Buyer shall:

(a) make available to the Seller evidence of the due fulfilment of the Competition Approvals;

(b) initiate the payment (without any set-off, deduction or counter-claim) of the Shares Purchase Price, by way of initiating the wire transfer of immediately available funds to the bank account designated by the Seller (it being acknowledged that the initiation of such payment shall be sufficient to effect the Shares Closing, and that the Seller's receipt of such funds shall not be required to effect the Shares Closing); and

(c) deliver duly executed copies of the Ancillary Agreements (if and to the extent the Buyer is a party to such Ancillary Agreements).

6.4 In order to effect the Shares Closing, the Seller shall:

(a) make available to the Buyer evidence of (or, in relation to the Buyer Enduring Conditions only, if and to the extent the completion of any Buyer Enduring Condition is not reasonably possible to evidence with documentation, confirmation(s) with respect to), the due fulfilment of all of the Mutual Conditions, the Escrow Conditions, the Buyer Completion Conditions and the Buyer Enduring Conditions;

(b) notify the board of directors of the Company of the transfer of the Shares to the Buyer pursuant to this Agreement and procure that the board of directors of the Company confirms receipt of such notice and duly resolves to enter, and subsequently enters, the Buyer as owner of such Shares in the share register of the Company, and deliver evidence thereof to the Buyer;

(c) deliver to the Buyer share certificates representing the Shares, duly endorsed to the Buyer, together with any dividend coupons pertaining thereto;

(d) procure that the Company issues a power of attorney, enabling the persons appointed by the Buyer to sign for and on behalf of the Company until new signatories have been registered, in the form attached hereto as Schedule 6.4(d);

(e) procure that confirmations are delivered to the Buyer by each Swedish Resigning Director, whereby such Swedish Resigning Director resigns from the board of directors in the Company in which such Swedish Resigning Director is appointed as director (or deputy director, if applicable) and confirms that such Swedish Resigning Director has no claim against the Company in such Swedish Resigning Director's capacity as director (or deputy director, if applicable);

(f) deliver to the Buyer letters of resignation of each of the Polish Resigning Director from their position as member of the management board of the Subsidiary, with effect as of Closing, in the form attached hereto as Schedule 6.4(f), confirming that such Polish Resigning Director has no claim against the Subsidiary;

(g) deliver to the Buyer minutes of the shareholder's meeting of the Subsidiary held prior to the Closing Date at which it shall have been resolved to (i) confirm receipt of the resignations of the Polish Resigning Directors referred to in Clause 6.4(f) above and assume them effective as of Closing; and (ii) if and to the extent requested by the Buyer prior to Closing, appoint the new member(s) of the management board of the Subsidiary indicated by the Buyer, with effect as of Closing, in the form attached hereto as Schedule 6.4(g);

(h) deliver Polish Tax Certificates, duly issued by the relevant Governmental Authorities, to the Subsidiary, which certificates shall confirm that Northvolt Systems Poland is not in arrears with payment of any Taxes;

(i) procure delivery of the results of the Bring Down of Disclosures to the Buyer; and

(j) deliver duly executed copies of the Ancillary Agreements.

6.5 In order to effect the BTA Closings, the Buyer shall:

(a) pay on behalf of the Group Companies, or procure that the Group Companies pays, to the relevant Asset Transferor, the Swedish BTA Closing Payment and the Polish BTA Closing Payment (as applicable), in each case to the bank account set forth in the Polish BTA and the Swedish BTA (as applicable);

(b) present evidence that the release of the Seller and any of its Affiliates from the Seller Guarantee has been obtained; and

(c) issue a parent company guarantee to the Asset Transferors as security for the due and timely payment of the full Cash Purchase Price (less the Swedish BTA Closing Payment and the Polish BTA Closing Payment) by the Group Companies, in the form set out in Schedule 6.5(c).

6.6 In order to effect the BTA Closings, the Seller shall, and shall procure that the Asset Transferors shall:

(a) deliver to the Buyer evidence of all relevant actions and steps required for the BTA Closings as set out in the BTAs having been completed;

(b) deliver the full right, title, benefits, interest in, along with the risk for, any Included Assets and the responsibility for any Included Liabilities, to the relevant Group Company, subject to the terms of this Agreement and the relevant BTA; and

(c) prior to the BTA Closing of the Swedish BTA, deliver to the Buyer evidence of BTA Closing (as defined in the Restructuring BTA) having occurred.

6.7 If any events set out in Clauses 6.2–6.6 do not occur, Closing shall not take place unless the Buyer (if the Seller is responsible for such event not taking place) or the Seller (if the Buyer is responsible for such event not taking place), accepts that Closing takes place (without prejudice to all rights or remedies available, including the right to claim damages).

6.8 Following the Shares Closing (but on the Closing Date), the Buyer shall cause the resignation of the Swedish Resigning Directors to become effective (e.g. by notification to the Swedish Companies Registration Office (Sw. *Bolagsverket*)), and procure an email confirmation (or other confirmation) of receipt of any notifications made for such purpose.

6.9 If Closing has not taken place in accordance with Clause 6.7, the Party not responsible for Closing not taking place, by written notice to the other Party and without prejudice to all other rights or remedies available, including the right to claim damages:

(a) shall fix a new date for Closing (which shall be a Business Day, not earlier than the fifth or later than the fifteenth Business Day after the previous date set for Closing), at which the provisions of Clause 6 (*Closing*) shall apply to Closing as so deferred; and

(b) if Closing does not occur pursuant to Clause 6.5 as so deferred pursuant to Clause 6.9(a), may terminate this Agreement (an any BTA) pursuant to Clause 14.5 (*Effect of termination*).

7. WARRANTIES OF THE SELLER

Subject to the qualifications and limitations explicitly set out herein, the Seller hereby warrants to the Buyer, as of Signing (or, with respect to the each Group Company, the Shares and the Subsidiary Shares, as of such later date that the Shares or the Subsidiary Shares were acquired by the Seller or the Company, respectively, in accordance with the Restructuring Activities) and as of Closing (unless otherwise expressly stated to the contrary herein), as follows.

7.1 Existence, authority, due authorization, etc.

7.1.1 The Seller is duly organized and validly existing under the laws of its jurisdiction of incorporation set out in the introduction to this Agreement. The Asset Transferors are duly organized and validly existing under the laws of their respective jurisdictions of incorporation.

7.1.2 The Seller, the Asset Transferors and the Group Companies have the requisite rights, powers, authority and capacity to enter into and to carry out their respective obligations under the Transaction Documents and such Transaction Documents will, when executed by or on behalf of the Seller, the Asset Transferors and the Group Companies, as applicable, constitute lawful, valid and binding obligations of the Seller, the Asset Transferors and the Group Companies, as applicable, in accordance with their respective terms.

7.1.3 The execution and delivery of, and the performance by the Seller, the Asset Transferors and the Group Companies of their respective obligations under the Transaction Documents or the completion of the Transaction or the BTA Transactions by the Seller, the Asset Transferors and the Group Companies, will not: (a) result in a breach of Applicable Law; or (b) result in a breach of any provision of the Seller's, the Asset Transferors' or the Group Companies' respective articles of association or any other constitutional document.

7.2 Ownership of the Shares

7.2.1 The Seller owns the Shares free and clear of any Encumbrances, and the Shares have been validly issued and fully paid. The Shares are fully and freely transferable and the Buyer will, subject to the occurrence of Shares Closing, gain full and perfected title to the Shares.

7.2.2 No share certificates have been issued representing the Shares or the Subsidiary Shares (save for the share certificates to be issued during the period between the Signing Date and the Closing Date and delivered to the Buyer at Shares Closing pursuant to Clause 6.4(c)).

7.3 **Corporate**

7.3.1 The Company is duly organized and validly existing under the laws of Sweden, and the Subsidiary is duly organized and validly existing under the laws of Poland.

7.3.2 The Company owns the Subsidiary Shares, free and clear of any Encumbrances and Transfer Restrictions.

7.3.3 The Shares represent the entire issued share capital of the Company and the Subsidiary Shares represent the entire issued share capital of the Subsidiary.

7.3.4 No Group Company has any outstanding convertible debt instruments, warrants, debentures, subscription rights or other obligations requiring it to issue any securities and there is no other agreement or arrangement which gives any Person the right to acquire, subscribe for or convert into, any securities in any Group Company.

7.3.5 No Group Company owns any shares in any legal entity not being a Group Company, or carries on, or has agreed to carry on, any business in partnership in, or as an equity participant in, any Person not being a Group Company.

7.3.6 No Group Company: (a) has initiated any negotiations with any creditors regarding composition; (b) is insolvent; or (c) has filed or had filed against it any petition for its winding-up, company reorganisation or bankruptcy, in each case within the meaning of Applicable Law.

7.3.7 None of the Group Companies has been rendered any conditional contribution or any other equity or capital contribution by any Person that is still outstanding or otherwise may involve any repayment obligation to any Person other than a Group Company.

7.4 **Other warranties**

7.4.1 No entity forming part of the Seller Group, nor any of their Affiliates, have any claims of any kind against any of the Group Companies and none of the Group Companies is indebted in any way towards any entity forming part of the Seller Group or any of their Affiliates (as relevant).

7.4.2 As of the Closing Date, the Group Companies have full ownership (with perfected title), free and clear of all Encumbrances, to all Included Assets, including (without limitation) all tangible and intangible assets reflected in the Interim Accounts (unless sold in the Ordinary Course since the Interim Accounts Date), and there is no business mortgage over any part of the Business.

7.4.3 As of Closing, the Included Assets transferred, the services made available under the Ancillary Agreements and the Intellectual Property Rights licensed under the Ancillary Agreements, in each case by Seller and its Affiliates under the Transaction Documents, constitute, in all material respects, the assets, rights and services necessary to operate the Business in the Ordinary Course (as qualified by the terms of this Agreement and save for the Excluded Assets, the Excluded Liabilities, the Excluded Services and with respect to any Transferred Contracts where the relevant counterparty has a right to object to the transfer and does so prior to Closing).

7.4.4 Correct and complete copies of the Material Contracts have been Fairly Disclosed in the Data Room.

7.4.5 The Key Employees' employment contracts have been Fairly Disclosed in the Data Room. No Key Employee has been given notice of termination of employment and no such notice is threatened or expected. As of the Signing Date, no Key Employee has given notice of termination of employment and no such notice is threatened or expected.

7.4.6 No Seller or Asset Transferor is, and no Seller or Asset Transferor has ever been, the owner or registered site leaseholder (Sw. *tomträttsinnehavare*) of any real property with respect to the Business. No Group Company is, and no Group Company has ever been, the owner or site leaseholder (Sw. *tomträttsinnehavare*) of any real property.

7.4.7 Copies of all Lease Contracts have been Fairly Disclosed in the Data Room and such agreements are valid, binding and enforceable in accordance with their respective terms. No Group Company, nor the Seller or any Asset Transferor, as relevant, nor, to the Seller's Knowledge, any counterparty, is in breach of any of the Lease Contracts. No Group Company, nor the Seller or any Asset Transferor, as relevant, has given or received notice of termination of any of the Lease Contracts, whether for vacating the premises or for renegotiation of the rent and no such notice is threatened or expected.

7.4.8 No Group Company or Asset Transferor, nor any of their respective directors, officers, employees or agents, as relevant, violate, and have for the past three years not violated, any Applicable Law relating to anti-bribery, anti-money laundering, anti-corruption or economic or trade sanctions.

7.4.9 No Seller Group Entity, or, to the Seller's Knowledge, any of its or their subsidiaries, Affiliates, predecessors, ultimate beneficial owners, officers, directors, agents, or other third parties acting on behalf of a Seller Group entity or the Business, is a Restricted Party.

7.4.10 At no time during the past three (3) years has any Seller Group entity, its officers or directors or, to the Seller's Knowledge, agents or other third parties acting on behalf of the Business, engaged in any direct or indirect dealings or transactions in or with a Restricted Party or Restricted Territory, nor is any Group Company currently engaged in any such activities.

7.4.11 The Seller has made a good faith effort to provide the material documents and information in respect of the Group and Business required in order to give a fair, true and accurate view of the Group and the Business, and the documents and information so provided are, to the Seller's Knowledge, true and correct in all material respects and not misleading in any material respect. To the Seller's Knowledge, no information has been omitted from the Data Room that reasonably could be expected to have materially affected the decision of a processional and experienced buyer with reputable advisors to acquire the Shares.

7.4.12 Other than non-material customer claims and debt collection proceedings in the Ordinary Course, there are no litigation, arbitration, material claim, dispute, legal action, administrative, arbitration or other proceedings (including but not limited to Tax proceedings) pending or, to the Seller's Knowledge, expected or threatened against the Business in an amount exceeding SEK 1,000,000 and there are no such litigation, arbitration, material claim, dispute, legal action, or proceedings pending or threatened by the Business against any other Person, nor are there, to the Seller's Knowledge, any circumstances which are likely to result in such litigation, arbitration, material claim, dispute, legal action or administrative, arbitration or other proceedings.

8. WARRANTIES OF THE BUYER

The Buyer hereby warrants to the Seller, as of Signing and as of Closing (and, with respect to the warranties in Clause 8.2, as of such later date when the Cash Purchase Price is settled in full under this Agreement) as follows (the "**Buyer Warranties**").

8.1 **Existence, solvency, authority, due authorization, etc.**

8.1.1 It is duly organized and validly existing under the laws of its jurisdiction of incorporation set out in the introduction to this Agreement.

8.1.2 It: (a) has not initiated any negotiations with any creditors regarding composition; (b) is not insolvent; and (c) has not filed or had filed against it any petition for its winding-up, company reorganisation or bankruptcy, in each case within the meaning of Applicable Law.

8.1.3 It has the requisite right, power, authority and capacity to enter into and to carry out its obligations under the Transaction Documents to be executed by the Buyer and such Transaction Documents will, when executed by the Buyer, constitute, lawful, valid and binding obligations of the Buyer in accordance with their respective terms.

8.1.4 The execution and delivery of, and the performance by the Buyer of its obligations under the Transaction Documents or the completion of the Transaction by the Buyer, will not: (a) result in a breach of Applicable Law; or (b) result in a breach of any provision of its articles of association or any other constitutional document.

8.2 **Financing**

The Buyer has secured sufficient and unconditional financing or has available internal funds to enable it to consummate the Transaction and to make any payments that the Buyer is or may become required to make hereunder. In relation to such financing, there will be no violation of the provisions of Chapter 21, Clause 1 or 5 of the Companies Act.

9. THE CARVE OUT OF THE BUSINESS

9.1 **Restructuring Activities**

On the terms of this Agreement, the Seller shall procure that the corporate restructuring actions, measures and steps set out in Schedule 9.1 are completed as soon as possible following the Signing Date and, as relevant, the entry by the Bankruptcy Court of the Sale Order and, as relevant, prior to the Closing Date (including by executing any relevant documentation set out in such schedule and by causing the relevant members of the Seller Group to take any necessary actions) (the "**Restructuring Activities**").

9.2 **Separation Actions**

9.2.1 Following Signing and prior to Closing (and, if and to the extent not completed prior to Closing, after Closing), the Parties shall cooperate and dedicate sufficient resources to implement the separation of the Business from the Seller and the Asset Transferors (and, if applicable, their respective Affiliates) to the Group Companies (the "**Separation**"). All obligations, actions and events that the Parties (or their respective Affiliates) are responsible under the Transaction Documents specifically for performing, or to procure, to effect the Separation are referred to as "**Separation Actions**". The Separation Actions include the actions and events set out in Schedule 9.2.1 (including the Key Separation Actions set out therein), which sets out: (i) the actions and measures agreed to be undertaken in order to carry out the Separation; and (ii) the Party responsible for each such action and measure.

9.2.2 The Seller shall procure that all Separation Actions it is responsible for are completed in the manner and the time schedule set out in Schedule 9.2.1 or otherwise in the Transaction Documents. However, the Seller shall not be liable for any failure in this respect if and to the extent the timely completion of such Separation Activity is dependent on any Separation Action for which the Buyer is responsible (including any decision, action or measure which is a Carve-In Activity) or any other activity or measure that is stated as the Buyer's responsibility under the Transaction Documents, and the Buyer does not complete such Separation Action in due time.

9.2.3 Each Party shall, with regards to the Separation Actions it is responsible for: (i) to the extent permissible under Applicable Law, keep the other Party informed of the progress of such Separation Actions; and (ii) consult the other Party in good faith on alternative solutions if any Separation Action cannot be completed as envisioned.

9.2.4 The Parties acknowledge that there may be actions or measures that are not included in Schedule 9.2.1 or otherwise in the Transaction Documents that are nevertheless required to complete the Separation and meet the undertakings set out in this Agreement. Upon identification of any such action or measure, the Parties shall, acting in good faith through the Separation Committee (as defined below), agree on necessary amendments and supplements of Schedule 9.2.1.

9.2.5 [Certain terms of separation.]

9.2.6 If, despite the Parties' efforts to settle the matter, there is no agreement on whether a relevant additional action or measure shall be categorised as a Carve-Out Activity or a Carve-In Activity, or any other matter concerning the Separation, either the Seller or the Buyer may escalate such action or measure (the "**Disputed Activity**") to Emma Nehrenheim (representing the Seller) and Gustaf Sundell (representing the Buyer), as relevant. Upon escalation, the Seller's and the Buyer's members in the Separation Committee shall gather and document in writing any relevant information related to the Disputed Activity, after which the representatives identified in the foregoing shall endeavour to settle the Disputed Activity.

9.2.7 If, despite the representatives' identified in the foregoing endeavours to settle the Disputed Activity in accordance with Clause 9.2.6, they cannot agree on the Disputed Activity within ten (10) Business Days following the escalation of the matter, the Parties shall refer the Disputed Activity to the Separation Expert for expert categorisation as a Carve-Out Activity or a Carve-In Activity.

9.2.8 The Separation Expert shall be instructed by the Parties to give his/her decision in a written report, as follows:

(a) the Separation Expert shall only consider the Disputed Activity;

(b) the Separation Expert shall engage relevant subject matter experts in relation to the Disputed Activity; and

(c) the Separation Expert shall act in his/her capacity as an expert and not as an arbitrator.

9.2.9 Each Party shall instruct the Separation Expert to render his/her decision within ten (10) Business Days after the referral, including by promptly complying with all reasonable requests by the Separation Expert for information and similar items.

9.2.10 Absent manifest error, the Separation Expert's decision shall be final and binding on the Parties.

9.2.11 Any fees, charges, expenses or costs of the Separation Expert and any experts retained pursuant to Clause 9.2.8(b) (including VAT) shall be borne in equal parts (50/50) by the Parties, unless and to the extent one Party unreasonably, in the sole opinion of the Separation Expert, has caused the procedure in which case such Party shall carry all (or such part as deemed appropriate by the Separation Expert) of the costs for the Separation Expert.

[redacted]

[redacted]

9.4 **The BTA Transactions**

9.4.1 On the terms of this Agreement, the Seller shall, in accordance with the Separation Actions and the Restructuring Activities and as soon as possible following the Signing Date and entry of a Final Order authorizing the BTA Transactions, take such actions as are necessary to ensure that the BTA Transactions can be caused, effected and consummated on the BTA Closings, including as further set out in this Clause 9.

9.4.2 The BTA Transactions shall:

(a) entail the transfer from the relevant Asset Transferors to the relevant Group Companies of their respective right, title and interest to, and the assumption or acquisition by the relevant Group Companies of such right, title and interest to the relevant Included Assets and Included Liabilities, as applicable;

(b) be executed in the form appended hereto and be consummated pursuant to each BTA and the terms of this Agreement; and

(c) with respect to the transfer of the Included Assets and the Included Liabilities, be transferred on an "as is" basis (Sw. *befintligt skick*) subject to no representations or warranties expressed or implied (whether under contract or Applicable Law) (it being noted that the foregoing shall not prejudice any of the Warranties set out in this Agreement, and for the avoidance of doubt, all Warranties provided by the Seller Group to the Buyer are provided under this Agreement).

9.4.3 The Parties agree that claims pertaining to the BTA Transactions are primarily to be handled between the Parties under this Agreement. Save for in the case of fraud, other criminal action, material breach of agreement or wilful misconduct, the Parties shall procure that no claims are raised by any Asset Transferor or Group Company or their respective Affiliates under any BTA, as relevant, and that any claims pertaining to the BTA Transactions are handled between the Parties under this Agreement.

9.4.4 If any transfer pursuant to this Agreement (including any agreements referred to herein) is fully or partly invalid or unenforceable, the validity and enforceability of any other transfers pursuant to this Agreement (including any other agreement referred to herein) shall not be affected. The Parties shall instead procure that the invalid or unenforceable transfer is substituted by a valid and enforceable transfer, which most closely reflects the principles set out in this Agreement.

9.5 **Transferred Contracts**

9.5.1 Transferred Contracts

9.5.1.1 Without delay after each BTA Signing, the Seller shall, and shall cause the relevant parties under each BTA and the Restructuring BTA to take all actions required (including to notify the relevant counterparties and, with respect to the Lease Contracts and (as requested by the Buyer, acting reasonably) certain other contracts, use commercially reasonable efforts to retrieve explicit approvals from the relevant counterparty(ies) thereto (or, as regards the Lease Contracts, the rent tribunal), in each case with respect to the Transaction and the transfer under each BTA and the Restructuring BTA)) to, in a timely fashion, transfer the Transferred Contracts (including any rights or liabilities related thereto, to the extent included in the BTA Transactions under each BTA or the Restructuring BTA) to the relevant Group Company, and to release the relevant Asset Transferor (or its Affiliates) from the relevant rights and liabilities (to the extent included in the BTA Transactions under each BTA or the Restructuring BTA) under the relevant contracts as of the BTA Closing. Accordingly, the Transferred Contracts shall be deemed transferred as between the relevant parties to each BTA on the BTA Closing (subject to Clause 9.5.2 and, with respect to the Lease Contracts, explicit approvals from the relevant landlords or the rent tribunal having been received).

9.5.1.2 The Seller shall have no liability in relation to the Buyer due to the specific circumstance that consent to the transfer of a Transferred Contract is refused by a contracting counterparty (but, for the avoidance of doubt, the Seller shall be liable in accordance with the Transaction Documents in relation to the Buyer, in case of breach of its obligations under the Transaction Documents).

9.5.1.3 For the avoidance of doubt, the actions contemplated in this Clause 9.5.1 shall be without any obligation on either Party or either party to each BTA to pay any transfer fees or similar and shall cease on the BTA Closing (subject to Clause 9.5.2).

9.5.1.4 In furtherance and not in limitation of this Clause 9.5.1, and subject to the terms set forth in the Transaction Documents, to the maximum extent permitted by the Bankruptcy Code, Seller shall procure that the Asset Transferors (i) assume and assign all of the Transferred Contracts to the Group Companies and that the Group Companies shall assume all of the Transferred Contracts from the Asset Transferors, as of the Closing Date, pursuant to sections 363 and 365 of the Bankruptcy Code; and (ii) promptly satisfy all Cure Costs as and when such Cure Costs become due in respect of the Transferred Contracts for which Bankruptcy Court approval for the proposed assignment has been obtained.

9.5.2 Interim contract administration

9.5.2.1 To the extent the transfer of any Transferred Contract requires consent from the relevant contracting party, under Applicable Law or under the terms of such contract, and the relevant contracting party objects in writing to the transfer to the relevant Group Company prior to the BTA Closing ("**Objected Contracts**"), what is set out in this Clause 9.5.2 shall apply.

9.5.2.2 Following the BTA Closing and prior to Closing, the Seller shall, and, following Closing, the Buyer shall, use commercially reasonable efforts to procure, to the extent possible, that the relevant Group Company performs the Seller's or the relevant Asset Transferor's undertakings under the relevant Objected Contract on behalf of the Seller or such Asset Transferor, and the Seller shall use its commercially reasonable efforts to procure that the relevant Group Company is granted the same rights, use and benefit of such Objected Contract as the Seller or the relevant Asset Transferor has, and the relevant Group Company shall, as between the Parties, be responsible for the observance and compliance with the Seller's or the Asset Transferor's obligations and liabilities under such Objected Contract to the same extent as if the relevant Group Company was the party thereto. Following Closing, the Buyer shall (i) keep the Seller (or the relevant Asset Transferor) fully indemnified against any loss arising out of any Group Company's failure after Closing to comply with the terms of the Objected Contract in question; and (ii) account for any amounts payable by the Seller (or the relevant Asset Transferor) to the relevant counterparty for the rights, use and benefit actually gained by the Group Companies following Closing under such Objected Contract. Accordingly, following Closing, all revenues actually attributable to the relevant Objected Contract for the period after Closing shall be allocated to the relevant Group Company instead of the Seller or the relevant Asset Transferor, and the Seller shall, and shall procure that the relevant Asset Transferor, accounts for any amounts received by the Seller or such Asset Transferor under any such Objected Contracts to the relevant Group Company.

9.5.2.3 The Seller shall use, and shall procure that the relevant Asset Transferor uses, its commercially reasonable efforts to enforce the relevant Objected Contracts as directed by the Buyer or the relevant Group Company, including exercising (at the Buyer's or Group Companies' cost) any purchase rights on behalf of the relevant Group Company where the Buyer or the relevant Group Company directs the Seller or the Asset Transferor to do so.

9.5.2.4 In relation to VAT, the Parties shall, and shall procure that each of the Asset Transferors and Group Companies (as relevant) shall, take such actions that are required in order to ensure that VAT does not become a final cost to either Party (or its Affiliates) under this Clause 9.5.2. In the event that VAT would become a final cost to the Seller (or its Affiliates), the Buyer shall reimburse the Seller (or its Affiliates) for 50 per cent of any such cost. Conversely, in the event that VAT would become a final cost to the Group Companies, the Seller (or its Affiliates) shall reimburse the Group Companies for 50 per cent of any such cost.

9.5.2.5 Without prejudice to what is set out in Clauses 9.5.2.1-9.5.2.4, the Seller and each Asset Transferor shall, at the Seller's sole discretion, have the right to terminate any Objected Contract (which has not been duly transferred to the relevant Group Company) at the expiry of the ordinary term or the current extension term of such Objected Contract and the interim contract administration set out in this Clause 9.5.2 shall apply, as relevant, until the expiry or termination of each such Objected Contract. In such event, the Seller shall inform the Buyer before the Seller or any Asset Transferor gives notice of termination in respect of such Objected Contract.

9.6 **Transferred Employees**

9.6.1 Prior to each BTA Closing, the Seller shall, or shall procure that the relevant Asset Transferors and Group Companies shall, (i) encourage all Business Employees, to accept the transfer of employment in accordance with each BTA and Schedule 9.2.1; and (ii) take the appropriate measures under Applicable Law and any applicable collective bargaining agreements to cause the transfer of the Transferred Employees from the relevant Asset Transferor to the relevant Group Company, on unchanged terms and conditions, as per the relevant BTA Closing and in each case as relevant with respect to each BTA Transaction. The Buyer shall not take any measure, or omit to take any measure, that would reasonably discourage, or otherwise negatively influence, the relevant Business Employees with respect to the transfer of their respective employments in accordance with each BTA.

9.6.2 The relevant Group Company shall bear all liabilities and costs relating to the Transferred Employees' employments falling due, and to be paid, after each BTA Closing, irrespective of whether they have accrued before or after such BTA Closing. The relevant Asset Transferor shall only bear such liabilities and costs relating to the Transferred Employees' employments that fall due before each BTA Closing.

9.6.3 With respect to any Objecting Employee, the relevant Asset Transferor shall retain such Objecting Employee and, to the extent permitted by Applicable Law, be entitled to terminate his/her employment with the relevant Asset Transferor at the Asset Transferor's (or Seller's) cost. For the avoidance of doubt, any Objecting Employee shall no longer be considered a "Transferred Employee" under this Agreement or the relevant BTA. The Buyer and the Group Companies shall not assume any responsibility or cost whatsoever in relation to any Objecting Employees.

9.6.4 Any transfer of the Transferred Employees as set out herein shall be subject to prior consultation as required under Applicable Law and the Seller confirms and warrants that all required union consultations for the Transaction have been completed prior to the Signing of this Agreement.

9.6.5 The Buyer shall provide to the Seller any information reasonably required to be provided to employees or works councils (as applicable) for the purpose of the processes of transferring the Transferred Employees and shall reasonably cooperate in such processes, including through the participation of appropriate representatives in meetings. The Seller shall keep the Buyer reasonably informed of the status of such processes and shall, to the extent reasonable and appropriate, afford the Buyer the opportunity to review material communications and participate in appropriate meetings forming part of such processes.

9.7 **Intellectual Property Rights**

9.7.1 The Seller shall, or shall procure that the relevant Asset Transferor shall, take necessary and appropriate measures to effectuate the transfer of the Intellectual Property Rights included in the Included Assets from the Seller to Northvolt Systems (under the Restructuring BTA) and from the relevant Asset Transferor to the relevant Group Company (under the BTAs), including to execute and deliver all such documents, forms, applications and authorizations as may be reasonably required, in each case as relevant with respect to each BTA Transaction or the Restructuring BTA.

9.7.2 The Seller shall procure that the preparation to register the Group Companies as sole owners, in accordance with Applicable Law, of all Registered IPR and Pending IPR, is initiated as soon as possible following the entry by the Bankruptcy Court of the Sale Order, the satisfaction of the other Mutual Conditions, the Buyer Completion Conditions and the Competition Approval, in order to ensure that the registrations as such can be submitted as soon as reasonably possible following the BTA Closings.

9.7.3 The Seller shall, up to and including the Closing Date, take reasonable efforts to defend the Registered IPR and Pending IPR and take all reasonable efforts necessary or required to ensure that the Pending IPR becomes registered Intellectual Property Rights (in the full and sole ownership of the Group Companies) without any undue delay, including to take all reasonable actions necessary to prevent any third party from registering any Intellectual Property Rights overlapping with the Pending IPR.

9.7.4 With effect from Closing, the Seller (and its Affiliates) shall not use any Intellectual Property Rights transferred to the Group Companies under the Transaction Documents and shall cease to use any advertising material, stationary and any similar material relating to such Intellectual Property Rights.

9.8 **Insurance**

The Seller is responsible for ensuring that the Business is customarily insured up until the completion of Closing, but the Parties acknowledge that no insurance policy pertaining to the Business shall be transferred to the Group Companies hereunder or under any BTA. The Buyer shall, in accordance with the Separation Actions, with reasonable assistance from the Seller, procure that the Business is adequately insured as from the Closing Date.

9.9 **Indemnification**

9.9.1 With effect from Closing, the Buyer shall indemnify and hold harmless the Seller (and the Asset Transferors) from any loss suffered or cost incurred by the Seller (or the Asset Transferors) and arising out of the Included Assets and the Included Liabilities.

9.9.2 With effect from Closing, the Seller shall indemnify and hold harmless the Buyer (and the Group Companies) from any Loss suffered or incurred by the Buyer (or the Group Companies) and arising out of the Excluded Assets and the Excluded Liabilities (including as set out in Clause 13, albeit for the avoidance of doubt, nothing in this Clause 9.9.2 shall prejudice or limit the rights of the Buyer pursuant to Clause 13).

9.10 **Wrong-Pocket**

9.10.1 If, within twelve months following Closing, either Party becomes aware that there are any Wrong Pocket Items:

(a) in respect of each Seller Wrong Pocket Item, the Buyer shall, and shall procure that the relevant members of the Buyer Group shall:

(i) assign, transfer or deliver, or procure the assignment, transfer or delivery of, as the case may be, such Seller Wrong Pocket Item, as soon as practicable after the date on which the Buyer becomes aware, or was made aware through the Seller providing written notice, as applicable, of the ownership, holding, possession or control of such Seller Wrong Pocket Item, to the relevant member of the Seller Group nominated by the Seller;

(ii) perform all such further acts and execute all such deeds and documents as may be reasonably necessary for the purpose of validly assigning, transferring or delivering the Seller Wrong Pocket Item to the relevant member of the Seller Group nominated by the Seller; and

(iii) hold such Seller Wrong Pocket Item on trust absolutely for the sole benefit of the relevant member of the Seller Group, pending such assignment, transfer or delivery;

(b) in respect of each Buyer Wrong Pocket Item, the Seller shall, or shall procure that the relevant member of the Seller Group shall:

(i) assign, transfer or deliver, or procure the assignment, transfer or delivery of, as the case may be, such Buyer Wrong Pocket Item, as soon as practicable after the date on which the Seller becomes aware, or was made aware through the Buyer providing written notice, as applicable, of the ownership, holding, possession or control of such Buyer Wrong Pocket Item, to the relevant member of the Buyer Group nominated by the Buyer;

(ii) perform all such further acts and execute all such deeds and documents as may be reasonably necessary for the purpose of validly assigning, transferring or delivering the Buyer Wrong Pocket Item to the relevant member of the Buyer Group nominated by the Buyer; and

(iii) hold such Buyer Wrong Pocket Item on trust absolutely for the sole benefit of the relevant member of the Buyer Group (which for the avoidance of doubt includes the Group Companies following the Closing Date), pending such assignment, transfer or delivery,

provided that, if any third-party consent, approval, authorisation or waiver is required for the transfer, then the relevant Party shall use (and the Seller shall procure that the relevant members of the Seller Group shall use, and the Buyer shall procure that the relevant member of the Buyer Group shall use, as applicable) their respective best efforts to procure the consent, approval, authorization or waiver and pending such consent, approval, authorisation or waiver shall hold or shall procure that the benefit of such Buyer Wrong Pocket Item or Seller Wrong Pocket Item, as applicable, be held on trust for the benefit of the relevant member of the Buyer's Group or Seller Group or its respective nominee.

9.10.2 All costs and expenses arising out of compliance with a transfer of the Wrong Pocket Items as set out in this Clause 9.10 shall be allocated to the Parties as though such Wrong Pocket Item (including any benefits or profits arising from or relating thereto) had been transferred at Closing in accordance with the terms of this Agreement.

9.11 **[Certain terms of information technology transfer]**

10. COVENANTS

10.1 Conduct of business

10.1.1 Subject to Clause 10.1.2 and Applicable Law, in the period between Signing and Closing, the Seller undertakes to procure that the Business is operated in the Ordinary Course and, without prejudice to the generality of the foregoing, the Business shall not take any of the following actions or omissions:

(a) repay any loans, other than as required in the agreements governing such loans;

(b) decrease the inventory of the Business, or offer discounts or similar arrangements, in each case save for in the Ordinary Course;

(c) after the acquisition of such Group Companies by the Seller Group, amend the articles of association of a Group Company;

(d) make any dividends;

(e) sell, amend or make subject to any Encumbrances any material Included Assets, in each case save for in the Ordinary Course (but, for the avoidance of doubt, all Included Assets shall be transferred to the Group Companies free and clear of any Encumbrances, and all Included Assets shall be free and clear of any Encumbrances as of each BTA Closing);

(f) fail to ensure that no material Included Assets is damaged or destroyed representing a loss in excess of USD 100,000;

(g) make any capital expenditure in excess of USD 1,000,000 per year or USD 1,000,000 in the aggregate;

(h) borrow any additional funds from banks or other external sources, or arrange, issue or incur any off balance sheet financing arrangement (including any factoring, reverse factoring, invoice discounting, supplier financing or other similar instruments or arrangements) or enter into any guarantee, indemnity, hedging arrangements with a third party or create any Encumbrance over its shares, assets or undertakings;

(i) enter into any new transaction, agreement or arrangement with the Seller Group (save for pursuant to the Transaction Documents);

(j) enter into any transaction or contract that would restrict the operation of the Business so that it cannot operate in the Ordinary Course or expand into new markets;

(k) initiate or settle any material suit, arbitral or other legal proceeding (save for under the Settlement Agreement), and the Business shall not waive any material actual or potential claims;

(l) amend or terminate any Material Contract, other than amendments in the Ordinary Course, nor assign, notify for termination or (other than in the Ordinary Course) waive any material provision or right under any Material Contracts;

(m) increase rates of compensation (including bonuses) to any Transferred Employee, other in the Ordinary Course;

(n) acquire or sell any shares or other interest in, or merge with, any company or partnership;

(o) issue or repay any share capital or debt or equity instruments;

(p) change in any material way any policy or procedure by which the Business collects its debts or pays its creditors;

(q) make any material amendments to or retract any Tax return which has previously been submitted to a Tax Authority, or amend, disclaim or revoke any relief or any claim, surrender or election relating to Taxes which has previously been received or submitted or notified to any Tax Authority or otherwise given effect pursuant to Applicable Law, appeal, settle or compromise any Tax Authority audit, enquiry or assessment;

(r) change its residence for Tax purposes or established a permanent establishment or other taxable presence outside of its jurisdiction of incorporation;

(s) amended the Accounting Principles;

(t) amend any interest rates or fees charged to customers other than in the Ordinary Course; or

(u) agree or commit to do any of the actions set out in Clause 10.1.1(a)–(t).

10.1.2 Clause 10.1.1 shall not apply in respect of:

(a) any act or omission which is reasonably necessary in order to comply with Applicable Law;

(b) any act or omission in accordance with any written request or consent from the Buyer after Signing;

(c) any act or omission which is reasonably required to comply with any obligation pursuant to any agreement, arrangement, permit, license or consent which has been Fairly Disclosed in the Disclosed Information; or

(d) any matter provided for in the Transaction Documents or Fairly Disclosed in the Disclosed Information.

10.1.3 The Buyer hereby authorizes the individual specified as the Buyer's contact in Clause 14.2 (*Notices*) to, in the period from Signing to Closing, represent the Buyer and give consents pursuant to Clause 10.1.2(b).

10.2 **[Certain competition and non-solicitation terms]**

10.3 **[Certain intellectual property terms]**

10.4 **Release of guarantees, indemnities or undertakings**

The Buyer shall use its reasonable best efforts to ensure that, as soon as reasonably practicable after becoming aware of any guarantees, indemnities or similar undertakings other than the Seller Guarantee given by the Seller or a member of the Seller Group in respect of any Included Liabilities or Included Assets, such Seller or member of the Seller Group is released in full from such undertakings (if, and only to the extent, such guarantee, indemnity or similar undertaking is provided in respect of the Included Assets or Included Liabilities). Pending release of any such guarantees, indemnities or undertakings, the Buyer shall indemnify such member of the Seller Group against any and all costs or liabilities arising after Closing under such guarantees, indemnities or undertakings.

10.5 **No contact**

The Buyer undertakes that it will not, and will procure that its Representatives and the Buyer Group will not, prior to Closing, contact the Business' customers, suppliers, employees or the like without the prior written consent of the Seller (which shall not be unreasonably withheld or delayed to the extent such contacts are deemed to be important for the Buyer's planning and preparation for the running of the Business post-Closing and to the extent such contacts are not expected to harm the Seller Group's relationship with the relevant counterparties), except for (i) as set out in this Agreement; and (ii) in the Ordinary Course of the Buyer's business and then only when such contacts do not relate to the Transactions.

10.6 **Replacement and discharge of director liability**

The Buyer shall on the first and second, as relevant, annual general meeting of shareholders in the respective Group Companies following the Closing Date vote to discharge all Resigning Directors, and all other directors and deputy directors of the board of directors of each Group Company appointed by the Seller or an Asset Transferor, from liability for the period up to and including Closing, provided that the auditor of the relevant Group Company does not recommend otherwise. The Buyer undertakes not to make, and undertakes to procure that no Group Company makes, any claim (other than for fraud or criminal actions) against any such directors or deputy directors for their acts or omissions in such capacity, unless the auditor of the relevant Group Company recommends otherwise in which case such claim may only be made after such recommendation. The obligations of the Buyer pursuant to this Clause 10.6 are intended to also be for the benefit of the Resigning Directors and all such other directors and deputy directors, and each of them shall have the right to enforce these obligations against the Buyer.

10.7 **Access and assistance**

10.7.1 Following Closing, upon reasonable notice and subject to restrictions under Applicable Law, the Buyer shall furnish, or cause to be furnished, to the Seller and its Affiliates and Representatives, access to such information, personnel and assistance relating to the Group Companies and the Business as may be reasonably necessary for the Seller's and its Affiliates' financial reporting and accounting matters and any Tax matter, or the defence or prosecution of, or response required under or pursuant to, any lawsuit, action or proceeding, other than in relation to a claim by the Buyer or a member of the Buyer's Group under the Transaction Documents.

10.7.2 Following Closing, upon reasonable notice and subject to restrictions under Applicable Law, the Seller shall furnish, or cause to be furnished, to the Buyer and its Affiliates and Representatives, access to such information, personnel and assistance relating to the Business as may be reasonably necessary for the Buyer's and its Affiliates' financial reporting and accounting matters and any Tax matter, or the defence or prosecution of, or response required under or pursuant to, any lawsuit, action or proceeding, other than in relation to a claim by the Seller or a member of the Seller's Group under the Transaction Documents.

10.8 **Actions in relation to the Chapter 11 Proceedings**

10.8.1 The Seller shall not, and shall procure that none of the Debtors or any other entity forming part of the Seller Group, file any pleading or take any action in relation to the Chapter 11 Proceedings materially inconsistent with the Transaction or the Transaction Documents.

10.8.2 Within five (5) Business Days following execution of this Agreement, the Seller shall file the Private Sale Motion on the docket of the Chapter 11 Proceedings with a request for expedited consideration of the Private Sale Motion by the Bankruptcy Court.

10.8.3 The Buyer shall not, and shall procure that the Buyer Group does not, file any pleading or take any action in relation to the Chapter 11 Proceedings inconsistent with the Transaction or the Transaction Documents, provided that nothing shall restrict the Buyer or the Buyer Group from exercising any rights and remedies in connection with the DIP Orders or related loan documentation.

10.9 **[Certain interim financing considerations]**

10.10 **[Certain interim financing considerations]**

10.11 **Grants**

10.11.1 For as long as the Seller Group has any liability whatsoever in respect of each respective Grant, the Seller shall comply, and shall procure that all members of the Seller Group complies, with all of their respective obligations in respect of such Grants (including all reporting obligations and all obligations to submit to audits), including all obligations under Applicable Law, in agreements with the Granting Authority and all terms and conditions governing such Grants. Subject to Applicable Law (including any fiduciary duties of the Seller and its Affiliates), the Seller shall procure that any Clawback Claim made against the Seller or any of the Asset Transferors is promptly and fully paid or otherwise finally settled (as applicable) without undue delay following such Clawback Claim becoming finally due and payable (i.e. by way of a Clawback Claim not being appealable).

10.11.2 For as long as the Seller Group has any liability whatsoever in respect of each respective Grant, the Seller shall have the final say on how to handle any Clawback Claim directed against the Seller Group, and the Seller shall keep the Buyer reasonably informed of the material developments with respect to any Clawback Claims, termination procedure, dispute or litigation with respect to such Clawback Claims, provided always that such disclosure is possible without jeopardizing the outcome thereof or legal privilege in relation thereto.

10.11.3 The Seller shall use its reasonable efforts, and shall procure that the Seller Group uses its reasonable efforts, to mitigate any actual or potential liability, Loss, damage or cost of the Buyer Group or the Group Companies relating to the Clawback Claims.

10.11.4 Upon receipt of a Clawback Claim by a member of the Seller Group, the Seller shall without undue delay give written notice to the Buyer, and the Seller shall, and procure that the Seller Group shall:

(a) not make any admission of liability and not agree to settle or compromise with any Person in relation thereto, without first consulting with the Buyer; and

(b) subject to what is permitted under Applicable Law, at the Buyer's written request and at the Buyer's cost and expense, allow the Buyer (at the Buyer's option) to participate in and give advice to any material dispute or litigation relating thereto with any third party and to receive access to any relevant documents pertaining to such disputes or litigation.

10.12 **Environmental Permits**

[The Seller shall undertake certain actions with respect to environmental and regulatory matters.]

10.13 **Other Seller Covenants**

10.13.1 The Seller shall, as soon as possible following the Signing (and in any event no later than within two (2) Business Days following Signing), deliver to the Buyer a true and correct copy of the contents of the Data Room, including records of the Q&A. The copy of the Data Room shall be transferred to the Buyer by way of digital transmission or by way of delivery to the Buyer of not less than three (3) USB drives containing copies of the Data Room.

10.13.2 To the extent not already included in information provided to the Buyer Group in connection with the DIP Orders or otherwise, the Seller undertakes to up until Closing continuously inform (on a monthly basis) the Buyer of the Asset Transferor's and the Group Companies (and, to the extent relating to the Business, the Seller's) financial position and projected financial position as of the expected Closing Date (including but not limited to solvency and liquidity position of the Business and progress in relation to the Financing Plan).

10.13.3 The Seller undertakes, if and to the extent any Included Assets, following the title to such Included Assets being transferred to the Group Companies, are in the possession of any other Person than the relevant Group Company, to procure that any and all actions necessary or required to be taken by the Seller, the Group Companies, the relevant Asset Transferor or any of their respective Affiliates, as the case may be, to ensure that the Group Companies have (and at all times retains) full right to separate the goods in the possession of such other Person (Sw. *separationsrätt*), and that any and all conditions to ensure separation are duly performed and taken (including, to the extent required under Applicable Law, to store such Included Assets duly separated from other assets of the Seller Group and to clearly physically mark any Included Assets as the property of the relevant Group Company).

10.13.4 The Seller shall, as soon as practicable following the date of acquisition of the Group Companies in accordance with the Restructuring Activities, procure that the Group Companies apply for (unless already obtained as at the Signing Date), and take all other reasonable actions to procure that the Group Companies obtain, the following Tax registrations:

(a) in respect of the Company, VAT registration, F-Tax and employer tax registration; and

(b) in respect of the Subsidiary, VAT registration.

10.14 **Further assurances**

10.14.1 Each Party shall, and shall procure that its relevant Affiliates shall, prior to, at and after Closing, execute and deliver such certificates, agreements and other documents and writings and take such other actions, in each case if and to the extent consistent with the Transaction Documents and Applicable Law, as may be reasonably necessary in order to consummate or implement the Transaction.

10.14.2 The Seller shall procure that the Asset Transferors fulfil and perform their respective obligations under the Transaction Documents, including without limitation any payment obligations, in each case in a timely manner.

10.14.3 The Seller shall procure that, save for with the written consent of the Buyer, no amendments or waivers are made with respect to the BTAs or any other Transaction Documents to which no member of the Buyer Group is a party.

10.15 **Registration of ultimate beneficial owner**

The Buyer shall, as soon as reasonably possible following Closing, procure that each Group Company (to the extent required under Applicable Law) notifies the relevant

Governmental Authority (for Sweden, the Swedish Companies Registration Office, and for Poland, the Central Register of Beneficial Owners) of its new beneficial owner(s).

11. THE SELLER'S LIABILITY

11.1 Compensation, remedies, etc.

11.1.1 The Buyer's exclusive remedies *vis-à-vis* the Seller for a breach of this Agreement shall be to make a Seller Claim, as relevant, for compensation for Losses or, in case of a breach of a covenant or undertaking, specific performance or injunction, and the Buyer shall not be entitled to any other remedies (including any remedies under the Swedish Sale of Goods Act (Sw. *Köplagen* (1990:931))).

11.1.2 Any payment made by the Seller pursuant to a Seller Claim shall be deemed to reduce the Purchase Price.

11.1.3 Instead of compensating the Buyer for a Seller Claim, the Seller shall have the right, for a period of twenty (20) Business Days following receipt of a notice in respect of the relevant Seller Claim, to remedy the subject of such claim (if and to the extent possible to remedy), provided that if and to the extent the Buyer, despite the Seller's remedy, has suffered a Loss that is otherwise compensable under this Agreement, the Buyer shall be entitled to compensation in accordance with this Agreement for such Loss.

11.1.4 Notwithstanding anything to the contrary in this Agreement, the Seller shall not have any liability for any Seller Warranty Claim for any failure by any Group Company to meet any forecasts, budgets, projections or any other forward looking statements.

11.1.5 The Warranties and the undertakings included in the Transaction Documents are the only warranties and undertakings given or made by the Seller and the Buyer expressly acknowledges and agrees that it may not rely on any other information provided, statement or warranty (express or implied), whether based on Applicable Law (including the Swedish Sale of Goods Act) or otherwise.

11.2 General limitations

11.2.1 The Seller shall not be liable to compensate the Buyer for any Loss:

(a) resulting from a breach of any of the Warranties, if and to the extent the matter or occurrence giving rise to the Loss has been Fairly Disclosed in the Disclosed Information;

(b) resulting from a breach of any of the Warranties, if a member of the Buyer's Deal Team had actual personal knowledge of the matter or occurrence giving rise to the Loss on the calendar day immediately prior to the Signing Date (excluding, for the avoidance of doubt, any constructive or imputed knowledge of any such individual or any actual, constructive or imputed knowledge of any other Person);

(c) which occurs as a result of any act or omission by the Seller in accordance with any written request or consent from the Buyer after Signing;

(d) which occurs as a result of any Applicable Law not in force on the Signing Date (or any alteration or repeal of any Applicable Law in force on the Signing Date), or which takes effect retroactively, or occurs as a result of any increase in the Tax rate in force on the Signing Date or any change in the generally established practices (including interpretation of Applicable Law) of the relevant authority;

(e) which would not have arisen but for an act, omission or transaction carried out by the Buyer or a member of the Buyer Group or, following Closing, the Group Companies or any such Person's failure to mitigate its Loss as required under Applicable Law, save, in each case, for any act, omission or transaction: (i) required to be completed by the Buyer or any Group Company pursuant to any obligation existing prior to the Closing Date or by Applicable Law; (ii) provided for in the Transaction Documents; (iii) that a prudent buyer normally would carry out or cause to be carried out; or (iv) carried out in the Ordinary Course; or

(f) to the extent a specific provision for the matter giving rise to the Seller Claim has been made in the Interim Accounts.

11.2.2 If any Loss for which the Seller is liable under this Agreement results in a Tax benefit for the Buyer or any Group Company, the compensable Loss shall be reduced by an amount equivalent to such Tax benefit.

11.2.3 The Buyer shall, and shall procure that the Group Companies shall, take all actions to mitigate any Loss as required by Applicable Law.

11.2.4 For the purposes of this Agreement, a liability which is contingent shall not constitute a Loss unless and until such contingent liability becomes a non-contingent liability and is due and payable, provided, however, that this shall not operate to exclude liability in relation to a Seller Claim made in respect of a contingent liability within the time limits set out in Clause 11.3.

11.3 **Notice of claims and limitations in time**

11.3.1 Any Seller Claim shall be made by the Buyer notifying in writing such claim to the Seller, describing in reasonable detail the nature and circumstances of such claim and, as far as is practicable, the calculation of the Loss claimed, within thirty (30) Business Days after the Buyer or, following Closing, the relevant Group Company discovered the facts and circumstances giving rise to such Seller Claim (provided, however, that failure to make a Seller Claim within such thirty (30) Business Day period shall only reduce the Seller's liability if and to the extent such failure has prejudiced the Seller's rights or increased the Loss), and in no event later than:

(a) if the relevant Seller Claim is a claim for breach or non-fulfilment of any covenant set out in Clauses 10.2 (*Non-competition and Non-solicitation*) or 14.1 (*Confidentiality and no announcements*) by the Seller, three (3) months after the expiry of the applicable time limit of such covenant;

(b) if the relevant Seller Claim is a Seller Warranties Claim relating to the Fundamental Warranties, prior to the expiry of statutory limitation;

(c) if the relevant Seller Claim is a Seller Warranties Claim relating to Taxes, one (1) month from the date when the Taxes in question have been subject to a final and non-appealable decision by the relevant Tax Authority;

(d) if the relevant Seller Claim is a Seller Warranties Claim relating to another breach of the Warranties than those set out in Clause 11.3.1(b)–(c) above, eighteen (18) months after the Closing Date; or

(e) the relevant Seller Claim is any other claim than otherwise set out in Clause 11.3.1(a)–(d), six (6) years after the Closing Date.

11.3.2 Any Seller Claim notified by the Buyer shall (if not previously satisfied, settled or withdrawn) be deemed to have been withdrawn and waived by the Buyer unless arbitral proceedings in respect thereof have been initiated by the Buyer within twelve (12) months of: (a) the notification of such claim to the Seller; or (b) in the case of a claim in respect of a contingent liability, such contingent liability becoming an actual liability that is due and payable.

11.4 **Limitations in amount**

11.4.1 The total liability of the Seller under this Agreement shall not exceed an amount equal to the Liability Cap Amount.

11.4.2 The aggregate liability of the Seller in respect of all Seller Warranties Claims shall in no event exceed an amount in USD equal to 50% of the Liability Cap Amount. This shall not apply in respect of a Seller Warranties Claim relating to a breach of the Fundamental Warranties, in respect of which the Seller's total liability, shall not exceed the Liability Cap Amount.

11.4.3 The Seller shall have no liability for a Seller Warranties Claim unless the aggregate amount of all Losses as at the date of notice under Clause 11.3.1, exceeds USD 250,000. If the Loss(es) exceed(s) said amount, the Buyer shall be entitled to claim the entire amount from the first krona (Sw. *från första kronan*). For the purposes hereof, no individual Loss which is less than USD 25,000 shall be taken into account. The forgoing limitations shall not apply in respect of a Loss relating to a breach of the Fundamental Warranties, which shall be payable from the first krona.

11.5 **Double recovery**

11.5.1 The Seller shall not be liable to compensate the Buyer for any Loss if and to the extent such Loss has been recovered by the Buyer or its Affiliates from any Person, or for which the Buyer or its Affiliates has received compensation, including any amount recovered under a policy of insurance held by the Buyer or its Affiliates.

11.5.2 If and to the extent the Buyer has been compensated for a Loss by the Seller and the Buyer or any Affiliate of the Buyer subsequently recovers such Loss from any Person, the Buyer shall repay such amount to the Seller.

11.6 **Third Party Claims**

11.6.1 Upon receipt of a Third Party Claim by the Buyer or, following Closing, a Group Company, the Buyer shall without undue delay give written notice to the Seller, provided however that failure to so promptly give written notice shall only reduce the Seller's liability if and to the extent such failure has actually prejudiced the Seller's rights or increased the Loss, and the Buyer shall and, following Closing, procure that each Group Company shall:

(a) use its reasonable efforts to take any action reasonably required to recover amounts related to such Third Party Claim from any Person other than the Seller, and not take any action which may reasonably be expected to prejudice or limit any such right;

(b) not make any admission of liability and not agree to settle or compromise with any Person in relation thereto, without first consulting with the Seller;

(c) subject to what is permitted under Applicable Law, at the Seller's written request and at the Seller's cost and expense, give the Seller and its Representatives reasonable access to relevant personnel, properties, premises, accounts, documents and records of the Buyer and the Group Companies (including to take copies thereof, as applicable) in respect of such Third Party Claim;

(d) keep the Seller reasonably informed of the material developments with respect to the Third Party Claim, including providing the Seller with copies of any material correspondence or documentation material to the negotiation, proceeding, dispute or litigation with respect to such Third Party Claim, provided always that such disclosure is possible without jeopardizing the outcome thereof or legal privilege in relation thereto; and

(e) subject to what is permitted under Applicable Law, at the Seller's written request and at the Seller's cost and expense, allow the Seller (at the Seller's option) to participate in and give advice to any material negotiation, dispute or litigation relating thereto with any third party.

11.6.2 In the event that the Buyer settles or resolves a Third Party Claim without the consent of the Seller, the amount of such settlement or resolution shall not by itself be determinative of the amount of Loss that may be recovered by the Buyer in connection with any Seller Claim.

11.7 **No limitations**

Neither of the limitations set out in this Clause 11, nor any other limitation of liability set out in this Agreement (whether regarding time limits, monetary limitations or otherwise), shall apply to any claim by the Buyer against the Seller whatsoever, if such claim arises or is increased as a result of fraud or wilful misconduct by the Seller, any Asset Transferor, any Seller Group entity or on behalf of any of them.

12. THE BUYER'S LIABILITY

12.1 Subject to Clauses 12.2 and 12.4, in the event of any breach by the Buyer of the Buyer Warranties, the Seller shall, as its sole and exclusive remedy, be entitled to damages from the Buyer. Consequently, it is specifically agreed that the Buyer's liability in relation to the Buyer Warranties is exclusively governed by this Agreement and thus no other remedy whatsoever under the Sale of Goods Act (Sw. *Köplagen (1990:931)*) or under any other

Applicable Law, statute, law or legal principle, including the right to rescind this Agreement, shall be available to the Seller for breach of Buyer Warranties.

