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**Subscription Agreement**

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for

**LYNK & CO AUTOMOTIVE TECHNOLOGY CO., LTD.**

by and among

**ZHEJIANG ZEEKR INTELLIGENT TECHNOLOGY CO., LTD.**

**NINGBO GEELY AUTOMOBILE INDUSTRY CO., LTD.**

and

**LYNK & CO AUTOMOTIVE TECHNOLOGY CO., LTD.**

**Dated Nov. 14, 2024**

**THIS SUBSCRIPTION AGREEMENT** (this “**Agreement**”) is entered into on November 14, 2024 (the “**Effective Date**”) by and among:

- (1) **ZHEJIANG ZEEKR INTELLIGENT TECHNOLOGY CO., LTD.** (浙江极氪智能科技有限公司), a limited liability company established in the PRC with its address at Room 1031, Shangwu Building 1, No. 1388 Minshan Road, Beilun District, Ningbo, Zhejiang Province, the PRC (“**Zhejiang ZEEKR**” or “**Subscriber**”);
- (2) **NINGBO GEELY AUTOMOBILE INDUSTRY CO., LTD.** (宁波吉利汽车实业有限公司), a limited liability company established in the PRC with its address at No. 918 Binhai Fourth Road, Hangzhou Bay New Area, Ningbo, Zhejiang Province, the PRC (“**Ningbo Geely**”); and
- (3) **LYNK & CO AUTOMOTIVE TECHNOLOGY CO., LTD.** (领克汽车科技有限公司), a limited liability company established in the PRC with its address at 201-206, No. 918 Binhai Fourth Road, Andong Town, Qianwan New District, Ningbo, Zhejiang Province, the PRC (the “**Company**”).

Each of the parties listed above is referred to hereinafter individually as a “**Party**” and collectively as the “**Parties**”.

## **RECITALS**

**WHEREAS**, the Company was incorporated on October 20, 2017. The Company and its Subsidiaries are principally engaged in the development, manufacturing and sale of LYNK & CO brand vehicles and/or related parts. As of the date of this Agreement, the registered capital of the Company is RMB 7,500,000,000.

**WHEREAS**, the Company wishes to increase its registered capital from RMB 7,500,000,000 to RMB 7,653,061,225 with the newly increased registered capital of RMB 153,061,225 (“**Increased Registered Capital**”). The Company hereby agrees to issue and sell to Zhejiang ZEEKR, and Zhejiang ZEEKR hereby agrees to subscribe for and purchase from the Company the Increased Registered Capital upon the terms and conditions of this Agreement (“**Subscription**”).

**WHEREAS**, concurrently with the execution of this Agreement, Zhejiang ZEEKR, Zhejiang Geely Holdings Group Co., Ltd. (浙江吉利控股集团有限公司) (“**GH**”), Volvo Cars (China) Investment Co., Ltd. (沃尔沃汽车(中国)投资有限公司) (“**VCI**”) and the Company entered into the Equity Transfer Agreement (“**ETA**”), pursuant to which GH agrees to transfer 20% of equity interests in the Company (corresponding to registered capital RMB 1,500,000,000 of the Company) to Zhejiang ZEEKR and VCI agrees to transfer 30% of equity interests in the Company (corresponding to registered capital RMB 2,250,000,000 of the Company) to Zhejiang ZEEKR (“**Equity Transfer**”).

**WHEREAS**, after consummation of the Equity Transfer and the Subscription, Zhejiang ZEEKR will own 51% of the equity interests in the Company.

**NOW, THEREFORE**, in consideration of the representations, warranties, covenants and agreements hereinafter contained, the Parties agree as follows:

## 1. DEFINITIONS AND INTERPRETATION

1.1 Capitalized terms used in this Agreement shall have the following meanings.

“**Action**” means any litigation, hearing, claim, suit, charge, action, complaint, arbitration, settlement, decision, inquiry, investigation or other proceedings initiated by or before any Governmental Authority.

“**Affiliate**” of a Person means any other Person that, directly or indirectly, Controls, is Controlled by, or is under common Control with such Person; provided that, for the purpose of this Agreement, Ningbo Geely shall not be deemed as an Affiliate of the Company and vice versa.

“**Agreement**” has the meaning ascribed thereto in the Preamble.

“**Amended Articles**” has the meaning ascribed thereto in Section 3.2.1(e).

“**AMR**” means the State Administration for Market Regulation of the PRC or its competent local counterparts.

“**AMR Registration**” has the meaning ascribed thereto in Section 4.1.4.

“**Business Day(s)**” means any day that is not a Saturday, a Sunday or other day on which commercial banks are required or authorized by applicable Law to be closed in the PRC.

“**CIETAC**” has the meaning ascribed thereto in Section 11.2.2.

“**Closing**” has the meaning ascribed thereto in Section 3.1.

“**Closing Date**” has the meaning ascribed thereto in Section 3.1.

“**Company**” means the meaning ascribed thereto in the Preamble.

“**Confidential Information**” has the meaning ascribed thereto in Section 9.1.

“**Control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management of a Person, whether through the ownership of voting securities, by contract, credit arrangement or proxy, as trustee, executor or agent or otherwise. For purposes of this definition, a Person shall be deemed to Control another Person if such first Person, directly or indirectly, owns or holds more than 50% of the voting equity securities in such other Person for the general election of directors, or if such first Person, directly or indirectly, controls the board of directors, managing partner or other similar governing body or position of such other Person. The terms “**Controlled**” and “**Controls**” shall have meanings correlative to the foregoing.

“**Dispute**” has the meaning ascribed thereto in Section 11.2.1.

“**Effective Date**” has the meaning ascribed to it in the Preamble.

**“Encumbrance”** means any lien, pledge, hypothecation, mortgage, security interest, charge, claim, title retention, levy, proxy, option, restrictive covenant, license, right of first refusal, right of first offer, easement, or other encumbrance or adverse claim of any kind (including without limitation any conditional sale agreement, capital lease or other title retention agreement relating to property or asset).

**“Equity Transfer”** has the meaning ascribed in the Recitals.

**“ETA”** means the Equity Transfer Agreement in relation to the transfer of equity interests in the Company executed by and among the Company, Zhejiang ZEEKR, GH and VCI on the Effective Date.

**“GA”** means Geely Automobile Holdings Limited (吉利汽車控股有限公司), a company established in the Cayman Islands with its shares listed on the Main Board of the Stock Exchange of Hong Kong Limited.

**“GH”** has the meaning ascribed thereto in the Recitals.

**“Governmental Authority”** means any nation or government or any province or state or local or any other political subdivision thereof, or any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality or any political subdivision thereof, any court or arbitrator, any arbitration tribunal, and any self-regulatory organization or national or international stock exchange.

**“Governmental Order”** means any applicable order, ruling, decision, verdict, decree, writ, subpoena, mandate, precept, command, directive, consent, approval, award, judgment, injunction or other similar determination or finding by, before or under the supervision of any Governmental Authority.

**“Group Companies”** means collectively, the Company and its Subsidiaries currently and hereafter, and each is herein referred to individually as a **“Group Company”**.

**“Increased Registered Capital”** has the meaning ascribed in the Recitals.

**“Intellectual Property”** means any and all (a) patents (including all reissues, divisionals, provisionals, continuations, continuations in part, re-examinations, renewals and extensions thereof), patent applications, and other patent rights, (b) trademarks, service marks, tradenames, brand names, logos, slogans, trade dress, design rights, and other similar designations of source or origin, together with all goodwill associated with any of the foregoing and applications, registrations and renewals in connection therewith, (c) copyrights, mask works, and copyrightable works, and all applications, registrations for and renewals in connection therewith, (d) internet domain names, web addresses, web pages, websites and related content, accounts with social media companies and the content found thereon and related thereto, and uniform resource locators, (e) proprietary Software, including source code, object code and supporting documentation for such Software, (f) trade secrets and proprietary information, including confidential business information, technical data, customer lists, data collections, methods and inventions (whether or not patentable and where or not reduced to practice), (g) copies and tangible embodiments of any of the foregoing, (h) all other intellectual property, whether or not registrable, in each case, under any Law or statutory provision or common law

doctrine in any country, and (i) all rights to sue or recover and retain damages and costs and attorneys' fees for past, present and future infringement or misappropriation of any of the foregoing.

**“Interim Period”** has the meaning ascribed thereto in Section 6.1.

**“Joint Venture Contract”** has the meaning ascribed thereto in Section 4.1.11.

**“Law(s)”** means any federal, state, territorial, foreign or local law, common law, statute, ordinance, rule, regulation, code, constitution, treaty, measure, notice, circular, judgment, decree, opinion, Governmental Order or other requirement or rule of law of any Governmental Authority, including any rules promulgated by a stock exchange or regulatory body.

**“Long Stop Date”** has the meaning ascribed thereto in Section 4.3.

**“Loss(es)”** means, without duplication, any and all demands, losses, damages, penalties, judgments, fines, taxes, claims, liabilities and obligations of any kind or nature whatsoever, including costs and expenses of investigating, proceedings, preparing or defending any such claim or Action and legal fees and expenses in connection therewith, and any amount paid in settlement of, any pending or threatened Action, but in each case excluding indirect, incidental, special, exemplary, punitive, consequential loss, any loss of profits, loss of production, loss of revenue, business interruption, loss of data or loss of business information arising out of, based on or resulting from this Agreement.

**“Material Adverse Effect”** means any event, fact, circumstance, occurrence, development, change or effect that, individually or in the aggregate with all other events, facts, circumstances, occurrences, developments, changes or effects, has, or would reasonably be expected to have a material adverse effect on (a) the business, conditions, assets, liabilities (including but not limited to contingent liabilities), operations or financial conditions of the Group Companies, taken as a whole; or (b) the qualifications or abilities of the Group Companies, taken as a whole, in carrying out the business currently engaged by the Group Companies; or (c) the ability of the Company to consummate the transactions contemplated by this Agreement; provided, however, that in determining whether a Material Adverse Effect has occurred pursuant to sub-clauses (a) or (b) above, there shall be excluded any effect on the Group Companies to the extent arising out of any of the following: (i) any action required to be taken pursuant to the terms and conditions of this Agreement or with the written consent of the Subscriber; (ii) the announcement of the transactions contemplated by this Agreement; (iii) any changes in applicable Laws or the interpretation or enforcement thereof or in applicable accounting principles or the interpretation thereof; or (iv) any pandemic, earthquake, typhoon, other natural disasters, any outbreak or escalation of hostilities of war or any act of terrorism; except in the case of sub-clauses (iii) or (iv), to the extent that the Group Companies, taken as a whole, are disproportionately affected thereby as compared with other participants in the same industries and geographic markets in which the Group Companies operate.

**“Ningbo Geely”** has the meaning ascribed thereto in the Recitals.

**“Permitted Encumbrances”** means (i) statutory liens for current taxes, special assessments or other governmental or quasi-governmental charges not yet delinquent or the amount or validity of which is being contested in good faith by appropriate proceedings, (ii) mechanics', materialmen's, carriers', workers', warehousemen's, repairers' and similar

statutory liens arising or incurred in the ordinary course of business, (iii) zoning, entitlement, building and other land use regulations imposed by any Governmental Authority, (iv) covenants, conditions, restrictions, easements and other similar matters of record affecting title to any real property which do not materially impair the occupancy or use of such real property for the purposes for which it is currently used or proposed to be used in connection with the Group Companies' businesses, (v) liens incurred or deposits or pledges made in connection with, or to secure payment of, worker's compensation, unemployment insurance, old age pension programs, social security, retirement and similar laws, and (vi) non-exclusive licenses of Intellectual Property entered into in the ordinary course of business.

**"Person"** means an individual, corporation, limited liability company, partnership, company, joint venture, association, trust, unincorporated organization, Governmental Authority, or other entity.

**"PRC"** means the People's Republic of China, for purpose of geographical and jurisdictional reference in this Agreement, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan.

**"Representatives"** has the meaning ascribed thereto in Section 9.1.

**"RMB"** means Renminbi, the lawful currency of the PRC.

**"Subscription"** has the meaning ascribed thereto in the Recitals.

**"Subscription Price"** has the meaning ascribed thereto in Section 2.2.

**"Subsidiary"** means, with respect to any Person, any corporation, partnership, limited liability company or other organization, whether incorporated or unincorporated, which is Controlled by such Person.

**"Target Equity"** has the meaning ascribed in the ETA.

**"VCI"** has the meaning ascribed thereto in the Recitals.

1.2 Headings are inserted for convenience only and shall not affect the construction of this Agreement.

1.3 Unless the express context otherwise requires, references to:

1.3.1 Sections and Schedules are sections in and schedules to this Agreement and the Recitals and Schedules to this Agreement shall be deemed to form part of this Agreement;

1.3.2 writing shall include any methods of producing or reproducing words in a legible and non-transitory form;

1.3.3 the singular number shall include the plural and vice versa;

1.3.4 "days" shall mean calendar days unless Business Days are expressly specified;

- 1.3.5 any Person shall include such Person's successors and permitted assigns; and
- 1.3.6 any agreement or instrument shall be construed as a reference to that agreement or instrument as amended, novated or supplemented.
- 1.4 The words "hereof," "hereby," "hereto," "herein," and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement.
- 1.5 Wherever the word "include," "includes" or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation".
- 1.6 The word "or" shall not be exclusive.
- 1.7 The word "extent" and the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such word or phrase shall not simply mean "if".
- 1.8 In construing this Agreement, general words shall not be given a restrictive meaning by reason of the fact that they are followed by examples intended to be embraced by the general words.
- 1.9 References to statutory provisions, including any subordinate legislation made under the relevant statute, shall be construed as references to those provisions as amended or re-enacted or as their application is modified by other provisions (whether before or after the date hereof) from time to time and shall include any provisions of which they are re-enactment (whether with or without modification).
- 1.10 When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day.
- 1.11 The Parties have each participated in the negotiation and drafting of this Agreement and if an ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the Parties and no presumption of burden of proof shall arise favoring or burdening any Party by virtue of the authorship of any provision in this Agreement.

## **2. SUBSCRIPTION**

- 2.1 Subject to the fulfilment and/or waiver of the conditions precedent set out in Section 4.1 and 4.2, the Subscriber agrees to subscribe for and purchase from the Company, and the Company agrees to allot and issue to the Subscriber, the Increased Registered Capital.
- 2.2 Subject to the fulfilment and/or waiver of the conditions precedent set out in Section 4.1 and 4.2, the price to be paid by the Subscriber to the Company for the Increased Registered Capital shall be RMB 367,346,940 (the "**Subscription Price**"), which shall be paid in cash on the Closing Date. The portion of the Subscription Price in excess of the Increased Registered Capital shall be credited to the capital reserve of the Company.

- 2.3 Immediately after the Closing of the Subscription and the closing of the Equity Transfer contemplated in the ETA, the registered capital of the Company shall be increased from RMB 7,500,000,000 to RMB 7,653,061,225 and the shareholding structure of the Company shall be as follows:

<b>Shareholder</b>	<b>Registered Capital Subscribed by such Shareholder</b>	<b>Shareholding Proportion</b>
Zhejiang ZEEKR	RMB 3,903,061,225	51%
Ningbo Geely	RMB 3,750,000,000	49%
<b>In Total</b>	<b>RMB 7,653,061,225</b>	<b>100%</b>

- 2.4 Upon the Closing, the Subscriber shall be entitled to all rights and interests attaching to the Increased Registered Capital as the shareholder of the Company in accordance with PRC Laws, Joint Venture Contract and the Amended Articles.

### **3. CLOSING**

- 3.1 The closing of the Subscription (the “**Closing**”) shall take place remotely via the electronic exchange of the closing documents and signatures on a date mutually agreed on by the Parties but in any event no later than fifteenth (15<sup>th</sup>) Business Days following the date on which all conditions precedent set forth in Sections 4.1 and 4.2 below are satisfied or waived in writing by the relevant Party (other than conditions which by their nature are to be satisfied at the Closing), or at such other time and date as the Parties may otherwise mutually agree in writing (the date of the Closing, the “**Closing Date**”).

The Parties agree that, the Closing shall consummate immediately after the closing of the Equity Transfer in accordance with the terms of the ETA.