12.2 The aggregate total liability of the Buyer for breach under this Agreement shall not exceed an amount in USD equal to the Liability Cap Amount.

12.3 The Seller shall take, and shall procure that the Seller Group takes, all actions to mitigate any loss as required by Applicable Law.

12.4 The limitations of the Seller's liability set out in Clauses 11.1.3, 11.2, 11.3, 11.5 and 11.6 and shall apply *mutatis mutandis* to any liability of the Buyer.

13. SPECIFIC INDEMNITY

13.1 Subject only to the limitations set out in this Clause 13 but notwithstanding any other limitations set out in this Agreement, and notwithstanding anything that has been Fairly Disclosed in the Disclosed Information or any actual knowledge of the Buyer, its Affiliates, or any of its Representatives, from and after the Closing Date, the Seller shall indemnify and pay to the Buyer (or at the Buyer's discretion, the Company or the Subsidiary) an amount corresponding to any Loss of the Subsidiary arising from, as a result of or in relation to the Excluded Assets and the Excluded Liabilities and incurred by the Subsidiary pursuant to Article 55[4] due to the Subsidiary's acquisition of the relevant parts of the Business under the Polish BTA, including any claim for repayment of Grants directed against the Subsidiary (but excluding, for the avoidance of doubt, any Loss arising from, as a result of or in relation to any Included Assets or Included Liabilities).

13.2 The specific indemnity set out in this Clause 13 is subject to the limitations set out in Clauses 11.1.1, 11.1.2, 11.2.2, 11.2.3, 11.3.1, 11.4.1 and 11.5.

13.3 Notwithstanding Clause 11.6, Clauses 10.11.2-10.11.4 shall apply *mutatis mutandis* with respect to any Third Party Claim that may reasonably be expected to give rise to liability for the Seller under this Clause 13. The foregoing shall apply except to the extent that such Third Party Claim is directed against the Subsidiary due to the Seller Group's failure to handle any such claim, in which case, and subject to what is permitted under Applicable Law, at the Buyer's written request, the Buyer (at the Buyer's option) shall be allowed to handle any material negotiation, dispute or litigation relating thereto in accordance with Clause 11.6.

14. MISCELLANEOUS

14.1 **Confidentiality and no announcements**

14.1.1 Subject to Clause 14.1.2 and for a period of five (5) years following the Closing Date:

(a) the Seller shall, and shall procure that its Affiliates shall, treat as strictly confidential and not disclose any Confidential Information relating to the Buyer's or the Buyer's Affiliates' business, financial or other affairs (including, subject to and as from Closing, the business, financial or other affairs of the Group Companies);

(b) the Buyer shall, and shall procure that each Buyer Group entity shall, treat as strictly confidential and not disclose any Confidential Information relating to the

Seller's or its Affiliates' obligations, business, financial or other affairs (including, until Closing, the Business, or financial or other affairs of the Group Companies or the Asset Transferors, as relevant); and

(c) each Party shall, and the Seller shall procure that its Affiliates shall and the Buyer shall procure that the Buyer Group shall, treat as strictly confidential and not disclose any information or make any announcement relating to the existence, subject matter or content of the Transaction Documents, save for as permitted pursuant to this Agreement;

and for purposes of this Clause 14.1.1, references to (i) "Seller"; (ii) "Group Companies"; (iii) "Buyer"; and (iv) "Buyer Group", and all Affiliates of the foregoing entities set out in romanets (i)-(iv) shall include successors-in-interest to such entities, including for the avoidance of any doubt a reorganized Seller and any reorganized Group Companies.

14.1.2 Clause 14.1.1 or 14.11.2 shall not restrict or prevent disclosure by a Party of any information if and to the extent:

(a) the disclosure is required by Applicable Law or any Stock Exchange on which the securities of such Party or its Affiliates are listed;

(b) the disclosure is required for the purpose of any arbitral or other legal proceedings arising out of, or in connection with, the Transaction Documents;

(c) the disclosure is made to professional advisors, providers of financing or investors of such Party or its Affiliates on terms that such Persons undertake to comply with the provisions of Clause 14.1.1 or 14.11.2 in respect of such information;

(d) the disclosure is made to an Affiliate of such Party;

(e) the information is or becomes publicly available (other than by a breach of the confidentiality undertaking contained herein); or

(f) the other Party has given its prior written consent to such disclosure.

14.1.3 Before disclosing any information pursuant to Clause 14.1.2(a) or (b) (except in the case of disclosure to a Tax authority), the relevant Party shall, to the extent practicable and legally permissible, promptly notify the other Party of such requirement with a view to providing such other Party with the opportunity to contest such disclosure or otherwise to agree the timing and content of such disclosure. Any information disclosed pursuant to Clause 14.1.2(a) or (b) (except in the case of disclosure to a Tax Authority) shall furnish only that portion of the information which the disclosing Party is legally required to disclose and the disclosing Party shall exercise reasonable efforts to obtain reliable assurance that confidential treatment will be accorded such information.

14.1.4 The Parties hereby accept and consent to the official publication and announcement of the Transaction as set forth in Schedule 14.1.4. All other press releases, public announcements and public relations activities by the Parties with regard to Transaction Documents or the Transaction shall be mutually approved by the Parties in advance of such release, announcement or public relation activity. Notwithstanding the foregoing, the Buyer shall be permitted to make any press releases, public announcements and public relations activities without the permission of the Seller, to the extent required under Applicable Law.

14.1.5 Notwithstanding anything to the contrary in this Agreement, neither Party shall have any obligation to disclose any information or provide access to any working papers, books, records or other information to the other Party or such Party's Representatives or Affiliates, or any other Person, if prohibited under Applicable Law.

14.1.6 Notwithstanding anything to the contrary in this Agreement, the Buyer and the Buyer Group shall be free to disclose any Confidential Information, of whatever nature and in whatever context and to whatever extent the Buyer deems fit, if and to the extent necessary to defend or protect its interests in connection with the Chapter 11 Proceedings, including in connection with the Private Sale Motion and efforts to obtain entry of the Sale Order, or any such legal procedures as are described in Clause 4.3.3(a).

14.1.7 Notwithstanding anything to the contrary in this Agreement, the Seller shall be free to file this Agreement on the docket of the Chapter 11 Proceedings in connection with the Private Sale Motion and efforts to obtain entry of the Sale Order. Concurrent with the filing of this Agreement, the Seller shall seek Bankruptcy Court approval to redact Confidential Information or other commercially sensitive information from the Agreement and file the unredacted version under seal. The Seller and the Buyer shall work in good faith to identify the information to be redacted. The Seller shall be permitted to share the unredacted version with the Bankruptcy Court, the U.S. Trustee, the Committee, the Prepetition Secured Parties, and any other party as may be ordered by the Bankruptcy Court or agreed upon by the Parties, in their sole discretion, in each case subject to confidentiality agreements or other arrangements reasonably satisfactory to the Parties.

14.1.8 Subject to and effective as of Closing, the Seller automatically releases the Buyer from the confidentiality undertaking entered into by it in relation to the Transaction.

14.2 **Notices**

14.2.1 All notices and other communication under this Agreement shall be made in writing in the English language, and shall, unless otherwise stated herein, be addressed to the relevant Party at the address set out below, or such other address as may be given by written notice in accordance with this Clause 14.2 (*Notices*). For the purposes of this Clause, "writing" shall include emails but not faxes.

If to the Seller:	Northvolt AB Attention: [redacted] Alströmergatan 20, 112 47 Stockholm, Sweden E-mail: [redacted]
With a copy (not serving as a notice) to:	Northvolt AB Attention: [redacted] Alströmergatan 20, 112 47 Stockholm, Sweden E-mail:[redacted]
If to the Buyer:	Scania CV Aktiebolag Attention: [redacted] Convendum Drottninggatan 29 111 51 Stockholm

Sweden
E-mail: [redacted]

With a copy (not serving as a notice) to:
Scania CV Aktiebolag
Attention: [redacted]
Convendum
Drottninggatan 29
111 51 Stockholm
Sweden
E-mail: [redacted]

14.2.2 Unless actually received earlier, a notice or other communication shall be deemed received by the recipient:

(a) if delivered by hand or sent by courier (with delivery receipt obtained), on the day of delivery thereof if delivered prior to 5pm CET if such day is a Business Day, and otherwise at 9am CET on the next Business Day; or

(b) if sent by email, on the day of dispatch if sent prior to 5pm CET on a Business Day and otherwise at 9am CET on the next Business Day, provided that the sender does not receive an email delivery failure message.

14.3 **Amendments**

No modifications, amendments or alterations of this Agreement will be valid or binding for a Party, except if made in writing (containing a specific reference to this Agreement) and signed on behalf of such Party.

14.4 **Waiver**

14.4.1 Any waiver of any right under this Agreement shall only be effective if made in writing. Such waiver shall apply only to the Party to whom the waiver is addressed and to the circumstances for which it is given.

14.4.2 No failure to exercise, or delay in exercising, any right or remedy provided under this Agreement or by Applicable Law (except for such remedies and rights that are subject to a specific time limit, such as the time limits set out in Clause 11.3.1) constitutes a waiver of such right or remedy or shall prevent any future exercise in whole or in part thereof.

14.5 **Effect of termination**

In the event this Agreement is terminated pursuant to Clause 4.4, 5.5 or 6.9, the Parties shall have no further obligations against each other under this Agreement, except with respect to breaches of this Agreement committed prior to termination or pursuant to the Surviving Provisions (which shall survive any termination of this Agreement).

14.6 **Assignments**

No Party may assign or otherwise transfer (including by way of a merger or otherwise by operation of law), pledge or grant any other security interest in, or over, any of its rights or obligations under this Agreement without the prior written consent of the other Party. This notwithstanding, the Buyer shall have the right to transfer or assign, in whole, its rights and obligations under this Agreement to an Affiliate of the Buyer, provided that no such transfer will relieve the Buyer of its obligations or affect the rights of the other Parties, under this Agreement.

14.7 **Costs**

Each Party will each bear its own fees and expenses, including legal fees and expenses, incurred in connection with the negotiations, preparation and execution of the Transaction, the BTA Transactions or matters ancillary thereto. The Seller shall procure that no Group Company is liable for any transaction cost attributable to the Seller (such as the costs for the Seller's advisers in relation to the Transaction).

14.8 **Entire agreement**

The Transaction Documents set out the entire understanding of the Parties with respect to the Transaction. This Agreement supersedes and cancels all agreements (whether written or oral) prior to the Signing Date between the Parties regarding the Transaction.

14.9 **Sales of Goods Act**

The Swedish Sale of Goods Act (Sw. *Köplagen (1990:931)*) shall not apply to this Agreement or the Transaction.

14.10 **Counterparts, etc.**

This Agreement may be executed by hand or by electronic signature and in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until delivery to the Parties of all counterparts (in original or by a copy). Without limiting the legal effect of the execution, if delivered as a copy, each Party shall also provide each other with the original of such counterpart as soon as reasonably possible thereafter.

14.11 **Disputes**

14.11.1 Subject to Clause 14.11.4 which shall apply with respect to disputes pertaining to the Sale Order, any dispute, controversy or claim arising out of, or in connection with, this Agreement and the other Transaction Documents 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 seat of arbitration shall be Stockholm. The arbitral tribunal shall be composed of three arbitrators. The language to be used in the arbitral proceedings shall be English.

14.11.2 Subject to Clause 14.1.2, each Party undertakes to ensure that all arbitral proceedings conducted in accordance with this Agreement shall be kept strictly confidential. This undertaking shall cover, *inter alia*, that arbitral proceedings have been initiated, all information disclosed during the course of such proceedings, as well as any decision or award made or declared by the arbitral tribunal.

14.11.3 In case this Agreement or any part of it is assigned or transferred to a third party, such third party shall automatically be bound by the provisions of this arbitration clause.

14.11.4 Without limitation of any Party's right to appeal any Order of the Bankruptcy Court and subject to Clause 14.11.1 which shall apply with respect to all other disputes, prior to the Closing Date (i) the Bankruptcy Court shall retain exclusive jurisdiction to enforce, implement, and interpret the terms of the Sale Order and to decide any claims or disputes which may arise or result from, or be connected with, the Sale Order, (ii) any and all claims relating to the foregoing shall be filed and maintained only in the Bankruptcy Court, and (iii) the Parties hereby consent and submit to the exclusive jurisdiction and venue of the Bankruptcy Court and irrevocably waive the defence of an inconvenient forum to the maintenance of any such action under clauses (i) and (ii) of this Clause 14.11.4.

14.12 **Release**

The Sale Order shall include the following provision: the Released Parties are hereby fully, finally, and irrevocably released and discharged from any and all direct and derivative claims, whether known or unknown, foreseen or unforeseen, matured or unmatured, asserted or unasserted, existing or hereafter arising, in law, equity, contract, tort, or otherwise, that the Seller or the Seller Group would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim against, or interest in, the Seller, the Seller Group, or the Buyer, based on or relating to, or in any manner arising from, in whole or in part, the formulation, preparation, dissemination, negotiation, and documentation, filing or execution of the Transaction Documents, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Transaction Documents, or upon any other act or omission, transaction, agreement, event, or other occurrence related to the Transaction Documents taking place on or before the Closing Date. Notwithstanding anything to the contrary contained herein, the release set forth in this paragraph shall not apply to claims or causes of action arising from (i) actual fraud, wilful misconduct, or gross negligence, or (ii) the enforcement of any rights or obligations of any party under the Transaction Documents.

14.13 **Governing law**

This Agreement shall be governed by and construed in accordance with the laws of Sweden, without any reference to its conflict of law principles.

Signatures on next page

IN WITNESS WHEREOF, this Agreement is executed by or on behalf of:

the **SELLER**

Emma Nehrenheim	Pia Aaltonen-Forsell

the **BUYER**

Stefano Fedel	Gustaf Sundell

NORTHVOLT SYSTEMS (with respect to Clause 9.11 only)

Emma Nehrenheim	Pia Aaltonen-Forsell

SCHEDULE 1.1AA

AUDITED ACCOUNTS

202407092249

Årsredovisning

för

Northvolt Systems AB

559244-0282

Räkenskapsåret

2023-01-01 - 2023-12-31

Innehållsförteckning

Fastställelseintyg

Undertecknad styrelseledamot i Northvolt Systems AB intygar att resultaträkningen och balansräkningen i årsredovisningen har fastställts på årsstämman den 28-06-2024 . Årsstämman beslutade att godkänna styrelsens förslag till resultatdisposition.

Jag intygar också att innehållet i årsredovisningen och revisionsberättelsen stämmer överens med originalen.

Stockholm 28-06-2024

Peter Carlsson

Årsredovisning

för

Northvolt Systems AB

559244-0282

Räkenskapsåret

2023-01-01 - 2023-12-31

Innehållsförteckning

Styrelsen för Northvolt Systems AB får härmed avge årsredovisning för räkenskapsåret 2023.

Årsredovisningen är upprättad i svenska kronor, SEK. Om inte annat särskilt anges, redovisas alla belopp i tusentals kronor (tkr).

Förvaltningsberättelse

Information om verksamheten

Northvolt Systems AB är ett helägt dotterbolag till Northvolt AB, org.nr. 559015-8894.

Northvolt koncernen är en leverantör av hållbara, högkvalitativa batterier. Moderföretaget i koncernen grundades år 2016 för att möjliggöra den europeiska övergången till elektrifiering och har sedan dess tagit stora steg mot att uppnå målsättningen att producera världens grönaste battericeller med ett minimalt koldioxidavtryck.

Verksamheten i Northvolt Systems AB utgörs av utveckling, montering och försäljning av batterisystem till industriella kunder samt kundsupport. Northvolt AB ansvarar för all forsknings- och utvecklingsverksamhet relaterat till koncernens alla produkter.

Företaget har sitt säte i Stockholm.

Väsentliga händelser under räkenskapsåret

Northvolt Dwa färdigställde batterifabriken i Gdansk, Polen, och installerade första produktionslinjen för sluttest i början av 2024.

Inom affärsområde ESS har produkten ESS Voltrack blivit certifierad enligt CE samt UL för lansering inom både EU och övriga världen.

Inom affärsområde Industrial har två större utvecklingsprojekt drivits för att utveckla nästa generations produkter för Voltpack Core med ambition att starta produktion i början av 2025 samt utveckling av nästa generations produkter för Voltpack Mobile Systems för produktionsstart under 2024.

Förväntad framtida utveckling

Under 2024 ligger Northvoltkoncernens fokus på att ytterligare utöka den storskaliga produktionen i Skellefteå. Koncernen siktar på att nå en marknadsandel i Europa på cirka 25 procent år 2030, vilket innebär uppskattningsvis 150 GWh i produktionskapacitet.

Väsentliga risker och osäkerhetsfaktorer

Hanteringen av strategiska, operativa, finansiella och regelefterlevnadsrisker är av stor vikt för Northvolts verksamhet. En effektiv riskhantering är en förutsättning för en framtida stabilitet och lönsamhet.

Strategiska risker

Strategiska risker avser de risker som hänför sig till förändringar av affärsmiljön och med potentiellt betydande effekt på Northvolts förmåga att uppnå övergripande och långsiktiga mål. Northvolt påverkas av ekonomiska förhållanden på internationell, nationell och regional nivå. Strategiska risker inkluderar även marknadsosäkerhet och geopolitiska spänningar. Under senare år har kriget i Ukraina och de ökade politiska spänningarna med väpnade konflikter i Mellanöstern påverkat vår verksamhet och vårt beslutsfattande. Detta inkluderar störningar inom finansmarknader, leveranskedjor, transporter och logistik.

Ökande protektionism och globala handelskrig är förväntade utmaningar som Northvolt kommer behöva hantera. Andra strategiska risker inkluderar förändringar i energilandskapet, konkurrenters agerande, kundbeteende samt varumärkesrelaterade risker. Ledningsgruppen följer kontinuerligt utvecklingen inom olika riskområden och bedömer proaktivt makroekonomiska och politiska risker samt möjligheter som kan påverka Northvolts strategiska mål.

Operativa risker

Operativa risker avser de risker som har en påverkan på den operativa och kommersiella verksamheten samt verksamhetens finansiella resultat. Operativa risker inkluderar även verksamhetens effektivitet, ändamålsenlighet och resursanvändning. Dessa risker är främst förknippade med Northvolts affärsverksamhet såsom produktion av internt katodmaterial, rekrytering och kompetensutveckling, genomförande av projekt samt start och uppskalning av cellproduktion.

Bristen på materialtillgång samt leveransutmaningar som resulterat i ökade fraktkostnader och längre leveranstider är operativa risker som hamnat i fokus i samband med den nuvarande globala situationen. Operativa risker omfattar även vissa hållbarhetsrisker, t.ex. hälsa och säkerhet, miljörisker, kompetensförsörjning, affärsetik och mänskliga rättigheter. Northvolts hållbarhetsaktiviteter beskrivs ytterligare i hållbarhetsrapporten.

Regelefterlevnadsrisker

Regelefterlevnadsrisker avser de risker som hänförs till bristande efterlevnad av externa lagar, regler och bestämmelser samt Northvolts interna regelverk. Regelefterlevnadsrisker medför risk för ekonomiska och juridiska påföljder till följd av bristande efterlevnad av lagar och förordningar. Även avvikelser från kommersiella avtal och finansieringsavtal med kunder, leverantörer, långivare och andra parter kategoriseras som regelefterlevnadsrisker samt risker kring licenser, patent och andra immateriella rättigheter.

Finansiella risker och användning av finansiella instrument

Med en omfattande och snabbväxande verksamhet och en komplex finansieringsstruktur är Northvolt exponerad för finansiella risker. Styrelsen ansvarar för att fastställa finanspolicyn, som innehåller riktlinjer, mål och begränsningar för finansiell förvaltning och hantering av finansiella risker inom Northvolt. Finansiella risker omfattar likviditetsplanering och likviditetsrisk, ränterisk, valutarisk, råvarurisk, kreditrisk samt finansiell rapporterings- och finansieringsrisk. Northvolts finansavdelning är den funktion i organisationen där de flesta av de finansiella riskerna hanteras.

Forskning och utveckling

Northvoltkoncernens teknikplattform sträcker sig över hela batterivärdeskedjan och möjliggörs av ledande batteriteknikexpertis. Northvoltkoncernen bedriver utvecklingsverksamhet inom tre kärnområden: Advanced Materials, Cell Design och System Design. System Design är det viktigaste fokusområdet för Northvolt Systems AB.

Under räkenskapsåret har företaget investerat 668,5 miljoner på forskning och utveckling, varav 381 miljoner aktiverats och 287,5 miljoner kostnadsförts. Dess aktiviteter fortsätter att vara ett viktigt fokus för Northvolt koncernen. Det gjordes även en nedskrivning om 408,8 miljoner relaterat till tidigare aktiverat utvecklingsarbete inom ESS. Detta på grund av en uppdaterad produktplan inom ESS efter lovande utveckling inom natrium-jonkemi.

Miljöpåverkan

Northvolt har ett grundläggande åtagande att vara ett ansvarsfullt företag med tydligt fokus på hållbarhet och miljö. Northvolt arbetar kontinuerligt för att säkerställa minimal miljöpåverkan med ambitionen att producera världens grönaste batteri. Detta åtagande återspeglas ytterligare i hållbarhetsrapporten med hänvisning till internationella rapporteringsriktlinjer. Hållbarhetsredovisningen har upprättats av moderbolaget Northvolt AB för att uppfylla de lagstadgade kraven enligt Årsredovisningslagen 6 kap 11 §. Denna redovisning är en integrerad del av Northvolts hållbarhetsredovisning publicerad i ett separat dokument tillgänglig på företagets hemsida - www.northvolt.com.

Hållbarhet

Hållbarhetsredovisningen har upprättats av moderbolaget Northvolt AB för att uppfylla de lagstadgade kraven enligt Årsredovisningslagen 6 kap 11 §. Denna redovisning är en integrerad del av Northvolts hållbarhetsredovisning publicerad i ett separat dokument tillgänglig på företagets hemsida - www.northvolt.com.

Flerårsöversikt (Tkr)	**2023**	**2022**	**2021**	**2020** (11 mån)
Resultat efter finansiella poster	-686 033	-19 601	-105 285	-100 919
Balansomslutning	3 308 635	2 581 638	942 591	203 575
Soliditet (%)	78,6 %	83,3 %	76,6 %	71,9 %

Förändring av eget kapital

	Aktiekapital	**Bundet eget kapital**	**Balanserat resultat**	**Årets resultat**	**Totalt**
Belopp vid årets ingång	25	500 293	1 669 465	-19 601	2 150 182
Disposition enligt beslut av årets årsstämma:	—	—	-19 601	19 601	—
Fond för utvecklingsutgifter	—	-33 827	33 827	—	—
Erhållna ovillkorade aktieägartillskott	—	—	1 137 414	—	1 137 414
Årets resultat	—	—	—	-686 033	-686 033
Belopp vid årets utgång	**25**	**466 466**	**2 821 105**	**-686 033**	**2 601 563**

Förslag till vinstdisposition

Styrelsen föreslår att till förfogande stående vinstmedel (kronor):

Balanserat resultat	2 821 105
Årets förlust	-686 033
	2 135 072

Disponeras så att	
i ny räkning överföres	**2 135 072**

Företagets resultat och ställning i övrigt framgår av efterföljande resultat- och balansräkning med noter.

Resultaträkning

	Not	2023-01-01 2023-12-31	2022-01-01 2022-12-31
Rörelsens intäkter			
Nettoomsättning	2	621 805	707 833
Aktiverat arbete för egen räkning		204 854	169 207
Övriga rörelseintäkter		224 909	25 821
Summa rörelsens intäkter		**1 051 568**	**902 861**
Rörelsens kostnader			
Råvaror och förnödenheter		-488 954	-528 796
Övriga externa kostnader	4,5	-466 522	-82 804
Personalkostnader	6	-358 107	-297 971
Avskrivningar och nedskrivningar	9, 10	-427 323	-15 293
Övriga rörelsekostnader		-671	-12 073
Summa rörelsekostnader		**-1 741 577**	**-936 937**
Rörelseresultat	**3**	**-690 009**	**-34 076**
Resultat från finansiella poster			
Ränteintäkter och liknande resultatposter	7	17 554	35 260
Räntekostnader och liknande resultatposter	8	-13 578	-20 785
Resultat efter finansiella poster		**-686 033**	**-19 601**
Resultat före skatt		**-686 033**	**-19 601**
Skatt på årets resultat		—	—
Årets resultat		**-686 033**	**-19 601**

Balansräkning

	Not	2023-12-31	2022-12-31
TILLGÅNGAR			
Anläggningstillgångar			
Immateriella anläggningstillgångar			
Balanserade utgifter för utvecklingsarbeten	9	503 958	537 785
		503 958	**537 785**
Materiella anläggningstillgångar			
Inventarier, verktyg och installationer	10	49 297	48 675
Pågående nyanläggningar och förskott avseende materiella anläggningstillgångar	11	20 168	31 439
		69 465	**80 114**
Finansiella anläggningstillgångar			
Andelar i koncernföretag	12, 13	1 916 766	1 201 767
Fordringar hos koncernföretag		174 967	170 853
		2 091 733	**1 372 620**
Summa anläggningstillgångar		**2 665 156**	**1 990 519**
Omsättningstillgångar			
Varulager			
Råvaror och förnödenheter		25 122	49 816
Pågående arbete för annans räkning		1 379	5 045
		26 501	**54 861**
Kortfristiga fordringar			
Kundfordringar		92 484	93 447
Fordringar hos koncernföretag		—	207
Övriga fordringar	14	200 159	153 900
Förutbetalda kostnader och upplupna intäkter	15	5 782	33 081
		298 425	**280 635**
Kassa och bank	16	318 553	255 623
Summa omsättningstillgångar		**643 479**	**591 119**
SUMMA TILLGÅNGAR		**3 308 635**	**2 581 638**

Balansräkning

	Not	2023-12-31	2022-12-31
EGET KAPITAL OCH SKULDER			
Eget kapital			
Bundet eget kapital			
Aktiekapital	17	25	25
Fond för utvecklingsutgifter		466 466	500 293
		466 491	**500 318**
Fritt eget kapital			
Balanserad vinst eller förlust		2 821 105	1 669 465
Årets resultat		-686 033	-19 601
		2 135 072	**1 649 864**
Summa eget kapital		**2 601 563**	**2 150 182**
Avsättningar			
Övriga avsättningar	18	140 295	34 300
Summa avsättningar		**140 295**	**34 300**
Långfristiga skulder			
Skulder till koncernföretag	19	174 967	170 853
Summa långfristiga skulder		**174 967**	**170 853**
Kortfristiga skulder			
Leverantörsskulder		25 205	25 623
Skulder till koncernföretag		272 084	86 734
Aktuella skatteskulder		1 274	3 308
Övriga skulder		11 552	11 541
Upplupna kostnader och förutbetalda intäkter	20	81 695	99 098
Summa kortfristiga skulder		**391 810**	**226 304**
SUMMA EGET KAPITAL OCH SKULDER		**3 308 635**	**2 581 639**

Kassaflödesanalys

	Not	2023-01-01 2023-12-31	2022-01-01 2022-12-31
Den löpande verksamheten			
Resultat efter finansiella poster		-686 033	-19 601
Justeringar för poster som inte ingår i kassaflödet	21	527 006	30 080
Erhållen ränta		6 404	—
Erlagd ränta		-90	-82
Betald inkomstskatt		—	—
Kassaflöde från den löpande verksamheten före förändringar av rörelsekapital		**-152 713**	**10 397**
Kassaflöde från förändringar i rörelsekapital			
Förändring av varulager		28 360	57 876
Förändring kundfordringar och övriga fordringar		-17 790	-161 089
Förändring leverantörsskulder och övriga skulder		165 506	30 680
Kassaflöde från den löpande verksamheten		**23 363**	**-62 136**
Investeringsverksamheten			
Investeringar i immateriella anläggningstillgångar		-380 967	-359 712
Investeringar i materiella anläggningstillgångar		-15 525	-51 520
Försäljning av materiella anläggningstillgångar		13 644	963
Amortering från koncernföretag		0	-155 671
Investeringar i finansiella anläggningstillgångar		-714 999	-788 065
Kassaflöde från investeringsverksamheten		**-1 097 847**	**-1 354 005**
Finansieringsverksamheten			
Erhållna kapitaltillskott		1 137 414	1 447 472
Upptagna lån		—	151 380
Kassaflöde från finansieringsverksamheten		**1 137 414**	**1 598 852**
Årets kassaflöde		**62 930**	**182 711**
Likvida medel vid årets början		255 623	72 912
Likvida medel vid årets slut		318 553	255 623

Noter

1 Redovisnings- och värderingsprinciper

Årsredovisningen har upprättats i enlighet med årsredovisningslagen (1995:1554) och Bokföringsnämnden allmänna råd BFNAR 2012:1 Årsredovisning och koncernredovisning (K3).

Redovisningsprinciperna är oförändrade i jämförelse med föregående år.

Intäkter

Intäkter värderas till det verkliga värdet av det som erhållits eller kommer att erhållas för varor som levererats och tjänster som utförts, dvs. till försäljningspris med avdrag för handelsrabatter, mängdrabatter och liknande prisavdrag samt mervärdesskatt och redovisas i den omfattning det är sannolikt att de ekonomiska fördelarna kommer att tillgodogöras bolaget och intäkterna kan beräknas på ett tillförlitligt sätt.

Ersättningar till anställda

Ersättningar till anställda avser alla former av ersättningar som företaget lämnar till de anställda.

Kortfristiga ersättningar

Kortfristiga ersättningar utgörs av lön, sociala avgifter, betald semester, betald sjukfrånvaro, sjukvård och bonus. Kortfristiga ersättningar redovisas som kostnad och en skuld då det finns en legal eller informell förpliktelse att betala ut en ersättning till följd av en tidigare händelse och en tillförlitlig uppskattning av beloppet kan göras.

Ersättningar efter avslutad anställning

I företaget förekommer endast avgiftsbestämda pensionsplaner. Som avgiftsbestämda planer klassificeras planer där fastställda avgifter betalas och det inte finnas förpliktelser att betalas något ytterligare, utöver dessa avgifter.

Utgifter för avgiftsbestämda planer redovisas som en kostnad under den period de anställda utför de tjänster som ligger till grund för förpliktelsen.

Immateriella tillgångar

Immateriella anläggningstillgångar redovisas till anskaffningsvärde minskat med ackumulerade avskrivningar och nedskrivningar. Företaget tillämpar aktiveringsmodellen för internt upparbetade immateriella tillgångar.
Avskrivningar görs linjärt över den bedömda nyttjandetiden. Avskrivningstiden för internt upparbetade immateriella anläggningstillgångar uppgår till fem år.

Anläggningstillgångar

Materiella anläggningstillgångar redovisas till anskaffningsvärde minskat med ackumulerade avskrivningar enligt plan och eventuella nedskrivningar. I anskaffningsvärdet ingår utgifter som direkt kan hänföras till förvärvet av tillgången.

Materiella anläggningstillgångar skrivs av systematiskt över tillgången bedömda nyttjandeperiod. När tillgångarnas avskrivningsbara belopp fastställs, beaktas i förekommande fall tillgångens restvärde.

Följande avskrivningstider tillämpas:

Inventarier, verktyg och installationer 3-5 år.

Pågående projekt skrivs inte av utan nedskrivningsprövas årligen. Avskrivning påbörjas när tillgången tas i bruk. I anskaffningsvärdet ingår förutom material även andra direkta hänförliga utgifter såsom utgifter för leverans, hantering, montering, konsulttjänster etc., skäligt pålägg för indirekta kostnader samt lånekostnader.

Andelar i dotterföretag

Andelar i dotterföretag redovisas till anskaffningsvärde efter avdrag för eventuella nedskrivningar. I anskaffningsvärdet ingår köpeskillingen som erlagts för aktierna samt förvärvskostnader. Eventuella kapitaltillskott läggs till anskaffningsvärdet när de uppkommer.

Nedskrivningsprövning av finansiella anläggningstillgångar

Vid varje balansdag bedöms om det finns indikationer på nedskrivningsbehov av någon av de finansiella anläggningstillgångarna. Nedskrivning sker om värdenedgången bedöms vara bestående och prövas individuellt.

Finansiella instrument

Finansiella instrument redovisas i enlighet med reglerna i K3 kapitel 11, vilket innebär att värdering sker utifrån anskaffningsvärde.

Finansiella instrument som redovisas i balansräkningen inkluderar kundfordringar, fordringar hos koncernföretag och övriga fordringar, leverantörsskulder och låneskulder. Instrumenten redovisas i balansräkningen när Northvolt Systems AB blir part i instrumentets avtalsmässiga villkor.

Finansiella tillgångar tas bort från balansräkningen när rätten att erhålla kassaflöden från instrumentet har löpt ut eller överförts och bolaget har överfört i stort sett all risker och förmåner som är förknippade med äganderätten.

Finansiella skulder tas bort från balansräkningen när förpliktelserna har reglerats eller på annat sätt upphört.

Kundfordringar och övriga fordringar

Fordringar redovisas som omsättningstillgångar med undantag för poster med förfallodag mer än 12 månader efter balansdagen, vilka klassificeras som anläggningstillgångar. Fordringar tas upp till det belopp som förväntas bli inbetalt efter avdrag för individuellt bedömda osäkra fordringar.

Låneskulder och leverantörsskulder

Låneskulder redovisas initialt till anskaffningsvärde efter avdrag för transaktionskostnader (upplupet anskaffningsvärde). Skiljer sig det redovisade beloppet från det belopp som ska återbetalas vid förfallotidpunkten periodiseras mellanskillnaden som räntekostnad över lånets löptid med hjälp av instrumentets effektivränta. Härigenom överensstämmer vid förfallotidpunkten det redovisade beloppet och det belopp som ska återbetalas.

Kortfristiga leverantörsskulder redovisas till anskaffningsvärde

Varulager

Varulagret har värderats till det lägsta av anskaffningsvärdet och nettoförsäljningsvärdet på balansdagen. Med nettoförsäljningsvärde avses varornas beräknade försäljningspris minskat med försäljningskostnader. Den valda värderingsmetoden innebär att inkurans i varulagret har beaktas.

Avsättningar

Som avsättning har redovisats förpliktelser gentemot tredje man som är hänförliga till räkenskapsåret eller tidigare räkenskapsår och som på balansdagen antingen är säkra eller sannolika till sin förekomst men oviss till belopp eller till den tidpunkt då de ska infrias.

Vid försäljning lämnar företaget 24 månaders produktgaranti. Avsättningar för dessa åtaganden görs baserat på historisk information om uppkomna kostnader för att reglera krav enligt garantivillkoren.

Låneutgifter

Låneutgifter avseende lånat kapital som kan hänföras till inköp, konstruktion eller produktion av en tillgång som det tar betydande tid att färdigställa innan den kan användas eller säljas, räknas in i tillgångens anskaffningsvärde

Statliga bidrag

Bolagets erhållna bidrag som är förenade med krav på framtida prestation erhålls i förskott och redovisas då som skuld. I takt med att villkoren uppfylls reduceras skulden och en Övrig intäkt redovisas. Ett offentligt bidrag som inte är förenat med krav på framtida prestation redovisas som Övrig intäkt när villkoren för att få bidraget uppfyllts. Ett offentligt bidrag som hänför sig till förvärv av en anläggningstillgång, redovisas i koncernen som en förutbetald intäkt. Denna post löses upp linjärt över tillgångens nyttjandeperiod och redovisas då som en intäkt i posten Övriga intäkter.

Fordringar och skulder i utländsk valuta

Monetära poster i utländska valuta räknas om till balansdagens kurs och de valutakursdifferenser som uppkommer redovisas i resultaträkningen. Valutakursvinster och -förluster avseende rörelserelaterade fordringar och skulder i utländsk valuta redovisas i posterna Övriga rörelseintäkter och Övriga rörelsekostnader. Övriga valutakursvinster och -förluster redovisas under rubriken Resultat för finansiella poster. Icke-monetära poster omräknas inte på balansdagen och värderas till anskaffningsvärdet (omräknat till transaktionsdagens kurs).

Koncernbidrag

Erhållna och lämnade koncernbidrag redovisas som bokslutsdispositioner.

Koncernförhållanden

Företaget är ett moderföretag, men med hänvisning till undantagsreglerna i årsredovisningslagen 7 kap 3§ upprättas ingen egen koncernredovisning. Det överordnade moderföretaget Northvolt AB, organisationsnummer 559015-8894 med säte i Stockholm upprättar koncernredovisning.

Nyckeltalsdefinitioner

Resultat efter finansiella poster

Resultat efter finansiella intäkter och kostnader men före bokslutsdispositioner och skatter.

Balansomslutning

Företagets samlade tillgångar.

Soliditet (%)

Justerat eget kapital (eget kapital och obeskattade reserver med avdrag för uppskjuten skatt) i procent av balansomslutning.

2 Nettoomsättningens fördelning

	2023	2022
Nettoomsättning per geografisk marknad		
Sverige	379 381	490 856
Övriga länder i Europa	216 678	183 194
Nordamerika	25 746	33 783
	621 805	**707 833**

Nettoomsättning per intäktsslag		
Produktförsäljning	600 444	696 560
Projektförsäljning	21 361	11 273
	621 805	**707 833**

3 Transaktioner med närstående

Inköp och försäljning mellan koncernföretag	2023	2022
Andel av totala inköp som avser koncernföretag	69,64 %	57,90 %
Andel av totala försäljningar som avser andra koncernföretag	10,91 %	6,30 %

4 Leasingavtal

Årets leasingkostnader avseende leasingavtal, uppgår till 13 979 tkr (2022: 7 174 tkr).

Framtida leasingavgifter, för icke uppsägningsbara leasingavtal, förfaller till betalning enligt följande:

	2023	2022
Inom ett år	9 955	8 620
Senare än ett år men inom fem år	38 641	35 006
Senare än fem år	25 439	31 492
	74 035	**75 118**

5 Arvode till revisorer

Med revisionsuppdrag avses granskning av årsredovisningen och bokföringen samt styrelsens och verkställande direktörens förvaltning, övriga arbetsuppgifter som det ankommer på bolagets revisor att utföra samt rådgivning eller annat biträde som föranleds av iakttagelser vid sådan granskning eller genomförandet av sådana övriga arbetsuppgifter.

Revisionsarvode betalas av Northvolt AB avseende hela koncernen.

6 Anställda och personalkostnader

	2023	2022
Medelantalet anställda		
Kvinnor	86	78
Män	297	240
Löner och andra ersättningar		
Styrelse	—	—
Övriga anställda	243 316	203 278
Sociala kostnader för styrelse	—	—
Sociala kostnader	74 150	62 058
Pensionskostnader för styrelse	—	—
Pensionskostnader för övriga anställda	28 362	22 234
Övriga sociala avgifter enligt lag och avtal	6 093	5 185
Övriga personalkostnader	6 186	5 216
Totala löner, ersättningar, sociala kostnader och pensionskostnader	**358 107**	**297 971**
Könsfördelning bland ledande befattningshavare		
Antal kvinnor i styrelsen	1	—
Antal män i styrelsen	2	3
Antal kvinnor bland övriga ledande befattningshavare	6	3
Antal män bland övriga ledande befattningshavare	8	7

7 Ränteintäkter och liknande resultatposter

	2023	2022
Ränteintäkt till upplupet anskaffningsvärde, koncernbolag	11 150	7 734
Valutakursdifferenser	—	25 915
Övriga	6 404	1 611
	17 554	**35 260**

8 Räntekostnader och liknande resultatposter

	2023	2022
Räntekostnad till upplupet anskaffningsvärde, koncernbolag	11 150	7 332
Valutakursdifferenser	2 651	13 393
Övriga	-223	60
	13 578	**20 785**

9 Balanserade utgifter for utvecklingsarbeten

	2023	2022
Ingående anskaffningsvärden	561 729	202 017
Egenupparbetade balanserade utgifter	380 967	359 712
Utgående ackumulerade anskaffningsvärden	**942 696**	**561 729**
Ingående avskrivningar	-23 944	-17 971
Årets avskrivningar	-5 974	-5 973
Årets nedskrivningar	-408 820	—
Utgående ackumulerade avskrivningar	**-438 738**	**-23 944**
Utgående redovisat värde	**503 958**	**537 785**

Det gjordes även en nedskrivning om 408,8 miljoner relaterat till tidigare aktiverat utvecklingsarbete inom ESS. Detta på grund av en uppdaterad produktplan inom ESS efter lovande utveckling inom natrium-jonkemi.

10 Inventarier, verktyg och installationer

	2023	2022
Ingående anskaffningsvärden	60 690	35 044
Inköp	4 606	27 190
Försäljningar/utrangeringar	—	-1 544
Omklassificeringar	8 546	—
Utgående ackumulerade anskaffningsvärden	**73 842**	**60 690**
Ingående avskrivningar	-12 015	-2 507
Försäljningar/utrangeringar	—	581
Årets avskrivningar	-12 530	-10 089
Utgående ackumulerade avskrivningar	**-24 545**	**-12 015**
Utgående redovisat värde	**49 297**	**48 675**

11 Pågående nyanläggningar och förskott avseende materiella anläggningstillgångar

	2023	2022
Ingående anskaffningsvärde	31 439	7 109
Inköp	10 919	24 330
Försäljningar/utrangeringar	-13 644	—
Omklassificeringar	-8 546	—
Utgående ackumulerade anskaffningsvärden	**20 168**	**31 439**

12 Andelar i koncernföretag

	2023	2022
Ingående anskaffningsvärde	1 201 767	413 702
Inköp	—	—
Kapitaltillskott	714 999	788 065
Utgående ackumulerade anskaffningsvärden	**1 916 766**	**1 201 767**
Utgående redovisat värde	**1 916 766**	**1 201 767**

13 Specifikation andelar i koncernföretag

Företagsnamn	Kapitalandel	Rösträttsandel	Antal andelar	Bokfört värde
Northvolt Poland Sp. Z o.o	100	100	1 060 839	1 916 765 586

Företagsnamn	Org nr	Säte
Northvolt Poland Sp. Z o.o	KRS 0000752226	Gdansk

14 Övriga fordringar

	2023	2022
Skattefordran	4 938	30 378
Mervärdesskatt	194 120	121 419
Övriga kortfristiga fordringar	1 101	2 103
	200 159	**153 900**

15 Förutbetalda kostnader och upplupna intäkter

	2023	2022
Förutbetald hyra	2 726	2 353
Övriga förutbetalda kostnader	—	110
Upplupna intäkter	3 056	30 618
	5 782	**33 081**

16 Likvida medel

	2023	2022
Banktillgodohavanden	318 553	255 623
	318 553	**255 623**

17 Eget kapital

Företagets aktiekapital består av 25 000 A-aktier med kvotvärde 1 kr.

18 Avsättningar

	2023	2022
Garantiåtaganden		
Belopp vid årets ingång	34 300	24 575
Årets avsättningar	127 698	9 725
Ianspråktaget belopp	-21 703	—
	140 295	**34 300**

Vid försäljning lämnar företaget 24 månaders produktgaranti. Den del av det ingående saldot som inte ianspråktas under garantitiden återförs.

19 Långfristiga skulder

	2023		
	Mellan 1 och 5 år	**Senare än 5 år**	**Summa**
Skulder till koncernföretag	174 967	—	174 967
	174 967	**—**	**174 967**

	2022		
	Mellan 1 och 5 år	**Senare än 5 år**	**Summa**
Skulder till koncernföretag	170 853	—	170 853
	170 853	**—**	**170 853**

20 Upplupna kostnader och förutbetalda intäkter

	2023	2022
Förutbetalda intäkter	16 340	12 305
Personalrelaterade poster	48 711	37 847
Statliga bidrag	1 590	—
Övriga upplupna kostnader	15 054	48 946
	81 695	**99 098**

21 Justering for poster som inte ingår i kassaflödet

	2023	2022
Avskrivningar	18 504	16 062
Nedskrivningar	408 820	—
Förändring övriga avsättningar	105 995	9 725
Orealiserade valutakursdifferenser	0	4 695
Ovriga ej kassaflodespaverkande justeringar	-6 313	-402
	527 006	**30 080**

22 Ställda säkerheter och eventualförpliktelser

	2023	2022
Aktier i dotterbolag	1 916 766	1 201 767
Pantsatta bankmedel	7 590	7 333
	1 924 356	**1 209 100**

Styrelsen bedömer att det inte finns några eventualförpliktelser.

23 Uppgifter om moderföretag

Moderföretag i den största koncern där företaget ingår och som upprättar koncernredovisning i Northvolt AB med organisationsnummer 559015-8894 med säte i Stockholm.

24 Väsentliga händelser efter räkenskapsårets slut

Inga väsentliga händelser med påverkan på den finansiella rapporteringen har ägt rum efter balansdagen.

25 Förslag till vinstdisposition

Styrelsen föreslår att till förfogande stående vinstmedel (kronor):

Balanserat resultat	2 821 105
Årets förlust	-686 033
	2 135 072

Disponeras så att	
i ny räkning överföres	**2 135 072**

Företagets resultat och ställning i övrigt framgår av efterföljande resultat- och balansräkning med noter.

DocuSign Envelope ID: 348CE3C1-B0BD-44CC-BF77-718757C66861

20240709222516

Underskrifter
Underskrifter har lämnats den dag som framgår av vår elektroniska signatur.

Stockholm 2024-

DocuSigned by:
Peter Carlsson
0D1E311C30734E6...
Peter Carlsson
Styrelseordförande

DocuSigned by:
Barbara Thierart
BEE289E98CB2435...
Barbara Thierart
Styrelseledamot

DocuSigned by:
28DDB925FEA1439...
Alexander Hartman
Styrelseledamot

Vår revisionsberättelse har lämnats den 2024-

Ernst & Young AB

DocuSigned by:
Fredrik Norrman
D2D83C6D68DB403...
Fredrik Norrman
Auktoriserad revisor

DocuSign

202407092252O

Certificate Of Completion

Envelope Id: 348CE3C1B0BD44CCBF77718757C66861 — Status: Completed

Subject: Complete with Docusign: Northvolt Systems AB - Annual Report 2023 (240624).pdf

Database_Id:

Source Envelope:

Document Pages: 18 — Signatures: 4 — Envelope Originator:

Certificate Pages: 7 — Initials: 0 — Eugenio Maceda Leynes

AutoNav: Enabled — eugenio.maceda-leynes@northvolt.com

EnvelopeId Stamping: Enabled — IP Address: 82.183.29.199

Time Zone: (UTC+01:00) Amsterdam, Berlin, Bern, Rome, Stockholm, Vienna

Record Tracking

Status: Original 6/24/2024 2:44:12 PM	Holder: Eugenio Maceda Leynes eugenio.maceda-leynes@northvolt.com	Location: DocuSign

Signer Events	Signature	Timestamp
Alexander Hartman alex@northvolt.com CFO Security Level: Email, Account Authentication (None), Digital Certificate	DocuSigned by: [signature] 28DDB925FEA1439... Signature Adoption: Drawn on Device Using IP Address: 98.128.134.222	Sent: 6/24/2024 2:46:31 PM Viewed: 6/24/2024 5:53:16 PM Signed: 6/24/2024 5:54:03 PM

Signature Provider Details:

Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e)

Signature Issuer: DocuSign Cloud Signing CA - SI1

Signature Provider Location: https://ps-ws.dsf.docusign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02

Authentication Details

Identity Verification Details:

Workflow ID: 6b2d3c20-6e49-4c91-b1d1-5bd580d827b6
Workflow Name: DocuSign ID Verification for EU Advanced
Workflow Description: The recipient will need to identify themselves with a valid government ID.
Identification Method: Electronic ID
Type of Electronic ID: BankID Sweden
Transaction Unique ID: 90de260c-11cd-5cee-a35e-44a15b50a6ae
Country or Region of ID: SE
Result: Passed
Performed: 6/24/2024 5:53:02 PM

Electronic Record and Signature Disclosure:

Accepted: 12/21/2023 2:48:44 PM
ID: b34d2afa-18b1-428f-b065-655dc2017280

Signer Events	Signature	Timestamp
Barbara Thierart barbara.thierart@northvolt.com Northvolt Battery Systems President Security Level: Email, Account Authentication (None), Digital Certificate	DocuSigned by: Barbara Thierart BEE289E98CB2435... Signature Adoption: Pre-selected Style Using IP Address: 98.128.134.222	Sent: 6/24/2024 2:46:32 PM Resent: 6/25/2024 9:20:27 AM Viewed: 6/26/2024 11:37:28 AM Signed: 6/26/2024 11:37:48 AM

Signature Provider Details:

Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e)

Signature Issuer: DocuSign Cloud Signing CA - SI1

Signature Provider Location: https://ps-ws.dsf.docusign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02

Authentication Details

Identity Verification Details:

Workflow ID: 6b2d3c20-6e49-4c91-b1d1-5bd580d827b6
Workflow Name: DocuSign ID Verification for EU Advanced
Workflow Description: The recipient will need to identify themselves with a valid government ID.
Identification Method: Electronic ID
Type of Electronic ID: BankID Sweden
Transaction Unique ID: d0e26623-7601-5a22-acf6-2ff701abce50
Country or Region of ID: SE
Result: Passed
Performed: 6/24/2024 5:14:24 PM

Signer Events	Signature	Timestamp

2024070922521

Identity Verification Details:
Workflow ID: 6b2d3c20-6e49-4c91-b1d1-5bd580d827b6
Workflow Name: DocuSign ID Verification for EU Advanced
Workflow Description: The recipient will need to identify themselves with a valid government ID.
Identification Method: Electronic ID
Type of Electronic ID: BankID Sweden
Transaction Unique ID: d6f586a4-8df7-529c-87f1-51d06897cd67
Country or Region of ID: SE
Result: Passed
Performed: 6/26/2024 11:37:08 AM

Electronic Record and Signature Disclosure:
Accepted: 11/15/2023 1:20:30 PM
ID: 655bf3d2-f559-4375-b8d9-29b914a1603c

Signer Events	Signature	Timestamp
Peter Carlsson peter@northvolt.com CEO Security Level: Email, Account Authentication (None), Digital Certificate **Signature Provider Details:** Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e) Signature Issuer: DocuSign Cloud Signing CA - SI1	DocuSigned by: Peter Carlsson 0D1E311C30734E6... Signature Adoption: Pre-selected Style Using IP Address: 95.193.151.17 Signature Provider Location: https://ps-ws.dsf.docusign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02	Sent: 6/24/2024 2:46:33 PM Viewed: 6/24/2024 10:01:43 PM Signed: 6/24/2024 10:02:00 PM

Authentication Details
Identity Verification Details:
Workflow ID: 6b2d3c20-6e49-4c91-b1d1-5bd580d827b6
Workflow Name: DocuSign ID Verification for EU Advanced
Workflow Description: The recipient will need to identify themselves with a valid government ID.
Identification Method: Electronic ID
Type of Electronic ID: BankID Sweden
Transaction Unique ID: 597b3778-b8a0-52e7-a23c-ff21e9ce7de2
Country or Region of ID: SE
Result: Passed
Performed: 6/24/2024 9:58:26 PM

Identity Verification Details:
Workflow ID: 6b2d3c20-6e49-4c91-b1d1-5bd580d827b6
Workflow Name: DocuSign ID Verification for EU Advanced
Workflow Description: The recipient will need to identify themselves with a valid government ID.
Identification Method: Electronic ID
Type of Electronic ID: BankID Sweden
Transaction Unique ID: 597b3778-b8a0-52e7-a23c-ff21e9ce7de2
Country or Region of ID: SE
Result: Passed
Performed: 6/24/2024 10:01:27 PM

Electronic Record and Signature Disclosure:
Accepted: 6/24/2024 10:01:43 PM
ID: c73f4396-1563-47ae-98a5-eb3298054889

Signer Events	Signature	Timestamp
Fredrik Norrman fredrik.norrman@se.ey.com Partner Security Level: Email, Account Authentication (None), Digital Certificate **Signature Provider Details:** Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e) Signature Issuer: DocuSign Cloud Signing CA - SI1	DocuSigned by: Fredrik Norrman D2D83C6D88DB403... Signature Adoption: Pre-selected Style Using IP Address: 90.224.5.87 Signature Provider Location: https://ps-ws.dsf.docusign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02	Sent: 6/26/2024 12:59:08 PM Viewed: 6/26/2024 11:10:29 PM Signed: 6/26/2024 11:11:33 PM

Authentication Details

20240709225522

Signer Events	Signature	Timestamp

Identity Verification Details:
Workflow ID: 6b2d3c20-6e49-4c91-b1d1-5bd580d827b6
Workflow Name: DocuSign ID Verification for EU Advanced
Workflow Description: The recipient will need to identify themselves with a valid government ID.
Identification Method: Electronic ID
Type of Electronic ID: BankID Sweden
Transaction Unique ID: b63a04cf-0083-55c9-9b8b-053866e50271
Country or Region of ID: SE
Result: Passed
Performed: 6/26/2024 11:10:14 PM

Electronic Record and Signature Disclosure:
Accepted: 6/26/2024 11:10:29 PM
ID: 7bf7ee29-ea4a-40ee-b7d1-2824f7e5c871

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Hanna Arrhusius hanna.arrhusius@northvolt.com Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 98.128.134.222	Sent: 6/24/2024 2:46:33 PM Viewed: 6/24/2024 2:53:54 PM

Electronic Record and Signature Disclosure:
Accepted: 6/24/2024 2:53:54 PM
ID: 71ef5b0d-76ec-480a-8e9b-c40877da9350

Jennifer Sandén Jennifer.Sanden@se.ey.com Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 81.225.66.184	Sent: 6/26/2024 11:37:50 AM Viewed: 6/26/2024 11:41:25 AM

Electronic Record and Signature Disclosure:
Accepted: 6/25/2024 8:04:31 AM
ID: 7ff36889-d0db-44db-bbaf-a17fb8145432

Mattias Wickberg Mattias.Wickberg@se.ey.com Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 213.115.65.109	Sent: 6/26/2024 11:37:50 AM Viewed: 6/26/2024 12:59:07 PM

Electronic Record and Signature Disclosure:
Accepted: 6/26/2024 12:59:07 PM
ID: f0177b06-769e-4abf-bf51-407be3da9cf3

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	6/24/2024 2:46:34 PM
Envelope Updated	Security Checked	6/25/2024 9:37:56 AM

20240709222523

Envelope Summary Events	Status	Timestamps
Certified Delivered	Security Checked	6/26/2024 11:10:29 PM
Signing Complete	Security Checked	6/26/2024 11:11:33 PM
Completed	Security Checked	6/26/2024 11:11:33 PM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

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Revisionsberättelse

Till bolagsstämman i Northvolt Systems AB, org.nr 559244-0282

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för Northvolt Systems AB för räkenskapsåret 2023.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av Northvolt Systems ABs finansiella ställning per den 31 december 2023, av dess finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till Northvolt Systems AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens ansvar

Det är styrelsen som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen ansvarar även för den interna kontroll som den bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen för bedömningen av bolagets förmåga att fortsätta verksamheten. Den upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om att årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen, vare sig dessa beror på oegentligheter eller misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.
- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen använder antagandet om fortsatt drift vid upprättandet av årsredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag inte längre kan fortsätta verksamheten.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

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Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens förvaltning av Northvolt Systems AB för räkenskapsåret 2023 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till Northvolt Systems AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

Stockholm den dag som framgår av vår elektroniska underskrift

Ernst & Young AB

Fredrik Norrman
Auktoriserad revisor

2024070922519

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"Med min signatur bekräftar jag innehållet och alla datum i detta dokumentet."

Fredrik Norrman
Auktoriserad revisor
Serienummer: f55f27156b1da6[...]0e9e57ac6116c
IP: 147.161.xxx.xxx
2024-06-26 21:16:38 UTC

BankID

Penneo dokumentnyckel: 7I3DL-0OQ6Q-N0EUY-AEFKS-NH2JC-H3MTH

Electronic Record and Signature Disclosure created on: 11/7/2023 12:16:42 PM
Parties agreed to: Alexander Hartman, Barbara Thierart, Peter Carlsson, Fredrik Norrman, Hanna Arrhusius, Jennifer Sandén, Mattias Wickberg

202407092524

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Nagłówek sprawozdania finansowego

Okres od	2023-01-01	
Okres do	2023-12-31	
Data sporządzenia	2024-06-18	
Kod sprawozdania	SprFinJednostkaInnaWZlotych	
	Kod systemowy	SFJINZ (1)
	Wersja schemy	1-2
Wariant sprawozdania	1	

Wprowadzenie do sprawozdania finansowego

Dane identyfikujące jednostkę

Firma, siedziba albo miejsce zamieszkania

Nazwa firmy		Northvolt Poland Sp. z o.o. (dawniej Northvolt Systems Poland Sp. z o.o.)
Siedziba	Województwo	Pomorskie
	Powiat	Gdańsk
	Gmina	Gdańsk
	Miejscowość	Gdańsk

Adres

Adres	Kod kraju	PL
	Województwo	Pomorskie
	Powiat	Gdańsk
	Gmina	Gdańsk
	Ulica	prof. Witolda Andruszkiewicza
	Nr budynku	7
	Nr lokalu	
	Miejscowość	Gdańsk
	Kod pocztowy	80-601
	Poczta	Gdańsk
Podstawowy przedmiot działalności jednostki		2720Z 2561Z 2562Z 2712Z 2790Z 2829Z 3312Z 3314Z 3320Z 6920Z 2711Z 7120B 7219Z 8211Z 6201Z 6202Z 6619Z 7022Z 7810Z 7830Z 8219Z 8220Z 8299Z 9511Z

	9512Z	
NIP	5833325243	
KRS	0000752226	
Wskazanie okresu objętego sprawozdaniem finansowym	Data od	2023-01-01
	Data do	2023-12-31
Wskazanie, że sprawozdanie finansowe zawiera dane łączne, jeżeli w skład jednostki wchodzą wewnętrzne jednostki organizacyjne sporządzające samodzielne sprawozdania finansowe		NIE
Założenie kontynuacji działalności	Wskazanie, czy sprawozdanie finansowe zostało sporządzone przy założeniu kontynuowania działalności gospodarczej przez jednostkę w dającej się przewidzieć przyszłości	TAK
	Wskazanie, czy nie istnieją okoliczności wskazujące na zagrożenie kontynuowania przez nią działalności	NIE
Opis okoliczności wskazujących na zagrożenie kontynuowania działalności		
Zasady (polityka) rachunkowości. Omówienie przyjętych zasad (polityki) rachunkowości, w zakresie w jakim ustawa pozostawia jednostce prawo wyboru, w tym:		
metod wyceny aktywów i pasywów (także amortyzacji)		

Kwalifikacja umów leasingu finansowego Spółka jest stroną umów leasingowych, na podstawie których przyjmuje do odpłatnego używania obce środki trwałe przez uzgodniony okres. W przypadku umów leasingu, na mocy których następuje przeniesienie zasadniczo całego ryzyka i pożytków wynikających z tytułu posiadania aktywów będących przedmiotem umowy, przedmiot leasingu jest ujmowany w aktywach jako środek trwały i jednocześnie ujmowane jest zobowiązanie w kwocie równej wartości bieżącej minimalnych opłat leasingowych ustalonej na dzień rozpoczęc ia leasingu. Opłaty leasingowe są dzielone między koszty finansowe i zmniejszenie salda zobowiązania w sposób umożliwiający uzyskanie stałej stopy odsetek od pozostałego do spłaty zobowiązania. Koszty finansowe ujmow ane są bezpośrednio w rachunku zysków i strat. Środki trwałe będące przedmiotem umowy leasingu finansowego są amortyzowane w sposób określony dla własnych środków trwałych. Środki trwałe oraz wartości niematerialne i prawne, wartość firmy Środki trwałe oraz wartości niematerialne i prawne wyceniane są według cen nabycia lub kosztów wytworzenia pomniejszonym o umorzenie i odpisy z tytułu trwałej utraty wartości. Środki trwałe są amortyzowane metodą liniową lub degresywną przy zastosowaniu stawek amortyzacyjnych z załącznika nr 1 do Ustawy o podatku dochodowym od osób prawnych, pod warunkiem zachowania okresu amortyzacji zgodnego z okresem ekonomicznej użyteczności. Przedmioty trwałego użytku o wartości początkowej mniejszej niż 500 zł traktowane są jak materiały. Wartości niematerialne i prawne o wartości powyżej 3 500 zł są amortyzowane liniowo w okresie odpowiadającym szacowanemu okresowi ich ekonomicznej użyteczności. Środki trwałe w budowie Ś rodki trwałe w budowie są wyceniane w wysokości ogółu kosztów pozostających w bezpośrednim związku z ich nabyciem lub wytworzeniem, w tym kosztów finansowych, pomniejszonych o odpisy z tytułu trwałej utraty wartości. Środki trwałe w budowie nie są amortyzowane do momentu zakończenia ich budowy i oddania do użytkowania. Szczegółowa ewidencja rzeczowych składników aktywów obrotowych Spółka stosuje metodę prowadzenia ewidencji szczegółowej rzeczowych składników aktywów obrotowych zgodną z art. 17 ust. 2 pkt. 1 Ustawy o rachunkowości, tj. prowadzi ewidencję ilościowo-wartościową, w której dla każdego składnika ujmuje się obroty i stany w jednostkach naturalnych i pieniężnych. Materiały Materiały są wyceniane według niższej z dwóch wartości: ceny nabycia oraz ceny sprzedaży netto. Rozchód materiałów do produkcji wyceniany jest metodą „pierwsze weszło - pierwsze wyszło" (FIFO). Pozostałe materiały kupowane są w ilościach zaspokajających zapotrzebowanie Spółki, nie są składowane ale odpisywane są w koszty w momencie zakupu. Towary Towary są wyceniane według niższej z dwóch wartości: ceny nabycia oraz ceny sprzedaży netto. Rozchód towarów ustala się metodą „pierwsze weszło - pierwsze wyszło" (FIFO). Produkty Produkty, w tym półprodukty wyceniane są według niższej z dwóch wartości: w koszcie wytworzenia oraz ceny sprzedaży netto. Koszty wytworzenia produktów gotowych i produktów w toku produkcji obejmują koszty bezpośrednich materiałów i robocizny oraz uzasadnioną część pośrednich kosztów produkcji, ustaloną przy normalnym wykorzystaniu zdolności produkcyjnych. Cena sprzedaży netto jest to możliwa do uzyskania na dzień bilansowy cena sprzedaży bez podatku od towarów i usług i podatku akcyzowego, pomn iejszona o rabaty, opusty i tym podobne oraz koszty związane z przystosowaniem składnika aktywów do sprzedaż y i dokonaniem tej sprzedaży, powiększona o należną dotację przedmiotową. Należności Należności wycenia się w kwocie wymagającej zapłaty, z zachowaniem zasady ostrożności. Należności na koniec roku obrotowego podlegają analizie pod kątem utraty wartości. Na należności wątpliwe lub dla których istnieją przesłanki nieściągalności tworzone są odpisy aktualizujące. Odpisy aktualizacyjne tworzone są na zasadzie odpisów indywidualnych. Należności długoterminowe to należności wymagalne po 12 miesiącach od dnia bilansowego, tzn. te, których termin spłaty przypada w okresie dłuższym niż rok, licząc od dnia bilansowego. Nie zalicza się do nich należności wynikających z rozrachunków z tytułu dostaw i usług (za sprzedane towary, produkty gotowe, materiały, opakowania i usługi), które bez względu na przewidziany umową termin zapłaty zalicza się do krótkoterminowych. Do należności długoterminowych zalicza się m.in. kwoty należne z tytułu kaucji wpłaconej w związku z wynajmem lokalu, której rozliczenie nastąpi po 12 miesiącach od dnia bilansowego. Należności długoterminowe ujmowane są w księgach według wartości nominalnej, w kwocie wymaganej zapłaty, z zachowaniem zasady ostrożności oraz z uwzględnieniem ewentualnych odpisów aktualizujących wartość należności. Aktywa pieniężne Do aktywów pieniężnych zalicza się znaki pieniężne w gotówce oraz na rachunkach bankowych, jak również lokaty pieniężne płatne w ciągu 3 miesięcy. Do aktywów pieniężnych zalicza się również odsetki od aktywów finansowych. Środki pieniężne naliczane są w wartości nominalnej. Rozliczenia międzyokresowe Do czynnych rozliczeń międzyokresowych zaliczane są koszty dotyczące późniejszych okresów sprawozdawczych. Bierne rozliczenia międzyokresowe kosztów dokonywane są w wysokości prawdopodobnych zobowiązań przypadających na bieżący okres sprawozdawczy. Rezerwy Rezerwy tworzy się na pewne lub o dużym stopniu prawdopodobieństwa przyszłe zobowiązania, których kwotę można w sposób wiarygodny oszacować, a w szczególności na straty z transakcji gospodarczych w toku, w tym z tytułu udzielonych gwarancji, poręczeń, operacji kredytowych, skutków toczącego się postępowania sądowego, przyszłe zobowiązania spowodowane restrukturyzacją, jeżeli na podstawie odrębnych przepisów Spółka jest zobowiązana do jej przeprowadzenia lub zawarto w tej sprawie wiążące umowy, a plany restrukturyzacji pozwalają w sposób wiarygodny oszacować wartość tych przyszłych zobowiązań. Zobowiązania Za zobowiązania uznaje się wynikający z przeszłych zdarzeń obowiązek wykonania świadczeń o wiarygodnie określonej wartości, które spowodują wykorzystanie już posiadanych lub przyszłych aktywów Jednostki. Zobowiązania są wykazywane w kwocie wymagającej zapłaty. Wyłączeniu z powyższej reguły podlegają zobowiązania finansowe, których (zgodnie w warunkami umowy) uregulowanie następuje drogą wydania aktywów finansowych innych, niż środki pieniężne lub drogą wymiany na instrumenty finansowe. Zobowiązania z tytułu dostaw i usług, zalicza się w całości, niezależnie od umownego terminu ich zapłat, do zobowiązań krótkoterminowych. Pozostałe zobowiązania dzieli się na długo i krótkoterminowe, stosując następujące kryteria: - ich część lub całość, która wymaga zapłaty w ciągu 12 miesięcy od dnia bilansowego, zalicza się do zobowiązań krótkoterminowych, - wszystkie zobowiązania, nie będące ani zobowiązaniami z tytułu dostaw i usług, ani nie spełniające kryteriów zaliczenia do krótkoterminowych, stanowią zobowiązania długoterminowe. Dotacje i subwencje Dotacje są ujmowane według wartości zaakceptowanej przez organ przyznający takie dofinansowanie, w momencie gdy istnieje wystarczająca pewność, iż dotacja zostanie otrzymana oraz spełnione zostaną wszystkie warunki związane z uzyskaniem dotacji. Zaliczki na poczet dotacji ujmowane są w bilansie w pozycji rozliczeń międzyokresowych przychodów. Obowiązkowe obciążenia wyniku finansowego Obowiązkowymi obciążeniami wyniku finansowego są podatek dochodowy od osób prawnych oraz inne płatności z nim związane na podstawie odrębnych przepisów. Podatek dochodowy jest kalkulowany w oparciu o zysk brutto ustalony na podstawie przepisów o rachunkowości, skorygowany o przychody niepodlegające opodatkowaniu, koszty niestanowiące kosztów uzyskania przychodów oraz odliczenia strat z lat ubiegłych, ulg inwestycyjnych i darowizn. Niepewność związana z rozliczeniami podatkowymi: Regulacje dotyczące podatku od towarów i usług, podatku dochodowego od osób prawnych oraz obciążeń związanych z ubezpieczeniami społecznymi podlegają częstym zmianom. Te częste zmiany powodują brak odpowiednich punktów odniesienia, niespójne interpretacje oraz nieliczne ustanowione precedensy, które mogłyby mieć zastosowanie. Obowiązujące przepisy zawierają również niejasności, które powodują różnice w opiniach, co do interpretacji prawnej przepisów podatkowych, zarówno pomiędzy organami państwowymi jak i organami państwowymi i przedsiębiorstwami. Rozliczenia podatkowe oraz inne obszary działalności (na przykład kwestie celne czy dewizowe) mogą być przedmiotem kontroli organów, które uprawnione są do nakładania wysokich kar i grzywien, a wszelkie dodatkowe zobowiązania podatkowe, wynikające z kontroli, muszą zostać zapłacone wraz z wysokimi odsetkami. Te warunki powodują, że ryzyko podatkowe w Polsce jest większe niż w krajach o bardziej dojrzałym systemie podatkowym. W konsekwencji, kwoty prezentowane i ujawniane w sprawozdaniach finansowych mogą się zmienić w przyszłości w wyniku ostatecznej decyzji organu kontroli podatkowej. Z dniem 15 lipca 2016 r. do Ordynacji Podatkowej zostały wprowadzone zmiany w celu uwzględnienia postanowień Ogólnej Klauzuli Zapobiegającej Nadużyciom (GAAR). GAAR ma zapobiegać powstawaniu i wykorzystywaniu sztucznych struktur prawnych tworzonych w celu uniknięcia zapłaty podatku w Polsce. GAAR definiuje unikanie opodatkowania, jako czynność dokonaną przede wszystkim w celu osiągnięcia korzyści podatkowej, sprzecznej w danych okolicznościach z przedmiotem i celem przepisy ustawy podatkowej. Zgodnie z GAAR taka czynność nie skutkuje osiągnięciem korzyści podatkowej, jeżeli sposób działania był sztuczny. Wszelkie występowanie (i) nieuzasadnionego dzielenia operacji, (ii) angażowania podmiotów pośredniczących mimo braku uzasadnienia ekonomicznego lub gospodarczego, (iii) elementów wzajemnie się znoszących lub kompensujących oraz (iv) inne działania o podobnym działaniu do wcześniej wspomnianych, mogą być potraktowane jako przesłanka istnienia sztucznych czynności podlegających przepisom GAAR. Nowe regulacje wymagają znacznie większego osądu przy ocenie skutków podatkowych poszczególnych transakcji. Klauzulę GAAR należy stosować w odniesieniu do transakcji dokonanych po jej wejściu w życie oraz do transakcji, które zostały przeprowadzone przed wejściem w życie klauzuli GAAR, ale dla których po dacie wejścia klauzuli w życie korzyści były lub są nadal osiągane. Wdrożenie powyższych przepisów umożliwia polskim organom kontroli podatkowej kwestionowanie realizowanych przez podatników prawnych ustaleń i porozumień, takich jak restrukturyzacja i reorganizacja grupy. Odroczony podatek dochodowy Odroczony podatek dochodowy jest ustalany metodą zobowiązań bilansowych w stosunku do wszystkich różnic przejściowych występujących na dzień bilansowy między wartością podatkową aktywów i zobowiązań a ich wartością bilansową wykazaną w sprawozdaniu finansowym. Rezerwa na odroczony podatek dochodowy tworzona jest w odniesieniu do wszystkich dodatnich różnic przejściowych. Składnik aktywów z tytułu odroczonego podatku dochodowego ujmowany

jest w odniesieniu do wszystkich ujemnych różnic przejściowych i niewykorzystanych strat podatkowych przeniesiony ch na następne lata, w takiej wysokości, w jakiej jest prawdopodobne, że zostanie osiągnięty dochód do opodatkow ania, który pozwoli wykorzystać ww. różnice i straty. Aktywa z tytułu odroczonego podatku dochodowego oraz rezerwy na odroczony podatek dochodowy wyceniane są z zastosowaniem stawek podatkowych, które według uchwalon ych do dnia bilansowego przepisów będą obowiązywać w okresie, gdy składnik aktywów zostanie zrealizowany lub rezerwa rozwiązana. Aktywa z tytułu odroczonego podatku oraz rezerwy na podatek odroczony są w bilansie prezentowane oddzielnie.
ustalenia wyniku finansowego
Wynik finansowy netto stanowi różnicę pomiędzy sumą przychodów i zysków osiągniętych w danym okresie sprawozdawczym a sumą kosztów i strat poniesionych na uzyskanie tych przychodów oraz obciążeń w postaci podatku dochodowego. Wynik finansowy jest ujawniany w rachunku zysków i strat. W rachunku zysków i strat wykazuje się oddzielnie przychody, koszty, zyski i straty oraz obowiązkowe obciążenia wyniku finansowego (za rok bieżący i za rok poprzedni). Są pogrupowane w odpowiednie rodzaje działalności, które pozwalają ustalić wyniki cząstkowe.
ustalenia sposobu sporządzenia sprawozdania finansowego w zakresie, w jakim ustawa pozostawia jednostce prawo wyboru
Sprawozdanie finansowe zostało przygotowane zgodnie z przepisami ustawy z dnia 29 września 1994 roku o rachunkowości (Dz.U. 2023.120) Przyjęte zasady (politykę) rachunkowości stosuje się w sposób ciągły, dokonując w kolejnych latach obrotowych jednakowego grupowania operacji gospodarczych, jednakowej wyceny aktywów i pasywów (w tym także dokonywania odpisów amortyzacyjnych i umorzeniowych), ustala się wynik finansowy i sporządza sprawozdanie finansowe tak, aby za kolejne lata informacje z nich wynikające były porównywalne. Zgodnie z art. 45 ust. 1g Ustawy o rachunkowości, Spółka sporządza sprawozdanie finansowe w strukturze logicznej oraz formacie udostępnianych w Biuletynie Informacji Publicznej na stronie podmiotowej urzędu obsługującego ministra właściwego do spraw finansów publicznych. Dane w sprawozdaniu finansowym zostały przedstawione zgodnie z załącznikiem numer 1 do Ustawy o rachunkowości. Sprawozdanie finansowe sporządzone jest w polskich złotych. Transakcje wyrażone w walutach innych niż złoty są przeliczane na złote po kursie faktycznie zastosowanym w dniu zawarcia transakcji, a jeżeli zastosowanie tego kursu nie jest możliwe po kursie średnim ogłoszonym dla danej waluty przez Narodowy Bank Polski z dnia poprzedzającego ten dzień. Na dzień bilansowy aktywa i pasywa wyrażone w walutach innych niż złoty są przeliczane na złote przy zastosowaniu obowiązującego na ten dzień średniego kursu ogłoszonego dla danej waluty przez Narodowy Bank Polski. Powstałe z przeliczenia różnice kursowe ujmowane są odpowiednio w pozycji przychodów lub kosztów finansowych lub, w przypadkach określonych przepisami, kapitaliz owane w wartości aktywów. Następujące kursy zostały przyjęte dla potrzeb wyceny: 31 grudnia 2023 roku: EUR 4,3480 USD 3,9350 SEK 0,3919 GBP 4,9997 31 grudnia 2022 roku: EUR 4,6899 USD 4,4018 SEK 0,4213 GBP 5,2957 Rachunek zysków i strat Spółka sporządziła w wariancie porównawczym. Rachunek przepływów pieniężnych metodą pośrednią.
pozostałe

Bilans zgodnie z Załącznikiem Nr 1 do ustawy o rachunkowości

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
Aktywa razem	981 910 373,85	660 094 784,48	-
• Aktywa trwałe	656 356 670,17	326 388 804,38	-
•• Wartości niematerialne i prawne	13 709 081,51	14 525 908,45	-
••• Koszty zakończonych prac rozwojowych	0,00	0,00	-
••• Wartość firmy	0,00	0,00	-
••• Inne wartości niematerialne i prawne	13 709 081,51	14 525 908,45	-
••• Zaliczki na wartości niematerialne i prawne	0,00	0,00	-
•• Rzeczowe aktywa trwałe	639 242 091,08	310 465 067,90	-
••• Środki trwałe	346 580 471,70	43 503 465,68	-
•••• grunty (w tym prawo użytkowania wieczystego gruntu)	31 068 310,00	31 021 096,00	-
•••• budynki, lokale, prawa do lokali i obiekty inżynierii lądowej i wodnej	247 789 591,40	419 241,32	-
•••• urządzenia techniczne i maszyny	62 807 776,09	10 765 150,31	-
•••• środki transportu	148 630,43	109 477,26	-
•••• inne środki trwałe	4 766 163,78	1 188 500,79	-
••• Środki trwałe w budowie	98 257 672,00	170 793 306,40	-
••• Zaliczki na środki trwałe w budowie	194 403 947,38	96 168 295,82	-
•• Należności długoterminowe	594 352,58	1 171 626,03	-
••• Od jednostek powiązanych	0,00	0,00	-
••• Od pozostałych jednostek, w których	0,00	0,00	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
jednostka posiada zaangażowanie w kapitale			
••• Od pozostałych jednostek	594 352,58	1 171 626,03	-
•• Inwestycje długoterminowe	0,00	0,00	-
••• Nieruchomości	0,00	0,00	-
••• Wartości niematerialne i prawne	0,00	0,00	-
••• Długoterminowe aktywa finansowe	0,00	0,00	-
•••• w jednostkach powiązanych	0,00	0,00	-
••••• – udziały lub akcje	0,00	0,00	-
••••• – inne papiery wartościowe	0,00	0,00	-
••••• – udzielone pożyczki	0,00	0,00	-
••••• – inne długoterm inowe aktywa finansowe	0,00	0,00	-
•••• w pozostałych jednostkach, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00	-
••••• – udziały lub akcje	0,00	0,00	-
••••• – inne papiery wartościowe	0,00	0,00	-
••••• – udzielone pożyczki	0,00	0,00	-
••••• – inne długoterm inowe aktywa finansowe	0,00	0,00	-
•••• w pozostałych jednostkach	0,00	0,00	-
••••• – udziały lub akcje	0,00	0,00	-
••••• – inne papiery wartościowe	0,00	0,00	-
••••• – udzielone pożyczki	0,00	0,00	-
••••• – inne długoterm inowe aktywa finansowe	0,00	0,00	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
••• Inne inwestycje długoterminowe	0,00	0,00	-
•• Długoter minowe rozliczenia międzyokresowe	2 811 145,00	226 202,00	-
••• Aktywa z tytułu odroczonego podatku dochodowego	2 811 145,00	226 202,00	-
••• Inne rozliczenia międzyokresowe	0,00	0,00	-
• Aktywa obrotowe	325 553 703,68	333 705 980,10	-
•• Zapasy	133 134 299,72	121 517 526,83	-
••• Materiały	103 963 562,44	92 791 536,87	-
••• Półprodukty i produkty w toku	20 612 168,29	21 698 123,54	-
••• Produkty gotowe	8 365 994,60	6 967 653,17	-
••• Towary	0,00	0,00	-
••• Zaliczki na dostawy i usługi	192 574,39	60 213,25	-
•• Należności krótkoterminowe	47 997 403,98	53 445 151,09	-
••• Należności od jednostek powiązanych	29 402 220,16	32 960 542,22	-
•••• z tytułu dostaw i usług, o okresie spłaty:	29 402 220,16	32 960 542,22	-
••••• – do 12 miesięcy	29 402 220,16	32 960 542,22	-
••••• – powyżej 12 miesięcy	0,00	0,00	-
•••• inne	0,00	0,00	-
••• Należności od pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00	-
•••• z tytułu dostaw i usług, o okresie spłaty:	0,00	0,00	-
••••• – do 12 miesięcy	0,00	0,00	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
••••• – powyżej 12 miesięcy	0,00	0,00	-
•••• inne	0,00	0,00	-
••• Należności od pozostałych jednostek	18 595 183,82	20 484 608,87	-
•••• z tytułu dostaw i usług, o okresie spłaty:	1 488 418,34	3 099 209,81	-
••••• – do 12 miesięcy	1 488 418,34	3 099 209,81	-
••••• – powyżej 12 miesięcy	0,00	0,00	-
•••• z tytułu podatków, dotacji, ceł, ubezpieczeń społecznych i zdrowotnych oraz innych tytułów publicznoprawnych	13 973 947,98	17 151 533,37	-
•••• inne	3 132 817,50	233 865,69	-
•••• dochodzone na drodze sądowej	0,00	0,00	-
•• Inwestycje krótkoterminowe	143 906 164,42	158 343 543,13	-
••• Krótkoterminowe aktywa finansowe	143 906 164,42	158 343 543,13	-
•••• w jednostkach powiązanych	0,00	0,00	-
••••• – udziały lub akcje	0,00	0,00	-
••••• – inne papiery wartościowe	0,00	0,00	-
••••• – udzielone pożyczki	0,00	0,00	-
••••• – inne krótkoter minowe aktywa finansowe	0,00	0,00	-
•••• w pozostałych jednostkach	0,00	0,00	-
••••• – udziały lub akcje	0,00	0,00	-
••••• – inne papiery wartościowe	0,00	0,00	-
••••• – udzielone pożyczki	0,00	0,00	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
••••• – inne krótkoterminowe aktywa finansowe	0,00	0,00	-
•••• Środki pieniężne i inne aktywa pieniężne	143 906 164,42	158 343 543,13	-
••••• – środki pieniężne w kasie i na rachunkach	831 389,50	118 243 543,13	-
••••• – inne środki pieniężne	143 074 774,92	40 100 000,00	-
••••• – inne aktywa pieniężne	0,00	0,00	-
••• Inne inwestycje krótkoterminowe	0,00	0,00	-
•• Krótkoterminowe rozliczenia międzyokresowe	515 835,56	399 759,05	-
• Należne wpłaty na kapitał (fundusz) podstawowy	0,00	0,00	-
• Udziały (akcje) własne	0,00	0,00	-
Pasywa razem	981 910 373,85	660 094 784,48	-
• Kapitał (fundusz) własny	751 123 829,89	365 965 381,98	-
•• Kapitał (fundusz) podstawowy	80 190 000,00	39 593 800,00	-
•• Kapitał (fundusz) zapasowy, w tym:	721 369 851,40	355 879 051,40	-
••• – nadwyżka wartości sprzedaży (wartości emisyjnej) nad wartością nominalną udziałów (akcji)	721 369 851,40	355 879 051,40	-
•• Kapitał (fundusz) z aktualizacji wyceny, w tym:	0,00	0,00	-
••• – z tytułu aktualizacji wartości godziwej	0,00	0,00	-
•• Pozostałe kapitały (fundusze) rezerwowe, w tym:	0,00	0,00	-
••• – tworzone zgodnie z umową (statutem) spółki	0,00	0,00	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
••• – na udziały (akcje) własne	0,00	0,00	-
•• Zysk (strata) z lat ubiegłych	-29 507 469,42	-23 643 211,05	-
•• Zysk (strata) netto	-20 928 552,09	-5 864 258,37	-
•• Odpisy z zysku netto w ciągu roku obrotowego (wielkość ujemna)	0,00	0,00	-
• Zobowiązania i rezerwy na zobowiązania	230 786 543,95	294 129 402,50	-
•• Rezerwy na zobowiązania	4 525 576,28	1 422 688,65	-
••• Rezerwa z tytułu odroczonego podatku dochodowego	2 811 145,00	226 202,00	-
••• Rezerwa na świadczenia emerytalne i podobne	1 714 431,28	1 196 486,65	-
•••• – długoterminowa	0,00	0,00	-
•••• – krótkoterminowa	1 714 431,28	1 196 486,65	-
••• Pozostałe rezerwy	0,00	0,00	-
•••• – długoterminowe	0,00	0,00	-
•••• – krótkoterminowe	0,00	0,00	-
•• Zobowiązania długoterminowe	0,00	135 325 041,66	-
••• Wobec jednostek powiązanych	0,00	135 094 400,00	-
••• Wobec pozostałyc h jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00	-
••• Wobec pozostałych jednostek	0,00	230 641,66	-
•••• kredyty i pożyczki	0,00	0,00	-
•••• z tytułu emisji dłużnych papierów wartościowych	0,00	0,00	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
•••• inne zobowiązania finansowe	0,00	230 641,66	-
•••• zobowiązania wekslowe	0,00	0,00	-
•••• inne	0,00	0,00	-
•• Zobowiązania krótkoterminowe	129 163 095,16	152 638 740,42	-
••• Zobowiązania wobec jednostek powiązanych	71 492 717,46	97 775 130,39	-
•••• z tytułu dostaw i usług, o okresie wymagalności:	2 928 402,90	22 191 059,27	-
••••• – do 12 miesięcy	2 928 402,90	22 191 059,27	-
••••• – powyżej 12 miesięcy	0,00	0,00	-
•••• inne	68 564 314,56	75 584 071,12	-
••• Zobowiązania wobec pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00	-
•••• z tytułu dostaw i usług, o okresie wymagalności:	0,00	0,00	-
••••• – do 12 miesięcy	0,00	0,00	-
••••• – powyżej 12 miesięcy	0,00	0,00	-
•••• inne	0,00	0,00	-
••• Zobowiązania wobec pozostałych jednostek	57 610 609,40	54 814 526,06	-
•••• kredyty i pożyczki	0,00	0,00	-
•••• z tytułu emisji dłużnych papierów wartościowych	0,00	0,00	-
•••• inne zobowiązania finansowe	232 086,78	675 058,09	-
•••• z tytułu dostaw i usług, o okresie wymagalności:	14 414 721,42	13 497 864,61	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
••••• – do 12 miesięcy	14 414 721,42	13 497 864,61	-
••••• – powyżej 12 miesięcy	0,00	0,00	-
•••• zaliczki otrzymane na dostawy i usługi	0,00	0,00	-
•••• zobowiązania wekslowe	0,00	0,00	-
•••• z tytułu podatków, ceł, ubezpieczeń społecznych i zdrowotnych oraz innych tytułów publicznoprawnych	1 656 615,12	1 227 768,80	-
•••• z tytułu wynagrodzeń	0,00	4 733,54	-
•••• inne	41 307 186,08	39 409 101,02	-
••• Fundusze specjalne	59 768,30	49 083,97	-
•• Rozliczenia międzyokresowe	97 097 872,51	4 742 931,77	-
••• Ujemna wartość firmy	0,00	0,00	-
••• Inne rozliczenia międzyokresowe	97 097 872,51	4 742 931,77	-
•••• – długoterminowe	93 967 041,20	2 296 600,28	-
•••• – krótkoterminowe	3 130 831,31	2 446 331,49	-

Rachunek zysków i strat zgodnie z Załącznikiem Nr 1 do ustawy o rachunkowości

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
Rachunek zysków i strat (wariant porównawczy)			
Przychody netto ze sprzedaży i zrównane z nimi, w tym:	200 387 970,41	214 819 505,78	-
• – od jednostek powiązanych	196 113 892,31	197 294 103,42	-
• Przychody netto ze sprzedaży produktów	189 242 228,65	192 825 121,31	-
• Zmiana stanu produktów (zwiększenie – wartość dodatnia, zmniejszenie – wartość ujemna)	428 462,69	15 788 756,63	-
• Koszt wytworzenia produktów na własne potrzeby jednostki	0,00	0,00	-
• Przychody netto ze sprzedaży towarów i materiałów	10 717 279,07	6 205 327,84	-
Koszty działalności operacyjnej	233 565 506,72	225 230 678,78	-
• Amortyzacja	7 073 521,42	4 333 095,71	-
• Zużycie materiałów i energii	151 762 409,76	162 978 359,57	-
• Usługi obce	17 024 043,52	13 337 328,83	-
• Podatki i opłaty, w tym:	1 451 393,15	3 864 238,13	-
•• - podatek akcyzowy	0,00	0,00	-
• Wynagrodzenia	34 140 770,03	24 474 281,81	-
• Ubezpieczenia społeczne i inne świadczen ia, w tym:	7 344 353,63	6 377 673,50	-
•• – emerytalne	6 749 073,61	2 121 184,09	-
• Pozostałe koszty rodzajowe	5 162 810,89	4 325 478,13	-
• Wartość sprzedanych towarów i materiałów	9 606 204,32	5 540 223,10	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
Zysk (strata) ze sprzedaży (A–B)	-33 177 536,31	-10 411 173,00	-
Pozostałe przychody operacyjne	10 147 684,58	7 990 966,13	-
• Zysk z tytułu rozchodu niefinansowych aktywów trwałych	0,00	446 748,78	-
• Dotacje	8 081 409,87	7 266 601,18	-
• Aktualizacja wartości aktywów niefinansowych	38 672,88	0,00	-
• Inne przychody operacyjne	2 027 601,83	277 616,17	-
Pozostałe koszty operacyjne	2 643 851,01	2 802 779,12	-
• Strata z tytułu rozchodu niefinansowych aktywów trwałych	0,00	0,00	-
• Aktualizacja wartości aktywów niefinansowych	931 475,02	1 674 085,33	-
• Inne koszty operacyjne	1 712 375,99	1 128 693,79	-
Zysk (strata) z działalności operacyjnej (C+D–E)	-25 673 702,74	-5 222 985,99	-
Przychody finansowe	9 315 170,38	529 495,18	-
• Dywidendy i udziały w zyskach, w tym:	0,00	0,00	-
•• Od jednostek powiązanych, w tym:	0,00	0,00	-
••• – w których jednostka posiada zaangażowanie w kapitale	0,00	0,00	-
•• Od jednostek pozostałych, w tym:	0,00	0,00	-
••• – w których jednostka posiada zaangażowanie w kapitale	0,00	0,00	-
• Odsetki, w tym:	1 160 454,12	355 314,72	-
•• – od jednostek powiązanych	0,00	0,00	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
• Zysk z tytułu rozchodu aktywów finansowych, w tym:	0,00	0,00	-
•• – w jednostkach powiązanych	0,00	0,00	-
• Aktualizacja wartości aktywów finansowych	0,00	0,00	-
• Inne	8 154 716,26	174 180,46	-
Koszty finansowe	4 570 019,73	1 170 767,56	-
• Odsetki, w tym:	4 570 019,73	1 170 767,56	-
•• – dla jednostek powiązanych	4 405 250,39	1 042 334,48	-
• Strata z tytułu rozchodu aktywów finansowych, w tym:	0,00	0,00	-
• Aktualizacja wartości aktywów finansowych	0,00	0,00	-
• Inne	0,00	0,00	-
Zysk (strata) brutto (F +G–H)	-20 928 552,09	-5 864 258,37	-
Podatek dochodowy	0,00	0,00	-
Pozostałe obowiązkowe zmniejszenia zysku (zwiększenia straty)	0,00	0,00	-
Zysk (strata) netto (I–J–K)	-20 928 552,09	-5 864 258,37	-

Zestawienie zmian w kapitale (funduszu) własnym

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
Kapitał (fundusz) własny na początek okresu (BO)	365 965 381,98	24 546 120,95	-
• – zmiany przyjętych zasad (polityki) rachunkowości	0,00	0,00	-
• – korekty błędów	0,00	0,00	-
Kapitał (fundusz) własny na początek okresu (BO), po korektach	365 965 381,98	24 546 120,95	-
• Kapitał (fundusz) podstawowy na początek okresu	39 593 800,00	4 865 500,00	-
•• Zmiany kapitału (funduszu) podstawowego	40 596 200,00	34 728 300,00	-
••• zwiększenie (z tytułu)	40 596 200,00	34 728 300,00	-
•••• – wydania udziałów (emisji akcji)	40 596 200,00	34 728 300,00	-
••• zmniejszenie (z tytułu)	0,00	0,00	-
•••• – umorzenia udziałów (akcji)	0,00	0,00	-
•• Kapitał (fundusz) podstawowy na koniec okresu	80 190 000,00	39 593 800,00	-
• Kapitał (fundusz) zapasowy na początek okresu	355 879 051,40	43 323 832,00	-
•• Zmiany kapitału (funduszu) zapasowego	365 490 800,00	312 555 219,40	-
••• zwiększenie (z tytułu)	365 490 800,00	312 555 219,40	-
•••• – emisji akcji powyżej wartości nominalnej	365 490 800,00	312 555 219,40	-
•••• – podziału zysku (ustawowo)	0,00	0,00	-
•••• – podziału zysku (ponad wymaganą ustawowo minimalną wartość)	0,00	0,00	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
••• zmniejszenie (z tytułu)	0,00	0,00	-
•••• – pokrycia straty	0,00	0,00	-
•• Stan kapitału (funduszu) zapasowego na koniec okresu	721 369 851,40	355 879 051,40	-
• Kapitał (fundusz) z aktualizacji wyceny na początek okresu – zmiany przyjętych zasad (polityki) rachunkowości	0,00	0,00	-
•• Zmiany kapitału (funduszu) z aktualizacji wyceny	0,00	0,00	-
••• zwiększenie (z tytułu)	0,00	0,00	-
••• zmniejszenie (z tytułu)	0,00	0,00	-
•••• – zbycia środków trwałych	0,00	0,00	-
•• Kapitał (fundusz) z aktualizacji wyceny na koniec okresu	0,00	0,00	-
• Pozostałe kapitały (fundusze) rezerwowe na początek okresu	0,00	0,00	-
•• Zmiany pozostały ch kapitałów (funduszy) rezerwowych	0,00	0,00	-
••• zwiększenie (z tytułu)	0,00	0,00	-
••• zmniejszenie (z tytułu)	0,00	0,00	-
•• Pozostałe kapitały (fundusze) rezerwowe na koniec okresu	0,00	0,00	-
• Zysk (strata) z lat ubiegłych na początek okresu	-29 507 469,42	-23 643 211,05	-
•• Zysk z lat ubiegłych na początek okresu	0,00	0,00	-
••• – zmiany przyjętych zasad (polityki) rachunkowości	0,00	0,00	-
••• – korekty błędów	0,00	0,00	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
•• Zysk z lat ubiegłych na początek okresu, po korektach	0,00	0,00	-
••• zwiększenie (z tytułu)	0,00	0,00	-
•••• – podziału zysku z lat ubiegłych	0,00	0,00	-
••• zmniejszenie (z tytułu)	0,00	0,00	-
•• Zysk z lat ubiegłych na koniec okresu	0,00	0,00	-
•• Strata z lat ubiegłych na początek okresu	-29 507 469,42	-23 643 211,05	-
••• – zmiany przyjętych zasad (polityki) rachunkowości	0,00	0,00	-
••• – korekty błędów	0,00	0,00	-
•• Strata z lat ubiegłych na początek okresu, po korektach	-29 507 469,42	-23 643 211,05	-
••• zwiększenie (z tytułu)	0,00	0,00	-
•••• – przeniesienia straty z lat ubiegłych do pokrycia	0,00	0,00	-
••• zmniejszenie (z tytułu)	0,00	0,00	-
•• Strata z lat ubiegłych na koniec okresu	-29 507 469,42	-23 643 211,05	-
•• Zysk (strata) z lat ubiegłych na koniec okresu	-29 507 469,42	-23 643 211,05	-
• Wynik netto	-20 928 552,09	-5 864 258,37	-
•• zysk netto	0,00	0,00	-
•• strata netto	-20 928 552,09	-5 864 258,37	-
•• odpisy z zysku	0,00	0,00	-
Kapitał (fundusz) własny na koniec okresu (BZ)	751 123 829,89	365 965 381,98	-
Kapitał (fundusz) własny, po uwzględnieniu proponowanego podziału zysku (pokrycia straty)	751 123 829,89	365 965 381,98	-

Rachunek przepływów pieniężnych

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
Rachunek przepływów pieniężnych (metoda pośrednia)			
Przepływy środków pieniężnych z działalności operacyjnej	-	-	-
• Zysk (strata) netto	-20 928 552,09	-5 864 258,37	-
• Korekty razem	-21 129 896,33	-74 630 368,26	-
•• Amortyzacja	7 073 521,42	4 333 095,71	-
•• Zyski (straty) z tytułu różnic kursowych	-8 154 716,26	230 521,88	-
•• Odsetki i udziały w zyskach (dywidendy)	4 570 019,73	1 170 767,56	-
•• Zysk (strata) z działalności inwestycyjnej	-38 672,88	0,00	-
•• Zmiana stanu rezerw	3 102 887,63	551 941,34	-
•• Zmiana stanu zapasów	-11 616 772,89	-97 817 505,57	-
•• Zmiana stanu należności	6 025 020,56	-37 331 961,15	-
•• Zmiana stanu zobowiązań krótkoterminowych, z wyjątkiem pożyczek i kredytów	-16 686 530,36	49 931 732,13	-
•• Zmiana stanu rozliczeń międzyokresowych	-5 404 653,28	4 301 039,84	-
•• Inne korekty	0,00	0,00	-
• Przepływy pieniężne netto z działalności operacyjnej (I±II)	-42 058 448,42	-80 494 626,63	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
Przepływy środków pieniężnych z działalności inwestycyjnej	-	-	-
• Wpływy	0,00	0,00	-
•• Zbycie wartości niematerialnych i prawnych oraz rzeczowych aktywów trwałych	0,00	0,00	-
•• Zbycie inwestycji w nieruchomości oraz wartości niematerialne i prawne	0,00	0,00	-
•• Z aktywów finansowych, w tym:	0,00	0,00	-
••• w jednostkach powiązanych	0,00	0,00	-
••• w pozostałych jednostkach	0,00	0,00	-
•••• – zbycie aktywów finansowych	0,00	0,00	-
•••• – dywidendy i udziały w zyskach	0,00	0,00	-
•••• – spłata udzielonych pożyczek długoterminowych	0,00	0,00	-
•••• – odsetki	0,00	0,00	-
•••• – inne wpływy z aktywów finansowych	0,00	0,00	-
•• Inne wpływy inwestycyjne	0,00	0,00	-
• Wydatki	335 033 717,66	220 729 913,81	-
•• Nabycie wartości niematerialnych i prawnych oraz rzeczowych aktywów trwałych	236 798 066,10	7 569 285,20	-
•• Inwestycje w nieruchomości oraz	0,00	0,00	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
wartości niematerialne i prawne			
•• Na aktywa finansowe, w tym:	0,00	0,00	-
••• w jednostkach powiązanych	0,00	0,00	-
••• w pozostałych jednostkach	0,00	0,00	-
•••• – nabycie aktywów finansowych	0,00	0,00	-
•••• – udzielone pożyczki długoterminowe	0,00	0,00	-
•• Inne wydatki inwestycyjne	98 235 651,56	213 160 628,61	-
• Przepływy pieniężne netto z działalności inwestycyjnej (I–II)	-335 033 717,66	-220 729 913,81	-
Przepływy środków pieniężnych z działalności finansowej	-	-	-
• Wpływy	366 051 174,51	412 210 610,53	-
•• Wpływy netto z wydania udziałów (emisji akcji) i innych instrumentów kapitałowych oraz dopłat do kapitału	270 992 600,00	338 210 360,17	-
•• Kredyty i pożyczki	0,00	72 056 487,88	-
•• Emisja dłużnych papierów wartościowych	0,00	0,00	-
•• Inne wpływy finansowe	95 058 574,51	1 943 762,48	-
• Wydatki	3 396 387,14	2 090 564,47	-
•• Nabycie udziałów (akcji) własnych	0,00	0,00	-
•• Dywidendy i inne wypłaty na rzecz właścicieli	0,00	0,00	-

	Kwota na dzień kończący bieżący rok obrotowy	Kwota na dzień kończący poprzedni rok obrotowy	Przekształcone dane porównawcze za poprzedni rok obrotowy
•• Inne, niż wypłaty na rzecz właścicieli, wydatki z tytułu podziału zysku	0,00	0,00	-
•• Spłaty kredytów i pożyczek	0,00	0,00	-
•• Wykup dłużnych papierów wartościowych	0,00	0,00	-
•• Z tytułu innych zobowiązań finansowych	0,00	0,00	-
•• Płatności zobowiązań z tytułu umów leasingu finansowego	676 701,96	689 275,03	-
•• Odsetki	49 691,04	1 170 767,56	-
•• Inne wydatki finansowe	2 669 994,14	230 521,88	-
• Przepływy pieniężne netto z działalności finansowej (I–II)	362 654 787,37	410 120 046,06	-
Przepływy pieniężne netto razem (A.III±B.III ±C.III)	-14 473 378,71	108 895 505,62	-
Bilansowa zmiana stanu środków pieniężnych, w tym:	-15 111 897,82	108 895 505,62	-
• – zmiana stanu środków pieniężnych z tytułu różnic kursowych	-674 519,11	0,00	-
Środki pieniężne na początek okresu	158 343 543,13	49 448 037,51	-
Środki pieniężne na koniec okresu (F±D), w tym:	143 906 164,42	158 343 543,13	-
• – o ograniczonej możliwości dysponowania	59 768,30	0,00	-

Dodatkowe informacje i objaśnienia Zgodnie z Załącznikiem Nr 1 do ustawy o rachunkowości

Dodatkowe informacje i objaśnienia			
Opis	Noty		
Załączony plik	Nazwa pliku wraz z rozszerzeniem.	Dodatkowe_informacje_i_wyjasnienia_31.12.2023.pdf	
Rozliczenie różnicy pomiędzy podstawą opodatkowania podatkiem dochodowym a wynikiem finansowym (zyskiem, stratą) brutto			
A. Zysk (strata) brutto za dany rok	Rok bieżący		-20 928 552,09
	Rok poprzedni		-5 864 258,37
B. Przychody zwolnione z opodatkowania (trwałe różnice pomiędzy zyskiem/stratą dla celów rachunkowych a dochodem/stratą dla celów podatkowych), w tym:	Rok bieżący	Wartość łączna	0,00
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	0,00
	Rok poprzedni	Wartość łączna	0,00
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	0,00
C. Przychody niepodlegające opodatkowaniu w roku bieżącym, w tym:	Rok bieżący	Wartość łączna	8 986 936,08
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	8 986 936,08
	Rok poprzedni	Wartość łączna	2 328 335,28
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	2 328 335,28
D. Przychody podlegające opodatkowaniu w roku bieżącym, ujęte w księgach rachunkowych lat ubiegłych w tym:	Rok bieżący	Wartość łączna	0,00
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	0,00
	Rok poprzedni	Wartość łączna	0,00
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	0,00
E. Koszty niestanowiące kosztów uzyskania	Rok bieżący	Wartość łączna	3 247 685,47

przychodów (trwałe różnice pomiędzy zyskiem/stratą dla celów rachunkowych a dochodem/stratą dla celów podatkowych), w tym:		z zysków kapitałowych	0,00
		z innych źródeł przychodów	3 247 685,47
	Rok poprzedni	Wartość łączna	2 479 464,20
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	2 479 464,20
F. Koszty nieuznawane za koszty uzyskania przychodów w bieżącym roku, w tym:	Rok bieżący	Wartość łączna	146 607,67
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	146 607,67
	Rok poprzedni	Wartość łączna	2 645 981,53
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	2 645 981,53
G. Koszty uznawane za koszty uzyskania przychodów w roku bieżącym ujęte w księgach lat ubiegłych, w tym:	Rok bieżący	Wartość łączna	699 238,27
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	699 238,27
	Rok poprzedni	Wartość łączna	1 351 554,54
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	1 351 554,54
H. Strata z lat ubiegłych, w tym:	Rok bieżący	Wartość łączna	0,00
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	0,00
	Rok poprzedni	Wartość łączna	0,00
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	0,00
I. Inne zmiany podstawy opodatkowania, w tym:	Rok bieżący	Wartość łączna	0,00
		z zysków kapitałowych	0,00
		z innych źródeł przychodów	0,00
	Rok poprzedni	Wartość łączna	0,00
		z zysków kapitałowych	0,00

		z innych źródeł przychodów	0,00
J. Podstawa opodatkowania podatkiem dochodowym	Rok bieżący		0,00
	Rok poprzedni		0,00
K. Podatek dochodowy	Rok bieżący		0,00
	Rok poprzedni		0,00

Northvolt Poland Sp. z o.o.(dawniej Northvolt Systems Poland Sp. z o.o.)		
Bilans - Aktywa	**Bilans na dzień 31.12.2023**	**Bilans na dzień 31.12.2022**
A. AKTYWA TRWAŁE	**656 356 670,17**	**326 388 804,38**
I. Wartości niematerialne i prawne	**13 709 081,51**	**14 525 908,45**
1. Koszty zakończonych prac rozwojowych	0,00	0,00
2. Wartość firmy	0,00	0,00
3. Inne wartości niematerialne i prawne	13 709 081,51	14 525 908,45
4. Zaliczki na wartości niematerialne i prawne	0,00	0,00
II. Rzeczowe aktywa trwałe	**639 242 091,08**	**310 465 067,90**
1. Środki trwałe	346 580 471,70	43 503 465,68
a) grunty (w tym prawo użytkowania wieczystego gruntu)	31 068 310,00	31 021 096,00
b) budynki, lokale, prawa do lokali i obiekty inżynierii lądowej i wodnej	247 789 591,40	419 241,32
c) urządzenia techniczne i maszyny	62 807 776,09	10 765 150,31
d) środki transportu	148 630,43	109 477,26
e) inne środki trwałe	4 766 163,78	1 188 500,79
2. Środki trwałe w budowie	98 257 672,00	170 793 306,40
3. Zaliczki na środki trwałe w budowie	194 403 947,38	96 168 295,82
III. Należności długoterminowe	**594 352,58**	**1 171 626,03**
1. Od jednostek powiązanych	0,00	0,00
2. Od pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
3. Od pozostałych jednostek	594 352,58	1 171 626,03
IV. Inwestycje długoterminowe	**0,00**	**0,00**
1. Nieruchomości	0,00	0,00
2. Wartości niematerialne i prawne	0,00	0,00
3. Długoterminowe aktywa finansowe	0,00	0,00
a) w jednostkach powiązanych	0,00	0,00
- udziały lub akcje	0,00	0,00
- inne papiery wartościowe	0,00	0,00
- udzielone pożyczki	0,00	0,00
- inne długoterminowe aktywa finansowe	0,00	0,00
b) w pozostałych jednostkach, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
- udziały lub akcje	0,00	0,00
- inne papiery wartościowe	0,00	0,00
- udzielone pożyczki	0,00	0,00
- inne długoterminowe aktywa finansowe	0,00	0,00
c) w pozostałych jednostkach	0,00	0,00
- udziały lub akcje	0,00	0,00
- inne papiery wartościowe	0,00	0,00
- udzielone pożyczki	0,00	0,00
- inne długoterminowe aktywa finansowe	0,00	0,00
4. Inne inwestycje długoterminowe	0,00	0,00
V. Długoterminowe rozliczenia międzyokresowe	**2 811 145,00**	**226 202,00**
1. Aktywa z tytułu odroczonego podatku dochodowego	2 811 145,00	226 202,00
2. Inne rozliczenia międzyokresowe	0,00	0,00
B. AKTYWA OBROTOWE	**325 553 703,68**	**333 705 980,10**
I. Zapasy	**133 134 299,72**	**121 517 526,83**
1. Materiały	103 963 562,44	92 791 536,87
2. Półprodukty i produkty w toku	20 612 168,29	21 698 123,54
3. Produkty gotowe	8 365 994,60	6 967 653,17
4. Towary	0,00	0,00
5. Zaliczki na dostawy i usługi	192 574,39	60 213,25
II. Należności krótkoterminowe	**47 997 403,98**	**53 445 151,09**
1. Należności od jednostek powiązanych	29 402 220,16	32 960 542,22
a) z tytułu dostaw i usług, o okresie spłaty:	29 402 220,16	32 960 542,22
- do 12 miesięcy	29 402 220,16	32 960 542,22
- powyżej 12 miesięcy	0,00	0,00
b) inne	0,00	0,00
2. Należności od pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
a) z tytułu dostaw i usług, o okresie spłaty:	0,00	0,00
- do 12 miesięcy	0,00	0,00
- powyżej 12 miesięcy	0,00	0,00
b) inne	0,00	0,00
3. Należności od jednostek pozostałych	18 595 183,82	20 484 608,87
a) z tytułu dostaw i usług, o okresie spłaty:	1 488 418,34	3 099 209,81
- do 12 miesięcy	1 488 418,34	3 099 209,81
- powyżej 12 miesięcy	0,00	0,00
b) z tytułu podatków, dotacji, ceł, ubezpieczeń społecznych i zdrowotnych oraz innych tytułów publicznoprawnych	13 973 947,98	17 151 533,37
c) inne	3 132 817,50	233 865,69
d) dochodzone na drodze sądowej	0,00	0,00
III. Inwestycje krótkoterminowe	**143 906 164,42**	**158 343 543,13**
1. Krótkoterminowe aktywa finansowe	143 906 164,42	158 343 543,13
a) w jednostkach powiązanych	0,00	0,00
- udziały lub akcje	0,00	0,00
- inne papiery wartościowe	0,00	0,00
- udzielone pożyczki	0,00	0,00
- inne krótkoterminowe aktywa finansowe	0,00	0,00
b) w pozostałych jednostkach	0,00	0,00
- udziały lub akcje	0,00	0,00
- inne papiery wartościowe	0,00	0,00
- udzielone pożyczki	0,00	0,00
- inne krótkoterminowe aktywa finansowe	0,00	0,00
c) środki pieniężne i inne aktywa pieniężne	143 906 164,42	158 343 543,13
- środki pieniężne w kasie i na rachunkach	831 389,50	118 243 543,13
- inne środki pieniężne	143 074 774,92	40 100 000,00
- inne aktywa pieniężne	0,00	0,00
2. Inne inwestycje krótkoterminowe	0,00	0,00
IV. Krótkoterminowe rozliczenia międzyokresowe	**515 835,56**	**399 759,05**
C. Należne wpłaty na kapitał (fundusz) podstawowy	**0,00**	**0,00**
D. Udziały (akcje) własne	**0,00**	**0,00**
Aktywa razem:	**981 910 373,85**	**660 094 784,48**

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Northvolt Poland Sp. z o.o. (dawniej Northvolt Systems Poland Sp. z o.o.)

Rachunek przepływów pieniężnych (metoda pośrednia)	Za okres 01.01.2023 - 31.12.2023	Za okres 01.01.2022 - 31.12.2022
A. PRZEPŁYWY ŚRODKÓW PIENIĘŻNYCH Z DZIAŁALNOŚCI OPERACYJNEJ		
I. Zysk (strata) netto	-20 928 552,09	-5 864 258,37
II. Korekty razem	-21 129 896,33	-74 630 368,26
1. Amortyzacja	7 073 521,42	4 333 095,71
2. Zyski (straty) z tytułu różnic kursowych	-8 154 716,26	230 521,88
3. Odsetki i udziały w zyskach (dywidendy)	4 570 019,73	1 170 767,56
4. Zysk (strata) z działalności inwestycyjnej	-38 672,88	0,00
5. Zmiana stanu rezerw	3 102 887,63	551 941,34
6. Zmiana stanu zapasów	-11 616 772,89	-97 817 505,57
7. Zmiana stanu należności	6 025 020,56	-37 331 961,15
8. Zmiana stanu zobowiązań krótkoterminowych, z wyjątkiem pożyczek i kredytów	-16 686 530,36	49 931 732,13
9. Zmiana stanu rozliczeń międzyokresowych	-5 404 653,28	4 301 039,84
10. Inne korekty	0,00	0,00
III. Przepływy pieniężne netto z działalności operacyjnej (I±II)	-42 058 448,42	-80 494 626,63
B. PRZEPŁYWY ŚRODKÓW PIENIĘŻNYCH Z DZIAŁALNOŚCI INWESTYCYJNEJ		
I. Wpływy	0,00	0,00
1. Zbycie wartości niematerialnych i prawnych oraz rzeczowych aktywów trwałych	0,00	0,00
2. Zbycie inwestycji w nieruchomości oraz wartości niematerialne i prawne	0,00	0,00
3. Z aktywów finansowych, w tym:	0,00	0,00
a) w jednostkach powiązanych	0,00	0,00
b) w pozostałych jednostkach	0,00	0,00
- zbycie aktywów finansowych	0,00	0,00
- dywidendy i udziały w zyskach	0,00	0,00
- spłata udzielonych pożyczek długoterminowych	0,00	0,00
- odsetki	0,00	0,00
- inne wpływy z aktywów finansowych	0,00	0,00
4. Inne wpływy inwestycyjne	0,00	0,00
II. Wydatki	335 033 717,66	220 729 913,81
1. Nabycie wartości niematerialnych i prawnych oraz rzeczowych aktywów trwałych	236 798 066,10	7 569 285,20
2. Inwestycje w nieruchomości oraz wartości niematerialne i prawne	0,00	0,00
3. Na aktywa finansowe, w tym:	0,00	0,00
a) w jednostkach powiązanych	0,00	0,00
b) w pozostałych jednostkach	0,00	0,00
- nabycie aktywów finansowych	0,00	0,00
- udzielone pożyczki długoterminowe	0,00	0,00
4. Inne wydatki inwestycyjne	98 235 651,56	213 160 628,61
III. Przepływy pieniężne netto z działalności inwestycyjnej (I–II)	-335 033 717,66	-220 729 913,81
C. PRZEPŁYWY ŚRODKÓW PIENIĘŻNYCH Z DZIAŁALNOŚCI FINANSOWEJ		
I. Wpływy	366 051 174,51	412 210 610,53
1. Wpływy netto z wydania udziałów (emisji akcji) i innych instrumentów kapitałowych oraz dopłat do kapitału	270 992 600,00	338 210 360,17
2. Kredyty i pożyczki	0,00	72 056 487,88
3. Emisja dłużnych papierów wartościowych	0,00	0,00
4. Inne wpływy finansowe	95 058 574,51	1 943 762,48
II. Wydatki	3 396 387,14	2 090 564,47
1. Nabycie udziałów (akcji) własnych	0,00	0,00
2. Dywidendy i inne wypłaty na rzecz właścicieli	0,00	0,00
3. Inne, niż wypłaty na rzecz właścicieli, wydatki z tytułu podziału zysku	0,00	0,00
4. Spłaty kredytów i pożyczek	0,00	0,00
5. Wykup dłużnych papierów wartościowych	0,00	0,00
6. Z tytułu innych zobowiązań finansowych	0,00	0,00
7. Płatności zobowiązań z tytułu umów leasingu finansowego	676 701,96	689 275,03
8. Odsetki	49 691,04	1 170 767,56
9. Inne wydatki finansowe	2 669 994,14	230 521,88
III. Przepływy pieniężne netto z działalności finansowej (I–II)	362 654 787,37	410 120 046,06
D. PRZEPŁYWY PIENIĘŻNE NETTO RAZEM (A.III +/- B.III +/- C.III)	-14 437 378,71	108 895 505,62
E. BILANSOWA ZMIANA STANU ŚRODKÓW PIENIĘŻNYCH, w tym:	-15 111 897,82	108 895 505,62
- zmiana stanu środków pieniężnych z tytułu różnic kursowych	-674 519,11	0,00
F. ŚRODKI PIENIĘŻNE NA POCZĄTEK OKRESU	158 343 543,13	49 448 037,51
G. ŚRODKI PIENIĘŻNE NA KONIEC OKRESU (F +/- D), w tym:	143 906 164,42	158 343 543,13
- o ograniczonej możliwości dysponowania	59 768,30	0,00

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Northvolt Poland Sp. z o.o. (dawniej Northvolt Systems Poland Sp. z o.o.)