#### **3.2 Closing Payment and Deliverables**

3.2.1 At or before the Closing Date, the Company and Ningbo Geely shall, and Ningbo Geely shall cause the Company to deliver to the Subscriber:

- (a) a closing certificate executed by the Company and Ningbo Geely, dated the Closing Date, certifying that each of the conditions specified in Section 4.1 have been satisfied or waived;
- (b) documentary evidence of the completion of the AMR Registration, including the updated business license of the Company and any other notification document issued by the competent AMR in relation to the Subscription;
- (c) the capital contribution certificate duly executed and issued by the Company to the Subscriber reflecting that the Increased Registered Capital having been registered under the name of the Subscriber;
- (d) a copy of the updated register of shareholders duly executed by the Company, which reflects updated shareholding structure of the Company upon the consummation of the Subscription and the Equity Transfer;



- (e) copies of the resolutions of board of directors and shareholders meeting of the Company approving (i) the Subscription, (ii) adoption of amendment to the article of association of the Company which, among other things, reflects the completion of the Equity Transfer and the Subscription, in the form attached as Exhibit A hereto (the “**Amended Articles**”), and (iii) the change of legal representative, director(s), supervisor(s), and/ or general manager of the Company hereto and related matters; and
- (f) a copy of the waiver of pre-emptive right by relevant shareholders of the Company to waive their pre-emptive right with respect to the Subscription.

3.2.2 At the Closing Date, the Subscriber shall pay and deliver to the Company:

- (a) the Subscription Price (which may be evidenced by a copy of the receipt or payment confirmation from the bank) to the bank account of the Company; and
- (b) a closing certificate executed by the Subscriber, dated the Closing Date, certifying that each of the conditions specified in Section 4.2 has been satisfied.

#### **4. CONDITIONS PRECEDENT**

##### 4.1 Conditions Precedent to Obligations of the Subscriber

The obligation of the Subscriber to consummate the Subscription contemplated by this Agreement is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions precedent (any or all of which may be waived by the Subscriber in whole or in part to the extent permitted by applicable Laws):

- 4.1.1 GA’s Approval. The transactions contemplated under this Agreement, and the Equity Transfer shall have been duly approved by the independent shareholders of GA, in compliance with applicable Laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
- 4.1.2 Company’s Internal Approval. The Company shall have duly approved (i) implementation of the transactions contemplated by this Agreement and the Equity Transfer, and (ii) adoption of Amended Articles and (iii) the change of legal representative, director(s), supervisor(s), and/or general manager of the Company, in accordance with applicable Laws and its joint venture contract and articles of association then in effective, and reasonable evidence shall have been delivered to the Subscriber.
- 4.1.3 Waiver of Pre-emptive Right. The existing shareholder(s) of the Company shall have waived their pre-emptive right with respect to the Subscription and right of first refusal with respect to the Equity Transfer, and reasonable evidence shall have been delivered to the Subscriber.
- 4.1.4 AMR Registration. The Company shall have completed the filing and registration procedures with competent AMR in connection with the

Subscription and Equity Transfer, including but not limited to (i) Target Equity in the ETA and the Increased Registered Capital having been registered under the name of the Subscriber; and (ii) Amended Articles having been filed (the “**AMR Registration**”), and reasonable evidence shall have been delivered to the Subscriber.

- 4.1.5 Completion of the Equity Transfer. The closing of the Equity Transfer contemplated in the ETA shall have consummated in accordance with the terms of the ETA.
- 4.1.6 Accuracy of Representations and Warranties. The representations and warranties made by the Company and Ningbo Geely in this Agreement shall be true and correct as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date except for representations and warranties made only at and as of a certain date, in which case as of such specified date.
- 4.1.7 Performance of Agreement. The Company and Ningbo Geely shall have performed and complied in all material respects with all obligations and agreements required in this Agreement to be performed or complied with by them on or prior to the Closing Date.
- 4.1.8 No Material Adverse Effect. No Material Adverse Effect shall have occurred since the Effective Date.
- 4.1.9 Third-Party Consent. The Company and Ningbo Geely shall have obtained all other consents, approvals, orders or authorization of, or registration, declaration or filing with, any Governmental Authority or third party required to be obtained or made by it in connection with the consummation of the transactions contemplated hereby.
- 4.1.10 No Injunction. There shall be no injunction, restraining order or decree of any nature of any Governmental Authority or applicable Laws that is in effect that restrains or prohibits the consummation of the transactions contemplated by this Agreement.
- 4.1.11 Joint Venture Contract. A copy of the shareholders agreement (“**Joint Venture Contract**”) in the form attached as Exhibit B hereto shall have been delivered to the Subscriber, duly executed by the Subscriber and Ningbo Geely.
- 4.1.12 Closing Certificate. The Company and Ningbo Geely shall have delivered to the Subscriber a copy of the closing certificate set forth in Section 3.2.1(a) in form and substance reasonably satisfactory to the Subscriber.

#### 4.2 Conditions Precedent to Obligations of the Company

The obligation of the Company to consummate the Subscription contemplated in this Agreement is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions precedent (any or all of which may be waived by the Subscriber in whole or in part to the extent permitted by applicable Laws):

- 4.2.1 Accuracy of Representations and Warranties. The representations and warranties made by the Subscriber in this Agreement shall be true and correct as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date, except for representations and warranties made only at and as of a certain date, in which case as of such specified date.
- 4.2.2 Performance of Agreement. The Subscriber shall have performed and complied with, in all material respects, all obligations and agreements required in this Agreement to be performed or complied with by it on or prior to the Closing Date.
- 4.2.3 No Injunction. There shall be no injunction, restraining order or decree of any nature of any Governmental Authority or applicable Laws that is in effect that restrains or prohibits the consummation of the transactions contemplated by this Agreement.
- 4.2.4 Closing Certificate. The Subscriber shall have delivered to the Company and Ningbo Geely a copy of the closing certificate set forth in Section 3.2.2(b) in form and substance reasonably satisfactory to the Company and Ningbo Geely.

#### 4.3 Long Stop Date

The Parties jointly undertake to use their reasonable best efforts to procure the fulfilment of all the conditions precedents and the occurrence of the Closing as soon as possible but in any event within twelve(12) months after the Effective Date (the “**Long Stop Date**”) or such later date as may be agreed by the Parties in writing.

### 5. REPRESENTATIONS AND WARRANTIES

- 5.1 The Company and Ningbo Geely, jointly and severally, hereby represent and warrant to the Subscriber that as of the date hereof and as of the Closing Date and each of the dates between the date hereof and the Closing Date (except if a representation or warranty is made as of a specified date, as of such date),
- (a) such Party is a corporation duly and legally organized, validly existing and in good standing under applicable Laws;
  - (b) such Party has all requisite power, authority and approvals required to enter into this Agreement and has all requisite power, authority and approvals to perform fully each and every one of its obligations thereunder in accordance with the applicable Laws;
  - (c) such Party’s execution and performance of this Agreement do not and will not, in any material respects, (i) violate, conflict with or result in the breach of any provision of its articles of association or similar charter documents, (ii) conflict with or violate any applicable Laws or Governmental Order applicable to it, or (iii) conflict with, result in any breach of, constitute a default (or an event which with the giving of notice or lapse of time, or both, would become a default) under, require any consent under, or give to others any rights of termination, amendment,

acceleration, suspension, revocation or cancellation of any contract to which such Party is a party or result in the creation of any Encumbrance (except for Permitted Encumbrance) upon any of the properties or assets of such Party, except where in each case the failure to obtain such consent, approval, authorization, action or to make such filing or notification would not, individually or in the aggregate, prevent or materially delay the performance of such Party's obligations under this Agreement;

- (d) such Party's execution and performance of this Agreement do not and will not require any consent, approval, authorization or other order of, action by, filing with, or notification to, any Governmental Authority, except (i) the registration and filing procedure by the Company with Ningbo Administration for Market Regulation, and (ii) where in each case the failure to obtain such consent, approval, authorization, action or to make such filing or notification would not, individually or in the aggregate, prevent or materially delay the performance of such Party's obligations under this Agreement;
- (e) such Party's representative whose signature is affixed to this Agreement is fully authorized to sign this Agreement on behalf of such Party, and this Agreement has been duly executed and delivered by such Party and assuming the due authorization, execution and delivery by the other Parties, constitutes the legal, valid, binding and enforceable obligations of such Party in accordance with the terms hereunder; and
- (f) the Increased Registered Capital, when issued in accordance with the terms and conditions of this Agreement and sold against receipt of consideration therefor, will be validly issued and free from all charges, liens, Encumbrance or other third party rights, claims or interests, except for the pre-emptive right under the Company Law of the PRC. Other than the Subscription and the Equity Transfer, there are no preemptive rights, options, call warrants, convertible securities or other contracts, arrangements or undertakings under which the Company is or may become obligated to issue, assign or transfer any equity securities of the Company.

5.2 The Subscriber hereby represents and warrants to the Company and Ningbo Geely that as of the date hereof and as of the Closing Date and each of the dates between the date hereof and the Closing Date (except if a representation or warranty is made as of a specified date, as of such date),

- (a) it is a corporation duly and legally organized, validly existing and in good standing under the PRC Laws;
- (b) except as otherwise described in this Agreement, it has all requisite power, authority and approvals required to enter into this Agreement and has all requisite power, authority and approvals to perform fully each and every one of its obligations thereunder in accordance with the applicable Laws;
- (c) its execution and performance of this Agreement does not and will not (i) violate, conflict with or result in the breach of any provision of its articles of association or similar charter documents, (ii) conflict with or violate any applicable Laws or Governmental Order applicable to it, in each case in any material respect, (iii) conflict with, result in any breach of, constitute a default (or an event which with

the giving of notice or lapse of time, or both, would become a default) under, require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of any contract to which such Party is a party or result in the creation of any Encumbrance upon any of the properties or assets of such Party; and

- (d) the execution, delivery and performance of this Agreement by the Subscriber have been duly authorized by all necessary corporate action on the part of the Subscriber. This Agreement, when executed and delivered by the Subscriber, assuming due authorization, execution and delivery by the other parties thereto, constitutes the legal, valid, binding and enforceable obligations of the Subscriber in accordance with the terms hereunder, except as enforcement may be limited by general principles of equity, whether applied in a court of Law or a court of equity, and by applicable bankruptcy, insolvency and similar Law affecting creditors' rights and remedies generally.

## 6. COVENANTS

6.1 Except as otherwise expressly provided in this Agreement or with the prior written consent of the Subscriber(which shall be provided promptly and not be unreasonably withheld), from the Effective Date until the earlier of the Closing Date and the valid termination of this Agreement in accordance with Section 7 (the “**Interim Period**”), the Company and Ningbo Geely shall, and each of the Company and Ningbo Geely shall cause all Group Companies to, to the extent permitted by applicable Laws:

6.1.1 conduct their business in the ordinary course of business consistent with past practice;

6.1.2 preserve (i) the present business operations, organization (including officers and key employees) and goodwill of the Group Companies in the ordinary course of business consistent with past practice, and (ii) the present relationships with Persons having business dealings with the Group Companies (including customers and suppliers) in the ordinary course of business and consistent with past practice;

6.1.3 maintain (i) all of the assets and properties of, or used by, the Group Companies in their current condition consistent with past practice, except for ordinary course lease expiration, and ordinary wear and tear, and (ii) insurance upon all of the properties and assets of the Group Companies in such amounts and of such kinds comparable to that in effect on the date of this Agreement;

6.1.4 (i) maintain the books, accounts and records of the Group Companies in the ordinary course of business consistent with past practice, (ii) continue to collect accounts receivable and pay accounts payable using normal procedures and without discounting or accelerating payment of such accounts in the ordinary course of business consistent with past practice, and (iii) comply with all contractual and other obligations of the Group Companies in all material respects; and

6.1.5 comply in all material respects with all applicable Laws.

- 6.2 Without limiting the generality of Section 6.1, except as otherwise expressly provided in this Agreement or with the prior written consent of the Subscriber, during the Interim Period, the Company shall not to, and the Company and Ningbo Geely shall cause all Group Companies not to, to the extent permitted by applicable Laws:
- 6.2.1 declare, set aside, make or pay any dividend or other distribution in respect of the share capital of, or other equity interests or ownership interests in, any Group Company or repurchase, redeem or otherwise acquire any outstanding share capital, equity interests or other securities of, or other ownership interests in, any Group Company;
  - 6.2.2 transfer, issue, sell, pledge, encumber or dispose of any equity interests, share capital or other securities of, or other ownership interests in, any Group Company or grant options, warrants, calls or other rights to purchase or otherwise acquire equity interests, share capital or other securities of, or other ownership interests in, any Group Company;
  - 6.2.3 effect any recapitalization, reclassification, share split, share combination or like change in the capitalization of any Group Company, or amend the terms of any outstanding securities of any Group Company;
  - 6.2.4 amend the articles of association or equivalent organizational or governing documents of any Group Company, excluding (i) what is necessary to consummate the transactions contemplated by this Agreement, and (ii) the necessary updates to accommodate the requirement of PRC Company Law and other applicable Laws, provided that the amendments shall be made to the minimum extent required by Law and the Governmental Authorities and shall not substantially prevent or delay the consummation of the transactions contemplated by this Agreement;
  - 6.2.5 except for those conducted in the ordinary course of business consistent with past practice, (i) increase the salary or other compensation of any director, officer or employee of any Group Company, (ii) grant any bonus, benefit or other direct or indirect compensation to any director, officer, employee or consultant, (iii) increase the coverage or benefits available under any (or create any new) severance pay, termination pay, vacation pay, company awards, salary continuation for disability, sick leave, deferred compensation, bonus or other incentive compensation, insurance, pension or other employee benefit plan or arrangement made to, for, or with any of the directors, officers, employees, agents or representatives of any Group Company or otherwise modify or amend or terminate any such plan or arrangement or (iv) enter into or amend any employment, deferred compensation, severance, special pay, consulting, non-competition or similar agreement or arrangement with any directors, officers or employees of any Group Company;
  - 6.2.6 subject to any lien or otherwise encumber or permit, allow or suffer to be encumbered, any of the properties or assets (whether tangible or intangible, including Intellectual Properties) of, or used by, any Group Company, other than

Permitted Encumbrance or other than in the ordinary course of business consistent with past practice;

- 6.2.7 acquire any properties or assets by any Group Company with an amount in excess of RMB 500,000 or sell, assign, license, transfer, convey, lease or otherwise dispose of any of properties or assets of, or used by, any Group Company with an amount in excess of RMB 500,000, other than in the ordinary course of business consistent with past practice;
- 6.2.8 enter into or agree to enter into any merger or consolidation by any Group Company with any corporation or other entity, or engage any Group Company in any new business;
- 6.2.9 invest in, make a loan, advance or capital contribution to, or otherwise acquire the securities, of any other Person by any Group Company with an amount in excess of RMB 500,000;
- 6.2.10 cancel or compromise any debt or claim or waive or release any material right of any Group Company with an amount in excess of RMB 500,000;;
- 6.2.11 incur, assume, alter, amend or modify any indebtedness for borrowed money, or guarantee thereof, or issue any debt securities with an amount in excess of RMB 500,000, except in the ordinary course of business consistent with past practice;
- 6.2.12 enter into any commitment for capital expenditures of any Group Company in excess of RMB 500,000 for any individual commitment;
- 6.2.13 make a change in the accounting or tax reporting principles, methods or policies of any Group Company;
- 6.2.14 enter into any Contract (i) that restrains, restricts, limits or impedes the ability of any Group Company to compete with or conduct any business or line of business in any geographic area or solicit the employment of any persons; (ii) under which the transaction amount exceeds RMB 500,000, except in the ordinary course of business consistent with past practice;
- 6.2.15 enter into any Contract that would be a Material Contract if such Contract had been entered into prior to the date of this Agreement or materially amend, modify, renew (other than any automatic renewal in accordance with the relevant contractual terms), consent to the termination of, or waive any material rights under, any Material Contract;
- 6.2.16 commence any Action for a claim of more than RMB 500,000 or settle or compromise any pending or threatened Action for an amount in excess of RMB 500,000 or that would impose any material restrictions on the business or operations of any Group Company;
- 6.2.17 effect or commence any liquidation, dissolution, winding-up, scheme of arrangement, restructuring, reorganization or similar transaction involving any Group Company;

- 6.2.18 permit any Owned Intellectual Property of any Group Company to lapse or to be abandoned, dedicated, or disclaimed, fail to perform or make any applicable filings, recordings or other similar actions or filings, fail to pay all required fees and taxes required or advisable to maintain and protect its interest in such Owned Intellectual Property, or grant or license or transfer to any third party any such Owned Intellectual Property, except grants of non-exclusive licenses of Intellectual Property or in the ordinary course of business consistent with past practice or except where such permission, failure or grant would not result in a Material Adverse Effect;
- 6.2.19 take any action that would adversely affect the ability of the Parties to consummate the transactions contemplated by this Agreement; or
- 6.2.20 agree to do anything (i) prohibited by this Section 6.2, (ii) that would make any of the representations and warranties of the Company or Ningbo Geely in this Agreement untrue or incorrect in any material respect or could result in any of the conditions to the Closing not being satisfied or (iii) that would be reasonably expected to have a Material Adverse Effect.

### 6.3 Access to Information

In each case subject to restrictions under applicable Laws and the Group Companies' confidentiality obligation toward third parties,

- 6.3.1 as soon as reasonably practicable, but in no event later than twenty (20) days after the end of each calendar month during the Interim Period, the Company shall, and Ningbo Geely shall, by taking all necessary measure in its capacity as a shareholder of the Company, assist the Company to, provide the Subscriber with (i) unaudited monthly financial statements and (ii) operating or management information of the Group Companies reasonably required by the Subscriber. In addition, the Company shall and Ningbo Geely shall, by taking all necessary measure in its capacity as a shareholder of the Company, assist the Company to promptly provide the Subscriber with other information reasonably requested by the Subscriber, including any information requested in connection with the Subscriber's financing for the Equity Transfer.
- 6.3.2 the Company and its Subsidiaries shall allow the Subscriber and its accountants, counsel, financial advisors and other representatives, at their own cost, reasonable access, during normal business hours upon prior notice during the Interim Period, to the Group Companies' respective properties and facilities (including all real property and the buildings, structures, fixtures, appurtenances and improvements erected, attached or located thereon), books, financial information, contracts and records of the Group Companies and, during such period, shall as soon as reasonably possible furnish such information concerning the businesses, properties and personnel of the Group Companies as the Subscriber shall reasonably request; provided, however, that such access in each case shall not disrupt the Group Companies' operations.

### 6.4 Notification of Certain Matters



Each Party shall give notice to the other Parties as promptly as reasonably practicable upon becoming aware of (a) any fact, change, condition, circumstance, event, occurrence or non-occurrence that has caused or is reasonably likely to cause any representation or warranty in this Agreement made by it to be untrue or inaccurate in any respect at any time after the date hereof and prior to the Closing, (b) any failure on its part to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder or (c) the institution of or the threat of institution of any Action against it that may adversely affect the transactions contemplated hereby or related to this Agreement or the transactions contemplated hereby; (d) any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement, or (e) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement; provided that the delivery of any notice pursuant to this Section 6.4 shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice, or the representations or warranties of, or the conditions to the obligations of, the parties hereto.

#### 6.5 Further Assurances

Each party shall use its reasonable best efforts to take, or cause to be taken, all actions necessary or appropriate to (i) consummate the transactions contemplated by this Agreement and (ii) cause the fulfillment at the earliest practicable date of all of the conditions to their respective obligations to consummate the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, prior to and at the Closing Date, each Party shall cooperate with the other Parties without any further consideration to make all filings with, and to obtain all consents of, any Governmental Authority or any other Person under any permit, license, agreement, indenture or other instrument (including any consents), and to take all such other actions as such Party may reasonably be requested to take by the other party from time to time, consistent with the terms of this Agreement, in order to effectuate the provisions and purposes of this Agreement and the transactions contemplated hereby.

### 7. **TERMINATION**

7.1 This Agreement may be terminated at any time prior to the Closing:

- (a) by the mutual written consent of the Parties;
- (b) by any Party, by written notice to the other Parties, if the ETA is terminated;
- (c) by any Party, by written notice to the other Parties, if the Closing has not occurred on or before the Long Stop Date, provided that the right to terminate this Agreement pursuant to this Section 7.1(c) shall not be available to the Party seeking to terminate if such Party is in breach of, or has breached, any of its obligations under this Agreement, which breach has been a material cause of the failure of the Closing to be consummated on or before such date;

- (d) by any Party, by written notice to the other Parties, if the consummation of the transactions contemplated by this Agreement would violate any non-appealable final Governmental Order;
- (e) by written notice from the Subscriber if there has been a breach of any representation, warranty, covenant or agreement on the part of the Company or Ningbo Geely contained in this Agreement such that the conditions set forth in Section 4.1 would not be satisfied and such breach or failure of condition is not curable or, if curable, is not cured prior to the earlier of (i) 30 days after written notice thereof is given by the Subscriber to the Company or Ningbo Geely or (ii) the Long Stop Date; provided that the Subscriber shall not have the right to terminate this Agreement pursuant to this Section 7.1(e) if the Subscriber is then in breach of any of its representation, warranty, covenant or agreement contained in this Agreement that would cause the conditions set forth in Section 4.2 not to be satisfied; or
- (f) by written notice from the Company or Ningbo Geely if there has been a breach of any representation, warranty, covenant or agreement on the part of the Subscriber contained in this Agreement such that the conditions set forth in Section 4.2 would not be satisfied and such breach or failure of condition is not curable or, if curable, is not cured prior to the earlier of (i) 30 days after written notice thereof is given by the Company or Ningbo Geely, as applicable, to the Subscriber or (ii) the Long Stop Date; provided that the Company or Ningbo Geely, as applicable, shall not have the right to terminate this Agreement pursuant to this Section 7.1(f) if the Company or Ningbo Geely, as applicable, is then in breach of any of its representation, warranty, covenant or agreement contained in this Agreement that would cause the conditions set forth in Section 4.1 not to be satisfied.

7.2 In the event of termination by any Party pursuant to Section 7.1 above, written notice thereof shall promptly be given to the other Parties and the transaction contemplated hereunder shall be terminated without further action by any Party; provided, however, that (a) the provisions of this Section 7 (*Termination*), Section 9 (*Confidentiality*), Section 10 (*Notice*), Section 11 (*Governing Law and Dispute Resolution*), Section 12 (*Taxes, Costs and Expenses*) and Section 13 (*Miscellaneous*) shall survive such termination, (b) the Parties shall take all necessary actions (including without limitation to cancelling or modifying any government registration, filings or other documents that have been conducted before such termination) to restore all Parties to their original position and status they were in immediately prior to the execution of this Agreement and the Party which is in breach of the Agreement (if any) shall be responsible for the relevant fees and Losses, and (c) nothing contained herein shall relieve any liabilities of any Party for breach of this Agreement that occurred prior to the termination hereof.

## 8. **INDEMNIFICATION**

8.1 From and after the Closing, each of Ningbo Geely and the Company (each, an “**Indemnifying Party**”) hereby agrees to, jointly and severally, indemnify and hold the Subscriber, its Affiliates and their respective directors, officers, employees, agents, successors and assigns (collectively, the “**Indemnified Parties**” and each, an “**Indemnified Party**”) harmless from and against any and all Losses which arise out of or result from: (i) any material breach, violation or nonperformance of any covenant or

agreement of such Indemnifying Party under this Agreement, and/or (ii) any material breach of any of the representations or warranties made by such Indemnifying Party under this Agreement. For the avoidance of doubt, nothing in this Section released the Indemnified Parties to prove their Losses.

8.2 Notwithstanding any other provisions of this Agreement to the contrary, for any indemnification claim made by an Indemnified Party against any Indemnifying Party under this Section 8, the Indemnifying Party shall not have the right of recourse against any of the Group Companies in any event.

## 9. **CONFIDENTIALITY**

9.1 Subject to Sections 9.2 and 9.3, each Party undertakes with the other Parties that it shall treat as strictly confidential all information received or obtained by it, its Affiliates or the directors, officers, employees, agents, advisers or other representatives of such Party or its Affiliates (collectively, such Party's "**Representatives**") in connection with entering into or performing this Agreement, including information relating to the existence and provisions of this Agreement, the negotiations leading up to this Agreement, the materials and information acquired by the Representatives through their due diligence of the Group Company, the subject matter of this Agreement or the business or affairs of the other Parties or any Subsidiary of the other Parties (collectively, "**Confidential Information**"), and that it shall not at any time hereafter disclose or divulge to any Person any Confidential Information and shall use its best endeavor to prevent the publication or disclosure of any Confidential Information. Each Party also undertakes with the other Parties that neither it nor any of its Representatives shall trade or engage in any derivative or other transaction on the basis of such Confidential Information in violation of any applicable Laws.

9.2 Confidential Information shall not include any information that is (i) previously known on a non-confidential basis by the receiving Party or its Representatives, (ii) in the public domain through no fault of such receiving Party or its Representatives, (iii) received from a Person other than any of the other Parties or their respective Representatives, so long as such Person was not, to the best knowledge of the receiving Party, subject to a duty of confidentiality to such other Party, or (iv) developed independently by the receiving Party without reference to Confidential Information of the disclosing Party.

9.3 Notwithstanding Section 9.1:

9.3.1 any Party may disclose Confidential Information to the extent that such disclosure (i) is required under applicable Laws or any judicial or regulatory process or (ii) is requested by any Governmental Authority or other regulatory body, including the rules and requirements of any securities exchange, or (iii) is made in relation to the arbitration as set forth in Section 11; provided, that, in the case of the foregoing (i) and (ii), such Party shall, to the extent permitted by Law and so far as it is practicable, provide the other Parties with prompt notice of such requirement or request and cooperate with the other Parties at such other Parties' request and cost to enable such other Parties to seek an appropriate protection order or remedy; and

9.3.2 any Party may disclose Confidential Information to its Representatives on a need-to-know basis; provided, that such Party shall use reasonable best efforts to ensure that each such Person to which it discloses Confidential Information strictly abides by the confidentiality obligations hereunder and shall be responsible for any breach of confidentiality obligations by such Person.

9.4 Except as may be required by applicable Law, the press release announcing the execution of this Agreement shall be issued only in such form as shall be agreed among the Parties. Thereafter, at any time prior to the earlier of the Closing Date and the valid termination of this Agreement pursuant to Section 7, except as may be required by applicable Law, each Party shall consult with the other Parties before it or its Affiliates issues any press release, has any communication with the press, making any other public statement with respect to this Agreement and the transactions contemplated hereunder, and shall provide each other a reasonable opportunity to review and comment on (and consider such proposed comments in good faith), such press releases, communication or public statement.

## **10. NOTICE**

10.1 Any notice given by a Party to the other Parties under this Agreement shall be deemed validly served by hand delivery or by prepaid registered mail sent through the post (airmail if to an overseas address) or by email transmission to its address given herein or such other address as may from time to time be notified for this purpose and any notice served by prepaid registered letter shall be deemed to have been served 48 hours (72 hours in the case of a letter sent by airmail to an address in another country) after the time at which it was posted, any notice served by email transmission shall be deemed to have been served at the time of the email transmission, it shall be sufficient (in the case of service by hand and prepaid registered letter) to prove that the notice was properly addressed and delivered or posted, as the case may be, and in the case of service by email transmission to prove that there is no system-generated non-delivery notice received by the sender.

10.2 Each notice, demand or other communication given or made under this Agreement shall be in writing and delivered or sent to the relevant Party at its address or telex number or email address set out hereinafter (or such other address or email address as the addressee has by five (5) days' prior written notice specified to the other Parties):

<b>To Zhejiang ZEEKR:</b>	Attention:	Jing YUAN
	Address:	51th Floor, Zeekr Building, Hangzhou, Zhejiang Province
	Email:	yuanjing@Zeekrlife.com

<b>To Ningbo Geely:</b>	Attention:	Zhang Houyan
	Address:	1760 Jiangling Road, Binjiang District, Hangzhou, Zhejiang Province, the PRC
	Email:	zhanghyan@geely.com

<b>To Company:</b>	Attention:	Zheng Yuji
	Address:	1760 Jiangling Road, Binjiang District, Hangzhou, Zhejiang Province, the PRC.

Email: Yuji. Zheng@geely.com

## 11. GOVERNING LAW AND DISPUTE RESOLUTION

11.1 The validity, construction, implementation and interpretation of this Agreement shall be governed by and construed in accordance with the Laws of the PRC.

11.2 Dispute resolution

11.2.1 Consultations

In the event of a dispute arising out of or in connection with the interpretation or implementation of this Agreement (the “**Dispute**”), the Parties shall attempt in the first instance to resolve the Dispute in good faith by friendly consultations between the Parties. If the Dispute cannot be resolved by any such method within thirty (30) Business Days after the commencement of consultation, then any Party may submit the Dispute to arbitration.

11.2.2 Arbitration

(a) Any Dispute referred to arbitration shall be finally resolved by arbitration administered by the China International Economic and Trade Arbitration Commission Shanghai Sub-Commission (“**CIETAC**”), which shall be held in Shanghai and conducted in accordance with the CIETAC arbitration rules in force when the notice of arbitration is submitted by a Party, which rules are deemed to be incorporated by reference into this section, by three (3) arbitrators appointed in accordance with the said rules, and in such case:

(i) all proceedings in any such arbitration shall be conducted in English;

(ii) all of the arbitrators shall be fluent in English; and

(iii) only the English text of this Agreement shall be referred to by the arbitrators in the course of the arbitration proceedings.

(b) Should a Dispute be submitted to arbitration, all Parties shall in all other respects, except in the event of termination, continue to perform their respective obligations in accordance with this Agreement.

(c) The arbitration award shall be final and binding on all Parties. The costs of arbitration shall be borne by the losing Party or as otherwise determined by the arbitration tribunal. Any award of the arbitrator tribunal shall be enforceable by any court having jurisdiction over a Party against which the award has been rendered, or in any place where assets of a Party against which the award has been rendered are located, and will be enforceable in accordance with applicable Laws in the jurisdiction in which such enforcement is sought, and the terms of applicable treaties and international conventions.

## 12. TAXES, COSTS AND EXPENSES

Unless as otherwise expressly specified by this Agreement, each Party shall bear its own taxes, costs and expenses incurred in connection with negotiation, preparation, execution and performance of this Agreement, including but not limited to, stamp duty, income tax, financial and legal due diligence costs, valuation fees or other legal fees.

**13. MISCELLANEOUS**

- 13.1 Neither Party shall be entitled to a duplicative compensation for the same Loss under this Agreement and the ETA.
- 13.2 This Agreement shall take effect upon signing by the Parties on the date first written above and shall be binding upon and ensure for the benefit of the estates, successors and/or permitted assigns of the Parties.
- 13.3 Each of the Parties hereto undertakes to the other Parties that it shall do all such actions and things and execute all such deeds and documents as may be necessary or desirable to carry into effect or to give legal effect to the provisions of this Agreement and the transactions hereby contemplated.
- 13.4 This Agreement constitutes the whole agreement between the Parties and supersede and terminate any previous agreements or arrangements between them relating to the subject matter hereunder; it is expressly declared that no variations hereof shall be effective unless made in writing and signed by duly authorized representatives of the Parties.
- 13.5 If any provision or part of a provision of this Agreement shall be, or be found by any authority or court of competent jurisdiction to be, invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions or parts of such provisions of this Agreement, all of which shall remain in full force and effect.
- 13.6 The Parties to this Agreement are independent of each other. Each Party shall exercise its rights and assume its obligations hereunder independently. Any action or judgment by either Party shall neither affect the other Parties nor affect the rights and obligations of the other Parties hereunder or the force of any section hereof concerning the other Parties.
- 13.7 No Party may assign this Agreement and/or any of its rights, interests, or obligations hereunder without the prior written approval of the other Parties.
- 13.8 This Agreement may be executed in one or more counterparts, and by the Parties on separate counterparts, but shall not be effective until each Party has executed at least one counterpart and each such counterpart shall constitute an original of this Agreement but all the counterparts shall together constitute one and the same instrument.
- 13.9 This Agreement is made in English. If a Chinese translation of this Agreement is delivered it is for information purposes only and does not constitute a definitive and legally binding agreement. For the avoidance of doubt, in case there is any conflict between the Chinese translation and the English version, the English version shall prevail.

*<Remainder of this page intentionally left blank>*

IN WITNESS WHEREOF the Parties have hereunto caused this Agreement to be duly executed as of the day and year first above written.

On behalf of

**ZHEJIANG ZEEKR INTELLIGENT TECHNOLOGY CO., LTD.**  
(浙江极氪智能科技有限公司)

(Company seal)

Signature: \_\_\_\_\_

Name: *Conghui AN*

Title: *CEO*



IN WITNESS WHEREOF the Parties have hereunto caused this Agreement to be duly executed as of the day and year first above written.

On behalf of

**NINGBO GEELY AUTOMOBILE INDUSTRY CO., LTD.**

(宁波吉利汽车实业有限公司)

(Company seal)

Signature: 

Name:

Title:

Legal representative / Director

Gan Jiayue



33029610016246



IN WITNESS WHEREOF the Parties have hereunto caused this Agreement to be duly executed as of the day and year first above written.

On behalf of

**LYNK & CO AUTOMOTIVE TECHNOLOGY CO., LTD.**

(领克汽车科技有限公司)

(Company seal)



Signature:

Name:

Gan Jiayue

Title:

Legal representative / Director

**Exhibit A**  
**Amended Articles**

**LYNK & CO AUTOMOTIVE TECHNOLOGY CO.,  
LTD**

**AMENDED AND RESTATED  
ARTICLES OF ASSOCIATION**

[ ] 2024

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**THESE ARTICLES OF ASSOCIATION OF LYNK & CO AUTOMOTIVE TECHNOLOGY CO., LTD** (the “**Company**”) are dated \_\_\_\_ 2024.