Zestawienie zmian w kapitale (funduszu) własnym	za okres od 01.01.2023 do 31.12.2023	za okres od 01.01.2022 do 31.12.2022
I. Kapitał (fundusz) własny na początek okresu (BO)	**365 965 381,98**	**24 546 120,95**
- zmiany przyjętych zasad (polityki) rachunkowości	0,00	0,00
- korekty błędów	0,00	0,00
I.a. Kapitał (fundusz) własny na początek okresu (BO), po korektach	**365 965 381,98**	**24 546 120,95**
1. Kapitał (fundusz) podstawowy na początek okresu	39 593 800,00	4 865 500,00
1.1. Zmiany kapitału (funduszu) podstawowego	40 596 200,00	34 728 300,00
a) zwiększenie (z tytułu)	40 596 200,00	34 728 300,00
- wydania udziałów (emisji akcji)	40 596 200,00	34 728 300,00
b) zmniejszenie (z tytułu)	0,00	0,00
- umorzenia udziałów (akcji)	0,00	0,00
1.2. Kapitał (fundusz) podstawowy na koniec okresu	**80 190 000,00**	**39 593 800,00**
2. Kapitał (fundusz) zapasowy na początek okresu	355 879 051,40	43 323 832,00
2.1. Zmiany kapitału (funduszu) zapasowego	365 490 800,00	312 555 219,40
a) zwiększenie (z tytułu)	365 490 800,00	312 555 219,40
- emisji akcji powyżej wartości nominalnej	365 490 800,00	312 555 219,40
- podziału zysku (ustawowo)	0,00	0,00
- podziału zysku (ponad wymaganą ustawowo minimalną wartość)	0,00	0,00
b) zmniejszenie (z tytułu)	0,00	0,00
- pokrycia straty	0,00	0,00
2.2. Stan kapitału (funduszu) zapasowego na koniec okresu	**721 369 851,40**	**355 879 051,40**
3. Kapitał (fundusz) z aktualizacji wyceny na początek okresu - zmiany przyjętych zasad (polityki) rachunkowości	0,00	0,00
3.1. Zmiany kapitału (funduszu) z aktualizacji wyceny	0,00	0,00
a) zwiększenie (z tytułu)	0,00	0,00
b) zmniejszenie (z tytułu)	0,00	0,00
- zbycia środków trwałych	0,00	0,00
3.2. Kapitał (fundusz) z aktualizacji wyceny na koniec okresu	**0,00**	**0,00**
4. Pozostałe kapitały (fundusze) rezerwowe na początek okresu	0,00	0,00
4.1. Zmiany pozostałych kapitałów (funduszy) rezerwowych	0,00	0,00
a) zwiększenie (z tytułu)	0,00	0,00
b) zmniejszenie (z tytułu)	0,00	0,00
4.2. Pozostałe kapitały (fundusze) rezerwowe na koniec okresu	**0,00**	**0,00**
5. Zysk (strata) z lat ubiegłych na początek okresu	-29 507 469,42	-23 643 211,05
5.1. Zysk z lat ubiegłych na początek okresu	0,00	0,00
- zmiany przyjętych zasad (polityki) rachunkowości	0,00	0,00
- korekty błędów	0,00	0,00
5.2. Zysk z lat ubiegłych na początek okresu, po korektach	0,00	0,00
a) zwiększenie (z tytułu)	0,00	0,00
- podziału zysku z lat ubiegłych	0,00	0,00
b) zmniejszenie (z tytułu)	0,00	0,00
5.3. Zysk z lat ubiegłych na koniec okresu	**0,00**	**0,00**
5.4. Strata z lat ubiegłych na początek okresu	-29 507 469,42	23 643 211,05
- zmiany przyjętych zasad (polityki) rachunkowości	0,00	0,00
- korekty błędów	0,00	0,00
5.5. Strata z lat ubiegłych na początek okresu, po korektach	-29 507 469,42	23 643 211,05
a) zwiększenie (z tytułu)	0,00	0,00
- przeniesienia straty z lat ubiegłych do pokrycia	0,00	0,00
b) zmniejszenie (z tytułu)	0,00	0,00
5.6. Strata z lat ubiegłych na koniec okresu	-29 507 469,42	23 643 211,05
5.7. Zysk (strata) z lat ubiegłych na koniec okresu	**-29 507 469,42**	**-23 643 211,05**
6. Wynik netto	**-20 928 552,09**	**-5 864 258,37**
a) zysk netto	0,00	0,00
b) strata netto	-20 928 552,09	-5 864 258,37
c) odpisy z zysku	0,00	0,00
II. Kapitał (fundusz) własny na koniec okresu (BZ)	**751 123 829,89**	**365 965 381,98**
III. Kapitał (fundusz) własny, po uwzględnieniu proponowanego podziału zysku (pokrycia straty)	**751 123 829,89**	**365 965 381,98**

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Northvolt Poland Sp. z o.o.(dawniej Northvolt Systems Poland Sp. z o.o.)

Rachunek zysków i strat (wariant porównawczy)	Za okres 01.01.2023 - 31.12.2023	Za okres 01.01.2022 - 31.12.2022
A. PRZYCHODY NETTO ZE SPRZEDAŻY I ZRÓWNANE Z NIMI, w tym:	**200 387 970,41**	**214 819 505,78**
- od jednostek powiązanych	196 113 892,31	197 294 103,42
I. Przychody netto ze sprzedaży produktów	189 242 228,65	192 825 121,31
II. Zmiana stanu produktów (zwiększenie - wartość dodatnia, zmniejszenie - wartość ujemna)	428 462,69	15 788 756,63
III. Koszt wytworzenia produktów na własne potrzeby jednostki	0,00	0,00
IV. Przychody netto ze sprzedaży towarów i materiałów	10 717 279,07	6 205 627,84
B. KOSZTY DZIAŁALNOŚCI OPERACYJNEJ	**233 565 506,72**	**225 230 678,78**
I. Amortyzacja	7 073 521,42	4 333 095,71
II. Zużycie materiałów i energii	151 762 409,76	162 978 359,57
III. Usługi obce	17 024 043,52	13 337 328,83
IV. Podatki i opłaty, w tym:	1 451 393,15	3 864 238,13
- podatek akcyzowy	0,00	0,00
V. Wynagrodzenia	34 140 770,03	24 474 281,81
VI. Ubezpieczenia społeczne i inne świadczenia, w tym:	7 344 353,63	6 377 673,50
- emerytalne	6 749 073,61	2 121 184,09
VII. Pozostałe koszty rodzajowe	5 162 810,89	4 325 478,13
VIII. Wartość sprzedanych towarów i materiałów	9 606 204,32	5 540 223,10
C. ZYSK (STRATA) ZE SPRZEDAŻY (A-B)	**-33 177 536,31**	**-10 411 173,00**
D. POZOSTAŁE PRZYCHODY OPERACYJNE	**10 147 684,58**	**7 990 966,13**
I. Zysk z tytułu rozchodu niefinansowych aktywów trwałych	0,00	446 748,78
II. Dotacje	8 081 409,87	7 266 601,18
III. Aktualizacja wartości aktywów niefinansowych	38 672,88	0,00
IV. Inne przychody operacyjne	2 027 601,83	277 616,17
E. POZOSTAŁE KOSZTY OPERACYJNE	**2 643 851,01**	**2 802 779,12**
I. Strata tytułu rozchodu niefinansowych aktywów trwałych	0,00	0,00
II. Aktualizacja wartości aktywów niefinansowych	931 475,02	1 674 085,33
III. Inne koszty operacyjne	1 712 375,99	1 128 693,79
F. ZYSK (STRATA) Z DZIAŁALNOŚCI OPERACYJNEJ (C+D-E)	**-25 673 702,74**	**-5 222 985,99**
G. PRZYCHODY FINANSOWE	**9 315 170,38**	**529 495,18**
I. Dywidendy i udziały w zyskach, w tym:	0,00	0,00
a) od jednostek powiązanych, w tym:	0,00	0,00
- w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
b) od jednostek pozostałych, w tym:	0,00	0,00
- w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
II. Odsetki, w tym:	1 160 454,12	355 314,72
- od jednostek powiązanych	0,00	0,00
III. Zysk z tytułu rozchodu aktywów finansowych, w tym:	0,00	0,00
- w jednostkach powiązanych	0,00	0,00
IV. Aktualizacja wartości aktywów finansowych	0,00	0,00
V. Inne	8 154 716,26	174 180,46
H. KOSZTY FINANSOWE	**4 570 019,73**	**1 170 767,56**
I. Odsetki, w tym:	4 570 019,73	1 170 767,56
- dla jednostek powiązanych	4 405 250,39	1 042 334,48
II. Strata z tytułu rozchodu aktywów finansowych, w tym:	0,00	0,00
- w jednostkach powiązanych	0,00	0,00
III. Aktualizacja wartości aktywów finansowych	0,00	0,00
IV. Inne	0,00	0,00
I. ZYSK (STRATA) BRUTTO (F+G-H)	**-20 928 552,09**	**-5 864 258,37**
J. PODATEK DOCHODOWY	**0,00**	**0,00**
K. POZOSTAŁE OBOWIĄZKOWE ZMNIEJSZENIA ZYSKU (ZWIĘKSZENIA STRATY)	**0,00**	**0,00**
L. ZYSK (STRATA) NETTO (I-J-K)	**-20 928 552,09**	**-5 864 258,37**

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Northvolt Poland Sp. z o.o.(dawniej Northvolt Systems Poland Sp. z o.o.)

Bilans - Pasywa	Bilans na dzień 31.12.2023	Bilans na dzień 31.12.2022
A. KAPITAŁ (FUNDUSZ) WŁASNY	**751 123 829,89**	**365 965 381,98**
I. Kapitał (fundusz) podstawowy	**80 190 000,00**	**39 593 800,00**
II. Kapitał (fundusz) zapasowy, w tym:	**721 369 851,40**	**355 879 051,40**
- nadwyżka wartości sprzedaży (wartości emisyjnej) nad wartością nomianalną udziałów (akcji)	721 369 851,40	355 879 051,40
III. Kapitał (fundusz) z aktualizacji wyceny, w tym:	**0,00**	**0,00**
- z tytułu aktualizacji wartości godziwej	0,00	0,00
IV. Pozostałe kapitały (fundusze) rezerwowe, w tym:	**0,00**	**0,00**
- tworzone zgodnie z umową (statutem) spółki	0,00	0,00
- na udziały (akcje) własne	0,00	0,00
V. Zysk (strata) z lat ubiegłych	**-29 507 469,42**	**-23 643 211,05**
VI. Zysk (strata) netto	**-20 928 552,09**	**-5 864 258,37**
VII. Odpisy z zysku netto w ciagu roku obrotowego (wielkość ujemna)	**0,00**	**0,00**
B. ZOBOWIĄZANIA I REZERWY NA ZOBOWIĄZANIA	**230 786 543,95**	**294 129 402,50**
I. Rezerwy na zobowiązania	**4 525 576,28**	**1 422 688,65**
1. Rezerwa z tytułu odroczonego podatku dochodowego	2 811 145,00	226 202,00
2. Rezerwa na świadczenia emerytalne i podobne	1 714 431,28	1 196 486,65
- długoterminowa	0,00	0,00
- krótkoterminowa	1 714 431,28	1 196 486,65
3. Pozostałe rezerwy	0,00	0,00
- długoterminowe	0,00	0,00
- krótkoterminowe	0,00	0,00
II. Zobowiązania długoterminowe	**0,00**	**135 325 041,66**
1. Wobec jednostek powiązanych	0,00	135 094 400,00
2. Wobec pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
3. Wobec pozostałych jednostek	0,00	230 641,66
a) kredyty i pożyczki	0,00	0,00
b) z tytułu emisji dłużnych papierów wartościowych	0,00	0,00
c) inne zobowiązania finansowe	0,00	230 641,66
d) zobowiązania wekslowe	0,00	0,00
e) inne	0,00	0,00
III. Zobowiązania krótkoterminowe	**129 163 095,16**	**152 638 740,42**
1. Zobowiązania wobec jednostek powiązanych	71 492 717,46	97 775 130,39
a) z tytułu dostaw i usług, o okresie wymagalności:	2 928 402,90	22 191 059,27
- do 12 miesięcy	2 928 402,90	22 191 059,27
- powyżej 12 miesięcy	0,00	0,00
b) inne	68 564 314,56	75 584 071,12
2. Zobowiązania wobec pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
a) z tytułu dostaw i usług, o okresie wymagalności:	0,00	0,00
- do 12 miesięcy	0,00	0,00
- powyżej 12 miesięcy	0,00	0,00
b) inne	0,00	0,00
3. Zobowiązania wobec pozostałych jednostek	57 610 609,40	54 814 526,06
a) kredyty i pożyczki	0,00	0,00
b) z tytułu emisji dłużnych papierów wartościowych	0,00	0,00
c) inne zobowiązania finansowe	232 086,78	675 058,09
d) z tytułu dostaw i usług, o okresie wymagalności:	14 414 721,42	13 497 864,61
- do 12 miesięcy	14 414 721,42	13 497 864,61
- powyżej 12 miesięcy	0,00	0,00
e) zaliczki otrzymane na dostawy i usługi	0,00	0,00
f) zobowiązania wekslowe	0,00	0,00
g) z tytułu podatków, ceł, ubezpieczeń społecznych i zdrowotnych oraz innych tytułów publicznoprawnych	1 656 615,12	1 227 768,80
h) z tytułu wynagrodzeń	0,00	4 733,54
i) inne	41 307 186,08	39 409 101,02
4. Fundusze specjalne	59 768,30	49 083,97
IV. Rozliczenia międzyokresowe	**97 097 872,51**	**4 742 931,77**
1. Ujemna wartość firmy	0,00	0,00
2. Inne rozliczenia międzyokresowe	97 097 872,51	4 742 931,77
- długoterminowe	93 967 041,20	2 296 600,28
- krótkoterminowe	3 130 831,31	2 446 331,49
Pasywa razem:	**981 910 373,85**	**660 094 784,48**

Signature Not Verified
Digitally signed by Robert Chryc-Gawrychowski
Date: 2024.06.20 14:26:47 CEST

Piotr Homel
Digitally signed by Piotr Homel
Date: 2024.06.18 15:49:03 +02'00'

Signature Not Verified
Dokument podpisany przez Aneta Sienkiewicz
Data: 2024.06.18 14:40:46 CEST

SCHEDULE 1.1CAP

CLOSING ACCOUNTING PRINCIPLES

Closing Accounting Principles

1. The Closing Accounting Principles are:

   (a) the specific accounting principles and policies set out in clause 3 below;

   (b) to the extent not covered by clause 1(a), and only to the extent consistent with the Accounting Principles, the accounting policies, principles, practices, categorisations, procedures and methods adopted by each of Northvolt Systems and Northvolt Systems Poland in the preparation of the Audited Accounts; and

   (c) to the extent not covered by clause 1(a) or 1(b) above, the Accounting Principles.

2. In the event of any conflict between clause 1(a), 1(b) and/or 1(c) above, clause 1(a) shall prevail over clauses 1(b) and 1(c), and clause 1(b) shall prevail over clause 1(c).

3. The specific accounting principles and policies to be applied for the purposes of clause 1(a) above are as follows:

   (a) Finished goods inventory related to aftermarket operations shall be valued at 0 (zero);

   (b) All inventory held on stock over two calendar years at as of closing date shall be valued at 0 (zero);

   (c) Of all inventory registered on the inventory subledger, all inventory which holds a status other than 'Available' or any status related to routine quality controls (i.e. those that begin with 'QC'), including but not limited to statuses such as 'Damaged', 'Expired', ‘Quality’, and 'Blocked', shall be valued at 0 (zero). If the inventory that holds a status related to routine quality control or the inventory not registered on the inventory subledger at the closing date is classified to any status other than 'Available' or any routine quality control status before the buyer’s statement is released, it shall also be valued at 0 (zero) per the closing date;

   (d) Accounts receivable overdue more than 30 days shall be fully provisioned for.

SCHEDULE 1.1IA

INTERIM ACCOUNTS

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

SCHEDULE 1.1ND

FORM FOR CLOSING BALANCE SHEET, NET DEBT, AND WORKING CAPITAL LEDGER ACCOUNTS

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

PRELIMINARY BUSINESS TRANSFER AGREEMENT

dated [date]

Northvolt Systems Poland

and

NewCo Poland

regarding the transfer of the Business in Poland

TABLE OF CONTENTS

TABLE OF SCHEDULES

This **PRELIMINARY BUSINESS TRANSFER AGREEMENT** (this "**BTA**") is dated as above and made between:

(1) **NORTHVOLT POLAND sp. z o.o.**, a limited liability company incorporated under the laws of Poland with its registered seat in Gdańsk (address: ul. Prof. Witolda Andruszkiewicza 7, 80-601 Gdańsk) entered into the Register of Entrepreneurs of the National Court Register maintained by the District Court for Gdańsk-Północ in Gdańsk, 7th Commercial Division of the National Court Register under KRS number 0000752226, NIP: 5833325243, REGON: 381566640, with a share capital of PLN 81,036,500 (in words: eighty-one million thirty-six thousand five hundred zlotys) ("**Northvolt Systems Poland**"); and

(2) **[NAME]**, a limited liability company incorporated under the laws of Poland with its registered seat in [●] (address: [●]) entered into the Register of Entrepreneurs of the National Court Register maintained by the District Court for [●] in [●], [●] Commercial Division of the National Court Register under KRS number [●], NIP: [●], REGON: [●], with a share capital of PLN [●] (in words: [●]) ("**NewCo Poland**").

Northvolt Systems Poland and NewCo Poland are hereinafter jointly referred to as the "**Parties**", and individually as a "**Party**".

BACKGROUND

A. This BTA is entered into as part of the carve-out and sale of the Business by Northvolt AB, Reg. No. 559015-8894, ("**Northvolt**") (and its relevant Affiliates') to Scania CV Aktiebolag, Reg. No. 556084-0976 (the "**SPA Buyer**"), as further described in the sale and purchase agreement entered into between Northvolt and the SPA Buyer on [date] (the "**SPA**" and the "**Transaction**", respectively).

B. As part of the Transaction, Northvolt and the SPA Buyer have agreed that Northvolt Systems Poland shall sell, assign and transfer and that NewCo Poland (which is an off-the-shelf company, recently acquired by the Company, as defined in the SPA) shall acquire and assume the Included Assets and the Included Liabilities; excluding the Excluded Assets and the Excluded Liabilities (each as defined below).

C. On November 21, 2024, Northvolt Systems Poland and certain of its Affiliates filed voluntary petitions under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas (Houston Division) (the "**Bankruptcy Court**"), captioned *In re Northvolt AB, et al.*, No. 24-90577 (ARP) (Bankr. S.D. Tex.) (the "**Chapter 11 Proceedings**").

D. The Parties intend to effectuate the Transaction through a sale pursuant to Sections 105(a), 363, 365, 503, and 507 of the Bankruptcy Code, rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure, rules 4002-1(e) and 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas, and the *Procedures for Complex Cases in the Southern District of Texas*, all on the terms and subject to the conditions set forth in the SPA.

E. In view of the foregoing, the Parties have entered into this BTA in order to undertake to conclude the FBTA to effect the transfer of the parts of the Business owned and operated by Northvolt Systems Poland to NewCo Poland (the "**PBTA Transactions**").

1. DEFINITIONS, CONSTRUCTION AND INTERPRETATION

1.1 Definitions

Unless defined in this Clause 1.1, capitalised terms in this BTA shall have the meaning set out in the SPA.

"**Bankruptcy Court**" is defined Background C.

"**BTA**" means this preliminary business transfer agreement, including its schedules, as amended from time to time.

"**BTA Closing**" means the completion of the transactions set out in this BTA by the Parties taking the actions set out in Clause 5.

"**BTA Closing Date**" means the date on which the BTA Closing takes place.

"**BTA Signing Date**" means the date set out on the front page of this BTA.

"**Chapter 11 Proceedings**" is defined Background C.

"**Cure Costs**" means all monetary Liabilities, including pre-petition monetary Liabilities, of Northvolt Systems Poland's that must be paid or otherwise satisfied to cure all of Northvolt Systems Poland's monetary and other defaults under the executory or unexpired Transferred Contracts pursuant to Section 365 of the Bankruptcy Code at the time of the assumption thereof and assignment of the executory or unexpired Transferred Contracts to NewCo Poland as provided hereunder as such amounts are determined by the Bankruptcy Court.

"**Employment Agreements**" means the employment agreements of the Transferred Employees.

"**Excluded Assets**" is defined in Clause 2.2.

"**Excluded Contracts**" means all agreements that have been entered into by Northvolt Systems Poland or its Affiliates (i) with third party suppliers contracted pertaining to the Seller Group's indirect procurement of the services and systems set out in Schedule 1.1EC (as relevant); and (ii) that are not predominantly attributable to the Business.

"**Excluded IPR**" means the Intellectual Property Rights that are owned by Northvolt Systems Poland and that are not predominantly attributable to the Business.

"**Excluded Liabilities**" is defined in Clause 2.4.

"**FBTA**" is defined in Clause 3.1.2.

"**Fixed Assets and Inventory**" means all fixed assets, products and thereto related materials kept in stock and other tangible property which is (i) listed in Schedule 1.1FAI; or (ii) owned by Northvolt Systems Poland and predominantly attributable to the Business.

"**Governmental Authorizations**" means all licenses, permits, certificates and other authorizations and approvals issued by any governmental authority or trade organization, which are held, utilized or licensed by Northvolt Systems Poland and are predominantly attributable to the Business, including as listed in Schedule1.1GA.

"**Included Assets**" is defined in Clause 2.1.

"**Included Liabilities**" is defined in Clause 2.3.

"**IT Systems**" means the IT-systems and programs, including computer software programs, communication systems and other information technology, which are licensed by Northvolt Systems Poland, as listed in Schedule1.1IT.

"**Key Employees**" means the Polish Business Employees included in the definition of Key Employees in the SPA.

"**Lease Contract**" means the contract that has been entered into by Northvolt Systems Poland regarding the lease of the premise at Panattoni Park Gdansk IV, Poland, as further detailed in Schedule 1.1LC.

"**Liabilities**" means any and all debts, liabilities, duties, commitments and obligations of every description, whether accrued or fixed, known or unknown, absolute or contingent, matured or unmatured or determined, determinable or undeterminable, or whether related to the period prior to, on or after the BTA Closing Date.

"**Material Contracts**" means the contracts listed in Schedule 1.1MC.

"**NewCo Poland**" is defined in the introduction to this BTA.

"**Northvolt**" is defined in Background A.

"**Northvolt Systems Poland**" is defined in the introduction to this BTA.

"**Objecting Employees**" means all employees listed in Schedule 1.1TE (including the Key Employees, as relevant), who terminated their employment pursuant to article 23^1 sec. 4 of the Polish Labour Code or who claim that they should not be transferred to NewCo Poland in connection with transfer of the Business.

"**Other Contracts**" means all contracts that (i) are listed in Schedule 1.1OC; or (ii) have been entered into by Northvolt Systems Poland and which are predominantly attributable to the Business but which are not listed in any Schedule to this BTA.

"**Other Excluded Items**" means the assets that are owned by Northvolt Systems Poland (or any of its Affiliates) and that are listed in Schedule 1.1OEI.

"**Owned IPR**" means all Intellectual Property Rights owned by Northvolt Systems Poland that are predominantly attributable to the Business (including any unregistered Intellectual Property Rights, the Registered IPR and the Pending IPR), in each case excluding any Excluded IPR.

"**Party**" or "**Parties**" is defined in the introduction to this BTA.

"**PBTA Transactions**" is defined in Background E;

"**Pending IPR**" means Intellectual Property Rights of Northvolt Systems Poland predominantly attributable to the Business pending for registration.

"**Registered IPR**" means all Intellectual Property Rights that have been registered (in any register), which are owned by Northvolt Systems Poland and predominantly attributable to the Business.

"**Polish Business**" means part of the Business owned by Northvolt Systems Poland.

"**Polish Civil Code**" means the Act of 23 April 1964 Civil Code (Journal of Laws 2024, item 1061 as amended).

"**Polish Labour Code**" means the Act of 26 June 1974 Labour Code (Journal of Laws 2023, 1465 as amended).

"**Security Deposit**" means any deposit paid as security under the Lease Contract.

"**SPA**" is defined in Background A.

"**SPA Buyer**" is defined in Background A.

"**Transaction**" is defined in Background A.

"**Transferred Contracts**" means the Lease Contract, the Material Contracts, the Other Contracts, and the licenses for the IT Systems, including all of the Northvolt Systems Poland's respective executory or unexpired Transferred Contracts, in each case, within the meaning of Section 365 of the Bankruptcy Code, that NewCo Poland intends to assume at the BTA Closing.

"**Transferred Employees**" means all Persons employed by Northvolt Systems Poland, as listed in Schedule 1.1TE (including the Key Employees but excluding the Objecting Employees, if any).

"**VAT**" means value added Tax and any similar Tax, wherever imposed, including (i) any tax imposed under local legislation implementing Council Directive 2006/112/EC (the Principal VAT Directive); and (ii) other similar Tax imposed under other legal systems.

"**VAT Act**" means the Polish Goods and Services Tax Act of 11 March 2004 (PL: *Ustawa o podatku od towarów i usług z dnia 11 marca 2004 r.*).

"**Work Establishment**" is defined in Clause 3.2.1.

1.2 Construction and interpretation

1.2.1 In this BTA:

(a) "**including**" and any similar expression means "including but not limited to";

(b) "**or**" means "and/or";

(c) the singular includes the plural and vice versa;

(d) references to any statutory or regulatory provision shall include such provision (as amended from time to time) whether before, on or after the BTA Signing Date and shall further include all statutory or regulatory instruments or orders from time to time made pursuant thereto;

(e) headings are for convenience only and shall not affect the interpretation;

(f) a time period expressed as "**from**" a specific date or time "**to**" or "**until**" another specific date or time shall be deemed to exclude the former and include the latter, and a reference to "**before**", "**prior to**", "**following**" or "**after**" a specific date or time shall exclude such date or time; and

(g) any reference actions or omissions taken or made by the Business, the Business owning or possessing something, or otherwise any references to the Business implying that the Business was a Person, shall be interpreted as a reference to the Person(s) that (alone or together) at the relevant time own and operate the Business (or the relevant parts thereof, as required by the context).

1.2.2 This BTA shall be construed and interpreted in accordance with the purpose and intent of the parties to the SPA (in particular with respect to Clause 9 of the SPA), it in particular being noted that NewCo Poland (and thereby indirectly the Business) is intended to be transferred (indirectly by way of the SPA Buyer purchasing the Shares in the Company) to the SPA Buyer as of and with effect from the Shares Closing.

1.2.3 This BTA constitutes a preliminary agreement (PL: *umowa przedwstępna*) within the meaning of article 389 of the Polish Civil Code, whereas the FBTA constitutes a final agreement (PL: *umowa przyrzeczona*).

2. SALE AND PURCHASE

2.1 Included Assets

On the terms and subject to the conditions of this BTA, Northvolt Systems Poland hereby undertakes to conclude the FBTA under which Northvolt Systems Poland will sell and assign to NewCo Poland, and NewCo Poland hereby undertakes to conclude the FBTA under which NewCo Poland will purchase and assume from Northvolt Systems Poland, free and clear of any Encumbrances, all of Northvolt Systems Poland's right, title and interest, on and as of the BTA Closing Date, in the following assets and rights (the "**Included Assets**"), whereas, for the avoidance of doubt, the Included Assets sold and assigned hereunder by Northvolt Systems Poland constitute the organised part of the Polish Business (PL: *zorganizowana część przedsiębiorstwa*) within the meaning of article 55^1 of the Polish Civil Code:

(a) the Transferred Contracts;

(b) the Employment Agreements;

(c) the Fixed Assets and Inventory;

(d) the Governmental Authorizations (to the extent transferable);

(e) all of Northvolt Systems Poland's lists of and other information relating to suppliers, customers and partners of the Business, printed materials, sales materials, catalogues, financial and other records, files, books and documents predominantly attributable to the Business;

(f) the Security Deposit;

(g) all of Northvolt Systems Poland's claims against any third party predominantly attributable to the Business, made or relating to the period on or prior to the BTA Closing Date;

(h) all Owned IPR, including:

(i) the rights for NewCo Poland to, in its sole discretion, freely sell, transfer, assign, license, encumber or otherwise dispose of (in whole or part), as well as make modifications, changes, further developments, derivative works of, to make copies and make publicly available, in any existing or future media throughout the world, any of the relevant Intellectual Property Rights; and

(ii) any and all rights to enforcement with respect to the relevant Intellectual Property Rights including all rights to sue and recover for past infringement thereof, and any and all causes of action related thereto; and

(i) any other assets and rights of Northvolt Systems Poland that are predominantly attributable to the Business.

2.2 Excluded Assets

Notwithstanding anything to the contrary in this BTA (however, without prejudicing any assets specifically included in the Included Assets under this BTA), NewCo Poland is not purchasing or assuming any of the following assets or rights (the "**Excluded Assets**"):

(a) any asset or right that are not predominantly attributable to the Business (including the Excluded Contracts), unless explicitly set out herein;

(b) any employee or Person engaged by Northvolt Systems Poland that is not listed in Schedule 1.1TE, or their respective employment agreements (and any related agreements);

(c) the Automotive Business, the ESS Business, the VMS Business and the GSS Function;

(d) any cash or cash equivalents, determined in accordance with the Accounting Principles;

(e) any claims held by Northvolt Systems Poland against any member of the Seller Group (including any claims held by Northvolt Systems Poland in respect of Northvolt), and any other intra-group claims;

(f) any accounts receivable attributable to the period prior to or on the BTA Closing Date;

(g) any accounts and accounting records that are not attributable to the Business;

(h) the benefit of any and all insurance claims and repayments pertaining to insurance policies of Northvolt Systems Poland that are not transferred hereunder;

(i) the Excluded IPR;

(j) any grants or state aid facilities (including the Grants and any other state aid instruments, grants, tax reliefs, tax exemption or any other public financial support); and

(k) the Other Excluded Items.

2.3 Included Liabilities

On the terms set forth in this BTA, Northvolt Systems Poland hereby transfers and NewCo Poland hereby assumes, satisfies and discharges Northvolt Systems Poland from, any Liabilities if and to the extent attributable to the Included Assets and the Business, on and as of the BTA Closing Date, excluding any Excluded Liabilities (the "**Included Liabilities**").

2.4 Excluded Liabilities

Notwithstanding anything to the contrary in this BTA, NewCo Poland is not assuming any of the following Liabilities (the "**Excluded Liabilities**"):

(a) any Liability if and to the extent not attributable to the Business;

(b) any Liabilities in relation to loans, borrowings, credit facilities, swaps, hedging arrangements or similar financial arrangements, whether external or of intra-group nature;

(c) any Liabilities owed by Northvolt Systems Poland to any member of the Seller Group (including any Liabilities owed by Northvolt Systems Poland to Northvolt), and any other intra-group Liabilities;

(d) any Liabilities if and to the extent attributable to the Excluded Assets;

(e) any Liabilities in relation to any grants or state aid facilities (including the Grants and any other state aid instruments, grants, tax reliefs, tax exemption or any other public financial support);

(f) any Liabilities pertaining to claims made by customers (i.e. known claims as of the BTA Signing Date) of Northvolt Systems Poland or any of its Affiliates prior to the BTA Closing Date;

(g) [liabilities related to certain categories of potential products claims;]

(h) any Liabilities incurred outside of the Ordinary Course prior to the BTA Closing Date;

(i) any Liabilities if and to the extent attributable to the Transferred Employees that are attributable to the period on or prior to the BTA Closing Date (save for any vacation pay debt);

(j) any Liabilities if and to the extent attributable to any employee other than the Transferred Employees;

(k) any Liabilities relating to any bonuses, incentive arrangements or employee equity plan made, agreed, promised or given to any Business Employee by Northvolt;

(l) all accounts payable Liabilities;

(m) any Liabilities for Taxes if and to the extent attributable to the period on or prior to the BTA Closing Date; and

(n) Cure Costs.

2.5 Cure Costs; Executory or Unexpired Transferred Contracts.

(a) Northvolt Systems Poland shall use commercially reasonable efforts to provide timely and proper written notice of the motion seeking entry of the Sale Order to all known parties to any executory or unexpired Transferred Contract to which Northvolt Systems Poland is a party and take all other reasonable actions reasonably necessary to cause such Transferred Contracts to be assumed by Northvolt Systems Poland and assigned to NewCo Poland pursuant to Section 365 of the Bankruptcy Code to the extent that such Transferred Contracts are executory or unexpired at BTA Closing; *provided that* Northvolt Systems Poland shall not be required to make any payment or grant any accommodation in connection therewith other than the payment of Cure Costs relating thereto in accordance with this Clause 2.5(a). Upon BTA Closing, subject to the terms and conditions hereof, (i) Northvolt Systems Poland will assign each executory or unexpired Transferred Contract to NewCo Poland, (ii) NewCo Poland will assume Included Liabilities under each executory or unexpired Transferred Contract in accordance with Clause 2.3 and pursuant to Section 365 of the Bankruptcy Code and the Sale Order, and (iii) Northvolt Systems Poland shall pay all Cure Costs related thereto as and when finally determined by the Bankruptcy Court pursuant to the procedures set forth in the Sale Order.

(b) At any time prior to the BTA Closing Date, Northvolt Systems Poland shall have the right to designate a Transferred Contract as executory or unexpired, so long as the assumption and assignment has been or is approved by the Bankruptcy Court (including through the Sale Order).

3. TRANSFER OF THE BUSINESS

3.1 General

3.1.1 The Parties shall jointly prepare for the transfer of the title to, and possession of, the Included Assets to, and the assumption of the Included Liabilities by, NewCo Poland (and the risk of loss or damage related thereto) in the period between the BTA Signing Date and the BTA Closing Date, in order to be able to effectuate the transactions under this BTA on the BTA Closing Date.

3.1.2 Subject to the terms and conditions set out herein and in the SPA, the Parties agree that the economic benefit or Liability of the Included Assets and the Included Liabilities shall, as applicable, be deemed to be transferred to, or assumed by, NewCo Poland only subject to, and effective as of, the signing and closing of the Final Business Transfer Agreement ("**FBTA**") governed by the laws of Poland and executed with signatures certified by a Polish notary public on the basis of which the Business will be transferred to NewCo Poland, an agreed form of which is set out in Schedule 3.1.2.

3.2 Employees

3.2.1 Northvolt Systems Poland declares that the Business is a work establishment within the meaning of article 23[1] of the Polish Labour Code (the "**Work Establishment**").

3.2.2 The Transferred Employees will become, as of the BTA Closing, by operation of law, employees of NewCo Poland, pursuant to article 23[1] of the Polish Labour Code.

3.2.3 The Parties shall inform the Transferred Employees in writing of the expected date of the transfer of the Work Establishment to NewCo Poland at least 30 days prior to the expected date of the transfer of the Work Establishment to NewCo Poland.

3.2.4 All salaries, bonuses and other emoluments, including taxes, employer's social charges, and pension benefits, relating to the Transferred Employees shall be borne by Northvolt Systems Poland to the extent they are related to the period prior to the BTA Closing Date and shall, to the extent they are related to the period from and including the Closing Date, be borne by NewCo Poland (save for vacation pay debt, which shall transfer to NewCo Poland).

3.2.5 Northvolt Systems Poland, as relevant, shall assume any responsibility or cost whatsoever in respect of any of its employee or Person, other than Transferred Employees. NewCo Poland shall not assume any responsibility or cost whatsoever in respect of any employee or Person related to Northvolt Systems Poland, other than the Transferred Employees.

4. PURCHASE PRICE

4.1 The aggregate amount of consideration for the Included Assets sold under this BTA, shall be the Polish Cash Purchase Price, which shall be paid in cash as further set out in this BTA.

4.2 At the BTA Closing and as further set forth in Clause 5.2.1(f), NewCo Poland shall as preliminary settlement of the Polish Cash Purchase Price, pay (or another Person acting on behalf of NewCo Poland shall pay) the Poland BTA Closing Payment to Northvolt Systems Poland.

4.3 For the avoidance of doubt, the Polish Cash Purchase Price shall be determined in accordance with the SPA and will be subject to the Cash Purchase Price adjustment mechanisms set out in the SPA.

4.4 The Parties are of the view that the transfer of the Included Assets and Included Liabilities pursuant to this BTA is out of scope of VAT as a transfer of a going concern as set forth in Article 6 sec. 1 of the VAT Act and that no VAT thereby is payable in relation to the transfer. Northvolt Systems Poland undertakes to provide an open disclosure to the competent authority, elucidating how the transfer was recognized for VAT purposes, in connection with the filing of the VAT return for the period relevant to the transfer. Should any competent governmental authority decide that VAT is payable, VAT shall be added to the relevant parts of the finally determined Polish Cash Purchase Price to be allocated to the PBTA Transactions under the SPA in accordance with Applicable Law, and NewCo Poland undertakes to pay to Northvolt Systems Poland, against receipt of a valid VAT invoice, the relevant VAT amount.

4.5 Once the Seller's Statement has become agreed or otherwise binding upon Northvolt and the SPA Buyer in accordance with the SPA, the payment pursuant to (a) or (b) below, as applicable, shall be made within five (5) Business Days after the date the Seller's Statement is agreed or determined in accordance with the SPA:

(a) if the Polish Cash Purchase Price, as set out in the Seller's Statement, exceeds the Polish BTA Closing Payment, NewCo Poland shall pay (or another Person shall pay on behalf of NewCo Poland) to Northvolt Systems Poland an amount in cash in USD equal to the excess in full and final settlement of the outstanding Polish Cash Purchase Price; or

(b) if the amount of the Polish Cash Purchase Price, as set out in the Seller's Statement, is less than the Polish BTA Closing Payment, Northvolt Systems Poland shall pay to NewCo Poland, an amount in cash in USD equal to the shortfall.

4.6 Any payments to be made in accordance with Clause 4.5 shall be made in accordance with Clause 3.2.3.2 of the SPA.

4.7 Upon payment in accordance with Clause 4.6, the parent company guarantee issued by the SPA Buyer in accordance with Clause 6.5(c) of the SPA shall be promptly discharged by Northvolt Systems Poland.

5. BTA CLOSING

5.1 Time and place

The BTA Closing shall occur electronically, on the same time and date as is set out for Closing in Section 6.1 of the SPA, and shall be initiated promptly following the Shares Closing. Any matters requiring physical presence shall, to the extent possible, occur in Stockholm, Sweden, or if required in Gdansk, Poland or at such location as is otherwise required or agreed between the Parties. The Parties confirm that BTA Closing action listed in Clauses, 5.2.1(a), 5.2.1(c), 5.2.1(d) and 5.2.1(e) requiring physical presence and shall take place in Warsaw, in Poland.

5.2 BTA Closing actions

5.2.1 In order to effect the BTA Closing:

(a) Northvolt Systems Poland shall deliver to NewCo Poland the resolution of its shareholders' meeting consenting to the sale of the Business hereunder, attached hereto as Schedule 5.2.1(a);

(b) NewCo Poland shall provide evidence in writing to Northvolt Systems Poland that NewCo Poland has duly executed the resolution of its shareholder's meeting consenting to the acquisition of the Business hereunder, attached hereto as Schedule 5.2.1(b);

(c) Northvolt Systems Poland shall deliver to NewCo Poland the confirmations of Transferred Employees notifications in accordance with Clause 3.2.3;

(d) Northvolt Systems Poland shall deliver to NewCo Poland the landlord's written consent for transfer (as required under the Lease Contract) and the assignment of the Lease Contract from Northvolt Systems Poland to NewCo Poland along with a transfer of the Security Deposit for the benefit of NewCo Poland, effective as of the BTA Closing Date, without imposing any conditions or obligations that are not on terms reasonably acceptable to the SPA Buyer;

(e) the Parties shall duly execute the FBTA;

(f) NewCo Poland shall without any set-off, deduction or counter-claim, pay (or cause to be paid by another Person) the Polish BTA Closing Payment (as defined in and determined in accordance with the SPA) to Northvolt Systems Poland in cash to the bank account designated in writing by Northvolt Systems Poland (and the Parties agree that this step 5.2.1(f) shall occur last in the order of events); and

(g) the Parties shall take, and deliver to each other evidence of the completion of, all relevant actions and steps required for the BTA Closings as set out in Clause 6.5-6.6 of the SPA.

5.2.2 The events set out in Clause 5.2.1 shall be regarded as one transaction and if any such events do not occur, BTA Closing shall not take place unless NewCo Poland (if Northvolt Systems Poland is responsible for such event not taking place) or Northvolt Systems Poland (if NewCo Poland is responsible for such event not taking place), accepts that BTA Closing takes place (without prejudice to all rights or remedies available, including the right to claim damages).

5.2.3 If the BTA Closing has not taken place in accordance with Clause 5.2.2, a new date for the BTA Closing shall be set, and ultimately this BTA may be terminated (i.e. the entitled Party shall have the right to withdraw (PL: *odstąpić*) from this BTA and, as the case may be, the FBTA), in each case in accordance with Clauses 6.7–6.9 the SPA, but in any case not later than until the date which is one month after the termination of the SPA. The right to withdraw (Pl. *odstąpić*) from this BTA and, as the case may be, the FBTA shall, in every case, expire once the payment under Clause 5.2.1(f) is made.

6. NO LIABILITY

6.1 NewCo Poland acquires the Included Assets and assumes the Included Liabilities on an "as is" basis and NewCo Poland hereby irrevocably waives any rights it might have against Northvolt Systems Poland as a result of the condition of the Included Assets or the Included Liabilities.

6.2 Northvolt Systems Poland gives no explicit or implicit representation or warranty in relation to the Included Assets or the Included Liabilities (whether under contract or Applicable Law), and NewCo Poland may not rely, and has not relied, on any other warranty (express or implied), representation, indemnity, covenant, undertaking, certificate, obligation toward third parties, liability under any statute, any other Applicable Law or otherwise arising out of, or in connection with, the transactions under this BTA. The limitation of Northvolt Systems Poland's liability set out in this BTA shall, however, as between Northvolt and the SPA Buyer, not limit the liability of Northvolt or the SPA Buyer under the SPA and the Parties acknowledge that the SPA will include customary warranties with respect to the Transaction.

7. MISCELLANEOUS

7.1 This BTA shall be subject to the terms and conditions of the SPA, and shall be deemed a Transaction Document under the SPA.

7.2 This BTA will terminate automatically upon the termination of the BTA for any reason whatsoever, including but not limited to termination by reason of Clause 5.5 of the SPA.

7.3 No modifications, amendments or alterations of this BTA will be valid or binding for a Party, except if made in writing (containing a specific reference to this BTA) and signed on behalf of such Party with signatures certified by a notary public.

7.4 Any waiver of any right under this BTA shall only be effective if made in writing. Such waiver shall apply only to the Party to whom the waiver is addressed and to the circumstances for which it is given.

7.5 No failure to exercise, or delay in exercising, any right or remedy provided under this BTA or by Applicable Law constitutes a waiver of such right or remedy or shall prevent any future exercise in whole or in part thereof.

7.6 No Party may assign or otherwise transfer (including by way of a merger or otherwise by operation of law), pledge or grant any other security interest in, or over, any of its rights or obligations under this BTA without the prior written consent of the other Party.

7.7 This BTA sets out the entire understanding of the Parties with respect to the PBTA Transactions. This BTA supersedes and cancels all agreements (whether written or oral) prior to the Signing Date between the Parties regarding the PBTA Transactions.

7.8 This BTA shall be executed with signatures certified by a notary public and in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until delivery to the Parties of all counterparts (in original or by a copy). Without limiting the legal effect of the execution, if delivered as a copy, each Party shall also provide each other with the original of such counterpart as soon as reasonably possible thereafter.

7.9 Except to the extent the mandatory provisions of the Bankruptcy Code apply, this BTA shall be governed by the laws of Poland, without any reference to its conflict of law principles. Section 14.11 (*Disputes*) of the SPA shall apply *mutatis mutandis* to this BTA.

IN WITNESS WHEREOF, this BTA is executed by or on behalf of:

Place:

Date:

NORTHVOLT SYSTEMS POLAND

[Clarification of signature:]	[Clarification of signature:]

NEWCO POLAND

[Clarification of signature:]	[Clarification of signature:]

[To be executed with signatures certified by a notary public]

SCHEDULE 1.1EC TO THE POLISH BTA

EXCLUDED CONTRACTS

Excluded Contracts

[redacted]

For the avoidance of doubt, the fact that Excluded Contracts constitute Excluded Assets shall be without prejudice to the Seller's undertakings in sections 16-19 of Schedule 9.2.1 of the SPA.

Contracts pertaining to systems used to provide the Services described in Schedule 1.1, 2.1, 2.2, 3.1, and 3.2 to the TSA.

Contracts pertaining to systems used for the Excluded Services as defined in the TSA.

SCHEDULE 1.1FAI TO THE POLISH BTA[1]

FIXED ASSETS AND INVENTORY

[1] **Note to**: Given the comprehensive scope of inventory items, this list does not contain inventory but only fixed assets but, as set out in the BTA, inventory that is predominantly attributable to the Business, is included in the Transactions

[2]**Note to:** This list of devices is made as of the date hereof, and the Buyer acknowledges that changes may occur in the Ordinary Course until Closing (e.g., replacements, damage, etc.)

[redacted]

[redacted]

[redacted]

SCHEDULE 1.1 GA TO THE POLISH BTA

GOVERNMENTAL AUTHORIZATIONS

Ref.	The current holder of the authorization	Site address	Type of authorization	Description	Approval date
1.	Northvolt Northvolt Systems Poland sites are certified under Northvolt's certificate SE008927	Andruszkiewicza 7, 80601, Gdańsk Elbląska 130, 80-718, Gdańsk	ISO 9001	R&D, development, design, industrialization and assembly of battery systems	Original certification date 2019-11-25, valid to 2025-11-25
2.	Northvolt Northvolt Systems Poland sites are certified under Northvolt's certificate SE008928	Elbląska 130, 80-718, Gdańsk	ISO 14001	R&D, development, design, industrialization and assembly of battery systems	Original certification date 2021-05-14, valid to 2025-11-25
3.	Northvolt Systems Poland (ongoing application)	Elbląska 130, 80-718, Gdańsk	Waste production permit	A permit to produce waste required due to the amount of produced waste at the site	Pending, application finalised pending approval from the fire department (in process)
4.	Northvolt Systems Poland (ongoing application)	Elbląska 130, 80-718, Gdańsk	Emission of gases and dust permit	Permissions for releasing gases or dust required for the installation used in one of the site's processes	Pending, applied for 2025-01-27

SCHEDULE 1.1IT TO THE POLISH BTA

IT SYSTEMS

Ref.	BTA Seller (i.e. the current licensee)	IT system	Capability	Licensor
1.	Northvolt Systems Poland	[redacted]	[redacted]	[redacted]
2.	Northvolt Systems Poland	[redacted]	[redacted]	[redacted]
3.	Northvolt Systems Poland	[redacted]	[redacted]	[redacted]
4.	Northvolt Systems Poland	[redacted]	[redacted]	[redacted]
5.	Northvolt Systems Poland	[redacted]	[redacted]	[redacted]
6.	Northvolt Systems Poland	[redacted]	[redacted]	[redacted]

SCHEDULE 1.LC TO THE POLISH BTA

LEASE CONTRACT

BTA Seller (i.e. the current lessee)	**Lessor**	**Address**	**VDR ref.**
Northvolt Systems Poland	Elite Partners Logistics 1 Sp. z o.o.	Elbląska 130, 80-718, Gdańsk	1.9.4.2.6.0.1

SCHEDULE 1.1MC TO THE POLISH BTA

MATERIAL CONTRACTS

[redacted]

SCHEDULE 1.1OC TO THE POLISH BTA

OTHER CONTRACTS

[redacted]

[redacted]

SCHEDULE 1.1OEI TO THE POLISH BTA

OTHER EXCLUDED ITEMS

Ref.	BTA Seller	Location	Item
1.	Northvolt Systems Poland	Dwa	CSB Interface #102
2.	Northvolt Systems Poland	Dwa	CSB Interface #104
3.	Northvolt Systems Poland	Dwa	CSB Interface #106
4.	Northvolt Systems Poland	Dwa	CSB Interface #107
5.	Northvolt Systems Poland	Dwa	CSB Interface #108
6.	Northvolt Systems Poland	Dwa	CSB Interface #109
7.	Northvolt Systems Poland	Dwa	CSB Interface #110
8.	Northvolt Systems Poland	Dwa	CSB Interface #111

Schedule 1.1TE (Transferred Employees)

Employee	Name	Unit	Comment	Position	First date of
[redacted]					

[redacted]

[redacted]

SCHEDULE 3.1.2 TO THE POLISH BTA

DRAFT FBTA

FINAL BUSINESS TRANSFER AGREEMENT

dated [date]

Northvolt Systems Poland

and

NewCo Poland

regarding the transfer of the Business in Poland

This **FINAL BUSINESS TRANSFER AGREEMENT** (the "**FBTA**") is dated as above and made between

1. **NORTHVOLT POLAND sp. z o.o.**, a company incorporated under the laws of Poland, with its registered office in Gdańsk, address: ul. prof. Witolda Andruszkiewicza 7, 80-601 Gdańsk, Poland, entered into the register of entrepreneurs of the National Court Register held by the District Court Gdańsk-Północ in Gdańsk, 7th Commercial Division of the National Court Register, under the KRS number 0000752226, NIP: 5833325243, REGON: 381566640, with a share capital of PLN 81,036,500 (in words: eighty-one million thirty-six thousand five hundred zlotys) (the "**Northvolt Systems Poland**"); and
2. **[NAME] sp. z o.o.**, a company incorporated under the laws of Poland, with its registered office in [●], address: ul. [●], Poland, entered into the register of entrepreneurs of the National Court Register held by the District Court [●], [●] Commercial Division of the National Court Register, under the KRS number [●], NIP: [●], REGON: [●], with a share capital of PLN [●] (in words: [●]) (the "**NewCo Poland**"),

   Northvolt Systems Poland and NewCo Poland are hereinafter jointly referred to as the "**Parties**", and individually as a "**Party**".

BACKGROUND

A. On [●] 2025, the Parties entered into preliminary business transfer agreement (the "**BTA**") regarding the sale of the Included Assets (whereas, for the avoidance of doubt, the Included Assets sold and assigned hereunder by the Northvolt Systems Poland constitute the organised part of the Polish Business (PL: *zorganizowana część przedsiębiorstwa*) within the meaning of article 55[1] of the Polish Civil Code) and the Included Liabilities within the meaning of the BTA under which the Parties undertook to execute this FBTA on the basis of which Northvolt Systems Poland shall transfer the Included Assets and the Included Liabilities to NewCo Poland and NewCo Poland shall accept the transfer of the Included Assets and the Included Liabilities from Northvolt Systems Poland on the terms and conditions set out therein.

B. In order to perform the above said transaction, Northvolt Systems Poland and NewCo Poland decided to enter into this FBTA.

IT IS AGREED:

1. INTERPRETATION

1.1 Capitalised terms not defined otherwise in this FBTA shall have the meaning ascribed to them in the BTA.

1.2 The rules of construction and interpretation set out in the BTA shall also apply to this FBTA.

2. SUBJECT MATTER OF THE FBTA

2.1 In the exercise of the mutual obligations under the BTA, Northvolt Systems Poland hereby sells the Included Assets and the Included Liabilities to NewCo Poland as at the date hereof and NewCo Poland hereby purchases the Included Assets and the Included Liabilities on the terms and conditions set out in the BTA.

2.2 The hand-over protocol with details of the Included Assets agreed between the Parties and not older than 2 (two) days from the date of this FTBA is attached as Schedule 2.2.[1]

2.3 The Parties hereby confirm that the transfer of possession of the Included Assets from Northvolt Systems Poland to NewCo Poland takes place with the execution of this FBTA.

2.4 The Parties hereby confirm that the Excluded Assets and Excluded Liabilities are not respectively sold or transferred to the Purchaser under this Agreement and are not subject matter of this FBTA.

3. PURCHASE PRICE

3.1 The Polish Cash Purchase Price for the Included Assets and Included Liabilities shall be calculated and paid in accordance with the BTA.

4. MISCELLANEOUS

4.1 This FBTA shall be governed by and construed in accordance with the Polish law. Any matters not regulated herein shall be governed by Polish law.

4.2 This FBTA may be amended only in writing with signatures certified by notary public by all Parties under the pain of nullity.

4.3 The BTA constitutes a preliminary agreement (PL: *umowa przedwstępna*) within the meaning of article 389 of the Polish Civil Code, whereas the FBTA constitutes a final agreement (PL: *umowa przyrzeczona*). The Parties confirm that this FBTA fulfils the obligation to conclude the FBTA set out in the BTA. All other provisions of the BTA shall remain in full force and effect. Nothing in this FBTA shall modify, amend or otherwise change any of the provisions of the BTA or shall affect the rights and/or obligations of any of the Parties under the BTA which shall continue in full force and effect notwithstanding the execution of this FBTA. In the event of any inconsistency between this FBTA and the BTA, the BTA shall prevail.

4.4 This FBTA shall be executed with signatures certified by a notary public and in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until delivery to the Parties of all counterparts (in original or by a copy). Without limiting the legal effect of the execution, if delivered as a copy, each Party shall also provide each other with the original of such counterpart as soon as reasonably possible thereafter.

4.5 If at any time after the date hereof any further action is necessary or desirable to fully effect the Transaction contemplated by this FBTA, each of the Parties hereto shall take such further action (including the execution and delivery of such further instruments and documents) as the other Party reasonably may request.

SIGNATURES OF THE PARTIES ON SIGNATURE PAGE

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[1] **Note to Draft:** The hand-over protocol to provide detailed description of the Included Assets (i.e. serial numbers, characteristics, technical condition, photos etc.). The handover protocol must be dated and signed by duly authorised representatives of the Parties.

SIGNATURES PAGE

AS WITNESS this FBTA has been signed by the Parties (or their duly authorised representatives) on the date stated at the beginning of this FBTA.