These Articles of Association (together with its Appendices, these “**Articles**”) are entered into by and between the following parties in accordance with the Laws of the People's Republic of China (“**PRC**”) and the Joint Venture Contract of even date herein (the “**Contract**”):

- (1) **Zhejiang ZEEKR Intelligent Technology Co., Ltd.** (“**ZEEKR**”), a limited liability company established under the PRC laws with its address at Room 1031, Shangwu Building 1, No. 1388 Minshan Road, Beilun District, Ningbo, Zhejiang Province, the PRC; and
- (2) **Ningbo Geely Automobile Industry Co., Ltd.** (“**Ningbo Geely**”), a limited liability company established under the PRC laws at 918, Binhai 4th Road, Hangzhou Bay New District, Ningbo, Zhejiang Province, the PRC.

ZEEKR and Ningbo Geely are hereinafter referred to individually as a “**Party**” or “**Shareholder**” and collectively as the “**Parties**” or “**Shareholders**”.

1. **DEFINITION**

Capitalised terms used in these Articles shall have the same meanings as set out in the Contract.

2. **NAME AND LEGAL ADDRESS OF THE COMPANY**

- (A) The name of the Company is “领克汽车科技有限公司” in Chinese and “LYNK & CO Automotive Technology Co., Ltd.” in English.
- (B) The registered address of the Company is Room 201-206, No. 918 Binhai 4th Road, Andong Town, Qianwan New Area, Ningbo, Zhejiang Province, the PRC

3. **NAME AND ADDRESS OF THE SHAREHOLDERS**

- 3.1 The nature and place of registration and legal address of each Party are set out below:

**ZEEKR:**

Nature and Place of Registration: a limited liability company, duly established and validly existing under the laws of the PRC

Registered Address: Room 1031, Shangwu Building 1, No. 1388 Minshan Road, Beilun District, Ningbo, Zhejiang Province, the PRC

**Ningbo Geely:**

Nature and Place of Registration: a limited liability company, duly established and validly existing under the laws of the PRC

Registered Address: 918, Binhai 4th Road, Hangzhou Bay New District, Ningbo, Zhejiang Province, the PRC

#### 4. **ESTABLISHMENT OF THE COMPANY**

##### 4.1 **Limited Liability**

The Company is a limited liability company. The liability of each Party to the Company shall be limited to the extent of its respective obligation to make contributions to the registered capital of the Company pursuant to these Articles. None of the Parties shall have any liability jointly or severally to any person in respect of the debts, liabilities or obligations of the Company. The Company shall indemnify and hold each Party harmless against any and all losses, damages or liabilities suffered by such Party from any claims arising out of the business, operations or condition (financial or otherwise) of the Company.

##### 4.2 **Branches and Subsidiaries**

The Company may establish branch offices and/or subsidiaries upon the approval of the Board of directors and, if necessary, the relevant governmental authorities.

#### 5. **PURPOSE AND BUSINESS SCOPE**

##### 5.1 **Purpose of the Company**

The business objectives of the Company are to make full use of the advantages of each Party hereto to develop vehicles under the “LYNK & CO” brand and derive investment returns satisfactory to each Party hereto.

##### 5.2 **Business Scope of the Company**

- i Research and development of automotive parts;
- ii Technology services, technology development, technology consulting, technology exchange, technology transfer, technology promotion; manufacturing of automotive parts and accessories;
- iii Wholesale of automotive parts; retail of automotive parts; information technology consulting services;
- iv Engineering management services; goods warehousing services (excluding hazardous chemicals and other items that require permits and approvals);
- v Repair and maintenance of motor vehicles; technologies import and export; goods import and export; import and export agency (Except for items requiring

legal approval, the business is licensed to independently conduct business activities in accordance with the law).

## **6. REGISTERED CAPITAL**

### **6.1 Registered Capital**

The Company's registered capital shall be RMB 7,653,061,225.

### **6.2 The Parties' Interest in the Company**

- i ZEEKR shall subscribe for RMB 3,903,061,225 in cash, which constitutes fifty-one percent (51%) of the Company's registered capital, among which, RMB 3,750,000,000 has been fully paid in October 2017 and RMB 153,061,225 shall be fully paid according to the agreements between the shareholders.
- ii Ningbo Geely shall subscribe for RMB 3,750,000,000 in cash, which constitutes forty-nine percent (49%) of the Company's registered capital, fully paid in October 2017.

### **6.3 Capital Contribution**

The time schedule for the Parties to make their respective contributions to the Company's registered capital, whether as described in Article 6.3 or any additional commitment to the Company's registered capital agreed to be made pursuant to Article 6.6, shall be mutually determined and agreed to by the Parties based upon the Company's business needs.

### **6.4 Contribution Certificate**

The Company shall issue a contribution certificate signed by Chairman of the Board and with affixed company seal to each of the Parties. The contribution certificate shall include the following information so as to confirm the equity interest held by each Party: (i) the name of the Company, (ii) the establishment date of the Company, (iii) the name of the Party to which the contribution certificate relates, its shareholding percentage of the registered capital, its method of contribution and the date of contribution, and (iv) the date and the series number of the contribution certificate.

### **6.5 Additional Capital**

Any additional financing which the Company may require from time to time over and above the amounts described in Article 6.3 may be raised by means of equity interest holder's loans on commercial terms, equity contributions by the Parties or loans from commercial banks or other parties. Notwithstanding the foregoing, no Party shall have any obligation hereunder to provide any financing to the Company other than making its contributions to the Company's registered capital as provided in Article 6.3.

### **6.6 Increase and Reduction of the Registered Capital**

The registered capital of the Company may be increased or reduced as a result of any changes to the Company's production scale. Any increase or reduction in the

registered capital of the Company must be approved by the Shareholders' Meeting in accordance with these Articles and the Contract. The Company shall register any decrease or increase, as the case may be, in the registered capital of the Company with the local Administration for Market Regulation.

## 7. **Shareholders' Meeting**

### 7.1 **General**

The Shareholders' Meeting shall be composed of the Shareholders and shall have the highest authority of the Company.

### 7.2 Powers of the Shareholders' Meeting

- (A) The Shareholders' Meeting shall exercise the following powers and functions:
- (1) To elect and replace Directors and Supervisor, and to decide on matters relating to the remuneration of Directors and Supervisor;
  - (2) To review and approve the report of the Board of Directors;
  - (3) To review and approve the reports of the Supervisor;
  - (4) To review and approve the profit distribution plan and the plan for making up losses of the Company;
  - (5) To make resolutions on the increase or reduction of the registered capital of the Company;
  - (6) To make resolutions on the issuance of corporate bonds;
  - (7) To make resolutions on the merger, division, dissolution, liquidation or change of corporate form of the Company;
  - (8) To amend these Articles;
  - (9) Other matters provided in the applicable Laws.
- (B) Resolutions of the Shareholders' Meeting on any matter shall be passed by holder(s) of at least a majority of the total voting power of the Company. Notwithstanding anything set forth in the foregoing, a resolution made at a Shareholders' meeting on amending these Articles, increasing or reducing the registered capital, merger, division, dissolution, liquidation or change of corporate form of the Company shall be passed by holder(s) of at least two-thirds of the total voting power of the Company.
- (C) The Shareholders may decide on the matters listed in item (A) of these Articles in form of a written resolutions signed by the Shareholders instead of holding a meeting of the Shareholders' Meeting.

### 7.3 **Meeting of the Shareholders' Meeting**



Meeting of the Shareholders' Meeting may be held once a year at the registered office of the Company or at such other address within or outside the PRC as designated by the Shareholders' Meeting. The meeting of the Shareholders' Meeting shall be convened by the Board of Directors and chaired by the Chairman of the Board. The agenda, time and place of the regular meeting of the Shareholders' Meeting shall be notified to the Shareholders at least ten (10) Business Days in advance. A Shareholders' Meeting may also be called on shorter notice, provided that the Shareholders unanimously agree to waive the notice period prescribed above.

- (A) The Shareholders' Meeting shall discuss and decide on all material matters concerning the activities and targets of the Company. All matters submitted to the Shareholders' Meeting, including all matters on the agenda of a duly convened meeting of the Shareholders' Meeting, shall be discussed by the Shareholders in a friendly and constructive manner and with a view to the best interests of the Company, and the Shareholders' Meeting shall provide each Shareholder with an opportunity to share his/her experience and his/her differing perspectives and opinions. Shareholders shall endeavour to resolve all issues in a friendly and preferably consensual manner.
- (B) If any Shareholder proposes in writing to discuss certain matters, the Chairman shall call an extraordinary meeting of the Shareholders' Meeting.
- (C) The quorum of a meeting of the Shareholders' Meeting, including those called under (B) above, shall require both of the Shareholders present in person or through proxies:

In the event that a quorum is not met at any properly called meeting of the Shareholders' Meeting, the Shareholders present at the meeting (the "First SH Meeting") shall convene a second meeting (the "Second SH Meeting"). The Second SH Meeting shall be held within fifteen (15) days of the First SH Meeting. The Company shall notify each Shareholder of the agenda, time and place of the Second SH Meeting in writing. If a quorum is not present at the second Shareholders' Meeting, then the second Shareholders' Meeting shall be deemed duly constituted with any number of shareholders present.

- (D) If a Shareholder is unable to attend a Shareholders' Meeting, the Shareholder shall issue a power of attorney and appoint a proxy to attend the meeting on its behalf. The proxy shall have the same rights and powers as such Shareholder.

#### **7.4 Shareholders' Meetings Attendance and Operation**

Shareholders or their proxies may participate in a meeting of the Shareholders' Meeting by means of telephone conference, video conferencing or similar communications equipment, whereby all persons participating in the meeting can hear each other.

#### **7.5 Shareholders' Meeting Minutes**

Minutes shall be kept for each meeting of the Shareholders' Meeting and the shareholders present at the meeting in person or by proxy shall sign the minutes for the purpose of record. In order to facilitate the smooth proceeding of the meeting of Shareholders' Meeting, the Chairman of the Board shall appoint a minute-taker to take minutes during the meeting. The minute-taker shall take detailed minutes of the meeting of the Shareholders' Meeting, procure the proper signing of the minutes by the Shareholders, translate or arrange for the translation of meeting materials and circulate the meeting materials to the Shareholders for discussion in the meeting of Shareholders' Meeting. Within five (5) Business Days after each meeting of the Shareholders' Meeting, minutes in Chinese and English shall be circulated to the Shareholders for their review. Any Shareholder which intends to amend the minutes shall, within ten (10) days of the receipt of the minutes, submit a written report containing its comments to the Chairman of the Board. Minutes of the Shareholders' Meeting shall be maintained in both Chinese and English by the Company with copies thereof being promptly circulated to each of the Parties.

#### **7.6 Interpreters**

Upon the request of any Shareholder, the Company shall provide and pay for interpreters and/or translators for such Shareholder(s), and such interpreters and/or translators may attend and provide interpreting and/or translating services at any meeting of the Shareholders' Meeting. In addition, any Shareholder may bring its own interpreter and/or translator to any meeting of the Shareholders' Meeting.

### **8. BOARD OF DIRECTORS**

#### **8.1 Composition and Term**

- (A) The Board shall consist of three (3) Directors: two (2) shall be appointed by ZEEKR, one (1) shall be appointed by Ningbo Geely.
- (B) The Chairman shall be appointed by ZEEKR.
- (C) Each director shall serve a term of three (3) years and may serve consecutive terms if re-appointed by the Party originally nominating him/her and elected by the Shareholders Meeting. If a director seat on the Board is vacated by transfer, retirement, resignation, illness, disability, death or by the removal from office by a resolution adopted by the Shareholders' Meeting, the Party which originally appointed him shall appoint a successor to serve during such director's remaining term within twenty (20) Business Days of the corresponding vacancy. Any such change must be registered with the local Administration for Market Regulation where the Company is located.

#### **8.2 Legal Representative**

The Chairman of the Board shall be the legal representative of the Company but may not unilaterally take any action that is binding on the Board or the Company unless so authorized by the Board through a Board resolution. If the chairman is unable to carry out the functions or fulfil the duties allocated to him/her under these Articles then such functions or duties may be delegated in writing by the chairman to one of the directors. If the chairman fails to carry out the functions or to fulfil the duties

allocated to him/her under these Articles then the other directors can jointly appoint one director who shall have the power to carry out such functions or duties in place of the chairman, without need for such delegation.

If the Chairman of the Board resigns, he is deemed to have resigned as legal representative at the same time; the Shareholders' Meeting may resolve to dismiss the Chairman of the Board who has acted as legal representative, and the dismissal shall take effect on the date on which the resolution is made. Within twenty (20) working days from the date of the Chairman's resignation or dismissal, a successor shall be appointed by ZEEKR and shall act as the legal representative.

### **8.3 Authority**

The Board shall be the management organ of the Company and shall direct the overall management, supervision and control of the business of the Company.

### **8.4 Personal Liability of Directors**

Except as provided by law or that the act constitutes a violation of the criminal laws of any jurisdiction where the Company or the relevant Director is located, no Director of the Company shall have any personal liability for any act performed in his or her capacity as a Director of the Company. In addition, to the fullest extent allowed by the applicable laws, the Company shall indemnify any directors of the Board against all liabilities, judgments, fines, amounts paid in settlement, costs, and reasonable expenses, including attorneys' fees, incurred by reason of being or acting as a director of the Board, unless they were incurred as a result of intentional misconduct, gross negligence or a violation of criminal law by him/her.

### **8.5 Duties of the Chairman**

Duties of the Chairman are as follows:

- (A) call and chair the Board meetings;
- (B) check and supervise the implementation of the Board resolutions;
- (C) sign the Company's contribution certificates;
- (D) sign important legal documents on behalf of the Company; and
- (E) undertake any other responsibilities as may be delegated by the Board.

### **8.6 Resolutions of the Board**

- (A) **The Board of Directors shall exercise the following powers and functions:**

- (1) To convene meeting of the Shareholders' Meeting and report to the Shareholders Meeting;
  - (2) To execute the resolutions of the Shareholders Meeting;
  - (3) To decide on the Company's business plan and investment scheme;
  - (4) To formulate the profit distribution plan and the plan for making up losses of the Company;
  - (5) To formulate plans for the increase or reduction of the registered capital of the Company and the issuance of corporate bonds;
  - (6) To formulate plans for the merger, demerger, dissolution or change of corporate form of the Company;
  - (7) To decide on the establishment of internal management organizations of the Company;
  - (8) To decide on the appointment or dismissal of the General Manager of the Company and the remuneration of the General Manager, and to decide on the appointment or dismissal of the deputy manager and the Chief Financial Officer of the Company and their remuneration according to the nomination of the General Manager;
  - (9) To formulate the basic management system of the Company;
  - (10) Other functions as specified in these Articles or conferred by the Shareholders' Meeting.
- (B) Resolutions of the Board of Directors on the matters set forth in this Article 8.6(A) and other matters (which should be decided by the Board) shall be approved by a majority of the Directors in office.
- (C) Notwithstanding any other provisions of these Articles, a written resolution may be adopted by the Board in lieu of a meeting of the Board provided that such a resolution is sent to all the Directors of the Board and is signed by the Directors then in office.

## 8.7 Board Meetings

Meetings of the Board will be called at least twice a year at the registered address of the Company or such other address in the PRC or abroad as may be designated by the Board. The chairman of the Board shall set the agenda and shall be responsible for convening and presiding over such meetings. The agenda, time and place of each ordinary meeting of the Board shall be notified to all directors at least five (5) Business Days in advance of such ordinary Board meetings. A Board Meeting may also be called on shorter notice, provided that all Directors unanimously agree to waive the notice period prescribed above.

- (A) All matters brought before the Board and included in the agenda for a duly convened meeting of the Board must be discussed in a friendly and constructive manner and with the Company's best interests in focus, giving room for each director present to share his/her experience and his/her different views and opinions with the other directors present at any such meeting. The directors must always try to resolve all matters in an amicable way.
- (B) Upon the written request of any director of the Board specifying the matters to be discussed, the chairman of the Board shall convene an interim meeting of the Board.
- (C) A quorum for a meeting of the Board including one convened under paragraph (B) above will only be constituted if at least two (2) directors of the Board are attending or represented by proxy:
- (D) If a director is unable to participate in a Board meeting, he/she must issue a power of attorney and entrust a proxy to participate in the meeting on his/her behalf. The proxy so entrusted will have the same rights and powers as those of the director of the Board entrusting the proxy.

## **8.8 Board Meetings Attendance and Operation**

Directors or their proxies may participate in a meeting of the Board by means of telephone conference, video conferencing or similar communications equipment, whereby all persons participating in the meeting can hear each other.

## **8.9 Compensation and Expenses**

The Company shall not pay any remuneration or subsidy to any Director for their director function. The Company may reimburse a Director for reasonable travelling, accommodation and other living expenses for attending Board meetings if the Board agrees to do so.

## **8.10 Board Minutes**

Board minutes shall be kept for each Board meeting and signed by all Directors present at the Board meeting in person or by proxy. In order to facilitate the smooth conduct of Board meetings, the Chairman shall appoint designee to take minutes during Board meeting. The duties of such designee shall be to take detailed minutes of the Board meeting, procure the proper signatures for the adoption of such minutes, translate or arrange for the translation of documents and dispatch to the Directors documents to be used for discussion in the Board meeting. Within three (3) days after each meeting of the Board, minutes of the meeting shall be given to all Directors for their review. Any Director wishing to amend the minutes shall within ten (10) days of his receipt of the minutes of such meeting, submit a written report containing his comments to the Chairman of the Board. Minutes of the Board meeting shall be maintained in both Chinese and English by the Company with copies thereof being promptly distributed to each of the Parties and each member of the Board.

## 8.11 **Interpreters**

Upon the request of any Director, the Company shall provide and pay for interpreters and/or translators for such Director(s), and such interpreters and/or translators may attend and provide interpreting and/or translating services at any meeting of the Board. In addition, any Director may bring his own interpreter and/or translator to any meeting of the Board.

## 9. **SUPERVISOR**

### 9.1 **Appointment of the Supervisor**

- (a) The Company shall have one (1) supervisor appointed by Ningbo Geely. Directors and Officers of the Company shall not be appointed as the supervisor. Candidates for the supervisor shall be elected by the Shareholders' Meeting.
- (b) No supervisor shall have any personal liability for any act performed in his capacity as supervisor of the Company, except as otherwise provided by applicable laws.
- (c) The supervisors shall be appointed for a term of three (3) years and may serve consecutive terms if re-appointed. If the seat of a supervisor is vacated by the retirement, resignation, illness, disability or death of the supervisor or by the removal of such supervisor by the appointing Party, the appointing Party shall appoint his successor within twenty (20) Business Days of such vacancy. Any such change as aforesaid must be registered with the local Administration for Market Regulation where the Company is located.

### 9.2 **Powers of the Supervisor**

The Supervisor shall exercise the following powers and functions:

- (a) examine the financial situation of the Company;
- (b) supervise the performance of the directors of the Board and Officers and propose the dismissal of directors or Officers who violate laws, administrative regulations, these Articles or the resolutions of the Board; require the relevant directors or Officers to amend their actions if such actions are detrimental to the interests of the Company;
- (c) submit proposals to the Shareholders' Meeting;
- (d) propose to hold an extraordinary meeting of the Shareholders' Meeting, and convene and preside over meetings of the Shareholders' Meeting in the event that the Board of Directors does not fulfil its duty to convene to do so according to these Articles;
- (e) attend meetings of the Board as a non-voting attendee and make inquiries and suggestions on matters submitted to Board resolutions;
- (f) investigate abnormal situations in the operations of the Company and, if deemed necessary, hire an accounting firm and other outside consultants to assist in his work at the expense of the Company;

- (g) institute legal proceedings, at the written request of any Party, against relevant Officers, in the event of such Officers acting outside their powers or ability or in any other way which would constitute a violation of the laws of any jurisdiction to which the Company or such Officers are subject or a violation of these Articles, causing damages to the Company.

9.3 Resolutions of the Supervisor on the matters set forth in this Article 9.2 and other matters (which should be decided by the Supervisor) shall be made in written form.

## 10. **OPERATIONS AND MANAGEMENT**

### 10.1 **Management Structure**

- (a) The Company shall have its specific and standalone management and administrative functions, including, without limitation, services, marketing and sales and administration. The Company will adopt a management system under which the Officers shall be responsible to and under the management of the Board. The Company shall have a Chief Executive Officer and a Chief Financial Officer and such other management positions as necessary for the operation of the Company.
- (b) The appointed directors of the Board may take up any of the positions of the Officers.
- (c) The Chief Executive Officer and the Chief Financial Officer shall be nominated by ZEEKR and appointed by the Board for a term of three (3) years and may serve consecutive terms if re-nominated by ZEEKR and re-appointed by the Board.
- (d) The Company can have a General Manager, who shall be appointed or dismissed by the Board of Directors. The term of office of the General Manager shall be three years, and the General Manager may be reappointed by the Board of Directors. The General Manager shall exercise the following powers and functions:
  - i to preside over the production and operation management of the Company and organize the implementation of the decisions of the Board;
  - ii organize and implement the annual business plan and investment plan of the Company;
  - iii to formulate plans for the establishment of the Company's internal management organization;
  - iv to formulate the basic management system of the Company;
  - v to formulate specific regulations of the Company;
  - vi deciding on the appointment or dismissal of responsible management personnel other than those to be appointed or dismissed by the Board of Directors;

vii other powers and functions as stipulated in these Articles or granted by the Board of Directors.

## 10.2 Compensation

Matters such as salaries, wages, subsidies, benefits, insurance, allowances, rewards and other compensation matters of the senior management personnel shall be decided by the Board and stipulated in the labour contract between the Company and such senior management personnel.

## 11. LABOUR MANAGEMENT

### 11.1 Governing Principles

Matters relating to the recruitment, employment, dismissal, resignation, wages, labour insurance, welfare, bonuses, labour discipline, retirement insurance and other matters concerning the Officers and working personnel shall be handled in accordance with the relevant laws and regulations of the PRC and the decisions of the Board.

### 11.2 Compensation

The compensation to the employees of the Company shall comply with the PRC Law. Matters such as the salary system of the Company, compensation, wages, subsidies, benefits, insurance, allowances, rewards and other compensation matters of working personnel shall be stipulated in the Labour Contract and in accordance with the employment hand book between the Company and each working personnel.

### 11.3 Labour Unions

- (a) In accordance with the relevant PRC laws and regulations, the working personnel shall have the right to establish a labour union (the “**Labour Union**”). All activities of the Labour Union must be conducted after normal working hours and must not interfere with the normal operations of the Company. In order to support the activities of the Labour Union, the Company will make available office facilities for meetings with the working personnel as well as other facilities for the cultural and social development of the working personnel.
- (b) The Company will pay appropriate fees to the Labour Union as required by the applicable laws of the PRC.
- (c) The Company will consult with the Labour Union prior to taking disciplinary action against any working personnel to attempt to solve any problem in an amicable way. However, the decision whether or not to take such action rests solely with the Chief Executive Officer.

### 11.4 Conformity with Labour Protection

The Company shall conform to the rules and regulations of the PRC concerning labour protection and shall ensure safe and organized production. Labour insurance for the working personnel must be handled in accordance with the relevant regulations of the PRC.



### 11.5 Code of Conduct and legal requirements

The Company shall operate in compliance with applicable laws and regulations and shall adopt and adhere to a Code of Conduct in line with or stricter than the Code of conduct applied by Geely Automobile Holding Limited, Volvo Car Group and Geely Holding Group.

## 12. **BUSINESS PLANS AND BUDGETS**

### 12.1 Annual Business Plan and Budget of the Company

- (a) The Chief Executive Officer and the Chief Financial Officer will be responsible for the preparation of the yearly business plans (including projected balance sheet, profit and loss statement, investment budget, cash flow budget and cash transaction report). The annual business plan shall be submitted to the Board for due examination at the latest during the month of October preceding the related fiscal year and shall include comprehensive detailed information on:
- (i) Marketing and sales plan;
  - (ii) Production plan;
  - (iii) Estimated income and expenses;
  - (iv) Personnel plans including personnel requirement and training plan; and
  - (v) Changes in the Company's internal organization and/or personnel.
- (b) The Board shall complete its examination and approval of the annual Business Plan and budget by November 30 of the preceding related fiscal year. The Chief Executive Officer shall be responsible for the implementation of the annual Business Plan and budget as approved by the Board.

## 13. **FINANCIAL AFFAIRS AND ACCOUNTING**

### 13.1 Accounting Systems

- (a) The Company shall establish an accounting system and set up accounting procedures in accordance with the relevant laws and regulations of the PRC.
- (b) All accounting records, vouchers, books and statements of the Company shall be made and kept in Chinese and English. All important financial and accounting documents, records and statements, as determined by the Board, shall be made and kept in Chinese and English and will require the approval and signature of the controller.
- (c) For the purpose of preparing the Company's accounts and statements, and for any other purposes where it may be necessary to effect a currency conversion, all currency conversions shall be made in accordance with the posted exchange rate, as determined

by the median rate announced by the People's Bank of China on the date of actual receipt or payment. Actual exchange gains or losses will be booked as gains or losses.

### **13.2 Auditing**

- (a) An independent certified accountant shall be hired by the Company as its auditor to audit its annual financial statements,
- (b) The Company shall submit to the Parties an annual statement of final accounts (including the audited profit and loss statement and the balance sheet for the fiscal year) in Chinese, within one (1) month after approval by the Board, together with the audit report of the auditor appointed pursuant to the above. The Company shall also prepare and distribute to the Parties quarterly unaudited reports on the business of the Company, in Chinese, within one (1) month after the end of each quarter.

### **13.3 Bank Accounts and Foreign Exchange Control**

The Company shall open a foreign exchange account and a RMB account at a bank approved by the People's Bank of China. The Company's foreign exchange transactions must be handled in accordance with the regulations of the PRC relating to foreign exchange control.

### **13.4 Fiscal year**

The Company shall adopt the calendar year as its fiscal year, beginning on January 1 and ending on December 31 of the same year, except that the first financial year of the Company shall commence on the date of issuance of the business license and end on the immediately following December 31.

### **13.5 Reporting Currency**

The Company shall use Renminbi as its accounting currency. When foreign currency denominated transactions take place, the foreign currency amount will be converted into the reporting currency on a monthly basis for recording purposes in accordance with PRC GAAP. Any increase or decrease in the balance of foreign currency trading account shall be converted into the reporting currency in based on the foreign exchange rate announced by the People's Bank of China on the transaction date or on the first day of the month when the transaction takes place.

### **13.6 Profit Calculation and Distribution**

- (a) After the payment of income tax by the Company, 10% of its after-tax profit for that year shall be allocated to the Company's statutory capital reserve, until when the accumulated amount of the Company's statutory capital reserve is not less than 50% of the Company's registered capital. After the allocation of after tax profit to the statutory capital reserve, the Company may allocate any amount to other reserves according to the resolution of the Shareholders' Meeting.
- (b) Unless otherwise provided herein, the after-tax net profit of the Company, which may be lawfully distributed and which the Shareholders' Meeting has resolved will be

distributed after deduction for the allocations stipulated in Article 13.6(a) (the “**Distributable Profit**”), must be distributed between the Parties in proportion to their respective ownership percentages of the registered capital of the Company in accordance with the following provisions. The distribution of Distributable Profit, including the time for its distribution among the Parties, must be proposed by the Board and decided on by a resolution of the Shareholder Meeting. If the Company carries losses from previous years, the profit of the current year must first be used to cover such losses. No profit can be distributed unless the aggregate deficit from previous years is fully offset. Any profit retained by the Company and carried over from previous years may be distributed, together with the Distributable Profit of the current year, or after a deficit from the current year has first been fully offset therefrom.

- (c) For purposes of profit distribution to each Party, the available foreign exchange funds of the Company, if any, must be distributed to the Parties by using the foreign exchange rate quoted by the People’s Bank of China on the date of such distribution is made.

#### 14. **TAXATION AND INSURANCE**

##### 14.1 **Income Tax, Customs Duties and Other Taxes**

The Company shall pay taxes under the relevant laws of the PRC.

##### 14.2 **Insurance**

The Company shall, at its own cost and expense, at all times during the operation of the Company, purchase and maintain full and adequate insurance against losses or damages by fire and such other risks which are customarily insured for a company of such size and activity underwritten by an insurance company that is permitted to underwrite insurance policies in the PRC.

#### 15. **TRANSFER OF INTEREST**

- (A) Any transfer by any Party of its interest in the Company shall be carried out in accordance with the Contract and shall be in compliance with the requirements of applicable PRC Law.
- (B) Upon any transfer by a Party of its interest in the Company pursuant to the Contract, such transferring Party shall turn in to the Company for cancellation its investment certificate issued by the Company, and the Company shall issue in its place a new contribution certificate or certificates, as appropriate.
- (C) Any transferee of an interest in the Company shall assume the corresponding obligations and responsibilities of the transferring Party as stipulated in the Contract, or as agreed by the Parties.

## 16. **TERM**

### 16.1 **Term**

Subject to the provisions for earlier termination under the Contract, and/or the permits by the relevant governmental authorities, the Company shall continue to operate for a period of fifty (50) years commencing on the date of the first business licences of the Company being issued (“**Term**”).

### 16.2 **Extension of the Joint Venture Term**

At least one (1) year prior to the expiry of the Joint Venture Term, the Parties may discuss the extension of the term and endeavour to reach mutual agreement on the extension within six (6) months prior to the expiry of the Joint Venture Term.

## 17. **TERMINATION AND LIQUIDATION**

### 17.1 **Termination**

Within fifteen (15) days after the expiration of the Term or early termination of the Company in accordance with the Contract or upon the occurrence of any liquidation event as stipulated by the relevant laws and regulations of the PRC, the Board shall appoint a liquidation group to represent the Company during the liquidation process of the Company.

### 17.2 **Liquidation**

- (a) If the Company is liquidated in accordance with the Contract or applicable Laws, the assets of the Company shall be valued and liquidated under the direction of a liquidation group formed in accordance with the relevant laws and regulations of the PRC and this Article 17.2 (the “**Liquidation Group**”). In the event of any discrepancy between this Article 17.2 and the relevant laws and regulations of the PRC then in force, the relevant laws and regulations of the PRC then in force shall prevail.
- (b) In the event of the liquidation of the Company, the Company shall, by resolutions of the Board, appoint three (3) members to constitute the Liquidation Group, of whom two (2) members shall be appointed by ZEEKR and one (1) member shall be appointed by Ningbo Geely.
- (c) The tasks of the Liquidation Group shall be to:
  - (i) conduct a complete check of the Company’ s assets, creditors’ rights and liabilities;
  - (ii) prepare a list of all assets and a statement of assets and liabilities of the Company;
  - (iii) submit a valuation result of the assets and the basis for the calculation thereof;
  - (iv) prepare a liquidation plan and submit it to the Shareholders’ Meeting for approval;

- (v) implement the plan after approval by the Shareholders' Meeting and in accordance with the laws and these Articles;
  - (vi) submit a final liquidation report to the Shareholders' Meeting upon completion of the liquidation; and
  - (vii) other tasks as provided by PRC laws and regulations.
- (d) In preparing the liquidation documents, the Liquidation Group shall apply the principles used for the preparation of the Company annual balance sheet on a consistent basis. The members of the Liquidation Group shall decide on all matters by a majority vote. The Liquidation Group shall submit a liquidation report to the Shareholders' Meeting for approval within forty (40) Business Days following the resolution of the Shareholders' Meeting to liquidate the Company. Should the Liquidation Group fail to submit the liquidation report within the mentioned forty (40) Business Days period, each member of the Liquidation Group shall submit his or her opinion to the Shareholders' Meeting, and the Shareholders' Meeting shall decide based on these opinions.
- (e) The liquidation documents shall be audited by the external auditor of the Company and submitted by the auditor to the Shareholders' Meeting within twenty (20) Business Days after having been submitted for auditing. Should the auditor not submit the liquidation documents within the abovementioned period or should the Shareholders' Meeting not approve the audited liquidation documents within twenty (20) Business Days following submission, either Party shall be entitled to request a supplementary audit to be performed by an auditor chosen by that Party. The Parties and the Company shall cooperate fully in such supplementary audit. The Party asking for such supplementary audit shall bear all expenses incurred by this audit. If no agreement has been reached on the liquidation documents within four (4) months after the resolution of the Shareholders' Meeting to liquidate the Company, the matter may be brought to arbitration by any Party as per Clause 21 of the Contract.
- (f) After the Shareholders' Meeting approves the liquidation documents, the Liquidation Group shall sell all assets of the Company at the highest possible price and shall pay, as much as possible, all liabilities and taxes of the Company with the related proceeds. In valuing and selling physical assets, the Liquidation Group shall use every effort to obtain the highest possible price for such assets but may not sell such assets in bulk, except to a Party or as otherwise agreed by the Parties. Before selling the Company's assets to a third party, ZEEKR should always have an exclusive option to buy such assets, either in whole or in part, at the same price offered in a written binding and enforceable offer for such asset(s) from a third party.
- (g) The Liquidation Group shall represent the Company and may sue and be sued in the name of the Company during the liquidation process. The liquidation expenses and the remuneration of the members of the Liquidation Group shall be paid in priority from the balance of the Company.
- (h) After the sales of all assets and the settlement of all outstanding debts of the Company, the remaining balance (if any) shall be distributed to the Parties in proportion to their respective then existing equity interests in the Company.

- (i) After all accounts have been settled, the Company shall file a report with the competent authority and shall complete formalities with the local Administration for Market Regulation to cancel the Company's business registration and surrender its business license. In addition, a public announcement concerning the winding up of the Company shall be made.