For and on behalf of Northvolt Systems Poland:

By:	______________________	By:	______________________
Name:	[●]	Name:	[●]
Title:	[●]	Title:	[●]

For and on behalf of NewCo Poland:

By:	______________________	By:	______________________
Name:	[●]	Name:	[●]
Title:	[●]	Title:	[●]

[To be executed with signatures certified by a notary public]

Schedule 2.2

Hand-over Protocol

SCHEDULE 5.2.1(a) TO THE POLISH BTA

DRAFT EGM RESOLUTION

PROTOKÓŁ NADZWYCZAJNEGO ZGROMADZENIA WSPÓLNIKÓW SPÓŁKI NORTHVOLT POLAND SP. Z O.O Z SIEDZIBĄ

W GDAŃSKU

Z DNIA [●] ROKU

W dniu [●] w [●] odbyło się Nadzwyczajne Zgromadzenie Wspólników spółki **Northvolt Poland spółka z ograniczoną odpowiedzialnością** z siedzibą w Gdańsku, adres: ul. Prof. Witolda Andruszkiewicza 7, 80-601 Gdańsk, Polska, wpisanej do rejestru przedsiębiorców prowadzonego przez Sąd Rejonowy Gdańsk-Północ w Gdańsku, VII Wydział Gospodarczy Krajowego Rejestru Sądowego pod numerem KRS: 0000752226, Numer Identyfikacji Podatkowej (NIP): 5833325243, REGON: 381566640 („**Spółka**”).

Do punktu 1 porządku obrad:

Nadzwyczajne Zgromadzenie Wspólników Spółki (dalej także jako „**Zgromadzenie**”) otworzył [●] działający jako pełnomocnik uprawniony do samodzielnej reprezentacji jedynego wspólnika Spółki, tj. spółki pod firmą Northvolt Systems AB, posiadającej 100% udziałów w kapitale zakładowym Spółki, dających prawo do 100% głosów na Zgromadzeniu Wspólników Spółki („**Wspólnik**") (kopia pełnomocnictwa dołączona jest do niniejszego protokołu), który oświadczył, że wykonuje uprawnienia Nadzwyczajnego Zgromadzenia Wspólników na zasadzie art. 156 Kodeksu spółek handlowych, co oznacza, że pomimo braku formalnego zwołania oraz wobec braku sprzeciwów do zaproponowanego porządku obrad, Zgromadzenie jest zdolne do podejmowania uchwał co do spraw postawionych na porządku obrad.

Do punktu 2 porządku obrad:

MINUTES OF THE EXTRAORDINARY SHAREHOLDERS' MEETING OF NORTHVOLT POLAND SP. Z O.O

WITH ITS REGISTERED OFFICE

IN GDAŃSK

DATED [●]

On [●], in [●], an Extraordinary Shareholders' Meeting of the company **Northvolt Poland spółka z ograniczoną odpowiedzialnością** with its registered office in Gdańsk, at ul. Prof. Witolda Andruszkiewicza 7, 80-601 Gdańsk, Poland, entered in the register of entrepreneurs held by the District Court Gdańsk-Północ in Gdańsk, 7th Commercial Division of the National Court Register under KRS number: 0000752226, Tax Identification Number (NIP): 5833325243, REGON: 381566640 (the “**Company**”) was held.

Re. item 1 of the agenda:

The Extraordinary Shareholders' Meeting of the Company (hereinafter referred to also as the "**Meeting**") has been opened by [●], acting as an attorney-in-fact authorized to individually represent the sole shareholder of the Company, i.e. the company under business name Northvolt Systems AB, holding 100% of the shares in the Company's share capital, giving right to 100% of votes at the Company's Shareholders' Meeting (the "**Shareholder**") (a copy of the power of attorney is attached to these minutes), who declared that he exercises the powers of the Extraordinary Shareholders' Meeting on the basis of article 156 of the Commercial Companies Code, which means that despite the lack of formal convention and in the absence of objections to the proposed agenda, the Meeting is able to adopt resolutions on the matters placed on the agenda.

Re. item 2 of the agenda:

Następnie [●] oświadczył, że będzie pełnić funkcję Przewodniczącego Zgromadzenia oraz, że powierza funkcję protokolanta [●], po czym przyjęto następujący porządek obrad:

1. Otwarcie Zgromadzenia;

2. Wybór Przewodniczącego Zgromadzenia;

3. Stwierdzenie prawidłowości zwołania Zgromadzenia i jego zdolności do podejmowania uchwał;

4. Podjęcie uchwały w sprawie wyrażenia zgody na zbycie zorganizowanej części przedsiębiorstwa;

5. Zamknięcie obrad Zgromadzenia.

<u>Do punktu 3 porządku obrad:</u>

Przewodniczący zarządził sporządzenie listy obecności, podpisał ją i stwierdził, że na dzisiejszym Zgromadzeniu jest reprezentowany cały kapitał zakładowy Spółki i że nikt z obecnych nie wniósł sprzeciwu ani co do odbycia Zgromadzenia, ani co do wniesienia poszczególnych spraw do porządku obrad, a zgodnie z art. 156 Kodeksu spółek handlowych – Wspólnik Spółki wykonuje wszystkie uprawnienia przysługujące zgromadzeniu wspólników – wobec czego Zgromadzenie jest zdolne do podjęcia uchwał, mimo braku formalnego zwołania, stosownie do art. 240 Kodeksu spółek handlowych.

<u>Do punktu 4 porządku obrad:</u>

Przewodniczący Zgromadzenia zaproponował podjęcie Uchwały nr 1 o następującej treści:

[●] then declared that he would act as Chairman of the Meeting and that he had entrusted [●] with the function of recording clerk, after which the following agenda was adopted:

1. Opening of the Meeting;

2. Election of a Chairman of the Meeting;

3. Confirming validity of the convening of the Meeting and its ability to adopt resolutions;

4. Adopting resolution on granting consent to the disposal of the organised part of the business;

5. Closing of the Meeting.

<u>Re. item 3 of the agenda:</u>

The Chairman ordered the drawing up of the list of attendance of the shareholders, signed it and stated that at today's Meeting the entire share capital of the Company is represented and none of the persons present objected to holding the Meeting or its agenda, and pursuant to article 156 of the Commercial Companies' Code, the Shareholder of the Company is executing all rights of a shareholders' meeting – consequently, pursuant to Article 240 of the Commercial Companies' Code, despite not being formally convened the Meeting is qualified to adopt resolutions.

<u>Re. item 4 of the agenda:</u>

The Chairman of the Meeting proposed adoption of Resolution no. 1 with the following content:

„Uchwała nr 1
Nadzwyczajnego Zgromadzenia Wspólników

Northvolt Poland sp. z o.o.
z siedzibą w Gdańsku

z dnia [●] roku

w sprawie wyrażenia zgody na zbycie zorganizowanej części przedsiębiorstwa

Działając na podstawie art. 228 pkt 3 Kodeksu spółek handlowych, Nadzwyczajne Zgromadzenie Wspólników spółki Northvolt Poland spółka z ograniczoną odpowiedzialnością niniejszym wyraża zgodę na sprzedaż i przeniesienie zorganizowanej części przedsiębiorstwa - wszelkich praw, tytułów i udziałów w aktywach i prawach Northvolt Poland spółka z ograniczoną odpowiedzialnością wskazanych w Umowie Przeniesienia Aktywów (*Asset Transfer Agreement*) z dnia [●] / która ma być zawarta dnia [●] pomiędzy Northvolt Poland spółka z ograniczoną odpowiedzialnością a [●], stanowiących zorganizowaną część przedsiębiorstwa Northvolt Poland spółka z ograniczoną odpowiedzialnością na rzecz [●].

Uchwała wchodzi w życie z chwilą podjęcia."

Przewodniczący oświadczył, że Uchwała nr 1 została podjęta jednogłośnie, przy 100% głosów oddanych za uchwałą, w braku głosów przeciwnych i w braku głosów wstrzymujących się.

<u>Do punktu 5. porządku obrad:</u>

Wobec wyczerpania porządku obrad i braku wolnych wniosków Przewodniczący zamknął Zgromadzenie.

Lista obecności została załączona do niniejszego protokołu.

"Resolution No. 1
of the Extraordinary Shareholders' Meeting of

Northvolt Poland sp. z o.o.
with its registered office in Gdańsk

dated [●]

on granting consent to the disposal of the organised part of the business

Acting pursuant to article 228 item 3 of the Commercial Companies Code, the Extraordinary Shareholders' Meeting of Northvolt Poland spółka z ograniczoną odpowiedzialnością hereby grants consent to the sale and assignment of the disposal of the organized part of the business - all right, title and interest in the assets and rights of Northvolt Poland sp. z o.o. indicated in Asset Transfer Agreement dated [●] / to be concluded on [●] between Northvolt Poland sp. z o.o. and [●] constituting the organised part of the business of Northvolt Poland sp. z o.o. to [●].

Resolution comes into force from the moment of its adoption."

The Chairman declared that the Resolution no. 1 was adopted unanimously, with 100% votes cast for the resolution, with no votes cast against resolution and no votes abstaining.

<u>Re. item 5 of the agenda:</u>

The agenda was completed and no additional motions were put forward, thus the Chairman closed the Meeting.

The list of attendance has been attached to these minutes.

Data / *date*: **[●]**

Miejsce / *place*: **[●]**

[●]
Przewodniczący Zgromadzenia / *Chairman of the Meeting*

[●]
Protokolant / *Recording clerk*

LISTA OBECNOŚCI NA NADZWYCZAJNYM ZGROMADZENIU WSPÓLNIKÓW SPÓŁKI

NORTHVOLT POLAND SP. Z O.O. W DNIU [●] ROKU

Obecni:

Northvolt Systems AB, spółka zawiązana zgodnie z prawem szwedzkim, posiadająca siedzibę w Sztokholmie (Szwecja), pod adresem: c/o Northvolt AB, Alströmergatan 20, 112 47 Sztokholm, Szwecja, zarejestrowana w szwedzkim rejestrze przedsiębiorstw pod numerem: 559244-0282,

posiadająca 162.073 udziałów uprawniających do 100% głosów na Zgromadzeniu Wspólników,

LIST OF ATTENDANCE AT THE EXTRAORDINARY SHAREHOLDERS' MEETING OF

NORTHVOLT POLAND SP. Z O.O. HELD ON [●]

Attendees:

Northvolt Systems AB, a company organised under the laws of Sweden, with its registered office in Stockholm (Sweden), at: c/o Northvolt AB, Alströmergatan 20, 112 47 Stockholm, Sweden, registered with the Swedish register of business enterprises under number: 559244-0282,

holding 162,073 shares giving right to 100% of votes at Shareholders' Meeting,

reprezentowana przez / *represented by*

____
[●]
pełnomocnik / *attorney-in-fact*

____
[●]
Przewodniczący Zgromadzenia / *Chairman of the Meeting*

SCHEDULE 5.2.1(b) TO THE POLISH BTA

DRAFT NEWCO EGM RESOLUTION

PROTOKÓŁ NADZWYCZAJNEGO ZGROMADZENIA WSPÓLNIKÓW SPÓŁKI [●] SP. Z O.O Z SIEDZIBĄ

W [●]

Z DNIA [●] ROKU

W dniu [●] w [●] odbyło się Nadzwyczajne Zgromadzenie Wspólników spółki [●] **spółka z ograniczoną odpowiedzialnością** z siedzibą w [●], adres: [●], Polska, wpisanej do rejestru przedsiębiorców prowadzonego przez [●],[●] Wydział Gospodarczy Krajowego Rejestru Sądowego pod numerem KRS: [●], Numer Identyfikacji Podatkowej (NIP): [●], REGON: [●] („**Spółka**").

Do punktu 1 porządku obrad:

Nadzwyczajne Zgromadzenie Wspólników Spółki (dalej także jako „**Zgromadzenie**") otworzył [●] działający jako pełnomocnik uprawniony do samodzielnej reprezentacji jedynego wspólnika Spółki, tj. spółki pod firmą [●], posiadającej 100% udziałów w kapitale zakładowym Spółki, dających prawo do 100% głosów na Zgromadzeniu Wspólników Spółki („**Wspólnik**") (kopia pełnomocnictwa dołączona jest do niniejszego protokołu), który oświadczył, że wykonuje uprawnienia Nadzwyczajnego Zgromadzenia Wspólników na zasadzie art. 156 Kodeksu spółek handlowych, co oznacza, że pomimo braku formalnego zwołania oraz wobec braku sprzeciwów do zaproponowanego porządku obrad, Zgromadzenie jest zdolne do podejmowania uchwał co do spraw postawionych na porządku obrad.

Do punktu 2 porządku obrad:

Następnie [●] oświadczył, że będzie pełnić funkcję Przewodniczącego Zgromadzenia oraz, że powierza funkcję protokolanta [●], po czym przyjęto następujący porządek obrad:

MINUTES OF THE EXTRAORDINARY SHAREHOLDERS' MEETING OF [●] SP. Z O.O

WITH ITS REGISTERED OFFICE

IN [●]

DATED [●]

On [●], in [●], an Extraordinary Shareholders' Meeting of the company [●] **spółka z ograniczoną odpowiedzialnością** with its registered office in [●], at ul. [●], Poland, entered in the register of entrepreneurs held by the [●], [●] Commercial Division of the National Court Register under KRS number: [●], Tax Identification Number (NIP): [●], REGON: [●] (the "**Company**") was held.

Re. item 1 of the agenda:

The Extraordinary Shareholders' Meeting of the Company (hereinafter referred to also as the "**Meeting**") has been opened by [●], acting as an attorney-in-fact authorized to individually represent the sole shareholder of the Company, i.e. the company under business name [●], holding 100% of the shares in the Company's share capital, giving right to 100% of votes at the Company's Shareholders' Meeting (the "**Shareholder**") (a copy of the power of attorney is attached to these minutes), who declared that he exercises the powers of the Extraordinary Shareholders' Meeting on the basis of article 156 of the Commercial Companies Code, which means that despite the lack of formal convention and in the absence of objections to the proposed agenda, the Meeting is able to adopt resolutions on the matters placed on the agenda.

Re. item 2 of the agenda:

[●] then declared that he would act as Chairman of the Meeting and that he had entrusted [●] with the function of recording clerk, after which the following agenda was adopted:

1. Otwarcie Zgromadzenia;
2. Wybór Przewodniczącego Zgromadzenia;
3. Stwierdzenie prawidłowości zwołania Zgromadzenia i jego zdolności do podejmowania uchwał;
4. Podjęcie uchwały w sprawie wyrażenia zgody na podstawie art. 229 Kodeksu spółek handlowych;
5. Zamknięcie obrad Zgromadzenia.

Do punktu 3 porządku obrad:

Przewodniczący zarządził sporządzenie listy obecności, podpisał ją i stwierdził, że na dzisiejszym Zgromadzeniu jest reprezentowany cały kapitał zakładowy Spółki i że nikt z obecnych nie wniósł sprzeciwu ani co do odbycia Zgromadzenia, ani co do wniesienia poszczególnych spraw do porządku obrad, a zgodnie z art. 156 Kodeksu spółek handlowych – Wspólnik Spółki wykonuje wszystkie uprawnienia przysługujące zgromadzeniu wspólników – wobec czego Zgromadzenie jest zdolne do podjęcia uchwał, mimo braku formalnego zwołania, stosownie do art. 240 Kodeksu spółek handlowych.

Do punktu 4 porządku obrad:

Przewodniczący Zgromadzenia zaproponował podjęcie Uchwały nr 1 o następującej treści:

„Uchwała nr 1
Nadzwyczajnego Zgromadzenia Wspólników

[•] sp. z o.o.
z siedzibą w [•]

z dnia [•] roku

w sprawie wyrażenia zgody na podstawie art. 229 Kodeksu spółek handlowych

1. Opening of the Meeting;
2. Election of a Chairman of the Meeting;
3. Confirming validity of the convening of the Meeting and its ability to adopt resolutions;
4. Adopting resolution on granting consent on the basis of Art. 229 of the Commercial Companies Code;
5. Closing of the Meeting.

Re. item 3 of the agenda:

The Chairman ordered the drawing up of the list of attendance of the shareholders, signed it and stated that at today's Meeting the entire share capital of the Company is represented and none of the persons present objected to holding the Meeting or its agenda, and pursuant to article 156 of the Commercial Companies' Code, the Shareholder of the Company is executing all rights of a shareholders' meeting – consequently, pursuant to Article 240 of the Commercial Companies' Code, despite not being formally convened the Meeting is qualified to adopt resolutions.

Re. item 4 of the agenda:

The Chairman of the Meeting proposed adoption of Resolution no. 1 with the following content:

"Resolution No. 1
of the Extraordinary Shareholders' Meeting of

[•] sp. z o.o.
with its registered office in [•]

dated [•]

on granting consent on the basis of Art. 229 of the Commercial Companies Code

Działając na podstawie art. 229 Kodeksu spółek handlowych, Nadzwyczajne Zgromadzenie Wspólników spółki [●] spółka z ograniczoną odpowiedzialnością niniejszym wyraża zgodę na nabycie zorganizowanej części przedsiębiorstwa, w tym w szczególności środków trwałych (aktywów) wchodzących w skład zorganizowanej części przedsiębiorstwa, których lista stanowi załącznik do niniejszej uchwały, od spółki Northvolt Poland spółka z ograniczoną odpowiedzialnością na podstawie Umowy Przeniesienia Aktywów (*Asset Transfer Agreement*) z dnia [●] / która ma być zawarta dnia [●] pomiędzy Northvolt Poland spółka z ograniczoną odpowiedzialnością jako sprzedającym a [●] jako kupującym za cenę [●].

Acting pursuant to article 229 of the Commercial Companies Code, the Extraordinary Shareholders' Meeting of [●] spółka z ograniczoną odpowiedzialnością hereby grants consent to the acquisition of the organized part of the business, including, in particular, the fixed assets (assets) constituting the organized part of the enterprise, the list of which is attached to this resolution, from Northvolt Poland spółka z ograniczoną odpowiedzialnością on the basis of the Asset Transfer Agreement dated [●] / to be concluded on [●] between Northvolt Poland sp. z o.o. as a seller and [●] as a buyer for the price of [●].

Uchwała wchodzi w życie z chwilą podjęcia."

Resolution comes into force from the moment of its adoption."

Przewodniczący oświadczył, że Uchwała nr 1 została podjęta jednogłośnie, przy 100% głosów oddanych za uchwałą, w braku głosów przeciwnych i w braku głosów wstrzymujących się.

The Chairman declared that the Resolution no. 1 was adopted unanimously, with 100% votes cast for the resolution, with no votes cast against resolution and no votes abstaining.

Do punktu 5. porządku obrad:

Re. item 5 of the agenda:

Wobec wyczerpania porządku obrad i braku wolnych wniosków Przewodniczący zamknął Zgromadzenie.

The agenda was completed and no additional motions were put forward, thus the Chairman closed the Meeting.

Lista obecności została załączona do niniejszego protokołu.

The list of attendance has been attached to these minutes.

Data / *date*: **[●]**

Miejsce / *place*: **[●]**

____

[●]

Przewodniczący Zgromadzenia / *Chairman of the Meeting*

____

[●]

Protokolant / *Recording clerk*

LISTA OBECNOŚCI NA NADZWYCZAJNYM ZGROMADZENIU WSPÓLNIKÓW SPÓŁKI

[●] SP. Z O.O. W DNIU [●] ROKU

LIST OF ATTENDANCE AT THE EXTRAORDINARY SHAREHOLDERS' MEETING OF

[●] SP. Z O.O. HELD ON [●]

Obecni:

[●], spółka zawiązana zgodnie z prawem szwedzkim, posiadająca siedzibę w [●], Szwecja, zarejestrowana w szwedzkim rejestrze przedsiębiorstw pod numerem: [●],

posiadająca [●] udziałów uprawniających do 100% głosów na Zgromadzeniu Wspólników,

Attendees:

[●], a company organised under the laws of Sweden, with its registered office in [●], Sweden, registered with the Swedish register of business enterprises under number: [●],

holding [●] shares giving right to 100% of votes at Shareholders' Meeting,

reprezentowana przez / *represented by*

____

[●]
pełnomocnik / *attorney-in-fact*

____

[●]
Przewodniczący Zgromadzenia / *Chairman of the Meeting*

SCHEDULE 1.1RBTA

RESTRUCTURING BUSINESS TRANSFER AGREEMENT

RESTRUCTURING BUSINESS TRANSFER AGREEMENT

This Restructuring Business Transfer Agreement (this "**Restructuring BTA**") is dated [●] 2025 and made between:

NORTHVOLT AB, Reg. No. 559015-8894, a limited liability company incorporated under the laws of Sweden ("**Northvolt**"); and

NORTHVOLT SYSTEMS AB, Reg. No. 559244-0282, a limited liability company incorporated under the laws of Sweden ("**Northvolt Systems**").

Northvolt and Northvolt Systems are hereinafter jointly referred to as the "**Parties**", and individually as a "**Party**".

BACKGROUND

A. This Restructuring BTA is entered into as part of the carve-out and sale of the Business by Northvolt (and its relevant Affiliates) to Scania CV Aktiebolag, Reg. No. 556084-0976 (the "**SPA Buyer**"), as further described in the sale and purchase agreement entered into between Northvolt and the SPA Buyer on [*date*] 2025 (the "**SPA**" and the "**Transaction**", respectively). Terms defined in the SPA have the same meaning in this Restructuring BTA unless given a different meaning in this Restructuring BTA.

B. As part of the Transaction, Northvolt and the SPA Buyer have agreed that Northvolt shall, after the date of the SPA being signed but prior to the BTA Closing (as defined in the Swedish BTA and the Polish BTA), sell, assign and transfer and that Northvolt Systems shall acquire and assume the Included Assets and Included Liabilities (as defined below).

C. In view of the foregoing, the Parties have agreed as follows.

1. SALE AND TRANSFER

1.1 Included Assets

1.1.1 On the terms and subject to the conditions of this Restructuring BTA, Northvolt hereby sells and assigns to Northvolt Systems, and Northvolt Systems hereby purchases and assumes from Northvolt, free and clear of any Encumbrances, all of Northvolt's right, title and interest in the assets and rights listed in Schedule 11.1.1 and any other assets and rights of Northvolt that are predominantly attributable to the Business (the "**Included Assets**"), including, but not limited to, all Intellectual Property Rights (as defined in the SPA) pertaining to the Included Assets, and all Intellectual Property Rights owned by Northvolt that are predominantly attributable to the Business.

1.1.2 As regards the assignment of Intellectual Property Rights, the assignment includes:

(a) the rights for Northvolt Systems to, in its sole discretion, freely sell, transfer, assign, license, encumber or otherwise dispose of (in whole or part), as well as make modifications, changes, further developments, derivative works of, to make copies and make publicly available, in any existing or future media throughout the world, any of the relevant Intellectual Property Rights; and

(b) any and all rights to enforcement with respect to the relevant Intellectual Property Rights including all rights to sue and recover for past infringement thereof, and any and all causes of action related thereto.

1.2 Included Liabilities

1.2.1 On the terms set forth in this BTA, Northvolt hereby transfers and Northvolt Systems hereby assumes, satisfies and discharges Northvolt from, any Liabilities if and to the extent attributable to the Included Assets and the Business, on and as of the BTA Closing (the "**Included Liabilities**").

1.2.2 For the purposes of this Restructuring BTA, "**Liabilities**" means any and all debts, liabilities, duties, commitments and obligations of every description, whether accrued or fixed, known or unknown, absolute or contingent, matured or unmatured or determined, determinable or undeterminable, or whether related to the period prior to, on or after the date of the BTA Closing.

2. PURCHASE PRICE

2.1 The purchase price for the Included Assets and the Included Liabilities transferred under this Restructuring BTA (the "**Purchase Price**") shall be an amount in USD that is determined by the Parties in good faith which shall not be less than the fair market value of the Included Assets no later than five (5) Business Days prior to the BTA Closing (as defined below).

2.2 The Parties are of the view that the transfer of the Included Assets and Included Liabilities pursuant to this Restructuring BTA is out of scope of VAT as a transfer of a going concern as set forth in Chapter 5, Section 38 of the VAT Act and that no VAT thereby is payable in relation to the transfer. Northvolt undertakes to provide an open disclosure to the competent authority, elucidating how the transfer was recognized for VAT purposes, in connection with the filing of the VAT return for the period relevant to the transfer. Should any competent governmental authority decide that VAT is payable, VAT shall be added to the Purchase Price in accordance with Applicable Law, and Northvolt Systems undertakes to pay to Northvolt, against receipt of a valid VAT invoice, the relevant VAT amount.

3. DELIVERY, TITLE AND RISK

3.1 The completion of the transaction under this Restructuring BTA (the "**BTA Closing**") shall occur electronically, on the same date and time as is set out for Closing in Section 6.1 of the SPA, immediately prior to the other BTA Closings (i.e. under the Swedish BTA and the Polish BTA, respectively).

3.2 At the BTA Closing:

(a) Northvolt Systems shall (without any set-off, deduction or counter-claim), irrevocably initiate the payment of (or cause the payment to be irrevocably initiated by another Person) the Purchase Price way of initiating the wire transfer to Northvolt in cash to the bank account designated in writing by Northvolt (it being acknowledged that the initiation of such payment shall be sufficient to effect the BTA Closing, and that Northvolt's receipt of such funds shall not be required to effect the BTA Closing); and

(b) Northvolt shall deliver the full right, title, benefits, interest in, along with the risk for, any Included Assets and the responsibility for any Included Liabilities, to Northvolt Systems; and

(c) the Parties shall:

(i) deliver to each other duly executed copies of the IP assignment declaration, attached hereto as Schedule 3.2(b)(i); and

(ii) deliver to each other evidence of all relevant actions and steps required for the BTA Closing as set out in the SPA having been completed.

3.3 Subject to the terms and conditions set out herein and in the SPA, the Parties agree that the economic benefit or Liability of the Included Assets and the Included Liabilities shall, as applicable, be deemed to be transferred to, or assumed by, Northvolt Systems only subject to, and effective as of, the BTA Closing.

4. NO LIABILITY

4.1 Northvolt Systems acquires the Included Assets and assumes the Included Liabilities on an ”as is” basis and hereby irrevocably waives any rights it might have against Northvolt as a result of the condition of the Included Assets and the Included Liabilities. Northvolt gives no explicit or implicit representation or warranty in relation to the Included Assets and the Included Liabilities.

4.2 The Swedish Sale of Goods Act (Sw. *Köplagen (1990:931)*) shall not apply to the transfer of the Included Assets and the Included Liabilities under this Restructuring BTA.

5. MISCELLANEOUS

5.1 No modifications, amendments or alterations of this Restructuring BTA will be valid or binding for a Party, except if made in writing (containing a specific reference to this BTA) and signed on behalf of such Party.

5.2 No Party may assign or otherwise transfer (including by way of a merger or otherwise by operation of law), pledge or grant any other security interest in, or over, any of its rights or obligations under this Restructuring BTA without the prior written consent of the other Party, save for that Northvolt Systems shall be able to transfer (and Northvolt hereby consents to Northvolt Systems transferring) all of its rights under this Restructuring BTA to the Company (as defined in the SPA) in accordance with the Swedish BTA (as defined in the SPA).

5.3 This Restructuring BTA sets out the entire understanding of the Parties with respect to the transactions contemplated herein. This Restructuring BTA supersedes and cancels all agreements (whether written or oral) prior to the Signing Date between the Parties regarding the transactions contemplated herein.

5.4 This Restructuring BTA shall be governed by the laws of Sweden, without any reference to its conflict of law principles.

5.5 Any dispute, controversy or claim arising out of, or in connection with this Restructuring BTA, or the breach, termination or invalidity of this Restructuring BTA, shall be finally settled by arbitration in accordance with the Arbitration Rules of the SCC Arbitration Institute. The arbitral tribunal shall be composed of three arbitrators.

5.6 The seat of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings shall be Swedish.

5.7 The Parties undertake and agree that all arbitral proceedings conducted with reference to this arbitration clause will be kept strictly confidential. This confidentiality undertaking shall cover all information disclosed in the course of such arbitral proceedings as well as any decision or award that is made or declared during the proceedings. Information covered by this confidentiality undertaking may not, in any form, be disclosed to a third party without the written consent of the other Party. Notwithstanding the foregoing, a Party shall not be prevented from disclosing such information in order to safeguard in the best possible way its rights vis-à-vis the other Party in connection with the dispute, or if obliged to so disclose pursuant to statute, regulation, a decision by an authority, applicable stock exchange regulations or the regulations of any other recognised marketplace.

5.8 In case this Restructuring BTA or any part thereof is assigned or transferred to a third party, such third party shall be automatically bound by the provisions of this arbitration clause.

Signatures on next page

IN WITNESS WHEREOF, this Restructuring BTA is executed by or on behalf of:

Place:

Date:

NORTHVOLT

[Clarification of signature:]	[Clarification of signature:]

NORTHVOLT SYSTEMS

[Clarification of signature:]	[Clarification of signature:]

SCHEDULE 1.1(A) TO THE RESTRUCTURING BTA

INCLUDED ASSETS

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

ANNEX 1

IP ASSIGNMENT DECLARATION

[*Attached separately*]

SCHEDULE 1.1 TO THE RESTRUCTURING BTA

IP ASSIGNMENT DECLARATION

IP ASSIGNMENT DECLARATION

THIS ASSIGNMENT DECLARATION, made by **NORTHVOLT AB**, Reg. No. 559015-8894, having its principal place of business at Alströmergatan 20, 112 47 Stockholm, Sweden, hereinafter referred to as Assignor;

WHEREAS, Assignor has all right, title, and interest in and to the intellectual property identified on the attached Schedule A, in and to all corresponding (i) trademarks and trademark applications (including, but not limited to, all registrations and renewals thereof) as well as (ii) patents and patent applications (including, but not limited to, all future extensions thereof and all continuations, continuations-in-part, divisionals, amendments, renewals, re-issues and re-examinations based thereon), utility models, design registrations, other rights of exclusion, and/or inventors' certificates in every country or region worldwide presently filed and/or for which rights to file remain available, and in and to all inventions represented thereby as well as (iii) all know-how directly related to the aforementioned intellectual property rights (all hereinafter referred to collectively as the "Assigned Intellectual Property" on the attached Schedule A); and,

WHEREAS, **NORTHVOLT SYSTEMS AB**, Reg. No. 559244-0282, having its principal place of business at Alströmergatan 20, 112 47 Stockholm, Sweden, hereinafter referred to as Assignee, is desirous of acquiring the entire right, title, and interest of Assignor in and to the Assigned Intellectual Property; and

WHEREAS, the parties have agreed to the Assignment hereinafter confirmed and further set out in the restructuring business transfer agreement entered into between the Assignor and the Assignee on the date [date];

NOW, THEREFORE, To All Whom It May Concern, be it known that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the above Assignor hereby confirms that it has sold, assigned, transferred, and conveyed unto the said Assignee, its successors and assigns, their entire right, title, and interest in and to the Assigned Intellectual Property, together with every priority right that is or may be predicated upon or arise from any of the Assigned Intellectual Property; and the right to pursue, collect, and retain in

Assignee's name or otherwise, damages and any other remedies arising from any past, present, or future infringement of the Assigned Intellectual Property assigned by the restructuring business transfer agreement; all to be held and enjoyed by said Assignee, its successors and assigns, as fully and entirely as the same would have been held and enjoyed by Assignor if the assignment and sale under the restructuring business transfer agreement had not been made.

From time to time after the date hereof, at the request of either party hereto, and at the expense of the party so requesting, each of the parties hereto shall execute and deliver to such requesting party such documents and take such other action as such requesting party may reasonably request in order to consummate more effectively the transactions contemplated hereby.

The Assignor further covenants and agrees that, at the time of the execution and delivery of these presents, it possesses title to the Assigned Intellectual Property, and that it has the unencumbered right and authority to make this Assignment.

Remainder of Page Intentionally Left Blank

IN WITNESS WHEREOF, the Assignor has caused this assignment declaration to be executed this _______ day of ____________________________, 2025.

ASSIGNOR:

NORTHVOLT AB

By: ___________________________________

Print Name: _____________________________

Title: __________________________________

IN WITNESS WHEREOF, the Assignee has caused this assignment declaration to be executed this _______ day of ____________________________, 2025.

ASSIGNEE:

NORTHVOLT SYSTEMS AB

By: ___________________________________

Print Name: _____________________________

Title: __________________________________

SCHEDULE A

Assignment from NORTHVOLT AB to NORTHVOLT SYSTEMS AB

[redacted]

[redacted]

BUSINESS TRANSFER AGREEMENT

dated [date]

Northvolt Systems

and

NewCo Sweden

regarding the transfer of the Business in Sweden

MANNHEIMER SWARTLING

TABLE OF CONTENTS

TABLE OF SCHEDULES

This **BUSINESS TRANSFER AGREEMENT** (this "**BTA**") is dated as above and made between:

(1) **NORTHVOLT SYSTEMS AB**, Reg. No. 559244-0282, a limited liability company incorporated under the laws of Sweden ("**Northvolt Systems**"); and

(2) **[NAME]**, Reg. No. [number], a limited liability company incorporated under the laws of Sweden ("**NewCo Sweden**").

Northvolt Systems and NewCo Sweden are hereinafter jointly referred to as the "**Parties**", and individually as a "**Party**".

BACKGROUND

A. This BTA is entered into as part of the carve-out and sale of the Business by Northvolt AB, Reg. No. 559015-8894 ("**Northvolt**") (and its relevant Affiliates') to Scania CV Aktiebolag, Reg. No. 556084-0976 (the "**SPA Buyer**"), as further described in the sale and purchase agreement entered into between Northvolt and the SPA Buyer on [*date*] (the "**SPA**" and the "**Transaction**", respectively).

B. As part of the Transaction, Northvolt and the SPA Buyer have agreed that Northvolt Systems shall sell, assign and transfer and that NewCo Sweden (which is an off-the-shelf company, recently acquired by Northvolt) shall acquire and assume the Included Assets and the Included Liabilities; excluding the Excluded Assets and the Excluded Liabilities (each as defined below).

C. It is further acknowledged that, on the date hereof (i.e. after the date of the SPA being signed and prior to the BTA Closing (as defined below)), Northvolt and Northvolt Systems have entered into the Restructuring BTA, which governs Northvolt's divestment, and Northvolt Systems' acquisition, of certain Business assets and Liabilities. It is the intention of the Parties, Northvolt and the SPA Buyer that the Included Assets and the Included Liabilities (each as defined in the Restructuring BTA) shall be included in the Included Assets and the Included Liabilities transferred to NewCo Sweden under this BTA.

D. On November 21, 2024, Northvolt Systems and certain of its Affiliates filed voluntary petitions under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas (Houston Division) (the "**Bankruptcy Court**"), captioned *In re Northvolt AB, et al.*, No. 24-90577 (ARP) (Bankr. S.D. Tex.) (the "**Chapter 11 Proceedings**").

E. The Parties intend to effectuate the Transaction through a sale pursuant to Sections 105(a), 363, 365, 503, and 507 of the Bankruptcy Code, rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure, rules 4002-1(e) and 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas, and the *Procedures for Complex Cases in the Southern District of Texas*, all on the terms and subject to the conditions set forth in the SPA.

F. In view of the foregoing, the Parties have entered into this BTA to effect the transfer of the parts of the Business owned and operated by Northvolt Systems to NewCo Sweden (the "**SBTA Transactions**").

1. DEFINITIONS, CONSTRUCTION AND INTERPRETATION

1.1 Definitions

Unless defined in this Clause 1.1, capitalised terms in this BTA shall have the meaning set out in the SPA.

"**Assigned Code Copies**" is defined in Clause 2.1(g).

"**Bankruptcy Court**" is defined Background D.

"**BTA**" means this business transfer agreement, including its schedules, as amended from time to time.

"**BTA Closing**" means the completion of the transactions set out in this BTA by the Parties taking the actions set out in Clause 5.

"**BTA Closing Date**" means the date on which the BTA Closing takes place.

"**BTA Signing Date**" means the date set out on the front page of this BTA.

"**Chapter 11 Proceedings**" is defined Background D.

"**Cure Costs**" means all monetary Liabilities, including pre-petition monetary Liabilities, of Northvolt Systems that must be paid or otherwise satisfied to cure all of Northvolt Systems' monetary and other defaults under the executory or unexpired Transferred Contracts pursuant to Section 365 of the Bankruptcy Code at the time of the assumption thereof and assignment of the executory or unexpired Transferred Contracts to NewCo Sweden as provided hereunder as such amounts are determined by the Bankruptcy Court.

"**Developed Software**" means the software listed in Schedule 1.1DS.

"**Employment Agreements**" means the employment agreements of the Transferred Employees.

"**Epiroc**" means Epiroc Rock Drills AB, Reg. No. 556077-9018.

"**Epiroc Claim**" means [claims related to Northvolt's relationship with Epiroc as a supplier of battery solutions.]

"**Excluded Assets**" is defined in Clause 2.4.

"**Excluded Contracts**" means all agreements that have been entered into by Northvolt Systems or its Affiliates (i) with third party suppliers contracted pertaining to the Seller Group's indirect procurement of the services and systems set out in Schedule 1.1EC (as relevant); and (ii) that are not predominantly attributable to the Business.

"**Excluded IPR**" means all Intellectual Property Rights (i) that are owned by Northvolt Systems and not predominantly attributable to the Business; and [redacted]

[redacted]

"**Excluded Liabilities**" is defined in Clause 2.4.

"**Fixed Assets and Inventory**" means all fixed assets (Sw. *anläggningstillgångar*), products and thereto related materials kept in stock (Sw. *lager*) and other tangible property which is (i) listed in Schedule 1.1FAI; or (ii) owned by Northvolt Systems and predominantly attributable to the Business.

"**Governmental Authorizations**" means all licenses, permits, certificates and other authorizations and approvals issued by any governmental authority or trade organization, which are held, utilized or licensed by Northvolt Systems and are predominantly attributable to the Business, including as listed in Schedule1.1GA.

"**Included Assets**" is defined in Clause 2.1.

"**Included Liabilities**" is defined in Clause 2.3.

"**IP Assignment Declaration**" means the agreement attached hereto as Schedule 1.1IPAD.

"**Key Employees**" means the Swedish Business Employees included in the definition of Key Employees in the SPA.

"**Lease Contract**" means the contract that has been entered into by Northvolt Systems regarding the lease of the premise at Tomteboda, Sweden, as further detailed in Schedule 1.1LC.

"**Liabilities**" means any and all debts, liabilities, duties, commitments and obligations of every description, whether accrued or fixed, known or unknown, absolute or contingent, matured or unmatured or determined, determinable or undeterminable, or whether related to the period prior to, on or after the BTA Closing Date.

"**Material Contracts**" means the contracts listed in Schedule 1.1MC.

"**NewCo Sweden**" is defined in the introduction to this BTA.

"**Northvolt**" is defined in Background A.

"**Northvolt Systems**" is defined in the introduction to this BTA.

"**Objecting Employees**" means all employees listed in Schedule 1.1TE (including the Key Employees, as relevant) who expressly object to a transfer to NewCo Sweden in accordance with the Swedish Employment Protection Act prior to the BTA Closing.

"**Other Contracts**" means all contracts that (i) are listed in Schedule1.1OC; or (ii) have been entered into by Northvolt Systems and which are predominantly attributable to the Business but which are not listed in any Schedule to this BTA.

"**Other Excluded Items**" means the assets that are owned by Northvolt Systems (or any of its Affiliates) and that are listed in Schedule 1.1OEI.

"**Owned IPR**" means all Intellectual Property Rights (i) owned by Northvolt Systems that are predominantly attributable to the Business (including unregistered Intellectual Property

Rights, which includes, but is not limited to, the unregistered Intellectual Property Rights listed in Schedule 1.1UIPR, and including for the avoidance of doubt the Intellectual Property Rights in and to the systems listed in Schedule 1.1DS, [redacted] and (ii) the Intellectual Property Rights set out in Schedule 1.1IPR (including the Registered IPR and the Pending IPR).

"**Party**" or "**Parties**" is defined in the introduction to this BTA.

"**Pending IPR**" means Intellectual Property Rights of Northvolt Systems predominantly attributable to the Business pending for registration, including the Intellectual Property Rights listed as such in the relevant section of Schedule 1.1IPR.

"**Registered IPR**" means all Intellectual Property Rights that have been registered (in any register),which are owned by Northvolt Systems and (i) listed in Schedule 1.1IPR; or (ii) predominantly attributable to the Business.

"**Retained Code**" is defined in Clause 2.1(g)(ii).

"**SBTA Transactions**" is defined in Background F.

"**SPA**" is defined in Background A.

"**SPA Buyer**" is defined in Background A.

"**Swedish Employment Protection Act**" means the Swedish Employment Protection Act (Sw. *lagen om anställningsskydd* (1982:80)).

"**Transaction**" is defined in Background A.

"**Transferred Contracts**" means the Lease Contract, the Material Contracts, and the Other Contracts, including all of the Northvolt Systems' respective executory or unexpired Transferred Contracts, in each case, within the meaning of Section 365 of the Bankruptcy Code, that NewCo Sweden intends to assume at the BTA Closing.

"**Transferred Employees**" means all Persons employed by Northvolt Systems, as listed in Schedule 1.1TE (including the Key Employees but excluding the Objecting Employees, if any).

"**VAT**" means value added Tax and any similar Tax, wherever imposed, including (i) any tax imposed under local legislation implementing Council Directive 2006/112/EC (the Principal VAT Directive); and (ii) other similar Tax imposed under other legal systems.

"**VAT Act**" means the Swedish VAT Act (Sw. *mervärdesskattelagen* (2023:200)).

1.2 Construction and interpretation

1.2.1 In this BTA:

(a) "**including**" and any similar expression means "including but not limited to";

(b) "**or**" means "and/or";

(c) the singular includes the plural and vice versa;

(d) references to any statutory or regulatory provision shall include such provision (as amended from time to time) whether before, on or after the BTA Signing Date and shall further include all statutory or regulatory instruments or orders from time to time made pursuant thereto;

(e) headings are for convenience only and shall not affect the interpretation;

(f) a time period expressed as "**from**" a specific date or time "**to**" or "**until**" another specific date or time shall be deemed to exclude the former and include the latter, and a reference to "**before**", "**prior to**", "**following**" or "**after**" a specific date or time shall exclude such date or time; and

(g) any reference actions or omissions taken or made by the Business, the Business owning or possessing something, or otherwise any references to the Business implying that the Business was a Person, shall be interpreted as a reference to the Person(s) that (alone or together) at the relevant time own and operate the Business (or the relevant parts thereof, as required by the context).

1.2.2 This BTA shall be construed and interpreted in accordance with the purpose and intent of the parties to the SPA (in particular with respect to Clause 9 of the SPA), it in particular being noted that NewCo Sweden (and thereby indirectly the Business) is intended to be transferred to the SPA Buyer as of and with effect from the Shares Closing.

2. SALE AND PURCHASE

2.1 Included Assets

On the terms and subject to the conditions of this BTA, Northvolt Systems hereby sells and assigns to NewCo Sweden, and NewCo Sweden hereby purchases and assumes from Northvolt Systems, free and clear of any Encumbrances, all of Northvolt Systems' right, title and interest, on and as of the BTA Closing Date, in the following assets and rights (the "**Included Assets**"):

(a) the Transferred Contracts;

(b) the Employment Agreements;

(c) the Fixed Assets and Inventory;

(d) the Governmental Authorizations (to the extent transferable);

(e) all of Northvolt Systems' lists of and other information relating to suppliers, customers and partners of the Business, printed materials, sales materials, catalogues, financial and other records, files, books and documents predominantly attributable to the Business;

(f) all of Northvolt Systems' claims against any third party predominantly attributable to the Business, made or relating to the period on or prior to the BTA Closing Date;

(g) a copy of the specific source code in the version existing as of the BTA Closing Date for the BMS Building Blocks and Connected Battery systems (the "**Assigned Code Copies**") is assigned to NewCo Sweden under this Clause 2.1 subject to the following terms and conditions:

(i) the hand-over of the Assigned Code Copies as such will be done in accordance with Schedule 9.2.1 to the SPA;

(ii) Northvolt Systems, shall, for the avoidance of doubt, retain the sole and exclusive ownership, title, interest and all Intellectual Property Rights in and to the original source code (from which the Assigned Code Copies are created), including any and all other copies, versions, derivatives or modifications thereof (the "**Retained Code**"), with unrestricted rights to use, copy, modify, license, assign, or otherwise exploit the Retained Code and any derivative works based on the Retained Code without any obligation whatsoever towards NewCo Sweden except as explicitly stated in item (iii) and (iv) below;

(iii) Northvolt Systems undertakes that it shall not, and shall ensure that its successors, assigns and licensees in respect of the Retained Code do not, assert any claims, rights or interests against NewCo Sweden, or any of NewCo Sweden's Affiliates, successors, assigns or licensees, with respect to any use, modification, distribution, licensing, assignment or other exploitation of the Assigned Code Copies; and

(iv) Northvolt Systems undertakes that it shall not without the prior written consent of NewCo Sweden grant a license to any third party which business operations directly competes with the Business (as conducted in the Ordinary Course on the Signing Date) with respect to the Retained Code. The undertaking set out in this item (iv) shall however not in any way limit Northvolt System's right to license the Retained Code or transfer Assigned Code Copies to (i) any entity in the Seller Group, or (ii) any Person that acquires, whether through a sale of assets, stock, merger, or other form of transfer, all or any part of the ESS Business or the VMS Business from the Seller or its Affiliates.

(h) all Owned IPR, including:

(i) the rights for NewCo Sweden to, in its sole discretion, freely sell, transfer, assign, license, encumber or otherwise dispose of (in whole or part), as well as make modifications, changes, further developments, derivative works of, to make copies and make publicly available, in any existing or future media throughout the world, any of the relevant Intellectual Property Rights;

(ii) any and all rights to enforcement with respect to the relevant Intellectual Property Rights including all rights to sue and recover for past infringement thereof, and any and all causes of action related thereto; and

(iii) in relation to the Developed Software (excluding the BMS Building Blocks and Connected Battery systems as set out in 2.1 (g) above), the hand-over of the Intellectual Property Rights listed in Schedule 1.1DS will be done through a hand over of all copies of the codes for the Developed Software in accordance with Schedule 9.2.1 to the SPA.

(i) all rights (but no obligations) of Northvolt Systems under the Restructuring BTA;

(j) all Included Assets (as defined in the Restructuring BTA); and

(k) any other assets and rights of Northvolt Systems that are predominantly attributable to the Business.

2.2 Excluded Assets

Notwithstanding anything to the contrary in this BTA (however, without prejudicing any assets specifically included in the Included Assets under this BTA), NewCo Sweden is not purchasing or assuming any of the following assets or rights (the "**Excluded Assets**"):

(a) any asset or right that are not predominantly attributable to the Business (including the Excluded Contracts), unless explicitly set out herein;

(b) any Objecting Employees, or any other employee of Northvolt Systems that is not a Transferred Employee, or their respective employment agreements (and any related agreements);

(c) the shares in Northvolt Systems Poland;

(d) the Automotive Business, the ESS Business, the VMS Business and the GSS Function;

(e) any cash or cash equivalents, determined in accordance with the Accounting Principles;

(f) any claims held by Northvolt Systems against any member of the Seller Group (including any claims held by Northvolt Systems in respect of Northvolt), and any other intra-group claims;

(g) any accounts receivable attributable to the period prior to or on the BTA Closing Date;

(h) any accounts and accounting records that are not attributable to the Business;

(i) the benefit of any and all insurance claims and repayments pertaining to insurance policies of Northvolt Systems that are not transferred hereunder;

(j) the Excluded IPR;

(k) any grants or state aid facilities (including the Grants and any other state aid instruments, grants, tax reliefs, tax exemption or any other public financial support);

[redacted]

(m) the Excluded Assets (as defined in the Restructuring BTA); and

(n) the Other Excluded Items.

2.3 Included Liabilities

On the terms set forth in this BTA, Northvolt Systems hereby transfers and NewCo Sweden hereby assumes, satisfies and discharges Northvolt Systems from, any Liabilities if and to the extent attributable to the Included Assets and the Business (including the Epiroc Claim) as well as the Included Liabilities (as defined in the Restructuring BTA), on and as of the BTA Closing Date, excluding any Excluded Liabilities (the "**Included Liabilities**").

2.4 Excluded Liabilities

Notwithstanding anything to the contrary in this BTA, NewCo Sweden is not assuming any of the following Liabilities (the "**Excluded Liabilities**"):

(a) any Liability if and to the extent not attributable to the Business;

(b) any Liabilities in relation to loans, borrowings, credit facilities, swaps, hedging arrangements or similar financial arrangements, whether external or of intra-group nature;

(c) any Liabilities owed by Northvolt Systems to any member of the Seller Group (including any Liabilities owed by Northvolt Systems to Northvolt), and any other intra-group Liabilities;

(d) any Liabilities if and to the extent attributable to the Excluded Assets;

(e) any Liabilities in relation to any grants or state aid facilities (including the Grants and any other state aid instruments, grants, tax reliefs, tax exemption or any other public financial support);

(f) any Liabilities pertaining to claims made by customers (i.e. known claims as of the BTA Signing Date) of Northvolt Systems or any of its Affiliates prior to the BTA Closing Date (except the Epiroc Claim);

(g) [liabilities related to certain categories of potential products claims;]

(h) any Liabilities incurred outside of the Ordinary Course prior to the BTA Closing Date;

(i) any Liabilities if and to the extent attributable to the Transferred Employees that are attributable to the period on or prior to the BTA Closing Date (save for vacation pay debt (Sw. *semesterlöneskuld*));

(j) any Liabilities if and to the extent attributable to any employee other than the Transferred Employees;

(k) any Liabilities relating to any bonuses, incentive arrangements or employee equity plan made, agreed, promised or given to any Business Employee by Northvolt;

(l) all accounts payable Liabilities;

(m) any Liability of Northvolt Systems under the Restructuring BTA (including any obligation to make any purchase price payments under the Restructuring BTA);

(n) the Excluded Liabilities (as defined in the Restructuring BTA);

(o) any Included Liabilities (as defined in the Restructuring BTA) transferred from Northvolt to Northvolt Systems under the Restructuring BTA which, if this Clause 2.4 would have been applied to the Restructuring BTA *mutatis mutandis*, would have been Excluded Liabilities;

(p) any Liabilities for Taxes if and to the extent attributable to the period on or prior to the BTA Closing Date;

(q) Cure Costs; and

(r) [certain liabilities related to the Epiroc Settlement].

2.5 Cure Costs; Executory or Unexpired Transferred Contracts.

(a) Northvolt Systems shall use commercially reasonable efforts to provide timely and proper written notice of the motion seeking entry of the Sale Order to all known parties to any executory or unexpired Transferred Contract to which Northvolt Systems is a party and take all other reasonable actions reasonably necessary to cause such Transferred Contracts to be assumed by Northvolt Systems and assigned to NewCo Sweden pursuant to Section 365 of the Bankruptcy Code to the extent that such Transferred Contracts are executory or unexpired at BTA Closing; *provided that* Northvolt Systems shall not be required to make any payment or grant any accommodation in connection therewith other than the payment of Cure Costs relating thereto in accordance with this Clause 2.5(a). Upon BTA Closing, subject to the terms and conditions hereof, (i) Northvolt Systems will assign each executory or unexpired Transferred Contract to NewCo Sweden, (ii) NewCo Sweden will assume Included Liabilities under each executory or unexpired Transferred Contract in accordance with Clause 2.3 and pursuant to Section 365 of the Bankruptcy Code and the Sale Order, and (iii) Northvolt Systems shall pay all Cure Costs related thereto as and when finally determined by the Bankruptcy Court pursuant to the procedures set forth in the Sale Order.

(b) At any time prior to the BTA Closing Date, Northvolt Systems shall have the right to designate a Transferred Contract as executory or unexpired, so long as the assumption and assignment has been or is approved by the Bankruptcy Court (including through the Sale Order).

3. TRANSFER OF THE BUSINESS

3.1 General

3.1.1 The Parties shall jointly prepare for the transfer of the title to, and possession of, the Included Assets to, and the assumption of the Included Liabilities by, NewCo Sweden (and the risk of loss or damage related thereto) in the period between the BTA Signing Date and the BTA Closing Date, in order to be able to effectuate the transactions under this BTA on the BTA Closing Date.

3.1.2 Subject to the terms and conditions set out herein and in the SPA, the Parties agree that the economic benefit or Liability of the Included Assets and the Included Liabilities shall, as applicable, be deemed to be transferred to, or assumed by, NewCo Sweden only subject to, and effective as of, the BTA Closing.

3.2 Employees

3.2.1 The Parties' joint intention is that the Employment Agreements shall automatically transfer to NewCo Sweden in accordance with Section 6(b) of the Swedish Employment Protection Act (1982:80) at the BTA Closing Date.

3.2.2 Northvolt Systems shall, with respect to the Transferred Employees, (i) conclude negotiations in accordance with section 11 of the Swedish Co-Determination in the Workplace Act (Sw. *Lag (1976:580) om medbestämmande i arbetslivet*), and (ii) following the conclusion of such negotiations under the Swedish Co-Determination in the Workplace Act, inform the Transferred Employees in writing about the planned transfer and request and make reasonable best efforts to obtain a written confirmation from each of the Transferred Employees on whether they exercise their right to object to transferring or whether they accept to transfer to NewCo Sweden.

3.2.3 All salaries, bonuses and other emoluments, including taxes, employer's social charges, and pension benefits, relating to the Transferred Employees shall be borne by Northvolt Systems to the extent they are related to the period prior to the BTA Closing Date and shall, to the extent they are related to the period from and including the Closing Date, be borne by NewCo Sweden (save for vacation pay debt (Sw. *semesterlöneskuld*), which shall transfer to NewCo Sweden).

3.2.4 Northvolt Systems, as relevant, shall retain the Objecting Employees and NewCo Sweden shall not assume any responsibility or cost whatsoever in respect of such Objecting Employees.

4. PURCHASE PRICE

4.1 The aggregate amount of consideration for the Included Assets sold under this BTA, shall be:

(a) the Swedish Cash Purchase Price, which shall be paid in cash as further set out in this BTA; *plus*

(b) the Swedish Assumed Liabilities Amount, which shall be paid by way of the Company assuming the Included Liabilities under the Epiroc Claim and the vacation pay Liabilities transferred under this BTA, as further set out in this BTA (and, for the avoidance of doubt, NewCo Sweden shall have no obligation whatsoever to settle the Swedish Assumed Liabilities Amount or any part thereof in cash).

4.2 At the BTA Closing and as further set forth in Clause 5.2.1(b), NewCo Sweden shall as preliminary settlement of the Swedish Cash Purchase Price, pay (or another Person acting on behalf of NewCo Sweden shall pay) the Swedish BTA Closing Payment to Northvolt Systems.

4.3 For the avoidance of doubt, the Swedish Cash Purchase Price shall be determined in accordance with the SPA and will be subject to the Cash Purchase Price adjustment mechanisms set out in the SPA.

4.4 The Parties are of the view that the transfer of the Included Assets and Included Liabilities pursuant to this BTA is out of scope of VAT as a transfer of a going concern as set forth in Chapter 5, Section 38 of the VAT Act and that no VAT thereby is payable in relation to the transfer. Northvolt Systems undertakes to provide an open disclosure to the competent authority, elucidating how the transfer was recognized for VAT purposes, in connection with the filing of the VAT return for the period relevant to the transfer. Should any competent governmental authority decide that VAT is payable, VAT shall be added to the relevant parts of the finally determined Swedish Total Consideration be allocated to the SBTA Transactions under the SPA in accordance with Applicable Law, and NewCo Sweden undertakes to pay to Northvolt Systems, against receipt of a valid VAT invoice, the relevant VAT amount.

4.5 Once the Seller's Statement has become agreed or otherwise binding upon Northvolt and the SPA Buyer in accordance with the SPA, the payment pursuant to (a) or (b) below, as applicable, shall be made within five (5) Business Days after the date the Seller's Statement is agreed or determined in accordance with the SPA:

(a) if the Swedish Cash Purchase Price, as set out in the Seller's Statement, exceeds the Swedish BTA Closing Payment, NewCo Sweden shall pay (or another Person shall pay on behalf of NewCo Sweden) to Northvolt Systems an amount in cash in USD equal to the excess in full and final settlement of the outstanding Swedish Cash Purchase Price; or

(b) if the amount of the Sweden Cash Purchase Price, as set out in the Seller's Statement, is less than the Swedish BTA Closing Payment, Northvolt Systems shall pay to NewCo Sweden, an amount in cash in USD equal to the shortfall.

4.6 Any payments to be made in accordance with Clause 4.5 shall be made in accordance with Clause 3.2.3.2 of the SPA.

4.7 Upon payment in accordance with Clause 4.6, the parent company guarantee issued by the SPA Buyer in accordance with Clause 6.5(c) of the SPA shall be promptly discharged by Northvolt Systems.

5. BTA CLOSING

5.1 Time and place

5.1.1 The BTA Closing shall occur electronically, on the same time and date as is set out for Closing in Section 6.1 of the SPA, and shall be initiated promptly following the Shares Closing. Any matters requiring physical presence shall, to the extent possible, occur in Stockholm, Sweden, or otherwise at such location as is required or agreed between the Parties.

5.2 BTA Closing actions

5.2.1 In order to effect the BTA Closing:

(a) the Parties shall deliver to each other duly executed copies of the IP Assignment Declaration;

(b) NewCo Sweden shall without any set-off, deduction or counter-claim, pay (or cause to be paid by another Person) the Swedish BTA Closing Payment (as defined in and determined in accordance with the SPA) to Northvolt Systems in cash to the bank account designated in writing by Northvolt Systems (and the Parties agree that this step 5.2.1(b) shall occur last in the order of events);

(c) NewCo Sweden shall pay to Northvolt Systems the Swedish Assumed Liabilities Amount by way of assuming the Included Liabilities under the Epiroc Claim and the vacation pay Liabilities transferred under this BTA; and

(d) the Parties shall take, and deliver to each other evidence of the completion of, all relevant actions and steps required for the BTA Closings as set out in Clause 6.5-6.6 of the SPA.

5.2.2 The events set out in Clause 5.2.1 shall be regarded as one transaction and if any such events do not occur, BTA Closing shall not take place unless NewCo Sweden (if Northvolt Systems is responsible for such event not taking place) or Northvolt Systems (if NewCo Sweden is responsible for such event not taking place), accepts that BTA Closing takes place (without prejudice to all rights or remedies available, including the right to claim damages).

5.2.3 If the BTA Closing has not taken place in accordance with Clause 5.2.2, a new date for the BTA Closing shall be set, and ultimately this BTA may be terminated, in each case in accordance with Clauses 6.7–6.9 the SPA.

6. NO LIABILITY

6.1 NewCo Sweden acquires the Included Assets and assumes the Included Liabilities on an “an as” is basis (Sw. *befintligt skick*) and NewCo Sweden hereby irrevocably waives any rights it might have against Northvolt Systems as a result of the condition of the Included Assets or the Included Liabilities.

6.2 Northvolt Systems gives no explicit or implicit representation or warranty in relation to the Included Assets or the Included Liabilities (whether under contract or Applicable Law), and NewCo Sweden may not rely, and has not relied, on any other warranty (express or implied), representation, indemnity, covenant, undertaking, certificate, obligation toward third parties, liability under any statute (including the Swedish Sale of Goods Act (Sw. *Köplag (1990:931)*) as amended), any other Applicable Law or otherwise arising out of, or in connection with, the transactions under this BTA. The limitation of Northvolt Systems’ liability set out in this BTA shall, however, as between Northvolt and the SPA Buyer, not limit the liability of Northvolt or the SPA Buyer under the SPA and the Parties acknowledge that the SPA will include customary warranties with respect to the Transaction.

7. MISCELLANEOUS

7.1 This BTA shall be subject to the terms and conditions of the SPA, and shall be deemed a Transaction Document under the SPA.

7.2 This BTA will terminate automatically upon the termination of the BTA for any reason whatsoever, including but not limited to termination by reason of Clause 5.5 of the SPA.

7.3 No modifications, amendments or alterations of this BTA will be valid or binding for a Party, except if made in writing (containing a specific reference to this BTA) and signed on behalf of such Party.

7.4 Any waiver of any right under this BTA shall only be effective if made in writing. Such waiver shall apply only to the Party to whom the waiver is addressed and to the circumstances for which it is given.

7.5 No failure to exercise, or delay in exercising, any right or remedy provided under this BTA or by Applicable Law constitutes a waiver of such right or remedy or shall prevent any future exercise in whole or in part thereof.

7.6 No Party may assign or otherwise transfer (including by way of a merger or otherwise by operation of law), pledge or grant any other security interest in, or over, any of its rights or obligations under this BTA without the prior written consent of the other Party.

7.7 This BTA sets out the entire understanding of the Parties with respect to the SBTA Transactions. This BTA supersedes and cancels all agreements (whether written or oral) prior to the Signing Date between the Parties regarding the SBTA Transactions.

7.8 This BTA may be executed by hand or by electronic signature and in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until delivery to the Parties of all counterparts (in original or by a copy). Without limiting the legal effect of the execution, if delivered as a copy, each Party shall also provide each other with the original of such counterpart as soon as reasonably possible thereafter.

7.9 Except to the extent the mandatory provisions of the Bankruptcy Code apply, this BTA shall be governed by the laws of Sweden, without any reference to its conflict of law principles. Section 14.11 (*Disputes*) of the SPA shall apply *mutatis mutandis* to this BTA.

Signatures on next page

IN WITNESS WHEREOF, this BTA is executed by or on behalf of:

Place:

Date:

NORTHVOLT SYSTEMS

[Clarification of signature:]	[Clarification of signature:]

NEWCO SWEDEN

[Clarification of signature:]	[Clarification of signature:]

(Signature page – Project Coral – Swedish BTA)

SCHEDULE 1.1DS TO THE SWEDISH BTA

DEVELOPED SOFTWARE

Ref.	**BTA Seller (i.e. the current owner)**	**Software**	**Capability**
1.	Northvolt Systems	[redacted]	[redacted]
2.	Northvolt Systems	[redacted]	[redacted]
3.	Northvolt Systems	[redacted]	[redacted]
4.	Northvolt Systems	[redacted]	[redacted]
5.	Northvolt Systems	[redacted]	[redacted]
6.	Northvolt Systems	[redacted]	[redacted]
7.	Northvolt Systems	[redacted]	[redacted]

SCHEDULE 1.1EC TO THE SWEDISH BTA

EXCLUDED CONTRACTS

Excluded Contracts

[redacted]

[redacted]

For the avoidance of doubt, the fact that Excluded Contracts constitute Excluded Assets shall be without prejudice to the Seller's undertakings in sections 16-19 of Schedule 9.2.1 of the SPA.

Contracts pertaining to systems used to provide the Services described in Schedule 1.1, 2.1, 2.2, 3.1, and 3.2 to the TSA.

Contracts pertaining to systems used for the Excluded Services as defined in the TSA.

SCHEDULE 1.1FAI TO THE SWEDISH BTA[1]

FIXED ASSETS AND INVENTORY

[1] **Note**: Given the comprehensive scope of inventory items, this list does not contain inventory but only fixed assets but, as set out in the BTA, inventory that is predominantly attributable to the Business, is included in the Transactions

[2]**Note**: This list of devices is made as of the date hereof, and the Buyer acknowledges that changes may occur in the Ordinary Course until Closing (e.g., replacements, damage, etc.)

[redacted]

[redacted]

SCHEDULE 1.1GA TO THE SWEDISH BTA

GOVERNMENTAL AUTHORIZATIONS

Ref.	The current holder of the authorization	Site address	Type of authorization	Description	Approval date
1.	Northvolt Northvolt Systems sites are certified under Northvolt's certificate SE008927	Alströmergatan 20, 112 47, Stockholm Terminalvägen 2, 171 65, Solna	ISO 9001	R&D, development, design and industrialization of battery systems	Original certification date 2019-11-25, valid to 2025-11-25
2.	Northvolt Northvolt Systems sites are certified under Northvolt's certificate SE008928	Alströmergatan 20, 112 47, Stockholm Terminalvägen 2, 171 65, Solna	ISO 14001	R&D, development, design and industrialization of battery systems	Original certification date 2021-05-14, valid to 2025-11-25

SCHEDULE 1.1IPAD TO THE SWEDISH BTA

IP ASSIGNMENT DECLARATION

IP ASSIGNMENT DECLARATION

THIS ASSIGNMENT DECLARATION, made by **NORTHVOLT SYSTEMS AB**, Reg. No. 559244-0282, having its principal place of business at Alströmergatan 20, 112 47 Stockholm, Sweden, hereinafter referred to as Assignor;

WHEREAS, Assignor has previously acquired all of its right, title, and interest in and to the intellectual property identified on the attached Schedule A, in and to all corresponding (i) trademarks and trademark applications (including, but not limited to, all registrations and renewals thereof) as well as (ii) patents and patent applications (including, but not limited to, all future extensions thereof and all continuations, continuations-in-part, divisionals, amendments, renewals, re-issues and re-examinations based thereon), utility models, design registrations, other rights of exclusion, and/or inventors' certificates in every country or region worldwide presently filed and/or for which rights to file remain available, and in and to all inventions represented thereby, as well as (iii) all know-how directly related to the aforementioned intellectual property rights (all hereinafter referred to collectively as the "Assigned Intellectual Property" on the attached Schedule A); and,

WHEREAS, **[NewCo]**, Reg. No [number], having its principal place of business at [address], hereinafter referred to as Assignee, is desirous of acquiring the entire right, title, and interest of Assignor in and to the Assigned Intellectual Property; and

WHEREAS, the parties have agreed to the Assignment hereinafter confirmed and further set out in the business transfer agreement entered into between the Assignor and [NewCo] on the date [date];

NOW, THEREFORE, To All Whom It May Concern, be it known that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the above Assignor hereby confirm that it has sold, assigned, transferred, and conveyed unto the said Assignee, its successors and assigns, their entire right, title, and interest in and to the Assigned Intellectual Property, together with every priority right that is or may be predicated upon or arise from any of the Assigned Intellectual Property; and the right to pursue, collect, and retain in

Assignee's name or otherwise, damages and any other remedies arising from any past, present, or future infringement of the Assigned Intellectual Property assigned by the business transfer agreement; all to be held and enjoyed by said Assignee, its successors and assigns, as fully and entirely as the same would have been held and enjoyed by Assignor if the assignment and sale under the business transfer agreement had not been made.

From time to time after the date hereof, at the request of either party hereto, and at the expense of the party so requesting, each of the parties hereto shall execute and deliver to such requesting party such documents and take such other action as such requesting party may reasonably request in order to consummate more effectively the transactions contemplated hereby.

The Assignor further covenants and agrees that, at the time of the execution and delivery of these presents, it possesses title to the Assigned Intellectual Property, and that it has the unencumbered right and authority to make this Assignment.

Remainder of Page Intentionally Left Blank

IN WITNESS WHEREOF, the Assignor has caused this assignment declaration to be executed this

_______ day of _____________________________, 2025.

ASSIGNOR:

NORTHVOLT SYSTEMS AB

By: ___________________________________

Print Name: ______________________________

Title: ___________________________________

IN WITNESS WHEREOF, the Assignee has caused this assignment declaration to be executed this _______ day of _____________________________, 2025.

ASSIGNEE:

[NewCo]

By: ___________________________________

Print Name: ______________________________

Title: ___________________________________

SCHEDULE A

Assignment from NORTHVOLT SYSTEMS AB to [NewCo]

[redacted]

[redacted]

[redacted]

SCHEDULE 1.1IPR TO THE SWEDISH BTA

INTELLECTUAL PROPERTY RIGHTS

[redacted]

[redacted]

[redacted]

SCHEDULE 1.LC TO THE SWEDISH BTA

LEASE CONTRACT

BTA Seller (i.e. the current lessee)	**Lessor**	**Address**	**VDR ref.**
Northvolt Systems	Terminal RE Tomteboda AB	Terminalvägen 4, 171 73 Solna (Posten 1)	1.9.4.2.6.0.2

SCHEDULE 1.1MC TO THE SWEDISH BTA

MATERIAL CONTRACTS

[redacted]

[redacted]

[redacted]

SCHEDULE 1.1OC TO THE SWEDISH BTA

OTHER CONTRACTS

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

SCHEDULE 1.1OEI TO THE SWEDISH BTA

OTHER EXCLUDED ITEMS

Ref.	BTA Seller/lessee[1]	Location	Item
1.	Northvolt Systems	Tomteboda	Mori CNC 3+2 axis mill CMX 50 U
2.	Northvolt Systems	Tomteboda	CNC lathe CLX 350 V3
3.	Northvolt Systems	Tomteboda	2xSTILL Ledstaplare EXV-SF 14i
4.	Northvolt Systems	Tomteboda	STILL Skjutstativtruck FM-X 12
5.	Northvolt Systems	Tomteboda	STILL Elektrisk motviktstruck RX60-50
6.	Northvolt Systems	Tomteboda	Cramo SAXLIFT EL 10 m
7.	Northvolt Systems	Tomteboda	Cramo SAXLIFT EL 6m
8.	Northvolt Systems	Västerås	STILL Elektrisk motviktstruck RX20-20
9.	Northvolt	Västerås	TU5 chamber for safety testing (S&E)
10.	Northvolt	Västerås	2 containers to manage logistics (S&E)
11.	Northvolt	Västerås	Cell cyclers (detailed capacity testing, OCV data.) (P&L)
12.	Northvolt Systems	Tomteboda	12V Lead Acid charger
13.	Northvolt Systems	Tomteboda	12V Lead Acid charger
14.	Northvolt Systems	Tomteboda	1800A DC/AC clamp 001
15.	Northvolt Systems	Tomteboda	1800A DC/AC clamp 002
16.	Northvolt Systems	Tomteboda	200mOhm 3-phase Resistor Bank for VMS
17.	Northvolt Systems	Tomteboda	24V Lead Acid charger 001
18.	Northvolt Systems	Tomteboda	24V Lead Acid charger 002
19.	Northvolt Systems	Tomteboda	30A clamp meter 001
20.	Northvolt Systems	Tomteboda	30A clamp meter 002
21.	Northvolt Systems	Tomteboda	30A clamp meter 003
22.	Northvolt Systems	Tomteboda	Airflow meter - Testo 417

[1] **Note:** Please note that items 1–11 are leased from third parties.

23.	Northvolt Systems	Tomteboda	Amprobe Multimeter 1500V
24.	Northvolt Systems	VoltCave	BK Precision 1550 Power Supply
25.	Northvolt Systems	VoltCave	BK Precision 1550 Power Supply
26.	Northvolt Systems	VoltCave	BK Precision 1550 Power Supply
27.	Northvolt Systems	VoltCave	CSB Interface #120
28.	Northvolt Systems	VoltCave	CSB Interface #122
29.	Northvolt Systems	VoltCave	CSB Interface #123
30.	Northvolt Systems	VoltCave	CSB Interface #124
31.	Northvolt Systems	External	CSB Interface #35
32.	Northvolt Systems	Tomteboda	Can Logger - Kvaser Memorator Pro 5xHS
33.	Northvolt Systems	Tomteboda	Canalyzer box - Vector VN1630A
34.	Northvolt Systems	Tomteboda	Clamp Meter Fluke 324
35.	Northvolt Systems	Tomteboda	Cube power measurement equipment
36.	Northvolt Systems	Tomteboda	Current Input Module, 50 kS/s/ch, 5 Arms, 24-Bit, 4-Channel, C Series (GAR - VMS)
37.	Northvolt Systems	Tomteboda	Current Probe - Dewesoft DS-FLEX-3000-17 001
38.	Northvolt Systems	Tomteboda	Current Probe - Dewesoft DS-FLEX-3000-17 002
39.	Northvolt Systems	Tomteboda	Current Probe - Dewesoft DS-FLEX-3000-17 003
40.	Northvolt Systems	Tomteboda	Current Probe - Dewesoft DS-FLEX-3000-35-HS 001
41.	Northvolt Systems	Tomteboda	Current Probe - Dewesoft DS-FLEX-3000-35-HS 002
42.	Northvolt Systems	Tomteboda	Current Probe - Dewesoft DS-FLEX-3000-35-HS 003
43.	Northvolt Systems	Tomteboda	Digital Microhmmeter D07
44.	Northvolt Systems	External	Dispensing gantry IMME000001
45.	Northvolt Systems	External	Dispensing system - IMME000137

46.	Northvolt Systems	Tomteboda	Distribution box
47.	Northvolt Systems	Tomteboda	Distribution box
48.	Northvolt Systems	3PL Storage	Double insulated cable 1x4 mm2 1500m - VMS
49.	Northvolt Systems	Voltcave	EA-PSI 9080-60T Power Supply 1-ch 80V 60A 1.5kW
50.	Northvolt Systems	Tomteboda	ESS B4 Rack
51.	Northvolt Systems	External	Electrical cabinet - IMME000119
52.	Northvolt Systems	Tomteboda	External RPS / AC out box
53.	Northvolt Systems	External	FESTO cylinder press and controller - compression machine - IMME000028
54.	Northvolt Systems	Tomteboda	Fixture DCPM (Vibration)
55.	Northvolt Systems	Tomteboda	Fixture ESS Pack (Vibration)
56.	Northvolt Systems	VoltCave	GW Instek ASR-2100 AC/DC Power Source
57.	Northvolt Systems	VoltCave	GW Instek Power Supply 4-ch 30V 3A 195W
58.	Northvolt Systems	3PL Storage	Gen B LVDC comm connector 3.5m + Gen B HVDC Connector 3.2m
59.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER
60.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER
61.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER
62.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER
63.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER
64.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER
65.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER
66.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER
67.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER
68.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER
69.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER
70.	Northvolt Systems	Tomteboda	Hioki 3153 DC HIPOT TESTER

71.	Northvolt Systems	Tomteboda	Hioki IR3455
72.	Northvolt Systems	Tomteboda	Hioki IR3455
73.	Northvolt Systems	Tomteboda	Hioki PW 8001
74.	Northvolt Systems	Tomteboda	Hioki ST 5680 DC HIPOT TESTER
75.	Northvolt Systems	Tomteboda	Hitachi Inverter
76.	Northvolt Systems	3PL Storage	Inverter Power Unit (IPU #3)
77.	Northvolt Systems	3PL Storage	Inverter Power Unit (IPU #4)
78.	Northvolt Systems	External	KUKA Kuka KR 70 R2100 - IMME000033
79.	Northvolt Systems	VoltCave	Keithley DMM6500 6.5 Digit Multimeter
80.	Northvolt Systems	VoltCave	Keysight 4ch oscilloscope
81.	Northvolt Systems	VoltCave	Keysight MSOX3024A Mixed Signal Oscilloscope 200MHz
82.	Northvolt Systems	VoltCave	Keysight MSOX3034T Mixed Signal Oscilloscope 350MHz
83.	Northvolt Systems	VoltCave	Keysight N2791A Differential Probe 25MHz
84.	Northvolt Systems	External	Marposs Marposs BOL - IMME000112
85.	Northvolt Systems	Tomteboda	Multimeter Fluke 179
86.	Northvolt Systems	Tomteboda	Multimeter Unit-T UT132E
87.	Northvolt Systems	Tomteboda	NI 9202 Simultaneous Analog Input Module 16-ch +-10V 24bit (GAR - VMS)
88.	Northvolt Systems	Tomteboda	NI 9227 Current Input Module, 50 kS/s/ch, 5 Arms, 24-Bit, 4-Channel, C Series (GAR - VMS)
89.	Northvolt Systems	Tomteboda	NI 9252, Voltage Input Module, C Series, 50 kSPS, 24 bit, 8 Input, -10 V to 10 V (GAR - VMS)
90.	Northvolt Systems	Tomteboda	NI 9252, Voltage Input Module, C Series, 50 kSPS, 24 bit, 8 Input, -10 V to 10 V (GAR - VMS)
91.	Northvolt Systems	Tomteboda	NI 9263 Analog Output Module 4-ch +-10V 16bit (GAR - VMS)

92.	Northvolt Systems	Tomteboda	NI 9263 Analog Output Module 4-ch +-10V 16bit (GAR - VMS)
93.	Northvolt Systems	Tomteboda	NI 9375 Digital IO Module - 32 ch (GAR - VMS)
94.	Northvolt Systems	Tomteboda	NI CompactRIO 9045 Realtime Controller (GAR - VMS)
95.	Northvolt Systems	VoltCave	PeakTech 6075 Power Supply 3-ch 30V 5A 300W
96.	Northvolt Systems	VoltCave	PeakTech P2280 Electronic Load 360V, 300W
97.	Northvolt Systems	VoltCave	Peaktech 6227 60V 6A 2Ch power supply
98.	Northvolt Systems	Tomteboda	Power Supply 30V/10A- PeakTech 6225 A 002
99.	Northvolt Systems	Tomteboda	Power Supply 36V/3A - PeakTech 6135
100.	Northvolt Systems	Tomteboda	RPS Box
101.	Northvolt Systems	Tomteboda	Resistor Bank: 200mOhm 3-phase
102.	Northvolt Systems	Tomteboda	SBMS Rack control
103.	Northvolt Systems	External	Servo press - IMME000119
104.	Northvolt Systems	Tomteboda	Short-Circuit Test Box
105.	Northvolt Systems	Tomteboda	Test Laptop 11
106.	Northvolt Systems	Tomteboda	Test Laptop 14
107.	Northvolt Systems	Tomteboda	Test Laptop 15
108.	Northvolt Systems	Tomteboda	Test Laptop 4 - EMC TEST laptop
109.	Northvolt Systems	Tomteboda	Test Laptop 5 - EMC TEST laptop
110.	Northvolt Systems	3PL Storage	Thermal Managment System (TMS) -- VPM GEN C
111.	Northvolt Systems	Tomteboda	Transformer

Schedule 1.1TE (Transferred Employees)

Employee number	Name	Unit	Comment	Position	First date of employment
[redacted]					

[redacted]

CONFIDENTIAL

VINGE

Schedule 1.1UIPR

Unregistered Intellectual Property Rights

Unregistered Intellectual Property Rights which are predominantly attributable to the Business (and thus included in the Owned IPR) includes, but is not limited to, all unregistered Intellectual Property Rights pertaining to: i) the software listed in Schedule 1.1DS, ii) the Registered IPR, iii) the Pending IPR and iv) all the following (excluding, for the avoidance of doubt, any Excluded IPR):

[redacted]

FINAL DRAFT 16 February 2025

SHARED UNREGISTERED IP LICENSE AGREEMENT

dated [date]

Northvolt AB
Northvolt Systems AB
Northvolt Poland sp. z o.o

and

[NewCo]

regarding the licensing of the Shared Unregistered IP

MANNHEIMER SWARTLING

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TABLE OF SCHEDULES

This Shared Unregistered IP License Agreement (the "**Agreement**") is dated as above and made between:

(1) Northvolt AB, Reg. No. 559015-8894, a limited liability company incorporated under the laws of Sweden;

(2) Northvolt Systems AB**,** Reg. No. 559244-0282, a limited liability company incorporated under the laws of Sweden; and

(3) Northvolt Poland sp. z o.o., Reg. No. 0000752226, a limited liability company incorporated under the laws of Poland

(together hereinafter referred to as "**Licensors**"),

and

(4) [NewCo], Reg. No. [●], a limited liability company incorporated under the laws of Sweden ("**Licensee**").

The Licensors and the Licensee are hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

A. This Agreement is entered into as part of Northvolt AB's sale of the Business to the SPA Buyer (as defined in the SPA), as further described in the sale and purchase agreement entered into between Northvolt AB and the SPA Buyer on [date] ("**SPA**").

B. The Parties have as at the date of this Agreement identified that there is a need for the Licensee to use the Shared Unregistered IP during the Term (both as defined below).

C. Hence, in consideration of the foregoing and to enable the Licensors to grant a license for the Shared Unregistered IP to the Licensee, the Parties have entered into this Agreement, which is conditional upon the completion of the Closing (as defined in the SPA).

1. DEFINITIONS

Unless defined in this Clause 1, capitalised terms in this Agreement shall have the meaning set out in the SPA.

"**Agreement**" is defined in the introduction above.

"**Confidential Information**" means any information of any kind or nature provided by or on behalf of a Party to the other Party, whether disclosed in writing, orally, electronically or by other means, including, without limitation, this Agreement, financial information, trade secrets, customer lists, technology and technical information, product designs, business processes and other information, regarding the Licensor, the Licensee and any of the Parties Affiliates provided that such information is not known to the general public by other means than due to a breach of this Agreement.

"**Effective Date**" means the date on which this Agreement is signed by duly authorized signatories of each Party.

"**Improvements**" means any and all developments, modifications, improvements, enhancements, adaptations, amendments of the Shared Unregistered IP and/or any technology relating to, or otherwise leveraging, the Shared Unregistered IP.

"**Licensee**" is defined in the introduction above.

"**Licensor**" is defined in the introduction above.

"**Shared Unregistered IP**" means all unregistered Intellectual Property Rights owned by the Licensors that are (a) not transferred to the Group Companies as Included Assets under the BTAs, and (b) attributable to the Business as such rights are used by the Business in the Ordinary Course (as carried out at the Signing Date), including, but not limited to, [redacted] and what is listed in Schedule 1.1SUIP. Shared Unregistered IP also covers all Intellectual Property Rights to the Assigned Code Copies (as defined in the BTA). For the avoidance of doubt, no registered Intellectual Property Rights (including but not limited to patents, trademarks or designs) or Intellectual Property Rights capable of being registered (including but not limited to patentable inventions, patent applications, etc.) shall be comprised by this definition.

"**Party**" or "**Parties**" is defined in the introduction above.

[redacted]

"**Term**" is defined in Clause 9.

2. GRANT OF LICENSE

2.1 Subject to the terms and conditions of this Agreement, the Licensors, in their respective possessions, hereby grant to the Licensee, a non-exclusive, perpetual (however at least fifty (50) years long), royalty-free, irrevocable, transferable and sub-licensable (however subject to Clause 2.2 below) and worldwide right to, during the Term, use the Shared Unregistered IP, including the right to make, use, sell, offer for sale, import, modify, develop and otherwise exploit the Shared Unregistered IP, solely as necessary to operate the Business in the Ordinary Course (as carried out at the Signing Date). This license is made during the Term on an "as is" basis.

2.2 The Licensee shall have the right to sublicense (in whole or in part) the license granted under Clause 2.1 solely to the Group Companies. Any such sublicensee shall be entitled to use the Shared Unregistered IP on the same terms and conditions as the Licensee itself, and the Licensee will be liable for any acts or omissions to act by its sublicensees as if such acts or omissions were attributable to the Licensee itself.

3. IMPROVEMENTS

The Licensors and the Licensee shall be entitled to independently develop Improvements of the Shared Unregistered IP. Unless agreed in writing, such Improvements developed by either Party will not be included in the license granted hereunder, and exclusive ownership in and to such Improvements shall be retained by the Party that developed them.

4. OWNERSHIP AND MAINTENANCE OF THE SHARED UNREGISTERED IP

4.1 The Licensee recognizes and acknowledges that the Shared Unregistered IP shall be the sole and exclusive property of the Licensors and that Licensors own and shall retain all rights, title and interest in and to the Shared Unregistered IP. Notwithstanding the aforementioned, the Licensee acknowledges that the Licensors may, during the Term, assign the Shared Unregistered IP to a third party, and expressly agrees to such assignment provided that the Licensors in connection with such assignment reserves the rights granted under this Agreement.

4.2 If the Licensee, directly or indirectly, challenges or assists others to challenge the Licensors' ownership of the Shared Unregistered IP, the Licensors shall be entitled to immediately terminate this Agreement. The Licensee shall not object to any use of the Shared Unregistered IP (in any form) by the Licensors, any other licensee or successor.

4.3 The Licensee shall maintain, and shall procure that any sublicensees and successors maintains, the same level of diligence in protecting the confidentiality and integrity of the Shared Unregistered IP as the Licensors.

5. QUALITY CONTROL AND USE OF THE SHARED UNREGISTERED IP

The Licensee shall use the Shared Unregistered IP in accordance with Applicable Law, and the Licensee shall not use any Shared Unregistered IP in any manner which might tarnish, disparage or reflect adversely on the Licensors or the Shared Unregistered IP as such.

6. WARRANTIES AND REPRESENTATIONS

6.1 The Licensors respectively warrants to the Licensee that there are no arrangements or understandings with third parties which restrict the ability of the Licensors to grant the license granted under this Agreement, and undertake not to enter into any such arrangements or understandings during the Term.

6.2 Save as expressly set forth in Clause 6.1, all warranties and representations of the Licensors, whether express or implied, whether arising by operation of law or otherwise in relation to the license granted under this Agreement, are hereby excluded.

7. INFRINGEMENT

7.1 The Licensee shall immediately give notice in writing to the Licensors in the event that it becomes aware of (i) any infringement or suspected infringement of the Shared Unregistered IP by any third party, or (ii) any claim that the use of the Shared Unregistered IP infringes the rights of any third party. The Licensors have the sole right to determine whether or not any action should be taken on account of any such potential infringements. The Licensee shall thus not have the right to send any notice or cease and desist letter to third parties or initiate any legal proceedings in respect thereof, whether in court or otherwise. Should the Licensors decide not to take any action against such third party claim, the Licensors shall grant the Licensee the right to decide whether to take any action. For the avoidance of doubt, this right shall never provide the Licensee a right to initiate actions against any of the Licensors' other licensees. Furthermore, the Licensors shall not be allowed to enter into any settlement or other arrangements in relation to such third party claim which may jeopardize the Licensee's rights under this Agreement without the prior written consent of the Licensee.

7.2 The Licensee will, at the request of the Licensors and at the Licensors' cost and expense, provide all reasonable assistance and information to the Licensors as is required to assist the Licensors in the enforcement or defence of any infringement actions or proceedings as set out above.

8. LIABILITY

8.1 Neither Party will be liable to the other Party or any third party for any indirect, special and/or consequential losses or damages of whatever nature relating to this Agreement or the Shared Unregistered IP hereunder (or use thereof).

8.2 Any claims for compensation or liability under this Agreement shall be directed towards the other Party. Accordingly, none of the Group Companies to which the license granted under this Agreement has been sublicensed pursuant to Clause 2.2 may make claims for compensation or liability towards the Licensors or its Affiliates under this Agreement. However, for the purpose of assessing damages hereunder, any damage incurred by an Affiliate of either Party shall be deemed as relevant as any damage incurred by such Party itself, and shall for these purposes be deemed incurred by the Party itself.

9. TERM AND TERMINATION

9.1 This Agreement shall enter into force on the Effective Date and will remain in force unless terminated in advance pursuant to Clause 9.2 (the "**Term**").

9.2 Each of the Parties may terminate this Agreement with immediate effect by giving written notice to the other Party if:

(a) a Party (or any of its Affiliates, as applicable) has committed a material breach of this Agreement not capable of being remedied; or

(b) a Party (or any of its Affiliates, as applicable) has committed a material breach of this Agreement capable of being remedied and has failed to remedy the breach within thirty (30) Business Days after receiving immediate notice in writing requiring it to do so.

10. CONSEQUENCES OF EXPIRATION OR TERMINATION

10.1 Upon the expiration or termination of this Agreement for any reason or cause, all rights granted to the Licensee under this Agreement shall automatically and immediately terminate and the Licensee shall immediately cease with all use of the Shared Unregistered IP. Upon such termination or expiration, the Licensee shall without undue delay destroy or remove all references to the Shared Unregistered IP, from all of its, and any of its Affiliates (as applicable), business and service materials or otherwise.

10.2 Termination or expiration of this Agreement shall not affect provisions which by their nature are intended to survive termination, including Clauses 6, 8, 10 and 12.

11. FORCE MAJEURE

11.1 Each Party is relieved from liability for a failure to perform any of its obligations due to any circumstances beyond its control, which substantially prevent it from performing such obligations, such as acts of war, pandemics, blockades, major accidents and currency restrictions.

11.2 The Party desiring to invoke an event of force majeure shall give immediate notice to the other Party of the commencement and the cessation of such event of force majeure. Failure to provide such notice shall result in the Party not being discharged from liability for any non-performance caused by such event of force majeure.

11.3 The Parties shall make all reasonable efforts to prevent and reduce the effect of any non-performance of the Agreement caused by an event of force majeure.

12. MISCELLANEOUS

12.1 Validity of Agreement

The validity of this Agreement is subject to the completion of Closing. If Closing is not completed, for any reason, this Agreement shall be considered null and void, meaning that it shall have no legal effect and neither Party shall have any rights or obligations under this Agreement.

12.2 Confidentiality

Each Party undertakes not to use or disclose any Confidential Information unless (i) required to do so by law or pursuant to any order of court or other competent authority or tribunal (ii) required to do so by any applicable stock exchange regulations or the regulations of any other recognised market place (iii) such disclosure has been consented to by the other Party in writing or (iv) to its professional advisers (who are bound to such Party by a duty of confidentiality which applies to any information disclosed). If a Party becomes required, in circumstances contemplated by (i) or (ii) to disclose any Confidential Information, the disclosing Party shall use its reasonable endeavours to consult with the other Party prior to any such disclosure.

12.3 Notices

All notices and other communication under this Agreement shall be made in writing in the English language, and shall, unless otherwise stated herein, be addressed to the relevant Party at the address set out below, or such other address as may be given by written notice in accordance with this Clause 12.3. For the purposes of this Clause, “writing” shall include emails but not faxes.

If to the Licensors:	[Recipient] **Attention:** [Name] [Address] **E-mail**: [email]
If to the Licensee:	[Recipient] **Attention:** [Name] [Address] **E-mail**: [email]

Unless actually received earlier, a notice or other communication shall be deemed received by the recipient:

(a) if delivered by hand or sent by courier (with delivery receipt obtained), on the day of delivery thereof if delivered prior to 5pm CET if such day is a Business Day, and otherwise at 9am CET on the next Business Day; or

(b) if sent by email, on the day of dispatch if sent prior to 5pm CET on a Business Day and otherwise at 9am CET on the next Business Day, provided that the sender does not receive an email delivery failure message.

12.4 Further Assurances

Each Party agrees to execute such other documents as the other Party may reasonably request for the purpose of giving effect to the provisions and obligations of this Agreement.

12.5 Amendments

The terms regarding amendments set out in Clause 14.3 of the SPA (Amendments) shall apply mutatis *mutandis* under this Agreement.

12.6 Waiver

The terms regarding waivers set out in Clause 14.4 of the SPA (*Waiver*) shall apply *mutatis mutandis* under this Agreement.

12.7 Assignment

12.7.1 Unless otherwise follows from mandatory law, 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.

12.7.2 Notwithstanding what is stated in Clause 12.7.1, each of the Licensors may assign their rights and obligations under this Agreement, partly or wholly, without the approval of the Licensee to any Person that acquires, whether through a sale of assets, stock, merger, or other form of transfer, all or any part of the ESS Business or the VMS Business from the Seller or its Affiliates. The Licensors shall not be relieved of its liabilities accrued up to the date of such transfer but shall be relieved from any and all obligations and liabilities accruing after the date of assignment.

12.8 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.

12.9 Ownership

This Agreement and the performance by each Party of its obligations hereunder will not affect the ownership of any patent, trademark, copyright or other intellectual property right of any Party. Neither Party will gain, by virtue of this Agreement, any rights or ownership of copyrights, patents, trade secrets, trademarks or any other intellectual property rights owned by the other Party.

12.10 No Agency or Partnership

The Parties are and shall remain at all times independent contractors and shall not be and shall not represent themselves to be the agent, joint venture, partner or employee of each other or to be related to each other. It is not the intent of the Parties hereto to form any agency, partnership or joint venture. Without limiting the generality of the foregoing, the Swedish Act (1980:1102) on Partnerships (Sw. *lag om handelsbolag och enkla bolag*) shall not have any application to this Agreement or any matter related hereto. Each Party shall, in relation to its obligations hereunder, be deemed to be and shall be an independent contractor, and neither Party nor its employees will be deemed to be employees of the other for any purpose or under any circumstances and nothing in this Agreement shall be construed to give such Party the power or authority to act as agent for the other Party for any purpose, or to bind or commit the other Party in any way whatsoever.

12.11 Entire agreement

This Agreement sets forth and constitutes the entire agreement and understanding between the Parties with respect to the subject matter hereof and all prior agreements, understanding, promises and representations, whether written or oral, with respect thereto are superseded hereby. Each Party confirms that it is not relying on any representations or warranties of the other Party except as specifically set forth in this Agreement.

12.12 Governing law and disputes

12.12.1 This Agreement shall be governed by and construed in accordance with the laws of Sweden.

12.12.2 Any dispute, controversy or claim arising out of, or in connection with this Agreement, or the breach, termination or invalidity of this Agreement, shall be finally settled by arbitration in accordance with the Arbitration Rules of the SCC Arbitration Institute. The arbitral tribunal shall be composed of three arbitrators.

12.12.3 The seat of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings shall be Swedish.

12.12.4 The Parties undertake and agree that all arbitral proceedings conducted with reference to this arbitration clause will be kept strictly confidential. This confidentiality undertaking shall cover all information disclosed in the course of such arbitral proceedings as well as any decision or award that is made or declared during the proceedings. Information covered by this confidentiality undertaking may not, in any form, be disclosed to a third party without the written consent of the other Party. Notwithstanding the foregoing, a Party shall not be prevented from disclosing such information in order to safeguard in the best possible way its rights vis-à-vis the other Party in connection with the dispute, or if obliged to so disclose pursuant to statute, regulation, a decision by an authority, applicable stock exchange regulations or the regulations of any other recognised marketplace.

12.12.5 In case this Agreement or any part thereof is assigned or transferred to a third party, such third party shall be automatically bound by the provisions of this arbitration clause.

This Agreement has been signed in two (2) originals, of which the Parties have received one (1) each.

Place:

Date:

the **LICENSEE**

[Clarification of signature:] [Clarification of signature:]

the **LICENSORS**

Northvolt AB

[Clarification of signature:] [Clarification of signature:]

Northvolt Systems AB

[Clarification of signature:] [Clarification of signature:]

Northvolt Poland sp. z o.o

[Clarification of signature:] [Clarification of signature:]

CONFIDENTIAL

Schedule 1.1SUIP

Shared Unregistered IP

[redacted]

SCHEDULE 1.1TSA

TRANSITIONAL SERVICES AGREEMENT

TRANSITIONAL SERVICES AGREEMENT

dated [●]

THE SELLER

and

THE BUYER

regarding the provision of certain transitional services in connection with the divestment of the Business

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TABLE OF SCHEDULES

This **TRANSITIONAL SERVICES AGREEMENT** (this "**TSA**") is dated as above and made between:

(1) **NORTHVOLT AB**, Reg. No. 559015-8894, a limited liability company incorporated under the laws of Sweden (the "**Seller**"); and

(2) **Scania CV Aktiebolag**, Reg. No. 556084-0976, a limited liability company incorporated under the laws of Sweden (the "**Buyer**").

The Seller and the Buyer are hereinafter jointly referred to as the "**Parties**" and each individually a "**Party**".

BACKGROUND

A. This TSA is entered into as part of the Seller's carve-out and sale of the Business (as defined in the SPA) to the Buyer, as further described in the sale and purchase agreement entered into between the Seller and the Buyer on 17 February 2025 (the "**SPA**").

B. Prior to the date hereof, measures have been taken to legally and operationally separate the Business from the Retained Business and the Seller group, and to transfer the Business to the Group Companies (each as defined in the SPA) (the "**Separation**"). However, the Parties have identified certain intra-group dependencies where the Business is still using services provided or supplied by the Seller, its Affiliates or the Retained Business (as defined below).

C. For the purpose of ensuring that the Buyer and the Group Companies can operate the Business in the Ordinary Course in the same manner as it was conducted during the Pre-Signing Period and that the Separation can be completed in an orderly manner without interruption in the Business, the Parties have agreed that the Service Providers (as defined below) shall continue to provide the Services (as defined below) to the Service Recipients (as defined below) during a transitional period.

D. In light of the foregoing, the Parties have entered into this TSA, which is conditional upon the completion of Closing as stated in Clause 13.1.

1. DEFINITIONS

Unless defined in this Clause 1 (*Definitions*), capitalised terms in this TSA shall have the meaning set out in the SPA.

"**Business Data**" means all data that pertains to the Business that (i) is not already migrated to the Service Recipient prior to or as of Closing; (ii) is used as part of the Services or otherwise stored in any of the IT Systems (as defined in the Polish BTA) or Developed Software (as defined in the Swedish BTA) or any system or IT solution used to provide the Services (including systems that shall be cloned as part of the Services in accordance with the Service Schedules), and/or (iii) is generated in the course of the provision or use of the Services.

"**Consent**" is defined in Clause 4.4.1.

"**Excluded Services**" means, collectively, (i) the services, activities, functions and products listed in Clause 3.4.2; and (ii) the services, activities and functions set out under the title

"Excluded Services" in the Service Schedule(s), which shall not be provided under the TSA (or otherwise).

"**GDPR**" means 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, including any amendments or supplements thereof.

"Migration Support Services" is defined in Clause 4.2.2;

"**New Service**" is defined in Clause 3.2.1.

"**Omitted Service**" is defined in Clause 3.4.1.

"**Party/Parties**" is defined in the introduction to this TSA.

"**Pre-Signing Period**" means the period of twelve (12) months immediately preceding the Signing Date.

"**Results**" means any and all deliverables and Intellectual Property Rights created or developed as a result of the Services provided hereunder, whether completed or not, including but not limited to reports, specifications, manuals, concepts, etc.

"**Retained Business**" means all business operations conducted, directly or indirectly, by the Seller or any of its Affiliates from time to time, other than the Business.

"**Separation**" is defined in the Background, Section B.

"**Service**" means each service, task or functionality to be provided to the Service Recipient as further specified in the Service Schedules (including any change to the Services pursuant to Clause 3.3), as well as any New Service agreed upon by the Parties to be provided pursuant to Clause 3.2.2, any Omitted Service the Service Recipient may require pursuant to Clause 3.4.1 and/or any Migration Support Services.

"**Service Fees**" means the fees, costs and charges payable by the Service Recipient for the Services provided under this TSA, as further specified in each Service Schedule.

"**Service Provider**" is defined in Clause 2.1.

"**Service Recipient**" is defined in Clause 2.2.

"**Service Schedule(s)**" is defined in Clause 3.1.1.

"**Service Term**" means the time period during which a Service shall be provided, as set forth in each Service Schedule for the relevant Service (and as such time period may be prolonged in accordance with the terms of this TSA for such Service).

"**Term**" is defined in Clause 10.1.

2. SUPPLYING AND RECEIVING ENTITIES

2.1 Subject to the terms and conditions set out herein, the Seller shall provide, or shall cause any of its Affiliates (as set out in the relevant Service Schedule) to provide, the Services.

Each of the Seller and/or any such Affiliate (as applicable) is in this capacity in the following referred to as a "**Service Provider**". The Seller shall procure that each Service Provider complies with all obligations set forth in this TSA, and any failure by a Service Provider to fulfil such obligations shall be deemed a failure by the Seller itself.

2.2 The Group Companies shall be entitled to receive the Services, unless explicitly set out otherwise in any of the Service Schedules. Each Group Company is in this capacity in the following referred to as a "**Service Recipient**". The Buyer shall procure that each Service Recipient complies with all obligations set forth in this TSA, and any failure by a Service Recipient to fulfil such obligations shall be deemed a failure by the Buyer itself.

3. THE SERVICES

3.1 Provision of the Services

3.1.1 Subject to the terms and conditions of this TSA, the relevant Service Provider shall provide, and the Service Recipient shall receive, the following Services:

(a) financial services, as described in Schedule 1.1;

(b) payroll services, as described in Schedule 2.1;

(c) HR administration services, as described in Schedule 2.2;

(d) IT services, as described in Schedule 3.1;

(e) physical security services, as described in Schedule 3.2;

(f) financial and legal systems services, as described in Schedule 4,1;

(g) supply chain IT systems services, as described in Schedule 4.2;

(h) HR IT systems services, as described in Schedule 4.3;

(i) manufacturing IT systems services, as described in Schedule 4.4;

(j) R&D IT systems services, as described in Schedule 4.5;

(k) Microsoft IT systems services, as described in Schedule 4.6;

(l) other IT systems services, as described in Schedule 4.7; and

(m) battery cell supply chain management services, as described in Schedule 5.1.

(where each schedule referred to above in this Clause 3.1.1 is individually or jointly, as applicable, hereinafter referred to as the "**Service Schedule(s)**"). The Services described in the Service Schedules shall, in addition to the scope set out in the Service Schedule, include all services, functions, systems, licenses, processes, resources and responsibilities that are an inherent or necessary part of such Services or are otherwise required for the proper performance and/or delivery of such Services in accordance with this TSA (whether or not expressly identified or described in the Service Schedules).

3.1.2 The Services shall be provided in accordance with the terms of this TSA, including the relevant Service Schedule and during the Service Term.

3.1.3 Notwithstanding any other provision of this TSA, the Service Provider shall in no event be obliged to provide a Service if the provision of such Service (or any part thereof) would constitute a breach of Applicable Law. In such event, the Service Provider shall promptly inform the Service Recipient, and shall co-operate with the Service Recipient to find an alternative solution in order for the Service Recipient to be able to operate the Business in the Ordinary Course in the same manner as it was conducted during the Pre-Signing Period. Any fees related to such alternative solutions shall be borne by the Service Provider, except if the breach of Applicable Law is attributable to a change to the Services requested by Service Recipient and agreed in accordance with the terms set out in Clause 3.3 below. The Service Provider shall notify the Service Recipient in advance in writing of any such breach of Applicable Laws and the related fees in accordance with the change request process set forth in Clause 3.3.

3.1.4 The Service Provider shall have the right to use subcontractors for the fulfilment of its obligations under this TSA in accordance with the terms set out in Clause 12.8. The Service Provider shall be liable for the failure of its subcontractors to act, or omissions to act, subject to the terms and conditions set out in this TSA, as if such act or omission was attributable to the Service Provider itself.

3.2 New Services

3.2.1 Subject to Clauses 3.3 and 3.4 below, unless otherwise agreed in writing, the Service Providers shall not be obliged to perform any services in addition to the Services, or any developments, changes or amendments to the Services, or any increase in the use levels and/or volumes as compared to those provided during the Pre-Signing Period (where any such addition, development, change, amendment or increase in use levels and/or volumes is referred to as a "**New Service**").

3.2.2 If mutually agreed between the Parties in writing, the Service Provider shall provide such a New Service (in which case it shall be included in the definition of "Services" hereunder). The Parties shall in good faith agree upon the duration of the provision of such New Service (which shall in no event exceed the Term) and the Service Fees for any such agreed New Service.

[redacted]

[redacted]

3.4 Omitted Services

3.4.1 If, after the execution of this TSA, the Service Recipient identifies an additional service that (i) has been omitted from this TSA (either entirely or in part); (ii) is not an Excluded Service; (iii) was provided to the Service Recipient by the Service Provider during the Pre-Signing Period; and (iv) is necessary in order for the Service Recipient to conduct the Business in the Ordinary Course in the same manner as it was conducted during the Pre-Signing Period (an "**Omitted Service**"), the Service Recipient may, upon written notice to the Service Provider, require that such Omitted Service is provided, subject to the terms set out in this

TSA (in which case the Omitted Service shall be included in the definition of "Services" hereunder).

3.4.2 Notwithstanding what is set out in Clause 3.4.1, the Parties acknowledge that the following services were provided by the Service Provider to the Service Recipient during the Pre-Signing Period, but that the following services constitute excluded services and will not be deemed Omitted Services, and shall consequently not be provided under this TSA or otherwise following the Closing Date (unless such services are included in the Services Schedules or unless otherwise agreed in writing between the Parties):

(a) legal services;

(b) insurance coverage and related support;

(c) tax services;

(d) treasury services;

(e) procurement of materials and equipment;

(f) warehousing and storage services,

(g) utilities provision and management; and

(h) contract management and support related to all contracts except IT supplier contracts, including to freight, customer, and supplier contracts.

3.4.3 The Service Provider shall, subject to Clause 4.4, commence to provide, or procure the provision of, such Omitted Service as soon as reasonably possible after having been given written notice thereof in accordance with Clause 3.4.1. The Parties shall in good faith agree upon the duration of the provision of such Omitted Service (which shall in no event exceed the Term).

3.4.4 For the avoidance of doubt, such Omitted Service and activities referred to in Clause 3.4.1 shall not be deemed "New Services" or a change to the Services under Clause 3.3 above.

[redacted]

4. GENERAL PRINCIPLES

4.1 General

4.1.1 The Buyer acknowledges that the Service Provider is not in the business of providing professional services similar to the Services on the open market, and that the Service Provider is willing to provide the Services to the Service Recipient only to facilitate the

Separation and to enable the Service Recipient to operate the Business during the Term in the Ordinary Course in the same manner as it was conducted during the Pre-Signing Period.

4.1.2 The Service Provider shall, considering what is stated in Clause 4.1.1 above, provide the Services to the Service Recipient with due skill, diligence and care on an "as is" basis, i.e. in the ordinary course of business, to a standard which is at least as high as the standard to which the Service Provider provided such services to the Business during the Pre-Signing Period (including, for the avoidance of doubt, with respect to the form, content, quality, priorities, response times, delivery times, security levels and service levels, repairing, resuming or reinstating any Services after interruptions, failures or malfunctions), subject to any changes and updates made under Clause 3.3.

[redacted]

[redacted]

4.3 Restriction of use and reselling of Services

The Services provided hereunder may solely be used in and for the Business in accordance with the practices applied during the Pre-Signing Period and may not in any manner, directly or indirectly, be resold or otherwise be made available to other parties or entities other than to the Service Recipient.

4.4 Third party consents

4.4.1 The Service Provider shall use all commercially reasonable efforts to obtain and maintain, with reasonable cooperation and assistance from the Service Recipient, any consents, licenses or approvals of third parties that are necessary for the Service Provider to provide the Services to the Service Recipient during the Term, or for the Service Recipient to receive the Services during the Term (each a "**Consent**"). For purposes of the foregoing, the Service Provider shall promptly notify the Service Recipient if it receives any claim or notice from any third party requiring the Service Provider to obtain any such Consent.

[redacted]

[redacted]

5. GOVERNANCE AND COOPERATION

5.1 The Parties undertake to co-operate in good faith in order to ensure a smooth transition of the rendering of the Services from the Service Provider to the Service Recipient at the end of the relevant Service Term without interruptions or adverse effects for the Service Recipient.

5.2 Each Party shall, in a timely manner, provide the other Party with information and documentation sufficient to perform each Party's obligations under this TSA and shall make available, as reasonably requested by such other Party, sufficient resources and timely decisions, approvals and acceptances in order that such other Party may accomplish its obligations hereunder in a timely manner.

5.3 The Parties agree that their cooperation under this TSA shall be governed by a decision-making structure based on two (2) governance levels as set forth below:

Level	Responsibilities	Party representatives
Strategic Level	Any decision not explicitly referred to the operational level	[INSERT NAME/ROLE]

Level	Responsibilities	Party representatives
	Any matter that cannot be resolved on the operational level within ten 10 Business Days	representing the Service Provider [INSERT NAME/ROLE] representing the Service Recipient
Operational Level	Operational follow-up of the performance of the Services, project follow-up, initial discussions about change management, reporting, migration and the future stand-alone operation of the Service Recipient Operational discussions (but no decisions) about changes to the Services and requests for New Services and Omitted Services	[INSERT NAME/ROLE] representing the Service Provider [INSERT NAME/ROLE] representing the Service Recipient

5.4 Any changes of the Party representatives as stated in Clause 5.3 shall be notified by a Party to the other Party.

5.5 The detailed format of the work of the Party representatives on each governance level set out above shall be mutually agreed between the Parties from time to time.

6. SERVICE FEES

6.1 The Service Recipient shall pay to the Service Provider the Service Fees as specified in each Service Schedule, subject to a correct invoice issued by the Service Provider.

6.2 Subject to Clauses 6.3 and 10.3, and unless otherwise specified in the Service Schedule(s), the Service Fees shall be fixed and apply for the duration of the applicable Service Term or until the applicable Service has expired/is terminated.

[redacted]

6.4 Any fees or charges payable under this TSA, including the Service Fees, are exclusive of VAT, and any or any equivalent tax chargeable in Sweden as legally required depending on the circumstances

7. PAYMENT TERMS

7.1 Notwithstanding the legal entities that in the Service Schedules are set out to provide any individual Service, the Parties agree to apply a centralised invoicing model pursuant to which the Seller, acting on behalf of each Service Provider, shall be entitled to invoice the Buyer, acting on behalf of each Service Recipient.

7.2 The Seller shall be entitled to submit invoices for the provisioning of the Services to the Buyer on a monthly basis for payment of the respective fixed monthly Service Fees in advance, with the exception of fees which will be invoiced monthly in arrears in accordance with Clause 6.3. Only one (1) invoice per month will be issued, which will include the Service Fees payable for all of the Services.

7.3 The Buyer shall pay to the Seller all amounts as may be due hereunder within thirty (30) days after the date of invoice.

7.4 In the event any sum due and payable under this TSA is not paid on the due date, the sum will bear a late payment interest pursuant to the Swedish Interest Act (Sw. *räntelag (1975:635)*).

7.5 If the Service Recipient fails to pay any invoice in a timely manner, the Service Provider shall issue a payment reminder. If the Service Recipient has not paid the relevant amount in full within thirty (30) days from the date of the payment reminder, the Service Provider shall be entitled to suspend the performance of the Services until receipt of the relevant Service Fees in full (and, as the case may be, any taxes in respect thereof) and collect the applicable late payment interest payable pursuant to Clause 7.4. However, the Service Provider shall not be entitled to suspend the performance of the Services pursuant to this Clause 7.5 with reference to non-payment of an amount disputed by the Service Recipient in good faith, provided that the Service Recipient notified the dispute within the applicable payment term.

8. INTELLECTUAL PROPERTY RIGHTS

8.1 Subject to the SPA, the Swedish BTA and the Polish BTA, each Party (or its respective licensors, as the case may be) shall remain the owner of all Intellectual Property Rights which are owned by or licensed to such Party prior to the date hereof and/or which are developed independently by it outside the scope of this TSA, including any modifications, amendments and developments thereof.

8.2 The Service Recipient shall be the exclusive owner of all rights, title and interest in and to (i) the Business Data exclusively pertaining to the Business, and (ii) the Results, including the right to transfer, sublicense, modify and amend such Business Data and the Results. The Service Provider grants to the Service Recipient a perpetual (however at least fifty (50) years long), irrevocable, royalty free, non-exclusive, assignable and sublicensable license to use, modify and amend any Business Data not exclusively pertaining to the Business. The Service Recipient grants to the Service Provider a limited, non-exclusive, non-assignable and non-sublicensable license to use the Results solely for the purpose of being able to provide the applicable Services during the Term.

8.3 In relation to a Service, or part thereof, which is delivered by a third party (*e.g.* third party licenses of software etc.), the Parties agree that what is stated in the applicable third party agreement regarding ownership and licenses to Intellectual Property Rights shall instead apply in relation to such Service (or part thereof).

8.4 Notwithstanding any provision of the SPA, the Swedish BTA and the Polish BTA, the Service Provider grants the Service Recipient a right to use the Seller IP (as defined in the SPA), and any other Intellectual Property Rights pertaining to the Services, solely to the extent necessary for the utilization of the Services in accordance with the TSA during the Service Term.

9. LIABILITY AND LIMITATION OF LIABILITY

9.1 Remedies

9.1.1 If the Service Provider is in breach of this TSA, the Service Provider shall, at no cost to the Service Recipient, promptly take all remedial actions in order to remedy such breach. If the Service Provider fails to remedy such breach promptly or within fourteen (14) days of a written request by the Service Recipient, the Service Recipient is entitled to:

(a) remedy such breach of this TSA either by itself or through an appointed third party, and, in that case, subject to Clause 9.3, the Service Provider shall be obligated to compensate the Service Recipient for its reasonable costs and expenses relating to such remedial actions;

(b) a reasonable and proportionate reduction of the Service Fees attributable to the Service to which the breach relates; and

(c) compensation for damage and losses incurred by it due to such breach.

9.1.2 For the avoidance of doubt, Clause 9.1.1 shall not prejudice the Buyer's right to terminate this TSA or the provision of any individual Service pursuant to Clause 10.4.

9.1.3 In the event the Service Recipient is in breach of this TSA, the Service Provider shall, subject to Clause 7.5, be entitled to claim remedial action or specific performance from the Service Recipient and/or compensation for damage and losses incurred by the Service Provider.