### 17.3 End of Process

After the liquidation of the Company is completed and the Company has been effectively dissolved, the Parties shall terminate these Articles by written notice signed by the legal representative or the duly authorised representative of each of the Parties.

## 18. EFFECTIVENESS

These Articles shall be executed simultaneously with the Contract. These Articles shall become effective upon execution by the Parties, the adoption by the Shareholders' Meeting and the Contract becoming effective. In the event of any conflict between these Articles and the Contract, the Contract shall take precedence.

## 19. APPLICABLE LAW

These Articles shall be interpreted, construed and governed by the published and publicly available laws of the PRC. To the extent that there is no applicable PRC law, reference shall be made to international practices.

## 20. DISPUTE RESOLUTION

All disputes arising in connection with the interpretation or implementation of these Articles shall be finally and exclusively settled by arbitration in the manner provided in Clause 22 of the Contract.

## 21. MISCELLANEOUS

### 21.1 Language

These Articles shall be written and executed in English. If a Chinese translation of this Contract is delivered it is for information purposes only and does not constitute a definitive and legally binding agreement. For the avoidance of doubt, in case there is any conflict between the Chinese translation and the English version, the English version shall prevail.

### 21.2 Severability

If any provision of these Articles shall be held invalid, illegal, voidable, unenforceable or unconscionable, to any extent by any court, tribunal or governmental authority with competent jurisdiction, such provision shall be deemed as having been severed from these Articles and the remainder of these Articles shall continue to be effective. The Parties shall replace such provision that has been deemed severed with a similar

provision agreed on through negotiation to reflect the original intention of the Parties to the greatest extent permitted by law.

**The remainder of this page has been intentionally left blank.**

**IN WITNESS WHEREOF**, the Parties hereto have caused these Articles to be executed as of the date first above written by their duly authorised representatives.

**Zhejiang ZEEKR Intelligent Technology Co., Ltd. (Company Seal)**

By: \_\_\_\_\_

Name:

Title:



**IN WITNESS WHEREOF**, the Parties hereto have caused these Articles to be executed as of the date first above written by their duly authorised representatives.

**Ningbo Geely Automobile Industry Co., Ltd. (Company Seal)**

By: \_\_\_\_\_

Name:

Title:

**Exhibit B**  
**Joint Venture Contract**

**JOINT VENTURE CONTRACT**

entered into by and between

**Ningbo Geely Automobile Industry Co., Ltd.**

and

**Zhejiang ZEEKR Intelligent Technology Co., Ltd.**

dated [•]

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THIS JOINT VENTURE CONTRACT (“**this Contract**”) is entered into on [•] by and between:

- (1) **Ningbo Geely Automobile Industry Co., Ltd.**, (“**Ningbo Geely**”) a limited liability company established under the PRC laws with its address at 918, Binhai 4<sup>th</sup> Road, Hangzhou Bay New District, Ningbo, Zhejiang Province, the PRC and a subsidiary of Value Century Group Limited, which is a subsidiary of Geely Automobile Holdings Limited established in the Cayman Islands with its shares listed on the Main Board of the Hong Kong Stock Exchange; and
- (2) **Zhejiang Zeekr Intelligent Technology Co., Ltd.** (“**ZEEKR**”), a limited liability company established under the PRC laws with its address at Room 1031, Shangwu Building 1, No. 1388 Minshan Road, Beilun District, Ningbo, Zhejiang Province, the PRC, which is a subsidiary of ZEEKR Intelligent Technology Holding Limited established in the Cayman Islands with its shares listed on the New York Stock Exchange in the United States.

Ningbo Geely and ZEEKR are referred hereinafter individually as a “**Party**” or “**Shareholder**” and collectively as the “**Parties**” or “**Shareholders**”.

**WHEREAS**, LYNK & CO Automotive Technology Co., Ltd. (the “**Company**”) is a limited liability company established in the PRC on October 20, 2017, with its address at Room 201-206, No. 918 Binhai 4<sup>th</sup> Road, Andong Town, Qianwan New Area, Ningbo, Zhejiang Province, the PRC.

**WHEREAS**, on Nov 14, 2024, Zhejiang Geely Holdings Group Co., Ltd. (浙江吉利控股集团有限公司) (“**GH**”), Volvo Cars (China) Investment Co., Ltd. (沃尔沃汽车(中国)投资有限公司) (“**VCI**”), ZEEKR and the Company entered into the Equity Transfer Agreement (the “**ETA**”), pursuant to which GH agrees to sell 20% of equity interests in the Company (corresponding to registered capital RMB 1,500,000,000 of the Company) to ZEEKR and VCI agrees to sell 30% of equity interests in the Company (corresponding to registered capital RMB 2,250,000,000 of the Company) to ZEEKR (collectively, the “**Equity Transfer**”).

**WHEREAS**, on Nov 14, 2024, ZEEKR, Ningbo Geely and the Company entered into the Subscription Agreement (“**Subscription Agreement**”), pursuant to which the Company agrees to increase its registered capital from RMB 7,500,000,000 to RMB 7,653,061,225 with the newly increased registered capital of RMB 153,061,225 (the “**Increased Registered Capital**”) and ZEEKR agrees to subscribe for and purchase from the Company the Increased Registered Capital (the “**Subscription**”).

**WHEREAS**, upon the consummation of the Equity Transfer and the Subscription, ZEEKR will own 51% of the equity interests in the Company and Ningbo Geely will own 49% of the equity interests in the Company.

**WHEREAS**, the Parties desire to enter into this Contract to govern certain of their rights, duties and obligations with respect to their ownership in the Company and their relationship as shareholders.

**NOW, THEREFORE**, it is hereby agreed as follows:

## CLAUSE 1      DEFINITIONS

### 1.1      **Defined Terms**

In this Contract, the following terms have the meanings specified below which shall be equally applicable to both the singular and plural forms.

“**Affiliate**” of a Person means any other Person that, directly or indirectly, Controls, is Controlled by, or is under common Control with such Person.

“**Articles of Association**” shall mean the Articles of Association of the Company executed by the Parties on the same date of this Contract;

“**Board**” shall mean the board of directors of the Company;

“**Business Day**” shall mean a day (other than a Saturday or Sunday) on which banks are generally open in the PRC, for normal business;

“**Company**” shall mean “LYNK & CO Automotive Technology Co., Ltd.”, a joint venture company established in the PRC in accordance with the relevant laws and regulations of the PRC and the terms herein;

“**Control**” shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management of a Person, whether through the ownership of voting securities, by contract, credit arrangement or proxy, as trustee, executor or agent or otherwise. For purposes of this definition, a Person shall be deemed to Control another Person if such first Person, directly or indirectly, owns or holds more than 50% of the voting equity securities in such other Person for the general election of directors, or if such first Person, directly or indirectly, controls the board of directors, managing partner or other similar governing body or position of such other Person. The terms “**Controlled**” and “**Controls**” shall have meanings correlative to the foregoing.

“**Dispute**” shall have the same meaning specified in **Clause 22.1**;

“**Effective Date**” shall mean the effective date of this Contract, which date shall be the date as of which all of the following conditions have been fulfilled:

- (a) This Contract has been executed by the Parties;
- (b) The closing of the Equity Transfer contemplated in the ETA has occurred;
- (c) The closing of the subscription of the Increased Registered Capital contemplated in the Subscription Agreement has occurred.

“**Force Majeure**” shall mean any unforeseeable event the occurrence and consequences of which cannot be prevented or avoided, such as earthquake, typhoon, flood, fire and other natural calamity, war, insurrection and similar military acts, civil riot, strike and slowdown, governmental embargo, requisition, injunction, or other restriction and act or other causes;

**“Intellectual Property”** means any and all (i) patents, patent rights and applications therefor and reissues, re-examinations, continuations, continuations-in-part, divisions, and patent term extensions thereof, (ii) inventions (whether patentable or not), discoveries, improvements, concepts, innovations and industrial models, (iii) registered and unregistered copyrights, copyright registrations and applications, mask works and registrations and applications therefor, author’s rights and works of authorship (including artwork, software, computer programs, source code, object code and executable code, firmware, development tools, files, records and data, and related documentation), (iv) URLs, web sites, web pages and any part thereof, (v) technical information, know-how, processes, standards, trade secrets, drawings, designs, design protocols, specifications, proprietary data, customer lists, databases, proprietary processes, technology, formulae, and algorithms and other intellectual property, (vi) trade names, trade dress, trademarks, domain names, service marks, logos, business names, and registrations and applications therefor, and (vii) the goodwill symbolized or represented by the foregoing.

**“Joint Venture Term”** shall mean the term set forth in Clause 18.1, or such term after extension or early termination in accordance with Clause 18.2 and CLAUSE 19;

**“Law(s)”** means any federal, state, territorial, foreign or local law, common law, statute, ordinance, rule, regulation, code, constitution, treaty, measure, notice, circular, judgment, decree, opinion, order, ruling, decision or other requirement or rule of law of any governmental authority, including any rules promulgated by a stock exchange or regulatory body.

**“Labour Union”** shall have the same meaning specified in Clause 14.2;

**“Liquidation Group”** shall have the same meaning specified in Clause 19.3(a);

**“Officers”** shall mean the Chief Executive Officer and the Chief Financial Officer of the Company and such other personnel designated as Officers by the Board;

**“Person”** means an individual, corporation, limited liability company, partnership, company, joint venture, association, trust, unincorporated organization, governmental authority, or other entity.

**“PRC”** shall mean the People’s Republic of China (which for the purpose of this Contract shall exclude the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan);

**“RMB”** shall mean Renminbi, the lawful currency of the PRC;

**“Working Personnel”** shall mean all employees and other staff of the Company except the directors of the Board, and the Officers.

## **CLAUSE 2 PARTIES TO THIS CONTRACT**

### **2.1 Parties**

The Parties to this Contract are:

**ZEEKR**, a company established and existing under the laws of the PRC, with its

address at Room 1031, Shangwu Building 1, No. 1388 Minshan Road, Beilun District, Ningbo, Zhejiang Province, the PRC .

**Ningbo Geely**, a company established and existing under the laws of the PRC, with its address at 918, Binhai 4th Road, Hangzhou Bay New District, Ningbo, Zhejiang, the PRC.

### **CLAUSE 3 ESTABLISHMENT OF THE COMPANY**

#### **3.1 Establishment of the Company**

The Company is a joint venture between ZEEKR and Ningbo Geely. The Parties hereby agree to procure that the Company shall conduct business operations in accordance with relevant PRC laws and regulations, and in line with the provisions of this Contract. In particular, the Parties shall use their best endeavours to obtain all certificates, licenses or permits required for the Company to conduct its business in the PRC.

#### **3.2 Limited Liability Company**

The Company shall be organized as a limited liability company under the laws of the PRC. The liability of each Party to the Company shall be limited to the extent of its respective obligations to make contributions to the registered capital of the Company required to be made pursuant to Clause 5 of this Contract, and no Party shall have any liability to the Company jointly or severally in excess of such amount. No Party shall have any liability jointly or severally to any third party in respect of the debts, liabilities or obligations of the Company. Creditors of the Company shall have recourse only to the assets of the Company and shall not seek repayment from either of the Parties. The Company shall indemnify and hold each Party harmless against any and all expenses, losses, damages or liabilities suffered by such Party from any third-party claims arising out of the business, operations or conditions of the Company (be they financial or otherwise). Subject to the above, profits, risks and losses of the Company shall be shared by the Parties in proportion to their respective equity interest in the Company's registered capital.

#### **3.3 Name and Address of the Company**

Name in Chinese: 领克汽车科技有限公司

Name in English: Lynk & Co Automotive Technology Co., Ltd.

Registered Address: 918 Binhai 4<sup>th</sup> Road, Andong Town, Qianwan New Area, Ningbo, Zhejiang Province, the PRC

#### **3.4 Laws and Decrees**

The Company shall be a legal person under the laws of the PRC. All activities and rights of the Company shall be governed (and protected) by the laws, decrees and relevant rules and regulations of the PRC.

#### **3.5 No Agency**



No Party is an agent of any other Party or the Company nor does any Party have any power to bind any other Party or the Company or to assume or to create any obligation or responsibility, express or implied, on behalf of any other Party or the Company or in the name of any other Party or the Company. Neither this Contract nor any of the ancillary agreements contemplated herein shall be construed as constituting the Parties as partners or as creating any other form of legal association other than explicitly contemplated under this Contract, which would impose liability upon a Party for the act or failure to act of the other Party, jointly or severally.

## **CLAUSE 4 BUSINESS SCOPE**

### **4.1 Business Scope of the Company**

The business scope of the Company shall be as follows:

- (1) Research and development of automotive parts;
- (2) Technology services, technology development, technology consulting, technology exchange, technology transfer, technology promotion; manufacturing of automotive parts and accessories;
- (3) Wholesale of automotive parts; retail of automotive parts; information technology consulting services;
- (4) Engineering management services; goods warehousing services (excluding hazardous chemicals and other items that require permits and approvals);
- (5) Repair and maintenance of motor vehicles; technologies import and export; goods import and export; import and export agency (Except for items requiring legal approval, the business activities are independently conducted according to the law with the license).

## **CLAUSE 5 REGISTERED CAPITAL**

### **5.1 Registered Capital**

The Company's registered capital shall be RMB 7,653,061,225. Ningbo Geely has subscribed for RMB 3,750,000,000, which constitutes forty nine percent (49%) of the Company's registered capital; ZEEKR has subscribed for RMB 3,903,061,225, which constitutes fifty one percent (51%) of the Company's registered capital.

### **5.2 Contribution to the Registered Capital**

The time schedule for the Parties to make their respective contributions to the Company's registered capital, whether as described in Clause 5.1 or any additional commitment to the Company's registered capital agreed to be made pursuant to Clause 5.3, shall be mutually determined and agreed to by the Parties based upon the Company's business needs and subject to the deadline of the contribution provided in the Articles of Association of the Company, relevant shareholders' agreements and

applicable laws. In the event of any late payment or non-payment of registered capital contribution by a Party, such defaulting Party shall (a) indemnify the Company and the other non-defaulting Party or Parties against any penalty or fine levied on it or them or any losses, damages or liabilities incurred by it or them as a result of such default, and (b) pay the Company a default penalty of 0.1% per day on the defaulted amount of the registered capital contribution from the day it fell due to the date it is actually paid.

### **5.3 Additional Capital**

Any additional financing which the Company may require from time to time over and above the amounts described in Clause 5.1, may be raised by means of a shareholder's loan on commercial terms, equity contributions by the Parties or loans from commercial banks or other entities. Notwithstanding the foregoing, no Party shall have any obligation hereunder to provide any financing to the Company other than making its contributions to the Company's registered capital as provided in Clause 5.1.

### **5.4 Capital Contribution Certificate**

After the Parties' contributions to the Company's registered capital have been made, the Company shall issue a capital contribution certificate to each Party signed by the Chairman of the Board. Such certificate shall include the following information so as to confirm the equity interest held by each Party: (i) the name of the Company, (ii) the establishment date of the Company, (iii) the name of the Party to which the contribution certificate relates, its share of the registered capital, its method of contribution and the date of contribution, and (iv) the date and the series number of the contribution certificate.

### **5.5 Encumbrance of Investment**

No Party shall pledge, charge or otherwise encumber all or any part of its equity interest in the Company's registered capital without the prior written consent of the other Party.

### **5.6 Increase and Reduction of the Registered Capital**

The registered capital of the Company may be increased or reduced during the term of this Contract as a result of any changes to the Company's production scale. Any increase or reduction in the registered capital of the Company must be approved by the Shareholders' Meeting in accordance with this Contract and Articles of Association. The Company shall register any decrease or increase, as the case may be, in the registered capital of the Company with the local Administration for Market Regulation.

## **CLAUSE 6 TRANSFER OF EQUITY INTEREST**

- 6.1 If one Party intends to transfer any of its equity interest in the Company to a third party, it must notify in writing the other Party and the Company of such intention promptly and obtain the approval from the other Party, unless such transfer is made to the Affiliate of the transferring Party. Any attempted transfer by one Party of any of its equity interest in the Company in contravention of this Contract shall be void and of no

effect and shall not bind or be recognized by the Company or any other party, and no purported transferee shall have any voting rights or any right to any equity interest in the Company by virtue of such attempted transfer. Notwithstanding this Clause 6.1, if the other Party refuses to approve the equity transfer but does not purchase the equity interest itself, it shall be deemed to have agreed to the equity transfer.

- 6.2 The right of first refusal of shareholders of a limited liability company set out in the PRC Company Law shall apply to any transfer of equity interest in the Company (except for transfer to its Affiliate).
- 6.3 Notwithstanding anything to the contrary in this Contract, a Party shall have the right to transfer its equity interest in the Company to its Affiliate, provided that the Affiliate which acquires the equity interests assumes all rights and liabilities of the transferring Party under this Contract by becoming a party to this Contract and taking the transferring Party's place. The transferring Party shall, unless otherwise agreed in writing between the Parties, guarantee as a primary obligor the obligations and liabilities of the Affiliate under this Contract and will not be discharged from liability for any breach of this Contract committed before the point of time when the Party ceased to be a party to this Contract, and neither from obligations under Clause 17 (Confidentiality) below.

## **CLAUSE 7 REPRESENTATIONS AND WARRANTIES**

- 7.1 Each of the Parties represents and warrants to the other Party that on the Effective Date of this Contract:
- (a) such Party is a corporation duly and legally organized, validly existing and in good standing under applicable Laws;
  - (b) such Party has all requisite power, authority and approvals required to enter into this Contract and has all requisite power, authority and approvals to perform fully each and every one of its obligations thereunder in accordance with the applicable Laws;
  - (c) such Party's execution and performance of this Contract do not and will not (i) violate, conflict with or result in the breach of any provision of its articles of association or similar charter documents, (ii) conflict with or violate any applicable Laws applicable to it, or (iii) conflict with, result in any breach of, constitute a default (or an event which with the giving of notice or lapse of time, or both, would become a default) under, require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of any contract to which such Party is a party or result in the creation of any Encumbrance upon any of the properties or assets of such Party;
  - (d) such Party's execution and performance of this Contract do not and will not require any consent, approval, authorization or other order of, action by, filing with, or notification to, any governmental authority, except where in each case the failure to obtain such consent, approval, authorization, action or to make

such filing or notification would not, individually or in the aggregate, prevent or materially delay the performance of such Party's obligations under this Contract; and

- (e) such Party's representative whose signature is affixed to this Contract is fully authorized to sign this Contract on behalf of such Party, and this Contract has been duly executed and delivered by such Party and assuming the due authorization, execution and delivery by the other Parties, constitutes the legal, valid, binding and enforceable obligations of such Party in accordance with the terms hereunder.

## **CLAUSE 8 INTELLECTUAL PROPERTY**

- 8.1 Intellectual Property of any Party (the "**Originating Party**") developed, created or otherwise existing without the participation of the other Party whether developed prior to, during, or after the term of this Contract shall be and remain the exclusive property of the Originating Party. Such Party shall be free to establish, protect, maintain, use and otherwise exploit such Intellectual Property in its sole discretion, without the consent of, or payment to, the other Party.
- 8.2 The Company may develop its own Intellectual Property, business know-how, and processes. A Party may request in writing to the Company (and serve notice to other Party) for the transfer or license to such Party such Intellectual Property, business know-how or processes of the Company on an arm's length basis and on the basis that the transfer or license shall not have a significant adverse impact on the business of the Company.

## **CLAUSE 9 SHAREHOLDERS' MEETING**

### **9.1 Establishment**

The Shareholders' Meeting shall be composed of the Shareholders and shall have the highest authority of the Company.

### **9.2 Powers of the Shareholders' Meeting**

- (a) The Shareholders' Meeting shall exercise the following powers and functions:
  - (i) To elect and replace Directors and Supervisors, and to decide on matters relating to the remuneration of Directors and Supervisors;
  - (ii) To review and approve the report of the Board of Directors;
  - (iii) To review and approve the reports of the Supervisor;
  - (iv) To review and approve the profit distribution plan and the plan for making up losses of the Company;
  - (v) To make resolutions on the increase or reduction of the registered

capital of the Company;

- (vi) To make resolutions on the issuance of corporate bonds;
  - (vii) To make resolutions on the merger, division, dissolution, liquidation or change of corporate form of the Company;
  - (viii) To amend the Articles of Association;
  - (ix) Other matters provided in the applicable Laws.
- (b) Resolutions of the Shareholders' Meeting on any matter shall be passed by holder(s) of at least a majority of the total voting power of the Company. Notwithstanding anything set forth in the foregoing, a resolution made at a Shareholders' meeting on amending the Articles of Association, increasing or reducing the registered capital, merger, division, dissolution, liquidation or change of corporate form of the Company shall be passed by holders of at least two-thirds of the total voting power of the Company.
- (c) The Shareholders may decide on the matters listed in Clause 9.2(a) of this Contract in form of a written resolutions signed by the Shareholders instead of holding a meeting of the Shareholders' Meeting.

### 9.3 Meeting of the Shareholders' Meeting

- (a) Meeting of the Shareholders' Meeting may be held once a year at the registered office of the Company or at such other address within or outside the PRC as designated by the Shareholders' Meeting. The meeting of the Shareholders' Meeting shall be convened by the Board of Directors and chaired by the Chairman of the Board. The agenda, time and place of the regular meeting of the Shareholders' Meeting shall be notified to the Shareholders at least ten (10) Business Days in advance. A Shareholders' Meeting may also be called on shorter notice, provided that the Shareholders unanimously agree to waive the notice period prescribed above.
- (b) The Shareholders' Meeting shall discuss and decide on all material matters concerning the activities and targets of the Company. All matters submitted to the Shareholders' Meeting, including all matters on the agenda of a duly convened meeting of the Shareholders' Meeting, shall be discussed by the Shareholders in a friendly and constructive manner and with a view to the best interests of the Company, and the Shareholders' Meeting shall provide each Shareholder with an opportunity to share his/her experience and his/her differing perspectives and opinions. Shareholders shall endeavour to resolve all issues in a friendly and preferably consensual manner.
- (c) If any Shareholder proposes in writing to discuss certain matters, the Chairman shall call an extraordinary meeting of the Shareholders' Meeting.

- (d) The quorum of a meeting of the Shareholders' Meeting, including those called under Clause 9.3(c) 上方, shall require both of the Shareholders present in person or through proxies.

In the event that a quorum is not met at any properly called meeting of the Shareholders' Meeting, the Shareholders present at the meeting (the "First SH Meeting") shall convene a second meeting (the "Second SH Meeting"). The Second SH Meeting shall be held within fifteen (15) days of the First SH Meeting. The Company shall notify each Shareholder of the agenda, time and place of the Second SH Meeting in writing. If a quorum is not present at the Second SH Meeting, then the Second SH Meeting shall be deemed duly constituted with any number of shareholders present.

- (e) If a Shareholder is unable to attend a Shareholders' Meeting, the Shareholder shall issue a power of attorney appointing a proxy to attend the meeting on its behalf. The proxy shall have the same rights and powers as such Shareholder.

#### **9.4 Shareholders' Meetings Attendance and Operation**

Shareholders or their proxies may participate in a meeting of the Shareholders' Meeting by means of telephone conference, video conferencing or similar communications equipment, whereby all persons participating in the meeting can hear each other.

#### **9.5 Shareholders' Meeting Minutes**

Minutes shall be kept for each meeting of the Shareholders' Meeting and the shareholders present at the meeting in person or by proxy shall sign the minutes for the purpose of record. In order to facilitate the smooth proceeding of the meeting of Shareholders' Meeting, the Chairman of the Board shall appoint a minute-taker to take minutes during the meeting. The minute-taker shall take detailed minutes of the meeting of the Shareholders' Meeting, procure the proper signing of the minutes by the Shareholders, translate or arrange for the translation of meeting materials and circulate the meeting materials to the Shareholders for discussion in the meeting of Shareholders' Meeting. Within five (5) Business Days after each meeting of the Shareholders' Meeting, minutes in Chinese and English shall be circulated to the Shareholders for their review. Any Shareholder which intends to amend the minutes shall, within ten (10) days of the receipt of the minutes, submit a written report containing its comments to the Chairman of the Board. Minutes of the Shareholders' Meeting shall be maintained in both Chinese and English by the Company with copies thereof being promptly circulated to each of the Parties.

#### **9.6 Interpreters**

Upon the request of any Shareholder, the Company shall provide and pay for interpreters and/or translators for such Shareholder(s), and such interpreters and/or translators may attend and provide interpreting and/or translating services at any meeting of the Shareholders' Meeting. In addition, any Shareholder may bring its own interpreter and/or translator to any meeting of the Shareholders' Meeting.

## **CLAUSE 10      BOARD OF DIRECTORS**

### **10.1    Composition of the Board**

- (a)    The Board shall consist of three(3) directors. Ningbo Geely shall appoint one (1)] director, and ZEEKR shall appoint two (2) directors (one of whom will be appointed as the chairman of the Board). The Chairman shall be appointed by ZEEKR.
  
- (b)    Each director shall serve a term of three (3) years and may serve consecutive terms if re-appointed by the Party originally nominating him/her and elected by the Shareholders' Meeting. If a director seat on the Board is vacated by transfer, retirement, resignation, illness, disability or death or by the removal of such director from office by a resolution adopted by the Shareholders' Meeting, the Party which originally appointed him shall appoint a successor to serve during such director's remaining term within twenty (20) Business Days of the corresponding vacancy. Any such change must be registered with the local Administration for Market Regulation where the Company is located.
  
- (c)    The Board shall be the management organ of the Company and shall direct the overall management, supervision, and control of the business of the Company.
  
- (d)    The chairman of the Board shall be the legal representative of the Company but may not unilaterally take any action that is binding on the Board or the Company unless so authorized by the Board through a Board resolution. If the chairman is unable to carry out the functions or fulfil the duties allocated to him/her under this Contract then such functions or duties may be delegated in writing by the chairman to one of the directors. If the chairman fails to carry out the functions or to fulfil the duties allocated to him/her under this Contract then the other directors can jointly appoint one director who shall have the power to carry out such functions or duties in place of the chairman, without need for such delegation. If the Chairman of the Board resigns, he is deemed to have resigned as legal representative at the same time; the Shareholders' Meeting may resolve to dismiss the Chairman of the Board who has acted as legal representative, and the dismissal shall take effect on the date on which the resolution is made. Within twenty (20) working days from the date of the Chairman's resignation or dismissal, a successor shall be appointed by ZEEKR and shall act as the legal representative.
  
- (e)    The directors will receive no remuneration from the Company in relation to their director functions.
  
- (f)    Except as provided by law or that the act constitutes a violation of the criminal laws of any jurisdiction where the Company or the relevant Director is located, no Director of the Company shall have any personal liability for any act performed in his or her capacity as a Director of the Company. The Company, to the fullest extent allowed by the applicable laws, shall indemnify any directors of the Board against all liabilities, judgments, fines, amounts paid in settlement, costs, and reasonable expenses, including attorneys' fees, incurred

by reason of being or acting as a director of the Board, unless they were incurred as a result of intentional misconduct, gross negligence or a violation of criminal law by him/her.

## 10.2 Resolutions of the Board

- (a) The Board of Directors shall exercise the following powers and functions:
  - (i) To convene meeting of the Shareholders' Meeting and report to the Shareholders Meeting;
  - (ii) To execute the resolutions of the Shareholders' Meeting;
  - (iii) To decide on the Company's business plan and investment scheme;
  - (iv) To formulate the profit distribution plan and the plan for making up losses of the Company;
  - (v) To formulate plans for the increase or reduction of the registered capital of the Company and the issuance of corporate bonds;
  - (vi) To formulate plans for the merger, demerger, dissolution or change of corporate form of the Company;
  - (vii) To decide on the establishment of internal management organizations of the Company;
  - (viii) To decide on the appointment or dismissal of the General Manager of the Company and the remuneration of the General Manager, and to decide on the appointment or dismissal of the deputy manager and the Chief Financial Officer of the Company and their remuneration according to the nomination of the General Manager;
  - (ix) To formulate the basic management system of the Company;
  - (x) Other functions as specified in the Articles or conferred by the Shareholders' Meeting.
- (b) Resolutions of the Board of Directors on the matters set forth in Clause 10.2(a) and other matters (which should be decided by the Board) shall be approved by a majority of the Directors then in office.
- (c) Notwithstanding any other provisions of this Contract, a written resolution may be adopted by the Board in lieu of a meeting of the Board provided that such a resolution is sent to all the Directors of the Board and is signed by all the Directors.

## 10.3 Board Meetings

- (a) Meetings of the Board will be called at least twice per year at the registered address of the Company or such other address in the PRC or abroad as may be



designated by the Board. The chairman of the Board shall set the agenda and shall be responsible for convening and presiding over such meetings. The agenda, time and place of each ordinary meeting of the Board shall be notified to all directors at least five (5) Business Days in advance of such ordinary Board meetings. A Board Meeting may also be called on shorter notice, provided that all Directors unanimously agree to waive the notice period prescribed above.

All matters brought before the Board and included in the agenda for a duly convened meeting of the Board must be discussed in a friendly and constructive manner and with the Company's best interests in focus, giving room for each director present to share his/her experience and his/her different views and opinions with the other directors present at any such meeting. The directors must always try to resolve all matters in an amicable way.

- (b) Upon the written request of any director of the Board specifying the matters to be discussed, the chairman of the Board shall convene an interim meeting of the Board.
- (c) A quorum for a meeting of the Board including one convened under Clause 10.3(b) above will only be constituted if at least two (2) directors of the Board are attending or represented by proxy.
- (d) Directors or their proxies may participate in a meeting of the Board by means of telephone conference, video conferencing or similar communications equipment, whereby all persons participating in the meeting can hear each other. If a director is unable to participate in a Board meeting, he/she must issue a power of attorney and entrust a proxy to participate in the meeting on his/her behalf. The proxy so entrusted will have the same rights and powers as those of the director of the Board entrusting the proxy.
- (e) In lieu of a meeting of the Board, the Board may adopt a written resolution. Such a resolution is adopted if circulated to all directors of the Board and signed by all of the directors.

## **CLAUSE 11 SUPERVISOR**

### **11.1 Appointment of the Supervisor**

- (a) The Company shall have one (1) supervisor appointed by Ningbo Geely. Directors and Officers of the Company shall not be appointed as the supervisor. Candidates for the supervisor shall be elected by the Shareholders' Meeting.
- (b) No supervisor shall have any personal liability for any act performed in his capacity as supervisor of the Company, except as otherwise provided by applicable laws.
- (c) The supervisor shall be appointed for a term of three (3) years and may serve consecutive terms if re-appointed. If the seat of a supervisor is vacated by the

retirement, resignation, illness, disability or death of the supervisor or by the removal of such supervisor by the appointing Party, the appointing Party shall appoint his successor within twenty (20) Business Days of such vacancy. Any such change as aforesaid must be registered with the local Administration for Market Regulation where the Company is located.

## 11.2 Powers of the Supervisor

The Supervisor shall exercise the following powers and functions:

- (a) examine the financial situation of the Company;
- (b) supervise the performance of the directors of the Board and Officers and propose the dismissal of directors or Officers who violate laws, administrative regulations, the Articles of Association or the resolutions of the Board;
- (c) require the relevant directors or Officers to amend their actions if such actions are detrimental to the interests of the Company;
- (d) submit proposals to the Board or the Shareholders' Meeting;
- (e) propose to hold an extraordinary meeting of the Shareholders' Meeting, and convene and preside over meetings of the Shareholders' Meeting in the event that the Board of Directors does not fulfil its duty to convene to do so according to this Contract;
- (f) attend meetings of the Board as a non-voting attendee and make inquiries and suggestions on matters submitted to Board resolutions;
- (g) investigate abnormal situations in the operations of the Company and, if deemed necessary, hire an accounting firm and other outside consultants to assist in his work at the expense of the Company;
- (h) institute legal proceedings, at the written request of any Party, against relevant Officers, in the event of such Officers acting outside their powers or ability or in any other way which would constitute a violation of the laws of any jurisdiction to which the Company or such Officers are subject or a violation of the Articles of Association, causing damages to the Company.

11.3 Resolutions of the Supervisor on the matters set forth in Clause 11.2 and other matters (which should be decided by the Supervisor) shall be made in written form.

## **CLAUSE 12 OPERATIONS AND MANAGEMENT**

### 12.1 Management Structure

- (a) The Company shall have its specific and standalone management and administrative functions, including, without limitation, services, marketing and sales and administration. The Company will adopt a management system under which the Officers shall be responsible to and under the management of the

Board. The Company shall have a Chief Executive Officer and a Chief Financial Officer and such other management positions as necessary for the operation of the Company.

- (b) The appointed directors of the Board may take up any of the positions of the Officers.
- (c) The Chief Executive Officer and the Chief Financial Officer shall be nominated by ZEEKR and appointed by the Board for a term of three (3) years and may serve consecutive terms if re-nominated by ZEEKR and re-appointed by the Board.