9.2 Centralised loss

The Parties agree that:

(a) claims for losses suffered by an Affiliate of a Party under or in connection with this TSA shall only be brought between the Parties;

(b) any loss suffered by an Affiliate of a Party shall be deemed a damage of such Party for this purpose;

(c) the damage caused under or in connection with this TSA by an Affiliate of a Party shall be deemed caused by that Party; and

(d) each Party shall procure that none of its Affiliates brings any claims or actions arising under or in connection with this TSA against the other Party or any Affiliate of the other Party without such other Party's written consent.

9.3 Limitation of liability

9.3.1 Subject to Clause 9.3.3, neither Party shall be liable, whether due to negligence, breach of contract, misrepresentation or otherwise, for any indirect or consequential loss or damage howsoever arising, including loss of revenue, loss of profits or turnover, loss of data, loss of goodwill and loss of anticipated business or savings, irrespective of whether or not such loss or damage can be deemed foreseeable by a Party. However, in the event of any loss or corruption of data as a result of the Service Provider's breach of its obligations relating to the performance of the Services, any reasonable cost incurred by a Service Recipient in connection with the reloading, recreation and/or reconstruction of any such lost or corrupted data shall be considered a direct and claimable loss under this TSA (subject to Clause 9.3.2).

[redacted]

9.3.3 The limitations of liability in Clauses 9.3.1 and 9.3.2 shall not apply with respect to (i) any loss or damage incurred due to wilful misconduct or gross negligence; (ii) any loss or damage incurred due to breach of the confidentiality undertaking in Clause 13.1; or (iii) liabilities that cannot be limited under Applicable Law.

9.3.4 In addition and without prejudice to Clauses 9.3.1, 9.3.2 and 9.3.3, where a breach of this TSA by the Service Provider is caused by a third party provider or a third party subcontractor of the Service Provider, the Seller shall only be liable in relation to the Buyer to the extent the Seller or the relevant Service Provider is entitled to compensation from the relevant third party provider under its agreement with the relevant third party provider, as applicable. The Seller however agrees to use commercially reasonable efforts to maximize the recouped compensation from such third party provider, as applicable, and shall forward any compensation it successfully recoups to the Buyer. Notwithstanding the foregoing, any compensation the Service Provider successfully recoups shall be distributed *pro rata* between the Service Provider and the Buyer based on each Party's claim for recouped compensation from the relevant third party provider. Any amount actually forwarded under this Clause 9.3.4 shall not reduce or count against, and shall not be reduced by, the amount of the maximum aggregate liability set out in Clause 9.3.2.

10. TERM AND TERMINATION

10.1 This TSA shall become effective upon the date hereof and shall thereafter remain in force until the termination or expiration of the last Service Term (such period during which this TSA is in force is hereinafter referred to as the "**Term**").

10.2 The Service Recipient shall be entitled to terminate any Service prior to the end of the applicable Service Term for convenience (*i.e.* at its discretion) by observation of the respective notice period set out in the Service Schedule for such relevant Service, provided that, if, to the extent explicitly set forth in the applicable Service Schedule, any Service cannot, from a technical perspective, be terminated without terminating other related Services, the Service Provider and the Service Recipient shall discuss in good faith and agree on a joint termination plan to terminate all such related Services. Termination of individual Services will be addressed within the governance framework.

10.3 The Service Recipient may request that the Service Term for one or several of the Service(s) be extended by a period of up to three (3) months beyond the applicable Service Term(s) stated in the Service Schedule. Any such request shall be in writing, specify the Services requested to be extended and the requested extension period (not exceeding three (3) months). If the Service Provider receives a request for extension in accordance with this

Clause 10.3 at least three (3) month prior to the ordinary expiry of the applicable Service Term(s), the Service Provider shall continue to provide the Services during the requested extension period. The extension shall be on the same terms and conditions as applicable on the last day of the original Service Term (including Service Fees).

10.4 Each of the Parties (acting on its own behalf and on behalf of the Service Provider and/or the Service Recipient, as applicable) may terminate this TSA or, subject to any applicable restrictions under Clause 10.2 or stated in the Service Schedule(s), the provision of any individual Service, with immediate effect by giving written notice to the other Party if:

(a) the other Party (or a Service Provider or Service Recipient, as applicable) has breached any material obligation under this TSA which cannot be remedied;

(b) the other Party (or a Service Provider or Service Recipient, as applicable) has breached any material obligation under this TSA capable of being remedied and has failed to remedy the breach within thirty (30) days after receiving immediate notice requiring it to do so, and/or

(c) 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.

10.5 The Buyer (acting on its own behalf and on behalf of the Service Recipients) may terminate this TSA or the provisions of any individual Service, with immediate effect by giving written notice to the Seller, if there is a direct or indirect change of control of the Seller or any of the Service Providers (for the purposes hereof, “control” shall mean the direct or indirect ownership of more than 50% of the share capital or voting rights).

11. FORCE MAJEURE

11.1 Each Party (or any Service Provider or Service Recipient, as applicable) shall be relieved from the performance or punctual performance of any of its obligations under this TSA and such obligations shall be extended by a period reasonable under the circumstances if the performance thereof is prevented or delayed by a force majeure event beyond its reasonable control which, without in any way limiting the generality of the foregoing, shall include riots, fire, flood, wars, acts of terrorism, pandemics, cyber-attacks, sabotage, strike, embargo, sanctions or other government actions and any other similar occurrence beyond the non-performing Party’s (or a Service Provider’s or a Service Recipient’s, as applicable) control, and provided that the Party relying on the force majeure event uses and continues to use all reasonable endeavours to remove or avoid the effect of the force majeure event as promptly as practicable; and could not have avoided the force majeure event by taking reasonable precautions in accordance with good industry practice. A Party shall in case of any such event of force majeure promptly notify the other Party and furnish it with all relevant information. Without prejudice to the other applicable terms under this TSA, the Party not affected by force majeure shall be entitled to terminate an individual Service by written notice if the provision of such Service has been prevented pursuant to this Clause 11 during a period exceeding one (1) month.

11.2 For the avoidance of doubt, none of the following events (or any consequences arising as a result thereof) shall directly or indirectly be considered a force majeure event:

(a) any of the Seller or the Service Providers having filed (or having had filed against it) any petition for bankruptcy, reorganisation, restructuring or compulsory or voluntary liquidation, including a motion to convert any of the Chapter 11 Proceedings into liquidation proceedings under Chapter 7, to dismiss any of the Chapter 11 Proceedings, or to appoint a Chapter 11 trustee or examiner in any of the Chapter 11 Proceedings;

(b) any of the Seller or the Service Providers being insolvent within the meaning of Applicable Laws;

(c) any of the Seller or the Service Providers having filed (or having had filed against it) any petition for receivership or any administration;

(d) any of the Seller or the Service Providers having initiated any proceedings with respect to a compromise or arrangement with its creditors for the dissolution, liquidation or reorganisation, or the winding up or cessation of its respective business; or

(e) any of the Seller or the Service Providers having had appointed any receiver or administrative receiver or liquidator.

12. PROCESSING OF PERSONAL DATA

12.1 For the purpose of this Clause 12, the Parties agree that the terms “controller”, “data subject”, “personal data”, “personal data breach”, “process” and “processor” shall have the meaning generally ascribed to such terms under the GDPR.

12.2 To the extent the Service Provider processes personal data on behalf of the Service Recipient when providing a Service and where any such processing would fall under the scope of the GDPR, the Parties acknowledge that the Service Recipient has the role as controller and that the Service Provider is the Service Recipient’s processor of personal data.

12.3 The personal data processed by the Service Provider includes information regarding employees, employees’ in-case-of-emergency-contacts, customers, consultants and subcontractors of the Service Recipient. The purpose of the processing is to enable the relevant Service Provider to provide the relevant Services. The purposes of the processing and the categories of personal data are further outlined in the Service Schedules.

12.4 The Service Recipient shall ensure that any instructions to the Service Provider to process personal data in relation to the Services will be in compliance with Applicable Law, including for the avoidance of doubt the GDPR.

12.5 The Service Recipient shall ensure that there is a legal basis in relation to the personal data which is provided to the Service Provider for processing. In addition, the Service Recipient shall otherwise comply with its obligations as controller to permit the Service Provider to process personal data as contemplated by this TSA.

12.6 The Service Recipient shall be responsible for providing and posting all required privacy and other notices regarding the processing of personal data to the data subjects whose personal data is processed when providing the Services.

12.7 Should the Service Provider receive any request from data subjects regarding access, modification and deletion of their personal data, that Service Provider shall procure that this request shall be forwarded to the Service Recipient who shall respond to this request, unless otherwise required by Applicable Law.

[redacted]

12.9 The Service Provider shall:

(a) only process the personal data on written instructions from the Service Recipient;

(b) ensure that persons authorized to process the personal data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;

(c) take all security measures required pursuant to Article 32 of the GDPR;

(d) respect the conditions referred to in Article 28.2 and 28.4 of the GDPR for engaging another processor;

(e) taking into account the nature of the processing, assist the Service Recipient by appropriate technical and organizational measures, insofar as this is possible, for the fulfilment of the Service Recipient's obligation to respond to requests for exercising the data subject's rights laid down in Applicable Law;

(f) assist the Service Recipient in ensuring compliance with its obligations pursuant to Applicable Law, for example by providing information necessary to conduct a Data Protection Impact Assessment, taking into account the nature of processing and the information available to the Service Provider as the processor;

(g) at the choice of the Service Recipient, delete or return all the personal data relating to the Services to the Service Recipient after the end of the provision of the Services, and delete existing copies and provide confirmation to the Service Recipient that they have been deleted, unless Applicable Law requires storage of the personal data;

(h) make available to the Service Recipient all information necessary to demonstrate compliance with the obligations laid down in this Clause 12 and allow for, and contribute to, audits, including inspections, conducted by the relevant Service Recipient or another auditor mandated by the relevant Service Recipient; and

(i) immediately inform the Service Recipient if, in its opinion, an instruction from the Service Recipient infringes the GDPR or other Applicable Law.

12.10 The Service Provider shall without undue delay, notify the Service Recipient of a personal data breach within the Services (if and as detected by the Service Provider when providing the Services).

12.11 The Service Recipient shall be responsible for reporting any personal data breaches to any supervisory authority in accordance with Applicable Law.

13. MISCELLANEOUS

13.1 Validity of TSA

The validity of this TSA is subject to the completion of Closing. If Closing is not completed, for any reason, this TSA shall be considered null and void, meaning that it shall have no legal effect and neither Party shall have any rights or obligations under this TSA.

13.2 Confidentiality and no announcements

The terms regarding confidentiality set out in Clause 14.1 of the SPA (*Confidentiality and no announcements*) shall apply *mutatis mutandis* under this TSA. Further, the Service Provider shall ensure that any third parties used to provide the Services have undertaken to comply with terms regarding confidentiality corresponding to the terms regarding confidentiality set out in Clause 14.1 of the SPA (*Confidentiality and no announcements*).

13.3 Notices

The terms regarding notices set out in Clause 14.2 of the SPA (*Notices*) shall apply *mutatis mutandis* under this TSA.

13.4 Language

All documents, manuals, instructions, meetings and other communication in connection with the Services provided under this TSA, or any preparation thereof, shall be delivered / conveyed in the English or Swedish language only.

13.5 No transfer of assets

For the avoidance of doubt, nothing in this TSA shall constitute or imply any transfer of tangible or intangible assets (including without limitation workstations, servers, licenses, contracts, IP-addresses, Intellectual Property Rights, etc.) between the Parties or any of the Service Provider or Service Recipient.

13.6 Amendments

The terms regarding amendments set out in Clause 14.3 of the SPA (*Amendments*) shall apply mutatis *mutandis* under this TSA. The Parties agree to in good faith negotiate and make any necessary amendments to this TSA to ensure compliance with the requirements introduced by the implementation of Directive (EU) 2022/255 (NIS2 Directive) into Swedish legislation.

13.7 Waiver

The terms regarding waivers set out in Clause 14.4 of the SPA (*Waiver*) shall apply *mutatis mutandis* under this TSA.

13.8 Assignments

Unless otherwise explicitly set out herein, no Party may assign, or otherwise transfer or pledge or grant any other security interest in, or over, this TSA and/or any of its rights or obligations under this TSA to any third party.

13.9 Costs

The terms regarding costs set out in Clause 14.7 of the SPA (*Costs*) shall apply *mutatis mutandis* under this TSA.

13.10 Entire Agreement

13.10.1 This TSA, as read and understood in the context of the SPA, contains the entire understanding of the Parties with respect to the subject matter contained herein, and supersedes and cancels all agreements and negotiations (whether written or oral) prior to the date hereof between the Parties regarding the subject matter hereof.

13.10.2 All schedules referred in this TSA form an integral part of this TSA. In case of any inconsistency between the terms and conditions of the main body of this TSA and the schedules hereto, the terms and conditions of the main body of this TSA shall prevail.

13.11 Counterparts

This TSA may be executed by hand or by electronic signature and in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until delivery to the Parties of all counterparts (in original or by a copy). Without limiting the legal effect of the execution, if delivered as a copy, each Party shall also provide each other with the original of such counterpart as soon as reasonably possible thereafter.

13.12 Partial invalidity

If any provision of this TSA or the application of it shall be declared or deemed void, invalid or unenforceable in whole or in part for any reason, the Parties shall amend this TSA in order to give effect to, so far as is possible, the spirit of this TSA. If the Parties fail to amend this TSA, the provision, which is void, invalid or unenforceable, shall be deemed deleted and the remaining provisions of this TSA shall continue in full force and effect.

13.13 Survival

The provisions that by their nature are intended to survive the expiration or termination of the TSA shall so survive to the extent necessary to the intended preservation of the Parties' rights and obligations.

13.14 No agency or partnership

The Parties are and shall remain at all times independent contractors and shall not be and shall not represent themselves to be the agent, joint venture, partner or employee of each other or to be related to each other. It is not the intent of the Parties hereto to form any agency, partnership or joint venture. Each Party shall, in relation to its obligations hereunder, be deemed to be and shall be an independent contractor, and neither Party nor its employees will be deemed to be employees of the other for any purpose or under any circumstances and nothing in this TSA shall be construed to give such Party the power or authority to act as agent for the other Party for any purpose, or to bind or commit the other Party in any way whatsoever.

13.15 Governing law and disputes

The terms regarding governing law and disputes set out in Clause 14.11 (*Disputes*) and Clause 14.13 (*Governing law*) of the SPA shall apply *mutatis mutandis* to this TSA.

IN WITNESS WHEREOF, this TSA is executed by or on behalf of:

Place:

Date:

NORTHVOLT AB

[Clarification of signature:]	[Clarification of signature:]

SCANIA CV AKTIEBOLAG

[Clarification of signature:]	[Clarification of signature:]

<u>SCHEDULE 3.1.1</u>

SERVICE SCHEDULES

Separately attached

SCHEDULE 12.8

SUB-PROCESSORS AND SUBCONTRACTORS[1]

Legal Entity	**Description**
[Text]	[Text]
[Text]	[Text]
[Text]	[Text]

[1] **Note to draft**: This list shall include the subcontractors and sub processors used by the Service Provider during the Pre-Signing Period.

Service Schedules
Northvolt – Industrials

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

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[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

VMS PATENT LICENSE AGREEMENT

dated [●]

Northvolt AB
and
[NewCo]

regarding the licensing of the Licensed Patent

TABLE OF CONTENTS

TABLE OF SCHEDULES

This VMS Patent License Agreement (the "**Agreement**") is dated as above and made between:

(1) Northvolt AB**,** Reg. No. 559015-8894, a limited liability company incorporated under the laws of Sweden ("**Licensor**"), and

(2) [NewCo], Reg. No. [●], a limited liability company incorporated under the laws of Sweden ("**Licensee**").

The Licensor and the Licensee are hereinafter referred to as a "**Party**" and jointly as the "**Parties**".

BACKGROUND

A. This Agreement is entered in connection with the Licensor's sale of the Business to the SPA Buyer (both as defined in the SPA), as further described in the sale and purchase agreement entered into between the Licensor and the SPA Buyer on [date] ("**SPA**").

B. At the Effective Date, the Licensor owns the Licensed Patent and the Parties have as at the date of this Agreement identified that there is a need for the Licensee to use the Licensed Patent during the Term (as defined below).

C. Hence, in consideration of the foregoing, the Parties have entered into this Agreement, which is conditional upon the completion of the Closing (as defined in the SPA).

1. DEFINITIONS

Unless defined in this Clause 1, capitalised terms in this Agreement shall have the meaning set out in the SPA.

"**Agreement**" is defined in the introduction above.

"**Confidential Information**" means any information of any kind or nature provided by or on behalf of a Party to the other Party, whether disclosed in writing, orally, electronically or by other means, including, without limitation, this Agreement, financial information, trade secrets, customer lists, technology and technical information, product designs, business processes and other information, regarding the Licensor, the Licensee and any of the Parties Affiliates provided that such information is not known to the general public by other means than due to a breach of this Agreement;

"**Effective Date**" means the date on which this Agreement is signed by duly authorized signatories of each Party.

"**Improvements**" means any and all developments, modifications, improvements, enhancements, adaptations, amendments of the Licensed Patent and/or any technology relating to, or otherwise leveraging, the Licensed Patent.

"**Licensed Patent**" means the patent set out in Schedule 1 and any family members, continuations, continuations-in-part, divisions, amendments, re-issues and re-examinations thereof anywhere in the world.

"**Licensee**" is defined in the introduction above.

"**Licensor**" is defined in the introduction above.

"**Party**" or "**Parties**" is defined in the introduction above.

"**Term**" is defined in Clause 10.

"**Territory**" means all countries where the Licensed Patent is or will be registered. For the avoidance of doubt, if a patent becomes registered in a new country after the Effective Date, that country will be included in the definition of "Territory" from the date the registration is granted.

2. GRANT OF LICENSE

2.1 Subject to the terms and conditions of this Agreement, the Licensor hereby grants to the Licensee, a royalty-free, non-exclusive, non-assignable and sublicensable (pursuant to Clause 2.2 below) right to, during the Term, use the Licensed Patent in the Territory, and to develop Improvements. This license is made during the Term on an "as is" basis.

2.2 The Licensee shall have the right to sublicense the rights granted to it under Clause 2.1 solely to any of the Group Companies. Any such sublicensee shall be entitled to use the Licensed Patent on the same terms and conditions as the Licensee itself, and the Licensee will be liable for any acts or omissions to act by its sublicensees as if such acts or omissions were attributable to the Licensee itself.

3. IMPROVEMENTS

Both the Licensor and the Licensee shall be entitled to independently develop Improvements of the Licensed Patent. Unless agreed in writing, such Improvements developed by either Party will not be included in the license granted hereunder, and exclusive ownership in and to such Improvements shall be retained by the Party that developed them.

4. OWNERSHIP AND MAINTENANCE OF THE LICENSED PATENT

4.1 The Licensee recognizes and acknowledges that the Licensed Patent shall be the sole and exclusive property of the Licensor and that the Licensor owns and shall retain all rights, title and interest in and to the Licensed Patent.

4.2 If the Licensee, directly or indirectly, challenges or assists others to challenge the Licensor's ownership of the Licensed Patent or oppose any effort by the Licensor to register the Licensed Patent in Sweden or in other countries, the Licensor shall be entitled to immediately terminate this Agreement. The Licensee shall not object to any use of the Licensed Patent (in any form) by the Licensor or any other licensee.

4.3 The Licensor shall use its reasonable efforts to ensure the preparation, filing, prosecution, protection, and maintenance of the Licensed Patent. For the avoidance of doubt, this obligation includes the responsibility to take all reasonable efforts necessary or required to ensure that the Licensed Patent is granted in full. The Licensor shall bear all costs and expenses of obtaining and maintaining the Licensed Patent.

4.4 For the avoidance of doubt, upon the granting of the Licensed Patent, the newly registered patent shall automatically be included in the licence granted to the Licensee under this Agreement. The Licensor shall keep the Licensee informed with respect to the course and conduct of Licensed Patent applications and prosecution matters and promptly notify the Licensee of any such registrations.

4.5 Notwithstanding Clauses 4.3 and 4.4, in the event that the Licensor decides to abandon the Licensed Patent, the Licensor shall give the Licensee prior written notice thereof. Upon the Licensee's request, the Licensor shall assign the relevant Licensed Patent to the Licensee without cost, allowing the Licensee to assume responsibility for its maintenance and prosecution at its own expense.

5. QUALITY CONTROL AND USE OF LICENSED PATENT

The Licensee shall use the Licensed Patent in accordance with sound patent usage principles and Applicable Law as necessary to maintain the validity and enforceability of the Licensed Patent, and the Licensee shall not use the Licensed Patent in any manner which might tarnish, disparage or reflect adversely on the Licensor or the Licensed Patent as such.

6. PATENT MARKING

The Licensee shall comply with the patent marking Applicable Laws in all jurisdictions where the Services are provided.

7. WARRANTY

7.1 The Licensor hereby warrants to the Licensee that the Licensor has no arrangements or understandings with third parties which restrict the ability of the Licensor to grant the licenses granted under this Agreement, and undertakes not to enter into any such arrangements or understandings during the Term. Notwithstanding the aforesaid, the Licensee acknowledges that the Licensor may, during the Term, assign the Licensed Patent to a third party, and expressly agrees to such assignment provided that the Licensor in connection with such assignment reserves the rights granted under this Agreement.

7.2 Save as expressly set forth in Clause 7.1, all warranties and representations of the Licensor, whether express or implied, whether arising by operation of law or otherwise in relation to the license granted under this Agreement, are hereby excluded.

8. INFRINGEMENT

8.1 The Licensee shall immediately give notice in writing to the Licensor in the event that it becomes aware of (i) any infringement or suspected infringement of the Licensed Patent by any third party, or (ii) any claim that the use of the Licensed Patent infringes the rights of any third party. The Licensor has the sole right to determine whether or not any action should be taken on account of any such potential infringements. The Licensee shall thus not have the right to send any notice or cease and desist letter to third parties or initiate any legal proceedings in respect thereof, whether in court or otherwise. Should the Licensor decide not to take any action against such third party claim, the Licensor shall grant the Licensee the right to decide whether to take any action. For the avoidance of doubt, this right shall never provide the Licensee a right to initiate actions against any of the Licensor's other licensees. Furthermore, the Licensor shall not be allowed to enter into any settlement or other arrangements in relation to such third party claim which may jeopardize the Licensee's rights under this Agreement without the prior written consent of the Licensee.

8.2 The Licensee will, at the request of the Licensor and at Licensor's cost and expense, provide all reasonable assistance and information to the Licensor as is required to assist the Licensor in the enforcement or defence of any infringement actions or proceedings as set out above.

9. LIABILITY

9.1 Neither Party will be liable to the other Party or any third party for any indirect, special and/or consequential losses or damages of whatever nature relating to this Agreement or the Licensed Patent hereunder (or use thereof).

9.2 Any claims for compensation or liability under this Agreement shall be directed towards the other Party. Accordingly, none of the Group Companies to which the license herein has been sublicensed may make claims for compensation or liability towards the Licensor or its Affiliates under this Agreement. However, for the purpose of assessing damages hereunder, any damage incurred by an Affiliate of either Party shall be deemed as relevant as any damage incurred by such Party itself, and shall for these purposes be deemed incurred by the Party itself.

10. TERM AND TERMINATION

10.1 This Agreement shall enter into force on the Effective Date and will remain in force during the entire term of protection of the Licensed Patent in each country of protection, unless terminated in advance pursuant to Clause 10.2 (the "**Term**").

10.2 Each of the Parties may terminate this Agreement with immediate effect by giving written notice to the other Party if:

(a) a Party (or any of its Affiliates, as applicable) has committed a material breach of this Agreement not capable of being remedied; or

(b) a Party (or any of its Affiliates, as applicable) has committed a material breach of this Agreement capable of being remedied and has failed to remedy the breach within thirty (30) Business Days after receiving immediate notice in writing requiring it to do so.

11. CONSEQUENCES OF EXPIRATION OR TERMINATION

11.1 Upon the expiration or termination of this Agreement for any reason or cause, all rights granted to the Licensee under this Agreement shall automatically and immediately terminate and the Licensee shall immediately cease with all use of the Licensed Patent. Upon such termination or expiration, the Licensee shall without undue delay destroy or remove all references to the Licensed Patent, from all of its, and the other Group Companies', business and service materials or otherwise.

11.2 Termination or expiration of this Agreement shall not affect provisions which by their nature are intended to survive termination, including 7, 9, 11 and 13.

12. FORCE MAJEURE

12.1 Each Party is relieved from liability for a failure to perform any of its obligations due to any circumstances beyond its control, which substantially prevent it from performing such obligations, such as acts of war, pandemics, blockades, major accidents and currency restrictions.

12.2 The Party desiring to invoke an event of force majeure shall give immediate notice to the other Party of the commencement and the cessation of such event of force majeure. Failure to provide such notice shall result in the Party not being discharged from liability for any non-performance caused by such event of force majeure.

12.3 The Parties shall make all reasonable efforts to prevent and reduce the effect of any non-performance of this Agreement caused by an event of force majeure.

13. MISCELLANEOUS

13.1 Validity of Agreement

The validity of this Agreement is subject to the completion of Closing. If Closing is not completed, for any reason, this Agreement shall be considered null and void, meaning that it shall have no legal effect and neither Party shall have any rights or obligations under this Agreement.

13.2 Confidentiality

Each Party undertakes not to use or disclose any Confidential Information unless (i) required to do so by law or pursuant to any order of court or other competent authority or tribunal (ii) required to do so by any applicable stock exchange regulations or the regulations of any other recognised market place (iii) such disclosure has been consented to by the other Party in writing or (iv) to its professional advisers (who are bound to such Party by a duty of confidentiality which applies to any information disclosed). If a Party becomes required, in circumstances contemplated by (i) or (ii) to disclose any Confidential Information, the disclosing Party shall use its reasonable endeavours to consult with the other Party prior to any such disclosure.

13.3 Notices

All notices and other communication under this Agreement shall be made in writing in the English language, and shall, unless otherwise stated herein, be addressed to the relevant Party at the address set out below, or such other address as may be given by written notice in accordance with this Clause 13.3. For the purposes of this Clause, "writing" shall include emails but not faxes.

If to the Licensor:	[Recipient] **Attention:** [Name] [Address] **E-mail**: [email]
If to the Licensee:	[Recipient] **Attention:** [Name] [Address] **E-mail**: [email]

Unless actually received earlier, a notice or other communication shall be deemed received by the recipient:

(a) if delivered by hand or sent by courier (with delivery receipt obtained), on the day of delivery thereof if delivered prior to 5pm CET if such day is a Business Day, and otherwise at 9am CET on the next Business Day; or

(b) if sent by email, on the day of dispatch if sent prior to 5pm CET on a Business Day and otherwise at 9am CET on the next Business Day, provided that the sender does not receive an email delivery failure message.

13.4 **Further Assurances**

Each Party agrees to execute such other documents as the other Party may reasonably request for the purpose of giving effect to the provisions and obligations of this Agreement.

13.5 **Amendments**

The terms regarding amendments set out in Clause 14.3 of the SPA (*Amendments*) shall apply mutatis *mutandis* under this Agreement.

13.6 **Waiver**

The terms regarding waivers set out in Clause 14.4 of the SPA (*Waiver*) shall apply *mutatis mutandis* under this Agreement.

13.7 **Assignment**

13.7.1 Unless otherwise follows from mandatory law, 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.

13.7.2 Notwithstanding the aforesaid, the Licensee may assign its rights and obligations under this Agreement without the approval of the Licensor to (i) any Affiliate; or (ii) an entity which acquires all or substantially all of the assets of the Licensee; or (iii) an entity which acquires all or substantially all of the business supported related to this Agreement. The Licensee shall not be relieved of its liabilities accrued up to the date of such transfer but shall be relieved from any and all obligations and liabilities accruing after the date of assignment.

13.8 **Severability**

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

13.9 **Ownership**

This Agreement and the performance by each Party of its obligations hereunder will not affect the ownership of any patent, trademark, copyright or other intellectual property right of any Party. Neither Party will gain, by virtue of this Agreement, any rights or ownership of copyrights, patents, trade secrets, trademarks or any other intellectual property rights owned by the other Party.

13.10 **No Agency or Partnership**

The Parties are and shall remain at all times independent contractors and shall not be and shall not represent themselves to be the agent, joint venture, partner or employee of each other or to be related to each other. It is not the intent of the Parties hereto to form any agency, partnership or joint venture. Without limiting the generality of the foregoing, the Swedish Act (1980:1102) on Partnerships (Sw. *lag om handelsbolag och enkla bolag*) shall not have any application to this Agreement or any matter related hereto. Each Party shall, in relation to its obligations hereunder, be deemed to be and shall be an independent contractor, and neither Party nor its employees will be deemed to be employees of the other for any purpose or under any circumstances and nothing in this Agreement shall be construed to give such Party the power or authority to act as agent for the other Party for any purpose, or to bind or commit the other Party in any way whatsoever.

13.11 **Entire agreement**

This Agreement sets forth and constitutes the entire agreement and understanding between the Parties with respect to the subject matter hereof and all prior agreements, understanding, promises and representations, whether written or oral, with respect thereto are superseded hereby. Each Party confirms that it is not relying on any representations or warranties of the other Party except as specifically set forth in this Agreement.

13.12 **Governing law and disputes**

13.12.1 This Agreement shall be governed by and construed in accordance with the laws of Sweden.

13.12.2 Any dispute, controversy or claim arising out of, or in connection with this Agreement, or the breach, termination or invalidity of this Agreement, shall be finally settled by arbitration in accordance with the Arbitration Rules of the SCC Arbitration Institute. The arbitral tribunal shall be composed of three arbitrators.

13.12.3 The seat of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings shall be Swedish.

13.12.4 The Parties undertake and agree that all arbitral proceedings conducted with reference to this arbitration clause will be kept strictly confidential. This confidentiality undertaking shall cover all information disclosed in the course of such arbitral proceedings as well as any decision or award that is made or declared during the proceedings. Information covered by this confidentiality undertaking may not, in any form, be disclosed to a third party without the written consent of the other Party. Notwithstanding the foregoing, a Party shall not be prevented from disclosing such information in order to safeguard in the best possible way its rights vis-à-vis the other Party in connection with the dispute, or if obliged to so disclose pursuant to statute, regulation, a decision by an authority, applicable stock exchange regulations or the regulations of any other recognised marketplace.

13.12.5 In case this Agreement or any part thereof is assigned or transferred to a third party, such third party shall be automatically bound by the provisions of this arbitration clause.

This Agreement has been signed in two (2) originals, of which the Parties have received one (1) each.

Date:

the **LICENSEE**

[Clarification of signature:]	[Clarification of signature:]

the **LICENSOR**

[Clarification of signature:]	[Clarification of signature:]

SCHEDULE 1 – LICENSED PATENT

Patent reference	Patent application title	Country	Status	Filed date	Application number
20210018-SE1	A system	SE	Published	2021/04/28	2150539-1

SCHEDULE 6.4(d)

GENERAL POWER OF ATTORNEY

GENERALFULLMAKT
GENERAL POWER OF ATTORNEY

Härmed befullmäktigas envar av [●], födelsedatum [●], och [●], födelsedatum [●], att enskilt var för sig teckna firman för **[SWEDISH NEWCO]**, org.nr [●] (”**Bolaget**”), i enlighet med följande bestämmelser.
Each of [●], date of birth [●], and [●], date of birth [●], are hereby authorised to individually represent and sign on behalf of **[SWEDISH NEWCO]**, *Reg. No. [●](the ”**Company**”), in accordance with the following provisions.*

Fullmakten innefattar behörighet att anhängiggöra och utföra talan inför domstolar, myndigheter och inrättningar samt skiljemän, att motta delgivningar och annan kommunikation, att ansöka om samt företräda i konkurs, att motta och kvittera medel, värdehandlingar och annan egendom, att träffa köpe- och försäljningsavtal om såväl fast som lös egendom, att inteckna fast egendom och söka lagfart, att föra förhandlingar och träffa avtal, att utöva rösträtt samt att i alla övriga avseenden företräda Bolagets intressen.
The power of attorney comprises authority to commence and conduct actions before courts, authorities and institutions and also arbitrators, to accept service of notices and other communications, to apply for and represent in bankruptcy proceedings, to receive and acknowledge receipt of payment, documents and other property, to enter into purchase agreements and sale agreements regarding both real property and personal property, to mortgage real estate and apply for registration of title, to conduct negotiations and enter into agreements, to vote and also to represent the interests of the Company in all other respects.

Fullmakten är utfärdad med anledning av ägarförändring i Bolaget. Fullmakten är tidsbegränsad till att gälla från och med denna dag till och med den dag då nya styrelseledamöter och firmatecknare har registrerats hos Bolagsverket som ersättare för nuvarande företrädare för Bolaget.
The power of attorney is issued due to changes amongst the shareholders of the Company. The power of attorney is valid from the execution hereof until and including the day on which new directors of the board and new signatories of the Company have been registered with the Swedish Companies Registration Office and thereby replacing existing directors and signatories.

[Date]

[SWEDISH NEWCO]

____
By:
Title:

SCHEDULE 6.4(f)

LETTER OF RESIGNATION

OD:

[imię i nazwisko członka zarządu]

DO:

[●] spółka z ograniczoną odpowiedzialnością z siedzibą w [●], przy ul. [●], wpisanej do Krajowego Rejestru Sądowego pod numerem KRS [●], REGON [●], [●] (**Spółka**),

OŚWIADCZENIE O REZYGNACJI Z FUNKCJI CZŁONKA ZARZĄDU

Ja, niżej podpisany [imię i nazwisko], niniejszym składam nieodwołalną i bezwarunkową rezygnację z funkcji członka zarządu Spółki ze skutkiem od chwili nabycia [●]% udziałów w kapitale zakładowym [●] przez [●] ('**Wspólnik**') na podstawie umowy sprzedaży udziałów z dnia [●] zawartej między [●].

W związku z moją rezygnacją z zarządu Spółki, oświadczam, że nie mam wobec Spółki ani Wspólnika żadnych roszczeń z jakichkolwiek stosunków prawnych lub faktycznych, w szczególności (ale nie wyłącznie) związanych ze sprawowaniem przeze mnie zarządu nad Spółką oraz wykonywaniem oraz zakończeniem wykonywania mandatu członka zarządu Spółki lub świadczeniem przeze mnie jakichkolwiek innych usług na rzecz Spółki.

Zobowiązuję się do niewykonywania prawa do: uczestniczenia w zwyczajnych Zgromadzeniach Wspólników Spółki, których przedmiotem będzie udzielenie członkom organów Spółki absolutorium, przeglądania sprawozdań Zarządu i sprawozdań finansowych Spółki (wyłączenie uprawnień wynikających z art. 231 § 3 ksh), i w najszerszym możliwym zakresie prawa tego się zrzekam.

Jednocześnie zrzekam się wszelkich istniejących i przyszłych roszczeń w stosunku do Spółki, w tym w

FROM:

[name and surname of the management board member]

TO:

[●] spółka z ograniczoną odpowiedzialnością with its registered seat in [●], at ul. [●], entered in the register of entrepreneurs of the National Court Register under KRS No. [●], REGON [●], NIP [●] (the **Company**),

LETTER OF RESIGNATION AS MEMBER OF THE MANAGEMENT BOARD

I, the undersigned [name and surname], hereby irrevocably and unconditionally resign as member of the management board of the Company with effect from the acquisition of [●]% of the shares in the share capital of [●] by [●] ("**Shareholder**") pursuant to the share purchase agreement dated [●] entered into between [●].

In connection with my resignation from the management board of the Company, I declare that I do not have any claims towards the Company nor the Shareholder under any legal or factual basis, in particular (but not limited to) claims arising in connection with me managing the Company, conducting and ceasing to conduct of my duties as the Company's management board member or rendering any other services towards the Company.

I hereby undertake not to execute the right to: participate in the ordinary Shareholders Meeting of the Company, the subject of which will be a decision on granting acknowledgement of the fulfilment of duties by members of the Company's bodies, reviewing Management Board reports and financial statements of the Company (the exclusion of powers under art. 231 § 3 CCC), and, to the greatest extent possible, I hereby waive the said right.

At the same time, I waive any existing or future claims against the Company, including in particular any claims szczególności roszczeń związanych ze sprawowaniem funkcji członka zarządu Spółki, za wyjątkiem należnego, ale niewypłaconego wynagrodzenia z tytułu pełnienia funkcji w zarządzie Spółki naliczonego w toku zwykłej działalność w sposób zgodny z dotychczasową praktyką i z zastrzeżeniem roszczeń, których zgodnie z polskim prawem nie można się zrzec oraz zwalniam Spółkę z odpowiedzialności wobec mnie z jakiegokolwiek tytułu, a także zobowiązuję się nie dochodzić żadnych roszczeń względem Spółki ani nie wszczynać żadnych postępowań przeciw Spółce, za wyjątkiem wszelkich potencjalnych roszczeń wynikających z przestępstwa, winy umyślnej lub oszustwa.

related to my performance as a management board member of the Company, except for due but not paid remuneration for the performance of the function on the Company's management board accrued in the ordinary course of business consistent with past practice, and save for the claims which under Polish law may not be waived, and release the Company from any liability towards me. I also undertake not to pursue any claims or initiate any proceedings against the Company, with the exception of any potential claims resulting from a criminal offence, wilful misconduct or fraud.

Niniejsze oświadczenie zostało sporządzone w polskiej oraz angielskiej wersji językowej. W przypadku rozbieżności pomiędzy wersjami językowymi, polska wersja językowa będzie rozstrzygająca.

This letter is made in Polish and English language versions. In case of any discrepancies between the two, the Polish language version shall prevail.

Niniejsze oświadczenie podlega i powinno być interpretowane zgodnie z prawem polskim.

This letter shall be governed by, and construed in accordance with, Polish law.

____

[●]

Potwierdzenie odbioru / Acknowledgement of receipt:

_________ 2025

W imieniu i na rzecz / For and on behalf of
[●] spółka z ograniczoną odpowiedzialnością:

____

[●]

SCHEDULE 6.4(g)

SUBSIDIARY EGM MINUTES

**PROTOKÓŁ
NADZWYCZAJNEGO ZGROMADZENIA
WSPÓLNIKÓW SPÓŁKI
[●] SP. Z O.O
Z SIEDZIBĄ
W [●]
Z DNIA [●] ROKU**

W dniu [●] w [●] odbyło się Nadzwyczajne Zgromadzenie Wspólników spółki [●] **spółka z ograniczoną odpowiedzialnością** z siedzibą w [●], adres: [●], Polska, wpisanej do rejestru przedsiębiorców prowadzonego przez Sąd Rejonowy [●] pod numerem KRS: [●], Numer Identyfikacji Podatkowej (NIP): [●], REGON: [●] („**Spółka**").

Do punktu 1 porządku obrad:

Nadzwyczajne Zgromadzenie Wspólników Spółki (dalej także jako „**Zgromadzenie**") otworzył [●] działający jako pełnomocnik uprawniony do samodzielnej reprezentacji jedynego wspólnika Spółki, tj. spółki pod firmą [●], posiadającej 100% udziałów w kapitale zakładowym Spółki, dających prawo do 100% głosów na Zgromadzeniu Wspólników Spółki („**Wspólnik**") (kopia pełnomocnictwa dołączona jest do niniejszego protokołu), który oświadczył, że wykonuje uprawnienia Nadzwyczajnego Zgromadzenia Wspólników na zasadzie art. 156 Kodeksu spółek handlowych, co oznacza, że pomimo braku formalnego zwołania oraz wobec braku sprzeciwów do zaproponowanego porządku obrad, Zgromadzenie jest zdolne do podejmowania uchwał co do spraw postawionych na porządku obrad.

Do punktu 2 porządku obrad:

Następnie [●] oświadczył, że będzie pełnić funkcję Przewodniczącego Zgromadzenia oraz, że powierza funkcję protokolanta [●], po czym przyjęto następujący porządek obrad:

**MINUTES
OF THE EXTRAORDINARY
SHAREHOLDERS' MEETING OF
[●] SP. Z O.O
WITH ITS REGISTERED OFFICE
IN [●]
DATED [●]**

On [●], in [●], an Extraordinary Shareholders' Meeting of the company [●] **spółka z ograniczoną odpowiedzialnością** with its registered office in [●], at [●], Poland, entered in the register of entrepreneurs held by the District Court [●] under KRS number: [●], Tax Identification Number (NIP): [●], REGON: [●] (the "**Company**") was held.

Re. item 1 of the agenda:

The Extraordinary Shareholders' Meeting of the Company (hereinafter referred to also as the "**Meeting**") has been opened by [●], acting as an attorney-in-fact authorized to individually represent the sole shareholder of the Company, i.e. the company under business name [●], holding 100% of the shares in the Company's share capital, giving right to 100% of votes at the Company's Shareholders' Meeting (the "**Shareholder**") (a copy of the power of attorney is attached to these minutes), who declared that he exercises the powers of the Extraordinary Shareholders' Meeting on the basis of article 156 of the Commercial Companies Code, which means that despite the lack of formal convention and in the absence of objections to the proposed agenda, the Meeting is able to adopt resolutions on the matters placed on the agenda.

Re. item 2 of the agenda:

[●] then declared that he would act as Chairman of the Meeting and that he had entrusted [●] with the function of recording clerk, after which the following agenda was adopted:

1. Otwarcie Zgromadzenia;
2. Wybór Przewodniczącego Zgromadzenia;
3. Stwierdzenie prawidłowości zwołania Zgromadzenia i jego zdolności do podejmowania uchwał;
4. Podjęcie uchwały w sprawie potwierdzenia przyjęcia rezygnacji [●] z zarządu Spółki;
5. Podjęcie uchwały w sprawie powołania nowych członków zarządu Spółki;
6. Podjęcie uchwały w sprawie potwierdzenia składu zarządu Spółki;
7. Zamknięcie obrad Zgromadzenia.

1. Opening of the Meeting;
2. Election of a Chairman of the Meeting;
3. Confirming validity of the convening of the Meeting and its ability to adopt resolutions;
4. Adopting resolution on confirmation of receipt of letters of resignation of [●] from the Company's management board;
5. Adopting resolution on appointment of new members of the Company's management board;
6. Adopting resolution on confirmation of composition of the Company's management board;
7. Closing of the Meeting.

Do punktu 3 porządku obrad:

Przewodniczący zarządził sporządzenie listy obecności, podpisał ją i stwierdził, że na dzisiejszym Zgromadzeniu jest reprezentowany cały kapitał zakładowy Spółki i że nikt z obecnych nie wniósł sprzeciwu ani co do odbycia Zgromadzenia, ani co do wniesienia poszczególnych spraw do porządku obrad, a zgodnie z art. 156 Kodeksu spółek handlowych – Wspólnik Spółki wykonuje wszystkie uprawnienia przysługujące zgromadzeniu wspólników – wobec czego Zgromadzenie jest zdolne do podjęcia uchwał, mimo braku formalnego zwołania, stosownie do art. 240 Kodeksu spółek handlowych.

Re. item 3 of the agenda:

The Chairman ordered the drawing up of the list of attendance of the shareholders, signed it and stated that at today's Meeting the entire share capital of the Company is represented and none of the persons present objected to holding the Meeting or its agenda, and pursuant to article 156 of the Commercial Companies' Code, the Shareholder of the Company is executing all rights of a shareholders' meeting – consequently, pursuant to Article 240 of the Commercial Companies' Code, despite not being formally convened the Meeting is qualified to adopt resolutions.

Do punktu 4 porządku obrad:

Przewodniczący Zgromadzenia zaproponował podjęcie Uchwały nr 1 o następującej treści:

Re. item 4 of the agenda:

The Chairman of the Meeting proposed adoption of Resolution no. 1 with the following content:

„Uchwała nr 1
Nadzwyczajnego Zgromadzenia Wspólników
[●] sp. z o.o.
z siedzibą w [●]
z dnia [●] roku

w sprawie potwierdzenia przyjęcia rezygnacji [●] z zarządu Spółki

Nadzwyczajne Zgromadzenie Wspólników spółki **[●]** spółka z ograniczoną odpowiedzialnością, niniejszym potwierdza przyjęcie rezygnacji **[●]** z zarządu Spółki ze skutkiem od chwili nabycia [●]% udziałów w kapitale zakładowym [●] przez [●] na podstawie umowy sprzedaży udziałów z dnia [●] zawartej między [●] ("**Chwila Wejścia w Życie**").

Uchwała wchodzi w życie z chwilą podjęcia."

Przewodniczący oświadczył, że Uchwała nr 1 została podjęta jednogłośnie, przy 100% głosów oddanych za uchwałą, w braku głosów przeciwnych i w braku głosów wstrzymujących się.

<u>Do punktu 5. porządku obrad:</u>

Przewodniczący Zgromadzenia zaproponował podjęcie Uchwały nr 2 o następującej treści:

„Uchwała nr 2
Nadzwyczajnego Zgromadzenia Wspólników
[●] sp. z o.o.
z siedzibą w [●]
z dnia [●] roku

w sprawie powołania nowych członków zarządu Spółki

"Resolution No. 1
of the Extraordinary Shareholders' Meeting of
[●] sp. z o.o.
with its registered office in [●]
dated [●]

on confirmation of receipt of letters of resignation of [●] from the Company's management board

The Extraordinary Shareholders' Meeting of **[●]** spółka z ograniczoną odpowiedzialnością, hereby confirms the receipt of letters of resignation of **[●]** from the Company's management board with effect from the acquisition of [●]% of the shares in the share capital of [●] by [●] pursuant to the share purchase agreement dated [●] entered into between [●] ("**Effective Time**").

Resolution comes into force from the moment of its adoption."

The Chairman declared that the Resolution no. 1 was adopted unanimously, with 100% votes cast for the resolution, with no votes cast against resolution and no votes abstaining.

<u>Re. item 5 of the agenda:</u>

The Chairman of the Meeting proposed adoption of Resolution no. 2 with the following content:

"Resolution No. 2
of the Extraordinary Shareholders' Meeting of
[●] sp. z o.o.
with its registered office in [●]
dated [●]

on appointment of new members of the Company's management board

Nadzwyczajne Zgromadzenie Wspólników spółki **[●]** spółka z ograniczoną odpowiedzialnością, niniejszym powołuje, ze skutkiem od Chwili Wejścia w Życie, do zarządu Spółki:

- [Pana/Panią] [**imię i nazwisko**] jako [funkcja];
- [TBD].

Uchwała wchodzi w życie z chwilą podjęcia."

Przewodniczący oświadczył, że Uchwała nr 2 została podjęta jednogłośnie w głosowaniu tajnym, przy 100% głosów oddanych za uchwałą, w braku głosów przeciwnych i w braku głosów wstrzymujących się.

Do punktu 6. porządku obrad:

Przewodniczący Zgromadzenia zaproponował podjęcie Uchwały nr 3 o następującej treści:

„Uchwała nr 3
Nadzwyczajnego Zgromadzenia Wspólników
[●] sp. z o.o.
z siedzibą w [●]

z dnia [●] roku

w sprawie potwierdzenia składu zarządu Spółki

Nadzwyczajne Zgromadzenie Wspólników spółki **[●]** spółka z ograniczoną odpowiedzialnością, niniejszym potwierdza, że od Chwili Wejścia w Życie skład zarządu Spółki wchodzić będą:

- [Pan/Pani] [**imię i nazwisko**] jako [funkcja];
- [TBD].

The Extraordinary Shareholders' Meeting of **[●]** spółka z ograniczoną odpowiedzialnością, hereby appoints, from the Effective Time, to the Company's management board:

- [Mr./Mrs.] [**name and surname**] as [function];
- [TBD].

Resolution comes into force from the moment of its adoption."

The Chairman declared that the Resolution no. 2 was adopted unanimously in secret ballot, with 100% votes cast for the resolution, with no votes cast against resolution and no votes abstaining.

Re. item 6 of the agenda:

The Chairman of the Meeting proposed adoption of Resolution no. 3 with the following content:

"Resolution No. 3
of the Extraordinary Shareholders' Meeting of
[●] sp. z o.o.
with its registered office in [●]

dated [●]

on confirmation of composition of the Company's management board

The Extraordinary Shareholders' Meeting of **[●]** spółka z ograniczoną odpowiedzialnością, hereby confirms that from the Effective Time the Company's management board will consist of:

- [Mr./Mrs.] [**name and surname**] as [function];
- [TBD].

Uchwała wchodzi w życie z chwilą podjęcia."

Resolution comes into force from the moment of its adoption."

Przewodniczący oświadczył, że Uchwała nr 3 została podjęta jednogłośnie, przy 100% głosów oddanych za uchwałą, w braku głosów przeciwnych i w braku głosów wstrzymujących się.

The Chairman declared that the Resolution no. 3 was adopted unanimously, with 100% votes cast for the resolution, with no votes cast against resolution and no votes abstaining.

<u>Do punktu 7. porządku obrad:</u>

<u>Re. item 7 of the agenda:</u>

Wobec wyczerpania porządku obrad i braku wolnych wniosków Przewodniczący zamknął Zgromadzenie.

The agenda was completed and no additional motions were put forward, thus the Chairman closed the Meeting.

Lista obecności została załączona do niniejszego protokołu.

The list of attendance has been attached to these minutes.

Data / *date*: **[●]**

Miejsce / *place*: **[●]**

____

[●]

Przewodniczący Zgromadzenia / *Chairman of the Meeting*

____

[●]

Protokolant / *Recording clerk*

LISTA OBECNOŚCI NA NADZWYCZAJNYM ZGROMADZENIU WSPÓLNIKÓW SPÓŁKI [●] SP. Z O.O. W DNIU [●] ROKU

LIST OF ATTENDANCE AT THE EXTRAORDINARY SHAREHOLDERS' MEETING OF [●] SP. Z O.O. HELD ON [●]

Obecni:

[●],

posiadająca **[●]** udziałów / uprawniających do 100% głosów na Zgromadzeniu Wspólników,

Attendees:

[●],

holding **[●]** shares / giving right to 100% of votes at Shareholders' Meeting,

reprezentowana przez / *represented by*

____
[●]
pełnomocnik / *attorney-in-fact*

____
[●]
Przewodniczący Zgromadzenia / *Chairman of the Meeting*

SCHEDULE 6.5(d)

PARENT COMPANY GUARANTEE FORMAT

PARENT COMPANY GUARANTEE

Introduction

(A) **SCANIA CV AKTIEBOLAG**, Reg. No. 556084-0976, a limited liability company duly incorporated under the laws of Sweden (the "**Guarantor**"), as the buyer, and Northvolt AB, Reg. No. 559015-8894 ("**Northvolt**"), as the seller, has on [date] 2025 entered into a sale and purchase agreement (the "**SPA**") regarding the sale and purchase of all outstanding shares in [Company], Reg. No. [●] (the "**Company**"), which in turn owns all of the shares in [Subsidiary], Reg. No. [●] (the "**Subsidiary**", and jointly with the Company the "**Group Companies**"), and thereby indirectly (by way of the acquisition of the shares in the Company and the completion of the other transactions contemplated by the sale and purchase agreement) the Industrial Systems business of Northvolt and its subsidiaries Northvolt Systems AB, Reg. No. 559244-0282, ("**Northvolt Systems**") and Northvolt Poland sp. z o.o., entered in the register of entrepreneurs of the National Court Register under KRS number 0000752226; REGON 0000752226 ("**Northvolt Systems Poland**"). Unless defined in this parent company guarantee (this "**Guarantee**"), capitalised terms herein shall have the meaning as set out in the SPA.

(B) On the date of this Guarantee, it is intended that Shares Closing will take place, whereafter the Guarantor will own all outstanding shares in the Company.

(C) According to the terms of the SPA, promptly following the Shares Closing, the parts of the Business owned and operated by Northvolt Systems shall be transferred from Northvolt Systems to the Company in accordance with the Swedish BTA, and the parts of the Business owned and operated by Northvolt Systems Poland shall be transferred from Northvolt Systems Poland to the Subsidiary in accordance with the Polish BTA.

(D) The Guarantor now wishes to issue this Guarantee as security for the performance by the Group Companies of their respective Guaranteed Obligations (as defined below), on the terms and subject to the conditions set forth in this Guarantee.

1 Guarantee

1.1 Subject to the occurrence of Closing, the Guarantor hereby guarantees (the "**Guaranteed Obligations**"):

(a) for the benefit of Northvolt Systems only, the full, due and punctual fulfilment by the Company of its obligation to pay the Swedish Cash Purchase Price, *less* the Swedish BTA Closing Payment, to Northvolt Systems, in accordance with the terms of the Swedish BTA; and

(b) for the benefit of Northvolt Systems Poland only, the full, due and punctual fulfilment by the Subsidiary of its obligation to pay the Polish Cash Purchase Price, *less* the Polish BTA Closing Payment, to Northvolt Systems Poland, in accordance with the terms of the Polish BTA.

1.2 No other Person than Northvolt Systems and Northvolt Systems Poland shall be able to rely on this Guarantee.

1.3 The Guarantors liability under this Guarantee shall be limited to the lower of (the "**Guarantee Amount**"):

(a) amount in USD equal to:

(i) the Swedish Cash Purchase Price, *plus*

(ii) the Polish Cash Purchase Price, *less*

(iii) the Swedish BTA Closing Payment, *less*

(iv) the Polish BTA Closing Payment;

or

(b) USD 4,000,000.

2 Duration

This Guarantee shall be effective as from the date hereof and shall remain in full force and effect until the earlier of (i) the date which is eighteen (18) months from the date hereof, and (ii) the date on which the Group Companies have fulfilled all of the Guaranteed Obligations.

3 Governing law and disputes

3.1 This Guarantee shall be governed by the substantive law of Sweden.

3.2 Any dispute, controversy or claim arising out of or in connection with this Guarantee, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the SCC Arbitration Institute. The place of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings shall be English.

3.3 All arbitral proceedings conducted with reference to this arbitration clause will be kept strictly confidential. This confidentiality undertaking shall cover all information disclosed in the course of such arbitral proceedings, as well as any decision or award that is made or declared during the proceedings. Information covered by this confidentiality undertaking may not, in any form, be disclosed to a third party without the written consent of the Guarantor. This notwithstanding, a party shall not be prevented from disclosing such information in order to safeguard in the best possible way its rights vis-à-vis the other Party in connection with the dispute, or if the Party is obliged to so disclose pursuant to statute, regulation, a decision by an authority, applicable stock exchange regulations or the regulations of any other recognised market place.

Signature page to follow

This Guarantee is executed on the date set forth below, by and on behalf of:

SCANIA CV AKTIEBOLAG

Date: ________________________________

____
Sarah Holford (Head of M&A), by power of attorney

SCHEDULE 9.1

RESTRUCTURING ACTIVITIES

Restructuring Activities

Step	Description	Timing
1.	The Seller shall send written notices to relevant parties pursuant to the Amended De Minimis Transactions Order approved by the Bankruptcy Court on January 6, 2025 Docket No. 235, as amended January 10, 2025 Docket No. 241.	Seller shall send a *de minimis* asset notice on the Signing Date to the notice parties (*i.e.*, lenders, unsecured creditors' committee, U.S. Trustee, and Scania). Within five (5) Business Days following the dissemination of such notice (assuming no objections), the NewCos may be purchased (subject to step 3 below).
2.	File motion in US court to approve the Sale.	Within five (5) Business Days following the Signing Date. There shall be at least a fourteen (14) day waiting period for objections to be filed before the Bankruptcy Court will enter the sale order.
3.	The Seller shall acquire the Company (i.e. the Swedish shelf company), which in turn shall acquire the Subsidiary (i.e. the Polish shelf company), provided that: (a) if the Debtors timely receive an objection notice, and, after good faith negotiations, the Debtors and such notice party are unable to resolve such objection consensually, the notice party has three (3) Business Days after the Debtors notify such notice party the objection has not been resolved to file a formal objection with the Bankruptcy Court; and (b) in the event any such formal objection is filed with the Bankruptcy Court, the dispute will be resolved by the Bankruptcy Court prior to the closing of the transaction at a hearing to be scheduled as soon as reasonably practicable, subject to the Bankruptcy Court's availability, and	Within three (3) Business Days following any objection notice being received (for step 3(a)), and in accordance with the Mutual Condition set out in Clause 4.2.1(c) in this Agreement (for step 3(b)).

Step	Description	Timing
	the transaction would be stayed pending the Bankruptcy Court's approval (in which case such approval shall be treated as a Mutual Condition in accordance with the Mutual Condition set out in Clause 4.2.1(c) in this Agreement). The Company and the Subsidiary shall have the properties, particulars and corporate details as set forth in Annex A.	
4.	The Seller shall, and shall procure that the Asset Transferors and the Group Companies shall, enter into the Swedish BTA, the Polish BTA and the Restructuring BTA, as relevant (including any ancillary documents referred to in the Transaction Documents).	Within two (2) Business Days following completion of step 3.
5.	The Seller shall procure that the Northvolt Systems Poland performs a write-down of the value of the Included Assets related to inventory, in line with the value attributed to these assets in the Transaction. The Included Assets will not be written down to a value below the fair market value, as supported by an external valuation.	Between the Signing and the Closing
6.	The Shares Closing (as defined in the SPA) shall occur.	On the Closing Date (prior to the occurrence of the BTA Closing).
7.	The BTA Closing (as defined in the Restructuring BTA) shall occur.	On the Closing Date (following the occurrence of Shares Closing).

Annex A

The Company and the Subsidiary, as applicable, shall have the following properties, particulars and corporate details (unless otherwise is agreed between the Parties in writing). In relation to any corporate details or particulars not specifically set forth below (such as the name of the Group Companies and the identity of board members) or otherwise in the Transaction Documents, such corporate details or particulars shall be in accordance with, and not breach, Applicable Law.

Company

Matter	**Description**
Corporate form	Swedish private limited liability company (Sw. *privat aktiebolag*).
Articles of association	The Seller shall procure that the Company adopts articles of association of the Company materially the in the form of the articles of association of Northvolt Systems (as registered with the Swedish Companies Registration Office as of the Signing Date).
Shares	The share capital shall be SEK 25,000 and there shall be 25,000 shares (all of the same share class, being ordinary shares). There shall be no other shares or equity instruments.
Other	• The Company shall be acquired by the Seller as a shelf company from a highly reputable Swedish vendor (such as Bolagsrätt Sundsvall). • The Company shall, at the time of acquisition by the Seller, have no prior operations or history or economic activity whatsoever (save for as consistent with newly established shelf companies acquired from a Swedish highly reputable vendor, such as Bolagsrätt Sundsvall). • The Company shall, save for as consistent with the Transaction Documents, up until the BTA Closing not have any operations or economic activity whatsoever.

Subsidiary

Matter	Description
Corporate form	Polish limited liability company (Pl. *spółka z ograniczoną odpowiedzialnością*)
Articles of association	The Articles of Association shall be standard for a Polish shelf company acquired from a reputable provider with no Supervisory Board and requiring only corporate resolutions required by law (such as under art. 229 of the Polish Commercial Companies Code) to execute the Transaction Documents.
Shares	The share capital shall be PLN 5,000 and there shall be 100 shares with a nominal value of PLN 50.
Other	• The Subsidiary shall be acquired by the Company as a shelf company from a highly reputable Polish vendor (such as ACS, Vistra, Balckstones, TMF). • The Subsidiary shall, at the time of acquisition by the Company, have no prior operations or history or economic activity whatsoever (save for as consistent with newly established shelf companies acquired from a Polish high reputable vendor). • The Subsidiary shall, save for as consistent with the Transaction Documents, up until the BTA Closing not have any operations or economic activity whatsoever.

SCHEDULE 9.2.1
SEPARATION ACTIONS

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

SCHEDULE 10.9.1

FINANCING PLAN

[redacted]

[redacted]

SCHEDULE 14.1.4

PRESS RELEASE

1. The Seller

1.1 English

February 2025

Press release planning — Systems Industrial acquisition

Draft press release continues →

Leading industrial group intends to acquire Northvolt Systems Industrial division

Northvolt has signed a Sale and Purchase Agreement with an unnamed leading industrial group for the acquisition of Northvolt Systems Industrial division. Systems Industrial is a developer and manufacturer of battery systems for the heavy industry and off-highway market segments.

Northvolt Systems Industrial was established by Northvolt in 2018 and currently employs approximately 300 people in a battery systems prototyping facility located in Stockholm, Sweden and Northvolt's production facility in Gdańsk, Poland. It offers a portfolio of battery modules and systems supplied to customers in industries including material handling, construction equipment, mining, agriculture, and municipal services.

Northvolt and the buyer are aligned in their intent to structure a transaction that includes the transfer of all necessary assets, employees, and contracts required to ensure a seamless continuation of operations at the Industrial business. Therefore, following the acquisition, Northvolt Systems Industrial operations will continue, and orders contracted for the year 2025 will be executed as planned.

The transaction follows from decisions taken as part of Northvolt's strategic review, which aimed at focusing the company around its core business of large-scale cell manufacturing.

Matthias Arleth, Chief Operating Officer, commented: "It's not an easy decision to separate from our colleagues at Systems Industrial, that has built such a strong business from scratch in a short time. However, the transaction is one more important milestone reached on our path to focus the company. Step by step we are getting closer to the sustainable and stable platform that is required for our future success."

Elin Åkerström, Vice President Northvolt Systems Industrial, commented: "We are pleased to have arrived at this agreement which aims towards securing a bright future for the people, technology and products of Northvolt Systems Industrial. In a short time, we have built a team of experienced experts who have developed prototypes from the ground up and integrated an advanced portfolio of industry-leading products into serial production. We have sold over 3,300 of our Voltpack Core products and achieved approximately 10 million hours of runtime for individual battery packs. I'm excited to see the continued growth and development of Systems Industrial as a result of this acquisition."

Both companies wish to underscore that a transaction will be contingent upon satisfactory regulatory clearances and the execution of binding agreements.

Northvolt Systems Industrial has developed a portfolio of products based around lithium-ion technology, and has been engaged in serial delivery from its production facility in Gdańsk to several customers, including: Epiroc, Konecranes, and Dynell.

1.2 Polish

Wiodąca grupa przemysłowa nabywa Northvolt Systems Industrial

Northvolt podpisał umowę sprzedaży dotyczącą przejęcia Northvolt Systems Industrial, w tym fabryki na ul. Elbląskiej w Gdańsku. Systems Industrial zajmuje się opracowywaniem i produkcją systemów bateryjnych dla sektora ciężkiego przemysłu i specjalistycznych maszyn pozadrogowych.

Northvolt Systems Industrial został założony przez Northvolt w 2018 roku i obecnie zatrudnia około 300 osób w zakładzie prototypowania systemów bateryjnych zlokalizowanym w Sztokholmie oraz w zakładzie produkcyjnym Northvolt Dwa Industrial w Gdańsku. Oferuje portfolio modułów i systemów bateryjnych dostarczanych klientom z takich branż jak logistyka materiałowa, sprzęt budowlany, górnictwo, rolnictwo i usługi komunalne.

Northvolt i kupujący, którego nazwy nie ujawniono, uzgodnili, że transakcja obejmie przeniesienie wszystkich niezbędnych zasobów, pracowników i umów potrzebnych do zapewnienia płynnej kontynuacji działalności w biznesie przemysłowym. Dlatego też, po przejęciu, operacje Northvolt Systems Industrial będą kontynuowane, a zamówienia zakontraktowane na rok 2025 zostaną zrealizowane zgodnie z planem.

Transakcja jest częścią strategicznego przeglądu Northvolt, który ma na celu skoncentrowanie działań firmy na produkcji ogniw na dużą skalę.

Matthias Arleth, dyrektor operacyjny, skomentował: „Nie jest łatwo rozstać się z naszymi kolegami z Systems Industrial, którzy w krótkim czasie zbudowali tak silny biznes od podstaw. Jednak transakcja ta jest kolejnym ważnym elementem zmian dążących do skupienia się na naszej podstawowej działalności. Krok po kroku zbliżamy się do ustanowienia stabilnych podstaw, tak niezbędnych dla przyszłego sukcesu firmy.”

Elin Åkerström, wiceprezes Northvolt Systems Industrial, skomentowała: „Cieszymy się, że osiągnęliśmy to porozumienie, które ma na celu zapewnienie obiecującej przyszłości technologii i produktów Northvolt Systems Industrial. W krótkim czasie stworzyliśmy zespół doświadczonych ekspertów, którzy opracowali prototypy od podstaw i wdrożyli zaawansowane portfolio produktów do produkcji seryjnej. Sprzedaliśmy ponad 3,300 naszych produktów Voltpack Core i osiągnęliśmy około 10 milionów godzin pracy naszych baterii. Cieszę się, że dzięki akwizycji działalność Systems Industrial będzie nadal się rozwijała.”

„Jestem dumny z naszego zespołu w Gdańsku i tego, co osiągnęliśmy przez ponad 6 lat działalności. Produkowane przez nas systemy bateryjne pracują na placach budowy, lotniskach, farmach, w stoczniach i kopalniach na całym świecie. Śmiało mogę powiedzieć, że dokładamy ważną cegiełkę do elektryfikacji przemysłu. Zawarta transakcja ma strategiczne znaczenie dla rozwoju kompetencji naszych pracowników i zapewnienia stabilności biznesu – powiedział Robert Chryc-Gawrychowski, prezes Northvolt Poland.

Obie firmy chcą podkreślić, że transakcja będzie uzależniona od uzyskania odpowiednich zezwoleń regulacyjnych i podpisania wiążących umów.

Northvolt Systems Industrial opracował portfolio produktów opartych na technologii litowo-jonowej i zajmuje się seryjną dostawą ze swojego zakładu produkcyjnego w Gdańsku do kilku klientów, w tym: Epiroc, Konecranes i Dynell.

2. The Buyer

We confirm our intention to acquire the Northvolt Systems Industrial Division. The contracts are finalised and are awaiting approval from the regulatory authorities and courts.

This acquisition will provide access to a highly skilled and experienced team and a strong portfolio of battery systems built in Gdansk for industrial segments, such as construction and mining, complementing Scania's current customer offering.

Further communications will be provided once the acquisition is finalised.

<u>Exhibit 2</u>

Epiroc Settlement Agreement

[*Exhibit on File*]

Exhibit 3

GSS Transfer Agreement

UMOWA SPRZEDAŻY AKTYWÓW

Niniejsza **UMOWA SPRZEDAŻY AKTYWÓW** ("**Umowa**") została zawarta w dniu ● pomiędzy:

(1) **Northvolt Poland spółka z ograniczoną odpowiedzialnością** z siedzibą w Gdańsku przy ul. Prof. Witolda Andruszkiewicza 7, 80-601 Gdańsk, Polska, wpisaną do rejestru przedsiębiorców prowadzonego przez Sąd Rejonowy Gdańsk-Północ w Gdańsku, VII Wydział Gospodarczy Krajowego Rejestru Sądowego pod numerem KRS 0000752226, NIP 5833325243, REGON 381566640 ("**Sprzedawca**"), reprezentowaną przez by ● – ●;

oraz

(2) **Northvolt Scaling Services spółka z ograniczoną odpowiedzialnością** z siedzibą w Gdańsku, przy ul. prof. Witolda Andruszkiewicza 7, 80-601 Gdańsk, wpisaną do rejestru przedsiębiorców prowadzonego przez Sąd Rejonowy Gdańsk-Północ w Gdańsku, VII Wydział Gospodarczy Krajowego Rejestru Sądowego, pod numerem KRS 0001121515, NIP 5273125571, REGON 529379091 ("**Kupujący**"), reprezentowaną przez ● – ●.

Sprzedawca i Kupujący są łącznie zwani dalej „**Stronami**", a każde osobno „**Stroną**".

PREAMBUŁA

(A) Strony należą do tej samej grupy kapitałowej (Northvolt Group);

(B) Sprzedawca jest właścicielem aktywów, których szczegóły oraz opis zostały przedstawione w <u>Załączniku 1</u> („**Aktywa**") oraz właścicielem

ASSETS PURCHASE AGREEMENT

This **ASSETS PURCHASE AGREEMENT** (the "**Agreement**") is made on ● between:

(1) **Northvolt Poland spółka z ograniczoną odpowiedzialnością** with its registered office in Gdańsk at ul. Prof. Witolda Andruszkiewicza 7, 80-601 Gdańsk, Poland, entered into the register of entrepreneurs maintained by the District Court Gdańsk-Północ in Gdańsk, 7th Commercial Division of the National Court Register, under KRS number 0000752226, NIP 5833325243, REGON 381566640 (the "**Seller**"), represented by ● – ●;

and

(2) **Northvolt Scaling Services spółka z ograniczoną odpowiedzialnością** with its seat in Gdańsk, at ul. Prof. Witolda Andruszkiewicza 7, 80-601 Gdańsk, entered into the register of entrepreneurs maintained by the District Court Gdańsk-Północ in Gdańsk, 7th Commercial Division of the National Court Register, under the KRS number 0001121515, NIP 5273125571, REGON 529379091 (the "**Purchaser**"), represented by ● – ●.

The Seller and the Purchaser are hereinafter jointly referred to as the "**Parties**" and each individually as the "**Party**".

RECITALS

(A) The Parties belong to the same capital group (Northvolt Group);

(B) The Seller owns the assets which details and descriptions are set out in <u>Schedule 1</u> (the "**Assets**") and is an owner of a real property located in nieruchomości położonej w Gdańsku przy ul. prof. Witolda Andruszkiewicza 7, 80-601 Gdańsk, na której położony jest budynek ("**Budynek**").

Gdańsk at ul. prof. Witolda Andruszkiewicza 7, 80-601 Gdańsk, developed with a building ("**Building**").

(C) Sprzedawca zamierza sprzedać Kupującemu Aktywa, a Kupujący zamierza kupić Aktywa od Sprzedawcy wolne od jakichkolwiek obciążeń za Cenę Sprzedaży oraz wynająć od Sprzedawcy powierzchnię biurową znajdującą się w Budynku wraz z wyposażeniem na warunkach określonych w niniejszej Umowie.

(C) The Seller wishes to sell to the Purchaser the Assets and the Purchaser wishes to purchase the Assets from the Seller free from any encumbrances for the Purchase Price and lease the office space located in the Building with equipment from the Seller on the terms set out in the Agreement.

STRONY POSTANAWIAJĄ CO NASTĘPUJE:

IT IS AGREED AS FOLLOWS:

1. SPRZEDAŻ AKTYWÓW

1. SALE OF ASSETS

1.1 Sprzedawca niniejszym sprzedaje Kupującemu, a Kupujący niniejszym kupuje od Sprzedawcy Aktywa.

1.1 The Seller hereby sells to the Purchaser and the Purchaser hereby purchases from the Seller the Assets.

1.2 Aktywa są sprzedawane w stanie wolnym od jakichkolwiek obciążeń wraz ze wszystkimi prawami z nimi związanymi.

1.2 The Assets are sold free from any encumbrances and together with all rights attached to them.

1.3 Własność Aktywów przechodzi ze Sprzedawcy na Kupującego z momentem zawarcia Umowy.

1.3 Ownership of the Assets shall pass from the Seller to the Purchaser upon execution of the Agreement.

2. CENA SPRZEDAŻY

2. PURCHASE PRICE

2.1 Z zastrzeżeniem postanowień Umowy, Sprzedawca otrzyma od Kupującego cenę sprzedaży za Aktywa w łącznej kwocie ● (●) zł ("**Cena Sprzedaży**").

2.1 Subject to the terms and conditions of the Agreement, the Seller shall receive from the Purchaser the purchase price for the Assets in the aggregate amount of PLN ● (●) (the "**Purchase Price**").

2.2 Cena Sprzedaży zostanie zapłacona Sprzedawcy w terminie czternastu (14) dni od daty zawarcia niniejszej Umowy na rachunek bankowy Sprzedawcy nr ● prowadzony przez ●.

2.2 The Purchase Price shall be paid to the Seller within fourteen (14) days from the date of this Agreement to the bank account of the Seller no. ● maintained by ●.

2.3 Za moment zapłaty Ceny Sprzedaży ustala się dzień obciążenia rachunku Kupującego.

2.3 The date of payment of the Purchase Price shall be the date on which the Purchaser's account is debited.

3. UMOWA NAJMU

3.1 PRZEDMIOT NAJMU

3.1.1 Począwszy od ● ("**Data Rozpoczęcia Najmu**"), Sprzedawca oddaje Kupującemu do używania pomieszczenia o powierzchni 864 m^2 znajdujące się w Budynku ("**Powierzchnia Najmu**") wraz z wyposażeniem biurowym ("**Wyposażenie**"), którego szczegóły oraz opis zostały przedstawione w Załączniku 3.1.1, na czas nieokreślony, a Kupujący zobowiązuje się zapłacić Sprzedawcy czynsz najmu za każdy okres rozliczeniowy, zgodnie z Punktem 3.2.1 poniżej ("**Stosunek Najmu**"). Powierzchnia Najmu wraz z Wyposażeniem zwane będą dalej "**Przedmiotem Najmu**".

3.1.2 Położenie Powierzchni Najmu zostało zaznaczone na planie stanowiącym Załącznik 3.1.2 do niniejszej Umowy.

3.1.3 Przedmiot Najmu wykorzystywany będzie przez Kupującego wyłącznie w celu rejestracji adresu siedziby Kupującego oraz prowadzenia działalności gospodarczej.

3.1.4 Bez uprzedniej zgody Sprzedawcy Kupujący nie może oddać Przedmiotu Najmu do bezpłatnego używania albo w podnajem.

3.1.5 Przedmiot Najmu zostanie wydany Kupującemu w stanie, w jakim znajduje się w chwili wydania. Kupujący oświadcza, że zapoznał się ze stanem technicznym Przedmiotu Najmu przed wstąpieniem w Stosunek Najmu, oraz stwierdza, że Przedmiot Najmu jest w stanie przydatnym do umówionego użytku oraz akceptuje ten stan.

3. LEASE AGREEMENT

3.1 SUBJECT OF THE LEASE

3.1.1 As of ● (the "**Commencement Date**"), Seller grants Purchaser the use of premises with an area of 864 square meters in the Building (the "**Lease Area**") together with office equipment (the "**Equipment**"), which details and descriptions are set out in Schedule 3.1.1, for an indefinite period of time, and the Purchaser hereby undertakes to pay the Seller the rent for each settlement period in accordance with Section 3.2.1 below ("**Lease Relationship**"). The Lease Area together with the Equipment shall hereinafter be referred to as the "**Subject of the Lease**".

3.1.2 The location of the Lease Area has been marked on the plan attached hereto as Schedule 3.1.2.

3.1.3 The Subject of the Lease shall be used by the Purchaser exclusively for the purpose of the Purchaser's registered office address and for conducting business activity.

3.1.4 The Purchaser may not sublet the Subject of the Lease for free use or sublease without the prior consent of the Seller.

3.1.5 The Subject of the Lease shall be handed over to the Purchaser in the condition it stands at the time of release. The Purchaser declares that it has familiarized itself with the technical condition of the Subject of the Lease prior to entering into the Lease Relationship Agreement and declares that the Subject of the Lease is in a condition suitable for the agreed use and that it accepts this condition.

3.1.6 Kupujący ponosi odpowiedzialność wobec Sprzedawcy za kradzież, przypadkową utratę lub uszkodzenie Przedmiotu Najmu, od chwili jego wydania, na zasadach ogólnych.

3.1.6 The Purchaser shall be liable to the Seller for theft, accidental loss or damage to the Subject of the Lease, from the time of the handover, on a general basis.

3.1.7 Każda ze Stron ma prawo wypowiedzenia Stosunku Najmu z zachowaniem 1-miesięcznego okresu wypowiedzenia ze skutkiem na koniec miesiąca kalendarzowego. Strony mogą uzgodnić skrócenie okresu wypowiedzenia.

3.1.7 Either Party has the right to terminate the Lease Relationship by giving 1 month's notice to the end of a calendar month. The Parties may agree to shorten the notice period.

3.1.8 Z momentem zakończenia Stosunku Najmu Kupujący będzie obowiązany do zwrotu Przedmiotu Najmu Sprzedawcy w stanie niepogorszonym, z zastrzeżeniem normalnego zużycia.

3.1.8 At the end of the Lease Relationship, the Purchaser will be obliged to return the Subject of the Lease to the Seller in a non-deteriorated condition, subject to normal wear and tear.

3.1.9 Do spraw odnoszących się do Stosunku Najmu nieuregulowanych w niniejszym Punkcie 3 zastosowanie mają przepisy Kodeksu cywilnego.

3.1.9 For matters relating to the Lease Relationship not governed by this Section 3, the provisions of the Civil Code shall apply.

3.2 CZYNSZ NAJMU

3.2 LEASE RENT

3.2.1 Z tytułu realizacji Stosunku Najmu Kupujący zobowiązuje się zapłacić na rzecz Sprzedawcy czynsz najmu w kwocie ● (słownie: ●) netto ("**Czynsz**") za każdy okres rozliczeniowy, tj. za każdy ● okres wykonania Stosunku Najmu ("**Okres Rozliczeniowy**") począwszy od Daty Rozpoczęcia Najmu.

3.2.1 Subject to the terms and conditions of the Lease Relationship, the Purchaser undertakes to pay the Seller a rent in the amount of ● (in words: ●) net ("**Rent**") for each settlement period, i.e. for each ● period of performance of the Lease Relationship ("**Settlement Period**") starting from the Commencement Date.

3.2.2 Czynsz płatny będzie z dołu, po upływie każdego Okresu Rozliczeniowego, na podstawie faktur VAT wystawionych przez Sprzedawcę za dany Okres Rozliczeniowy i dostarczanych do Kupującego, przelewem na rachunek bankowy Sprzedawcy wskazany na fakturze, w terminie ● dni od dnia prawidłowego dostarczenia faktury do Kupującego.

3.2.2 The Rent shall be payable in arrears following the end of each Settlement Period, on the basis of VAT invoices issued by the Seller for a given Settlement Period and delivered to the Purchaser, by transfer to the bank account of the Seller indicated in the invoice, within ● days of the correct delivery of the invoice to the Purchaser.

3.2.3 Jeśli Sprzedawca zobowiązany będzie do naliczenia podatku VAT, Czynsz zostanie powiększony o wartość podatku VAT według stawki obowiązującej w dniu wystawienia faktury.

3.2.3 If the Seller is obliged to charge VAT, the Rent shall be increased by the value of VAT at the rate in force on the date of the invoice.[1]

3.2.4 Czynsz w dniu 1 stycznia każdego roku kalendarzowego będzie podlegał corocznej waloryzacji w oparciu o średnioroczny wskaźnik cen towarów i usług konsumpcyjnych ogłaszany przez Prezesa GUS. Pierwsza waloryzacja nastąpi w 2026 r. Dla ważności dokonanej waloryzacji nie jest wymagana zmiana Umowy a jedynie powiadomienie Kupującego zawierające określenie nowej wysokości Czynszu.

3.2.4 The Rent shall be subject to annual indexation on 1 January of each calendar year based on the average annual index of prices of consumer goods and services announced by the President of the Central Statistical Office (GUS). The first indexation shall take place in 2026. The validity of the indexation does not require an amendment to the Agreement, but only a notice to the Purchaser stating the new amount of Rent.

4. PRZEJŚCIE CZĘŚCI ZAKŁADU PRACY

4. TRANSFER OF A PART OF A WORK ESTABLISHMENT

4.1 Strony oświadczają, że z uwagi na to, że Aktywa oraz Przedmiot Najmu są wykorzystywane w ramach świadczenia pracy przez pracowników działu Centrum Skalowania Biznesu (*Global Scaling Services*) wskazanych w <u>Załączniku 4.1</u> ("**Pracownicy**"), przeniesienie na Kupującego Aktywów oraz Przedmiotu Najmu na podstawie Umowy skutkuje przejściem części zakładu pracy w rozumieniu art. 23^1 Kodeksu pracy ("**Część Zakładu Pracy**"). W związku z tym Kupujący staje się z mocy prawa z chwilą zawarcia Umowy stroną dotychczasowych stosunków pracy Pracowników.

4.1 The Parties declare that, as the Assets and the Subject of the Lease are used in the provision of work by the employees of the Global Scaling Services department indicated in <u>Schedule 4.1</u> ("**Employees**"), the transfer of the Assets and the Subject of the Lease to the Purchaser under the Agreement results in the transfer of a part of the work establishment within the meaning of Article 23^1 of the Labor Code ("**Part of the Work Establishment**"). Consequently, the Purchaser shall become, by operation of law, as of the conclusion of the Agreement, a party to the existing employment relationships of Employees.

4.2 Strony potwierdzają, że poinformowały na piśmie Pracowników o przejściu Części Zakładu Pracy na Kupującego co najmniej na 30 dni przed terminem przejścia. Pracownicy zostali poinformowani o przewidywanym

4.2 The Parties confirm that they have informed the Employees in writing of the transfer of the Part of the Work Establishment to the Purchaser at least 30 days prior to the date of transfer. The Employees have been informed of the

[1] **WT note to draft:** TBC from tax perspective.

terminie przejścia Części Zakładu Pracy, jego przyczynach, prawnych, ekonomicznych oraz socjalnych skutkach dla Pracowników, a także zamierzonych działaniach dotyczących warunków zatrudnienia Pracowników, w szczególności warunków pracy, płacy i przekwalifikowania.

anticipated date of the transfer of the Part of the Work Establishment, the reasons for the transfer, the legal, economic and social consequences for the Employees, as well as the intended measures regarding the Employees' terms and conditions of employment, in particular the terms and conditions of work, pay and retraining.

4.3 Sprzedawca ponosi wyłączną odpowiedzialność za wszelkie zobowiązania ze stosunku pracy Pracowników powstałe przed przejściem Części Zakładu Pracy. Za zobowiązania ze stosunku pracy Pracowników powstałe po przejściu Części Zakładu Pracy odpowiada wyłącznie Kupujący.

4.3 The Seller shall be solely responsible for all obligations under the employment relationship of Employees arising prior to the transfer of the Part of the Work Establishment. The Purchaser shall be solely responsible for liabilities from the employment relationship of Employees arising after the transfer of the Part of the Work Establishment.

4.4 Sprzedawca oświadcza i zapewnia Kupującego, że przekaże Kupującemu dokumentację pracowniczą Pracowników, w szczególności ich akta osobowe niezwłocznie po zawarciu Umowy.

4.4 The Seller represents and warrants to the Purchaser that it will transfer to the Purchaser the employee records of the Employees, in particular their personnel files immediately after the conclusion of the Agreement.

5. ZAPEWNIENIA

5. WARRANTIES

5.1 Zapewnienia Sprzedawcy

5.1 Seller's Warranties

Sprzedawca oświadcza i zapewnia Kupującego, że:

The Seller represents and warrants to the Purchaser that:

5.1.1 posiada niezbędną zdolność, uprawnienia i umocowanie do zaciągania i wykonywania swoich zobowiązań oraz wykonywania swoich praw wynikających z Umowy i podjął wszelkie niezbędne działania korporacyjne w celu uzyskania upoważnienia do wykonania i realizacji swoich zobowiązań wynikających z Umowy;

5.1.1 it has the requisite capacity, power and authority to enter into and perform its obligations and exercise its rights under the Agreement and has taken all necessary corporate action to authorise the execution and performance of its obligations under the Agreement;

5.1.2 posiada tytuł prawny do Aktywów oraz Budynku;

5.1.2 it has good legal title to the Assets and the Building;

5.1.3 zawarcie niniejszej Umowy oraz wykonanie przez Sprzedawcę zobowiązań wynikających z niniejszej Umowy nie stanowią naruszenia jakichkolwiek postanowień umowy spółki Sprzedawcy ani żadnych innych umów lub porozumień, których Sprzedawca jest stroną lub które go dotyczą, lub w jakikolwiek sposób wiążą;

5.1.3 the conclusion of this Agreement and performance by the Seller of its obligations hereunder shall not constitute a breach of any provision of articles of association of the Seller or any other agreements or arrangements to which the Seller is a party or which are pertaining to the Seller or which are anyhow binding upon the Seller;

5.1.4 podpisanie i wykonanie niniejszej Umowy nie stanowi czynności prawnej dokonanej z pokrzywdzeniem wierzycieli Sprzedawcy i nie będzie czynić zaspokojenia przez Sprzedawcę jakiegokolwiek roszczenia osoby trzeciej całkowicie lub częściowo niewykonalnym, a podpisanie i wykonanie niniejszej Umowy przez Sprzedawcę nie będzie stanowić jakichkolwiek podstaw dla osoby trzeciej do żądania uznania niniejszej Umowy za bezskuteczną w stosunku do takiej osoby trzeciej. Ponadto podpisanie i wykonanie niniejszej Umowy nie stanowi naruszenia jakichkolwiek przepisów prawa, ani nie będzie uznane za nieważne ze względu na naruszenie obowiązujących przepisów prawa.

5.1.4 the execution and performance of this Agreement does not constitute a legal act performed to the detriment of creditors of the Seller and will not render satisfaction by the Seller of any third party claim totally or partially impossible, and the execution and performance of this Agreement by the Seller will not constitute any ground for any third party to claim this Agreement ineffective towards such third party. Furthermore, the execution and performance of this Agreement will not constitute violation of any public law regulation and shall not be considered as null and void due to infringement of the binding laws.

5.2 Zapewnienia Kupującego

Kupujący oświadcza i zapewnia Sprzedawcę, że:

5.2 Purchaser's Warranties

The Purchaser represents and warrants to the Seller that:

5.2.1 posiada niezbędną zdolność, uprawnienia i umocowanie do zaciągania i wykonywania swoich zobowiązań oraz wykonywania swoich praw wynikających z Umowy i podjął wszelkie niezbędne działania korporacyjne w celu uzyskania upoważnienia do wykonania i realizacji swoich zobowiązań wynikających z Umowy;

5.2.1 it has the requisite capacity, power and authority to enter into and perform its obligations and exercise its rights under this Agreement and has taken all necessary corporate action to authorise the execution and performance of its obligations under the Agreement;

5.2.2 zawarcie niniejszej Umowy oraz wykonanie przez Kupującego zobowiązań wynikających z niniejszej Umowy nie stanowią naruszenia jakichkolwiek postanowień umowy spółki Kupującego ani żadnych innych umów lub porozumień, których Kupujący jest stroną lub które go dotyczą, lub w jakikolwiek sposób wiążą;

5.2.2 the conclusion of this Agreement and performance by the Purchaser of its obligations hereunder shall not constitute a breach of any provision of articles of association of the Purchaser or any other agreements or arrangements to which the Purchaser is a party or which are pertaining to the Purchaser or which are anyhow binding upon the Purchaser;

5.2.3 podpisanie i wykonanie niniejszej Umowy nie stanowi czynności prawnej dokonanej z pokrzywdzeniem wierzycieli Kupującego i nie będzie czynić zaspokojenia przez Kupującego jakiegokolwiek roszczenia osoby trzeciej całkowicie lub częściowo niewykonalnym, a podpisanie i wykonanie niniejszej Umowy przez Kupującego nie będzie stanowić jakichkolwiek podstaw dla osoby trzeciej do żądania uznania niniejszej Umowy za bezskuteczną w stosunku do takiej osoby trzeciej. Ponadto podpisanie i wykonanie niniejszej Umowy nie stanowi naruszenia jakichkolwiek przepisów prawa, ani nie będzie uznane za nieważne ze względu na naruszenie obowiązujących przepisów prawa.

5.2.3 the execution and performance of this Agreement does not constitute a legal act performed to the detriment of creditors of the Purchaser and will not render satisfaction by the Purchaser of any third party claim totally or partially impossible, and the execution and performance of this Agreement by the Purchaser will not constitute any ground for any third party to claim this Agreement ineffective towards such third party. Furthermore, the execution and performance of this Agreement will not constitute violation of any public law regulation and shall not be considered as null and void due to infringement of the binding laws.

6. ZAWIADOMIENIA

Wszelka komunikacja oraz zawiadomienia związane z zawarciem lub wykonaniem niniejszej Umowy wymagają formy pisemnej, formy elektronicznej lub formy dokumentowej. Taka komunikacja oraz zawiadomienia powinny być doręczone osobiście za pisemnym potwierdzeniem odbioru, kurierem, listem poleconym za pisemnym potwierdzeniem odbioru lub pocztą elektroniczną.

6. NOTICES

All communications and notices relating to the conclusion or performance of this Agreement shall be in writing, in electronic form and/or in document form. Such communications and notices shall be delivered personally with a written confirmation of receipt, by courier, by registered letter with a written confirmation of receipt or by e-mail.

7. ROZDZIELNOŚĆ POSTANOWIEŃ UMOWY

Jeżeli którekolwiek postanowienie niniejszej Umowy zostanie uznane (w całości lub jakiejkolwiek części) za

7. SEVERABILITY

If any provision of this Agreement is held (in whole or in any part) to be invalid, ineffective or unenforceable, such nieważne, nieskuteczne lub niewykonalne, taka nieważność, nieskuteczność lub niewykonalność nie wpływa na ważność, skuteczność i wykonalność pozostałych postanowień niniejszej Umowy, które pozostają w mocy ważne, skuteczne i wykonalne. Postanowienia, które tylko w części są nieważne, nieskuteczne lub niewykonalne będą uważane za ograniczone do zakresu dopuszczalnego zgodnie z przepisami prawa.

invalidity, ineffectiveness or unenforceability shall not affect the validity, effectiveness and enforceability of the remaining provisions of this Agreement, which shall remain valid, effective and enforceable. Provisions that are invalid, ineffective or unenforceable only in part shall be deemed to be limited to the extent permissible under provisions of law.

8. KOSZTY ORAZ PODATEK OD CZYNNOŚCI CWYILNOPRAWNYCH

Każda ze Stron ponosi własne koszty związane z niniejszą Umową. Dla uniknięcia wszelkich wątpliwości, Strony postanawiają, że Kupujący uiści podatek od czynności cywilnoprawnych (PCC), którego obowiązek zapłaty powstaje w związku z zawarciem niniejszej Umowy.

8. COSTS AND CIVIL LAW TRANSACTION TAX[2]

Each Party shall bear its own costs incurred in connection with the Agreement. For the avoidance of any doubt, the Parties agree that the Purchaser shall pay the tax on civil law transactions (PCC), in respect of which obligation to pay arises in connection with the conclusion of this Agreement.

9. PRAWO WŁAŚCIWE

Niniejsza umowa podlega prawu polskiemu oraz zgodnie z nim powinna być interpretowana.

9. GOVERNING LAW

This Agreement shall be interpreted and construed according to and governed by Polish Law.

10. JĘZYK

Umowę sporządzono w polskiej i angielskiej wersji językowej. W przypadku rozbieżności pomiędzy wersjami, wersja polska ma decydujące znaczenie.

10. LANGUAGE

This Agreement has been drawn up in Polish and English. In case of any discrepancy between the language versions, the Polish version shall prevail.

11. ZMIANY UMOWY

Wszelkie zmiany do niniejszej Umowy, w tym Załączników do niej (z wyłączeniem postanowień i Załączników dotyczących Stosunku Najmu, dla których zastrzeżona jest forma pisemna pod

11. AMENDMENTS

Any amendments to this Agreement, including the Schedules hereto (except for the provisions and Exhibits pertaining to the Lease Relationship for which written form is reserved under pain of

[2] **WT note to draft:** TBC from tax perspective.

rygorem nieważności, chyba że Umowa stanowi inaczej) wymagają zachowania formy pisemnej z podpisami notarialnie poświadczonymi pod rygorem nieważności.

nullity, unless otherwise provided in the Agreement) shall be in writing with notarised signatures, otherwise they shall be considered null and void.

12. ROZWIĄZYWANIE SPORÓW

Sądy Rzeczpospolitej Polskiej mają wyłączną jurysdykcję we wszelkich sporach wynikających z niniejszej Umowy lub z nią związanych. Strony postanawiają, że we wszelkich sporach wynikających z niniejszej Umowy lub z nią związanych, w pierwszej instancji sądem właściwym miejscowo na zasadzie wyłączności będzie sąd powszechny właściwy dla siedziby Sprzedawcy.

12. DISPUTE SETTLEMENT

The courts of the Republic of Poland shall have exclusive jurisdiction in any dispute arising out of or relating to this Agreement. The Parties agree that in any disputes arising out of or in connection with this Agreement, in the first instance the common court of local jurisdiction for the Seller's registered office shall have an exclusive jurisdiction.

13. EGZEMPLARZE UMOWY

Niniejsza Umowa została sporządzona przez Strony w dwóch (2) egzemplarzach z podpisami stron poświadczonymi przez notariusza.

13. COUNTERPARTS

This Agreement has been executed by the Parties in two (2) counterparts with the signatures of the Parties certified by a notary.

PODPISY NA NASTĘPNEJ STRONIE

SIGNATURE PAGE FOLLOWS

W imieniu Sprzedawcy / On behalf of the Seller

____

● - ●

____

● - ●

W imieniu Kupującego / On behalf of the Purchaser

____

● - ●

____

● - ●

ZAŁĄCZNIK 1 / SCHEDULE 1

AKTYWA / ASSETS

Fixed asset number	**Name**	**Market value**
4-GSS00001	Monitor Dell 27 USB-C Hub - P2723DE 22C2VZ3	$ 191.4
4-GSS00002	Monitor Dell 27 USB-C Hub - P2723DE 72C2VZ3	$ 191.4
4-GSS00003	Monitor Dell 27 USB-C Hub - P2723DE 54G2VZ3	$ 191.4
4-GSS00004	Monitor Dell 27 USB-C Hub - P2723DE 32C2VZ3	$ 191.4
4-GSS00005	Monitor Dell 27 USB-C Hub - P2723DE 1SK2VZ3	$ 191.4
4-GSS00006	Monitor Dell 27 USB-C Hub - P2723DE 42C2VZ3	$ 191.4
4-GSS00007	Monitor Dell 27 USB-C Hub - P2723DE 62C2VZ3	$ 191.4
4-GSS00008	Monitor Dell 27 USB-C Hub - P2723DE 64G2VZ3	$ 191.4
4-GSS00009	Monitor Dell 27 USB-C Hub - P2723DE 52C2VZ3	$ 191.4
4-GSS00010	Monitor Dell 27 USB-C Hub - P2723DE 44G2VZ3	$ 191.4
4-GSS00011	Laptop DELL Latitude 5440 14inch FHD i5 1MHGY04	$ 721.8
4-GSS00012	Laptop DELL Latitude 5440 14inch FHD i5 2DVGY04,	$ 721.8
4-GSS00013	Laptop DELL Latitude 5440 14inch FHD i5 3DVGY04	$ 721.8
4-GSS00014	Laptop DELL Latitude 5440 14inch FHD i5 40PGY04	$ 721.8
4-GSS00015	Laptop DELL Latitude 5440 14inch FHD i5 71MHGY04	$ 721.8
4-GSS00016	Laptop DELL Latitude 5440 14inch FHD i5 BNHGY04	$ 721.8
4-GSS00017	Laptop DELL Latitude 5440 14inch FHD i5 FLHGY04	$ 721.8
4-GSS00018	Laptop DELL Latitude 5440 14inch FHD i5 JF5GY04	$ 721.8
4-GSS00019	DELL Latitude 5540 15.6inch FHD i5-1335U 1Q84Y04	$ 734.8
4-GSS00020	DELL Latitude 5540 15.6inch FHD i5-1335U BR84Y04	$ 734.8
4-GSS00021	DELL Latitude 5540 15.6inch FHD i5-1335U JB84Y04	$ 734.8
4-GSS00022	DELL Latitude 5540 i5 69GM324 GSS	$ 672.1
4-GSS00023	DELL Latitude 5540 i5 49GM324 GSS	$ 672.1
4-GSS00024	DELL Latitude 5540 i5 29GM324 GSS	$ 672.1

4-GSS00025	DELL Latitude 5540 i5 39GM324 GSS	$	672.1
4-GSS00026	DELL Latitude 5440 J4VVZ24 GSS	$	661.7
4-GSS00027	DELL Latitude 5440 59KVZ24 GSS	$	661.7
4-GSS00028	DELL Latitude 5440 BL8WZ2 GSS	$	661.7
4-GSS00029	DELL Latitude 5440 88KVZ24 GSS	$	661.7
4-GSS00030	DELL Latitude 5440 1T3WZ24 GSS	$	661.7
4-GSS00031	DELL Latitude 5440 7PPVZ24 GSS	$	661.7
4-GSS00032	DELL Latitude 5440 30VVZ24 GSS	$	661.7
4-GSS00033	Laptop DELL Latitude 5440 JHKWZ24	$	661.7
4-GSS00034	Monitor DELL P2723DE GZCVZ3	$	215.7
4-GSS00035	Monitor DELL P2723DE 30H2VZ3	$	215.7
4-GSS00036	Monitor DELL P2723DE 10H2VZ3	$	215.7
4-GSS00037	Monitor DELL P2723DE 17N0VZ3	$	215.7
4-GSS00038	Monitor DELL P2723DE 5CZGH14	$	215.7
4-GSS00039	Monitor DELL P2723DE 50H2VZ3	$	215.7
4-GSS00040	Monitor DELL P2723DE 96N0VZ3	$	215.7
4-GSS00041	Monitor DELL P2723DE 7ZC2VZ3	$	215.7
4-GSS00042	Monitor DELL P2723DE 76N0VZ3	$	215.7
4-GSS00043	Monitor DELL P2723DE 8M3HH14	$	215.7
4-GSS00044	Monitor DELL P2723DE 4ZC2VZ3	$	215.7
4-GSS00045	Monitor DELL P2723DE B6N0VZ3	$	215.7
4-GSS00046	Monitor DELL P2723DE 60H2VZ3	$	215.7
4-GSS00047	Monitor DELL P2723DE JZG2VZ3	$	215.7
4-GSS00048	Monitor DELL P2723DE 20H2VZ3	$	215.7
4-GSS00049	Monitor DELL P2723DE 66N0VZ3	$	215.7
4-GSS00050	Monitor DELL P2723DE 9V11VZ3	$	215.7
4-GSS00051	Monitor DELL P2723DE F6N0VZ3	$	215.7
4-GSS00052	Monitor DELL P2723DE 40H2VZ3	$	215.7
4-GSS00053	Monitor DELL P2723DE 6ZC2VZ3	$	215.7
4-GSS00054	Laptop DELL Latitude 5540 59GM324	$	672.1
4-GSS00055	Laptop DELL Latitude 5540 87VVZ24	$	661.7
4-GSS00056	Laptop DELL Latitude 5540 25VVZ24	$	661.7
4-GSS00057	Laptop DELL Latitude 5540 6L82VZ3	$	661.7
4-GSS00058	Laptop DELL Latitude 5540 6SDWZ24	$	661.7
4-GSS00059	Laptop DELL Latitude 55404 J7VVZ24	$	661.7
4-GSS00060	Laptop DELL Latitude 5440 2KLFP34	$	661.7
4-GSS00061	Laptop DELL Latitude 5440 GP7FP34	$	661.7
4-GSS00062	Laptop DELL Latitude 5440 BRXDP34	$	661.7
4-GSS00063	Laptop DELL Latitude 5440 21HFP34	$	661.7
4-GSS00064	Laptop DELL Latitude 5440 25CFP34	$	661.7
4-GSS00065	Laptop DELL Latitude 5440 2V7FP34	$	661.7
4-GSS00066	Laptop DELL Latitude 5440 58PDP34	$	661.7
4-GSS00067	Laptop DELL Latitude 5440 B2BDP34	$	661.7
4-GSS00068	Laptop DELL Latitude 5440 4LTFP34	$	661.7
4-GSS00069	Laptop DELL Latitude 5440 5R7FP34	$	661.7
4-GSS00070	Laptop DELL Latitude 5440 2PTFP34	$	661.7
4-GSS00071	Laptop DELL Latitude 5440 C8PDP34	$	661.7
4-GSS00072	Laptop DELL Latitude 5440 94CFP34	$	661.7

4-GSS00073	Laptop DELL Latitude 5440 4ZZCP34	$	661.7
4-GSS00074	Laptop DELL Latitude 5440 1FHFP34	$	661.7
4-GSS00075	Laptop DELL Latitude 5440 C1J3K24	$	672.1
4-GSS00076	Laptop DELL Latitude 5440 B1J3K24	$	672.1
4-GSS00077	Laptop DELL Latitude 5440 D1J3K24	$	672.1
4-GSS00078	Laptop DELL Latitude 5440 G1J3K24	$	672.1
4-GSS00079	Laptop DELL Latitude 5440 F1J3K24	$	672.1
4-GSS00081	Monitor Dell P2723DE 6CFHH14	$	189.8
4-GSS00082	Monitor Dell P2723DE 20LHH14	$	189.8
4-GSS00083	Monitor Dell P2723DE HX70VZ3	$	189.8
4-GSS00084	Monitor Dell P2723DE 5NQZTZ3	$	189.8
4-GSS00085	Monitor Dell P2723DE BCFHH14	$	189.8
4-GSS00086	Monitor Dell P2723DE 8CFHH14	$	189.8
4-GSS00087	Monitor Dell P2723DE 50LHH14	$	189.8
4-GSS00088	Monitor Dell P2723DE 40LHH14	$	189.8
4-GSS00089	Monitor Dell P2723DE 70LHH14	$	189.8
4-GSS00090	Monitor Dell P2723DE 7CFHH14	$	189.8
4-GSS00091	Monitor Dell P2723DE FZKHH14	$	189.8
4-GSS00092	Monitor Dell P2723DE 30LHH14	$	189.8
4-GSS00093	Monitor Dell P2723DE HZKHH14	$	189.8
4-GSS00094	Monitor Dell P2723DE 10LHH14	$	189.8
4-GSS00095	Monitor Dell P2723DE DZKHH14	$	189.8
4-GSS00096	Monitor Dell P2723DE 5CFHH14	$	189.8
4-GSS00097	Monitor Dell P2723DE 1CFHH14	$	189.8
4-GSS00098	Monitor Dell P2723DE 4CFHH14	$	189.8
4-GSS00099	Monitor Dell P2723DE GZKHH14	$	189.8
4-GSS00101	Monitor Dell P2723DE 9CFHH14	$	189.8
4-GSS00102	Monitor DELL P2723DE CJLDH14	$	182.8
4-GSS00103	Monitor DELL P2723DE 2QMDH14	$	182.8
4-GSS00104	Monitor DELL P2723DE 7KLDH14	$	182.8
4-GSS00105	Monitor DELL P2723DE 6KLDH14	$	182.8
4-GSS00106	Monitor DELL P2723DE BKLDH14	$	182.8
4-GSS00107	Monitor DELL P2723DE BPMDH14	$	182.8
4-GSS00108	Monitor DELL P2723DE BJLDH14	$	182.8
4-GSS00109	Monitor DELL P2723DE 4QMDH14	$	182.8
4-GSS00110	Monitor DELL P2723DE CKLDH14	$	182.8
4-GSS00111	Monitor DELL P2723DE DJLDH14	$	182.8
4-GSS00112	Monitor DELL P2723DE JJLDH14	$	182.8
4-GSS00113	Monitor DELL P2723DE 1WMDH14	$	182.8
4-GSS00114	Monitor DELL P2723DE 5VLDH14	$	182.8
4-GSS00115	Monitor DELL P2723DE 6VLDH14	$	182.8
4-GSS00116	Monitor DELL P2723DE 9KLDH14	$	182.8
4-GSS00117	Monitor DELL P2723DE 1QMDH14	$	182.8
4-GSS00118	Monitor DELL P2723DE 5QMDH14	$	182.8
4-GSS00119	Monitor DELL P2723DE 6QMDH14	$	182.8
4-GSS00120	Monitor DELL P2723DE FJLDH14	$	182.8
4-GSS00121	Monitor DELL P2723DE 9PMDH14	$	182.8

6-GSS00001	Samsung A54 128GB Black RZCW92ZSCTN GSS	$	216.8
6-GSS00002	Samsung A54 128GB Black RZCW92ZSG3Z GSS	$	216.8
6-GSS00003	Samsung A54 128GB Black RZCWA0K752A GSS	$	216.8
6-GSS00004	Samsung A54 128GB Black RZCWA0K752A GSS	$	216.8
6-GSS00005	Samsung A54 128GB Black RZCW92XPH8N GSS	$	216.8
6-GSS00006	Samsung A54 128GB Black RZCW92ZSBVW GSS	$	216.8
6-GSS00007	Samsung A54 128GB Black RZCW92ZSFTV GSS	$	216.8
6-GSS00008	Samsung A54 128GB Black RZCW92ZSFVJ GSS	$	216.8
6-GSS00009	Samsung A54 128GB Black RZCW92ZRNHP GSS	$	216.8
6-GSS00010	Samsung A54 128GB Black RZCW92ZSC7R GSS	$	216.8
6-GSS00011	Samsung A54 128GB Black RZCWA1C9G7J GSS	$	216.8
6-GSS00012	Samsung A54 128GB Black RZCWA06Z6ET GSS	$	216.8
6-GSS00013	Samsung A54 128GB Black RZCWA1D353H GSS	$	216.8
6-GSS00014	Samsung A54 128GB Black RZCWA1BHM7B GSS	$	216.8
6-GSS00015	Samsung A54 128GB Black RZCWA1D39CY GSS	$	216.8
6-GSS00016	Samsung A54 128GB Black RZCWA1CQDTY GSS	$	216.8
6-GSS00017	Samsung A54 128GB Black RZCWA1D3AMZ GSS	$	216.8
6-GSS00018	Samsung A54 128GB Black RZCWA1CQ7YH GSS	$	216.8
6-GSS00019	Samsung A54 128GB Black RZCWA1CQE2M GSS	$	216.8
6-GSS00020	Samsung A54 128GB Black RZCWA1D391N GSS	$	216.8
6-GSS00022	Telefon Galaxy A54 355450538322833 GSS	$	216.8
6-GSS00023	Telefon Galaxy A54 355450538322858 GSS	$	216.8
6-GSS00024	Telefon Galaxy A54 355450538320894 GSS	$	216.8
6-GSS00025	Telefon Galaxy A54 RZCX211HJJD GSS	$	216.8
6-GSS00026	Telefon Galaxy A54 355450538319771 GSS	$	216.8
6-GSS00027	Telefon Galaxy A54 RZCX211H7TV GSS	$	216.8
6-GSS00028	Telefon Galaxy A54 RZCX211HJCF GSS	$	216.8
6-GSS00029	Telefon Galaxy A54 RZCX211HPDJ GSS	$	216.8
6-GSS00030	Telefon Galaxy A54 RZCX211HS8V GSS	$	216.8

6-GSS00031	Telefon Galaxy A54 RZCX211H8ZZ GSS	$	216.8
6-GSS00032	Telefon Galaxy A54 RZCWA03BMKB GSS	$	216.8
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6-GSS00035	Telefon Galaxy A54 RZCWA03B17R GSS	$	216.8
6-GSS00036	Telefon Galaxy A54 RZCWA03ARAY GSS	$	216.8
6-GSS00037	Telefon Galaxy A54 RZCWA03BPJL GSS	$	216.8
6-GSS00038	Telefon Galaxy A54 RZCWA03C5CB GSS	$	216.8
6-GSS00039	Telefon Galaxy A54 RZCWA03ADVJ GSS	$	216.8
6-GSS00040	Telefon Galaxy A54 352009446230968 GSS	$	216.8
6-GSS00041	Telefon Galaxy A54 RZCWA03CE4E GSS	$	216.8
6-000180	Telefon SAMSUNG Galaxy A52 R58T40N4PQD	$	174.7
6-000126	Telefon APPLE IPHONE SE 2020 FFMGHVNSPLJQ	$	297.2
6-000185	Telefon APPLE IPHONE SE 2020 FFMH413KPLJT	$	276.1
6-000161	Telefon SAMSUNG Galaxy A52 R58T20WLEJK	$	191.0
6-000176	Telefon SAMSUNG Galaxy A52 R58T40N09EL	$	174.7
6-000211	Telefon SAMSUNG Galaxy A52 RZ8T511R23M	$	169.5
4-000567	Laptop DELL Latitude 5430 DF3WVV3	$	783.6
4-000442	Laptop DELL Latitude 5430 HTJ4TQ3	$	713.9
4-000577	Laptop DELL Latitude 5430 JD3WVV3	$	783.6
4-000431	Laptop DELL Latitude 5530 12CLLL3	$	713.9
4-000440	Laptop DELL Latitude 5430 4614TQ3	$	713.9
4-000665	Laptop DELL Latitude 5540 1J3SKX3	$	679.1
4-000567	Laptop DELL Latitude 5430 DF3WVV3	$	783.6
4-000474	Laptop DELL Latitude 5530 8VQHPL3	$	740.0
4-000479	Laptop DELL Latitude 5530 2J3GRL3	$	740.0
4-000673	Laptop DELl Latitude 5540 6J3SKX3	$	679.1
4-000667	Laptop DELL Latitude 5440 2VHFDY3	$	679.1
487-000015	Laptop DELL LATITUDE 5400	$	791.0
4-000444	Laptop DELL Latitude 5430 C264TQ3	$	713.9
6-000426	Telefon SAMSUNG Galaxy A54 RZCWC0SC50K	$	207.2
6-000428	Telefon SAMSUNG Galaxy A54 RZCWC0SC4WD	$	207.2
6-000429	Telefon SAMSUNG Galaxy A54 RZCWC0SC51V	$	207.2
6-000494	Telefon SAMSUNG Galaxy A54 RZCX122QQ5A	$	216.8
6-000497	Telefon SAMSUNG Galaxy A54 RZCX122R36E	$	216.8
6-000419	Telefon SAMSUNG Galaxy A54 RZCWC0SAVTH	$	207.2

6-000432	Telefon SAMSUNG Galaxy A54 RZCWC0SC26L	$ 207.2
6-000436	Smartfon Apple iPhone 12 5G 4/64GB Czarny	$ 424.6
6-000431	Telefon SAMSUNG Galaxy A54 RZCWC0SC4PR	$ 207.2
6-000434	Telefon SAMSUNG Galaxy A54 RZCWC0QNCCB	$ 207.2
6-000112	Telefon APPLE IPHONE 12 MINI C7DDTAZB0GPP	$ 444.4
6-000116	Telefon APPLE IPHONE 12 MINI F4GDVN1S0GPP	$ 297.5
6-000143	Telefon APPLE IPHONE 12 MINI F4GGV32V0GPP	$ 444.4
6-000101	Telefon APPLE IPHONE 12 MINI F4GDVDL20GPP	$ 297.2
6-000108	Telefon APPLE IPHONE SE 2020	$ 283.0
		$ 70,453.4

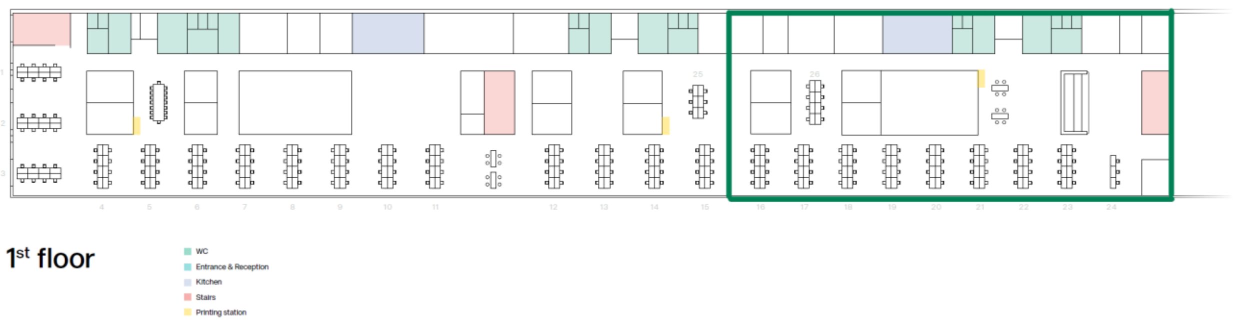
ZAŁĄCZNIK 3.1.1 / SCHEDULE 3.1.1
WYPOSAŻENIE / EQUIPMENT

Office chairs Kinnarps – 77 pcs.

Office desk "Wutek" – 77 pcs.

ZAŁĄCZNIK 3.1.2 / SCHEDULE 3.1.2

POWIERZCHNIA NAJMU / LEASE AREA



ZAŁĄCZNIK 4.1 / SCHEDULE 4.1
PRACOWNICY / EMPLOYEES

Employee ID 365
3330
13673
11162
14667
14097
8170
3331
14451
15181
15233
7578
14673
15677
8268
8694
14211
14672
13940
2909
14668
14415
14674
12670
15188
15179
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14099
13674
5855
6439
14458
15055
2543
6772
4848
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15051
12453
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14068
4079
14677
10653

6647
9662
10509
14212
15499
15676
13322
2702
2940
7449
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2504
10466
8696
7884
6688
4212
9227
10064