### **CLAUSE 13 MAJOR BUSINESS ACTIVITIES**

#### **13.1 Annual Business Plan and Budget of the Company**

- (a) The Chief Executive Officer and the Chief Financial Officer will be responsible for the preparation of the yearly business plans (including projected balance sheet, profit and loss statement, investment budget, cash flow budget and cash transaction report). The annual business plan shall be submitted to the Board for due examination at the latest during the month of October preceding the related fiscal year and shall include comprehensive detailed information on:
  - (i) Marketing and sales plan;
  - (ii) Production plan;
  - (iii) Estimated income and expenses;
  - (iv) Personnel plans including personnel requirement and training plan;  
and
  - (v) Changes in the Company's internal organization and/or personnel.
- (b) The Board shall complete its examination and approval of the annual Business Plan and budget by November 30 of the preceding related fiscal year. The Chief Executive Officer shall be responsible for the implementation of the annual Business Plan and budget as approved by the Board.

### **CLAUSE 14 PERSONNEL MANAGEMENT**

#### **14.1 Governing Principles**

Matters relating to the recruitment, employment, dismissal, resignation, wages, labour insurance, welfare, bonuses, labour discipline, retirement insurance and other matters concerning the Officers and Working Personnel shall be handled in accordance with the relevant laws and regulations of the PRC and the decisions of the Board.

#### **14.2 Labour Unions**

- (a) In accordance with the relevant PRC laws and regulations, the Working Personnel shall have the right to establish a labour union (the “**Labour Union**”). All activities of the Labour Union must be conducted after normal working hours and must not interfere with the normal operations of the Company. In order to support the activities of the Labour Union, the Company will make available office facilities for meetings with the Working Personnel as well as other facilities for the cultural and social development of the Working Personnel.
- (b) The Company will pay appropriate fees to the Labour Union as required by the applicable laws of the PRC.
- (c) The Company will consult with the Labour Union prior to taking disciplinary action against any Working Personnel to attempt to solve any problem in an amicable way. However, the decision whether or not to take such action rests solely with the Chief Executive Officer.

### 14.3 **Officers**

The compensation of the Officers shall be borne by the Company and capped to an absolute amount approved by the Board.

### 14.4 **Conformity with Labour Protection**

The Company shall conform to the rules and regulations of the PRC concerning labour protection and shall ensure safe and organized production. Labour insurance for the Working Personnel must be handled in accordance with the relevant regulations of the PRC.

### 14.5 **Legal requirements**

The Company shall operate in compliance with applicable laws and regulations.

## **CLAUSE 15 FINANCE AND ACCOUNTING**

### 15.1 **Accounting Systems**

- (a) The Company shall establish an accounting system and set up accounting procedures in accordance with the relevant laws and regulations of the PRC.
- (b) All accounting records, vouchers, books and statements of the Company must be made and kept in Chinese and English. All important financial and accounting documents, records and statements, as determined by the Board, must be made and kept in Chinese and will require the approval and signature of the controller.
- (c) For the purpose of preparing the Company's accounts and statements, and for any other purposes where it may be necessary to effect a currency conversion, all currency conversions must be made in accordance with the posted exchange rate, as determined by the median rate announced by the People's Bank of China

on the date of actual receipt or payment. Actual exchange gains or losses will be booked as gains or losses.

## 15.2 Auditing

- (a) An independent certified accountant must be hired by the Company as its auditor to audit its annual financial statements.
- (b) The Company must submit to the Parties an annual statement of final accounts (including the audited profit and loss statement and the balance sheet for the fiscal year) in Chinese, within one (1) month after approval by the Board, together with the audit report of the auditor appointed pursuant to the above. The Company must also prepare and distribute to the Parties quarterly unaudited reports on the business of the Company within one (1) month after the end of each quarter.

## 15.3 Bank Accounts and Foreign Exchange Control

The Company must open a foreign exchange account and a RMB account at a bank approved by the People's Bank of China. The Company's foreign exchange transactions must be handled in accordance with the regulations of the PRC relating to foreign exchange control.

## 15.4 Fiscal year

The Company shall adopt the calendar year as its fiscal year, beginning on January 1 and ending on December 31 of the same year, except that the first financial year of the Company shall commence on the date of issuance of the business license and end on the immediately following December 31.

## 15.5 Profit Calculation and Distribution

- (a) After the payment of income tax by the Company, 10% of its after-tax profit for that year shall be allocated to the Company's statutory capital reserve, until when the accumulated amount of the Company's statutory capital reserve is not less than 50% of the Company's registered capital. After the allocation of after tax profit to the statutory capital reserve, the Company may allocate any amount to other reserves according to the resolution of the Shareholders' Meeting.
- (b) Unless otherwise provided herein, the after-tax net profit of the Company, which may be lawfully distributed and which the Shareholders' Meeting has resolved will be distributed after deduction for the allocations stipulated in Clause 15.5(a) (the "**Distributable Profit**"), must be distributed among the Parties in proportion to their respective ownership percentages of the registered capital of the Company in accordance with the following provisions. The distribution of Distributable Profit, including the time for its distribution among the Parties, must be proposed by the Board and decided on by a resolution of the Shareholders' Meeting. If the Company carries losses from previous years, the profit of the current year must first be used to cover such losses. No profit can be distributed unless the aggregate deficit from previous years is fully offset.

Any profit retained by the Company and carried over from previous years may be distributed, together with the Distributable Profit of the current year, or after a deficit from the current year has first been fully offset therefrom.

- (c) For purposes of profit distribution to each Party, the available foreign exchange funds of the Company, if any, must be distributed to the Parties by using the foreign exchange rate quoted by the People's Bank of China on the date of such distribution is made.

## **CLAUSE 16 TAXATION AND INSURANCE**

### **16.1 Income Tax, Customs Duties and Other Taxes**

The Company shall pay taxes under the relevant laws of the PRC.

### **16.2 Insurance**

The Company shall, at its own cost and expense, at all times during the operation of the Company, purchase and maintain full and adequate insurance against losses or damages by fire and such other risks which are customarily insured for a company of such size and activity underwritten by an insurance company that is permitted to underwrite insurance policies in the PRC.

## **CLAUSE 17 CONFIDENTIALITY**

- 17.1 The Parties agree that all Confidential Information disclosed, on or after the Effective Date shall be held in confidence by the Receiving Party, shall not be disclosed to any third party and shall not be used for any purposes other than the purpose of this Contract.
- 17.2 The term "Confidential Information" shall mean information of a confidential nature disclosed by either Party pursuant to this Contract. The term "**Disclosing Party**" shall mean the party disclosing Confidential Information and the term "**Receiving Party**" shall mean the party receiving Confidential Information.
- 17.3 All Confidential Information shall be marked "**Confidential**" if in writing, or, if orally communicated or learned by observation during meetings, visits and/or demonstrations, shall be identified as such at the time of communication and confirmed in writing to be confidential within twenty (20) Business Days after the disclosure of the relevant Confidential Information by the Disclosing Party and/or its Affiliates. However, failure by the Disclosing Party and/or its Affiliates to mark particular information as confidential or to confirm its confidentiality in writing within twenty (20) Business Days of oral disclosure shall not prevent such information from being Confidential Information if it is manifestly of a confidential nature.
- 17.4 If Confidential Information is bearing an appropriate indication of the fact that it is protected by copyright, then each of the Parties hereto agrees to ensure that any Person who uses such information must make a similar indication on each duplicate copy of original Confidential Information that it prepares or has prepared for the purposes of using such Confidential Information under the terms and conditions of this Contract. Confidential Information must under no circumstances be used in any way by the

Receiving Party for its own purposes or any other purposes except as otherwise approved with a unanimous Board resolution and provided in an agreement for such use that is made on arm's length basis.

- 17.5 The above obligations shall not be binding on the Receiving Party with respect to any Confidential Information which:
- (a) is lawfully and demonstrably known to the Receiving Party prior to the time of disclosure;
  - (b) is in the public domain, or subsequently comes into the public domain, through no fault of the Receiving Party;
  - (c) is received lawfully from a third party, who has not obtained such Confidential Information directly or indirectly from the Disclosing Party and/or its Affiliates under an obligation to keep it confidential;
  - (d) is developed by the Receiving Party wholly independently, as a result of its own efforts, and without knowledge or benefit of the Confidential Information; or
  - (e) is required to be disclosed by applicable law or governmental regulation or by any competent body or authority, or rules of exchange on which a Party's securities are traded, provided that the Receiving Party shall notify the Disclosing Party of the information to be disclosed (and of the circumstances in which the disclosure is alleged to be required) as early as reasonably possible before such disclosure must be made and shall take all reasonable action to avoid and limit such disclosure.
- 17.6 The Receiving Party shall be bound by the provisions contained in this CLAUSE 17 for a period of five years from the expiry of the Joint Venture Term.
- 17.7 Upon the written request of the Disclosing Party, the Receiving Party shall return immediately any and all materials received from the Disclosing Party and/or its Affiliates containing Confidential Information, including (but not limited to) all documents, plans, drawings, specifications, and all copies thereof made by the Disclosing Party or the Receiving Party. However, if such a request is received, the Receiving Party may instead elect to destroy such materials and to certify in writing to the Disclosing Party that it has done so.
- 17.8 The Receiving Party may disclose the Confidential Information received from the Disclosing Party and/or its Affiliates to its Affiliates which need access thereto for the purposes of this Contract. The Receiving Party shall ensure that any Affiliates to which it discloses any Confidential Information received from the Disclosing Party and/or its Affiliates comply with the terms of this CLAUSE 17 and the Receiving Party shall be liable to the Disclosing Party for any breach of the terms of this CLAUSE 17 by its Affiliates.
- 17.9 The Receiving Party may disclose Confidential Information received from the Disclosing Party and/or its Affiliates only to its employees (and employees of Affiliates) who need access to such information to enable the Receiving Party strictly for the

purposes of this Contract. The Receiving Party shall require such employees to comply with the terms of this CLAUSE 17 as if they were parties to this Contract.

- 17.10 No Party shall acquire any licence of or other right in and to any Intellectual Property of the other Party and/or their Affiliates under this Contract. All Confidential Information shall at any and all times remain the property of the Disclosing Party and /or its Affiliates.

## **CLAUSE 18 THE JOINT VENTURE TERM**

### **18.1 Joint Venture Term**

The Joint Venture Term of the Company shall commence on the date that the business license of the Company is first issued and shall expire fifty (50) years therefrom.

### **18.2 Extension of the Joint Venture Term**

At least one (1) year prior to the expiry of the Joint Venture Term, the Parties may discuss the extension of the term and endeavour to reach mutual agreement on the extension not less than six (6) months prior to the expiry of the Joint Venture Term.

## **CLAUSE 19 TERMINATION AND LIQUIDATION**

### **19.1 Reasons for Termination by Notice**

Upon occurrence of any event set forth in this Clause 19.1, a non-breaching Party may exercise its rights set out in Clause 19.3, and this Contract shall terminate upon completion of the non-breaching Party's buy-out set forth in Clause 19.3:

- (a) if (i) a Party breaches this Contract; (ii) such breach (1) materially defeats the economic objectives of the Company, or (2) creates a material loss to the non-breaching Party, or (3) materially and adversely affects the value of the non-breaching Party's interest in the Company, or (4) involves a material non-compliance with relevant laws; (iii) the non-breaching Party serves on the breaching Party within thirty (30) days of the non-breaching Party becoming first aware of the breach a written notice citing such breach in reasonable detail; and (iv) such breach is not cured by the breaching Party within (20) Business Days of receipt by the breaching Party of the non-breaching Party's notice (any such cure not to absolve or waive any liability of the breaching Party for any losses or liabilities already suffered or incurred); or
- (b) if a Party transfers part or all of its equity interest in the registered capital of the Company in violation of the provisions of this Contract and a non-breaching Party serves on the other Party a written notice of termination.

### **19.2 Reasons for Immediate Termination**

This Contract shall automatically terminate in the following situations, in which event (other than subclause (d) below) the Parties shall, subject to Clause 19.3, cause the directors appointed by them to resolve to liquidate the Company as soon as practicable



after termination of this Contract in accordance with Clause 19.4, and file with the competent authorities as required by law.

- (a) This Contract shall terminate upon the expiration of the Joint Venture Term, unless extended pursuant to Clause 18.2;
- (b) If any Party or the Company becomes bankrupt, insolvent or becomes the subject of proceedings for liquidation or dissolution, or ceases to carry on business for a period of six (6) months, or becomes unable to pay its debts as they become due, this Contract shall terminate upon the occurrence of any of the foregoing event;
- (c) If the Parties have reached a mutual agreement on the immediate termination of this Contract, this Contract shall terminate upon such agreement; or
- (d) This Contract shall automatically terminate after any Party becomes the sole shareholder of the Company.

### 19.3 Buy-out

- (a) Upon the occurrence of any of the events set forth in Clause 19.1, the non-breaching Party shall have the option and priority right, but not the obligation, to purchase by itself, or through a third party designee, or a combination thereof, the breaching Party's entire equity interest in the Company at fair market value.
- (b) If this Contract is terminated for other reasons, the Parties will negotiate in good faith regarding which Party or Parties may purchase the other Party's or Parties' equity interest or equity interests in the Company at the price to be mutually agreed by the relevant Parties.
- (c) The fair market value of the Parties' equity interests in the Company shall be determined (i) in accordance with international standards acceptable to the Parties, (ii) by a reputable appraisal firm with international experience, which shall be jointly selected by the Parties, and (iii) at the cost of the Company.
- (d) The Parties shall use their best efforts to cause the directors of the Board appointed by them to approve such transfer, execute the required agreements/documents, secure all necessary governmental filings and registrations and comply with all administrative procedures required in connection with the purchase. Payment of the purchase price shall be made according to the equity transfer agreement to be signed by the relevant Parties.

### 19.4 Liquidation

- (a) If the Company is liquidated in accordance with this Contract or applicable Laws, the assets of the Company shall be valued and liquidated under the direction of a liquidation group formed in accordance with the relevant laws and regulations of the PRC and this Clause 19.4 (the "**Liquidation Group**"). In the event of any discrepancy between this Clause 19.4 and the relevant laws and regulations of the

PRC then in force, the relevant laws and regulations of the PRC then in force shall prevail.

- (b) In the event of the liquidation of the Company, the Company shall, by resolutions of the Board, appoint three (3) members to constitute the Liquidation Group, of whom two (2) members shall be appointed by ZEEKR and the other one (1) members shall be appointed by Ningbo Geely, respectively.
- (c) The tasks of the Liquidation Group shall be to:
  - (i) Conduct a complete check of the Company's assets, creditors' rights and liabilities;
  - (ii) Prepare a list of all assets and a statement of assets and liabilities of the Company;
  - (iii) Submit a valuation result of the assets and the basis for the calculation thereof;
  - (iv) Prepare a liquidation plan and to submit it to the Shareholders' Meeting for approval;
  - (v) Implement the plan after approval by the Shareholders' Meeting and in accordance with the laws and the Articles of Association;
  - (vi) Submit a final liquidation report to the Shareholders' Meeting upon completion of the liquidation; and
  - (vii) Other tasks as provided by PRC laws and regulations.
- (d) In preparing the liquidation documents, the Liquidation Group shall apply the principles used for the preparation of the Company annual balance sheet on a consistent basis. The members of the Liquidation Group shall decide on all matters by a majority vote. The Liquidation Group shall submit a liquidation report to the Shareholders' Meeting for approval within forty (40) Business Days following the resolution of the Shareholders' Meeting to liquidate the Company. Should the Liquidation Group fail to submit the liquidation report within the mentioned forty (40) Business Days period, each member of the Liquidation Group shall submit his or her opinion to the Shareholders' Meeting, and the Shareholders' Meeting shall decide based on these opinions.
- (e) The liquidation documents shall be audited by the external auditor of the Company appointed as per Clause 15.2 hereof and be submitted by the auditor to the Shareholders' Meeting within twenty (20) Business Days after having been submitted for auditing. Should the auditor not submit the liquidation documents within the abovementioned period or should the Shareholders' Meeting not approve the audited liquidation documents within twenty (20) Business Days following submission, one Party shall be entitled to request a supplementary audit to be performed by an auditor chosen by that Party. The Parties and the Company shall cooperate fully in such supplementary audit. The Party asking

for such supplementary audit shall bear all expenses incurred by this audit. If no agreement has been reached on the liquidation documents within four (4) months after the resolution of the Shareholders' Meeting to liquidate the Company, the matter may be brought to arbitration by any Party as per Clause 22.2 of this Contract.

- (f) After the Shareholders' Meeting approves the liquidation documents, the Liquidation Group shall sell all assets of the Company at the highest possible price and shall pay, as much as possible, all liabilities and taxes of the Company with the related proceeds. In valuing and selling physical assets, the Liquidation Group shall use every effort to obtain the highest possible price for such assets but may not sell such assets in bulk, except to a Party or as otherwise agreed by the Parties. The Parties agree, however, that before selling the Company's assets to a third party, ZEEKR should always have an exclusive option to buy such assets, either in whole or in part, at the same price offered in a written binding and enforceable offer for such asset(s) from a third party.
- (g) The Liquidation Group shall represent the Company and may sue and be sued in the name of the Company during the liquidation process. The liquidation expenses and the remuneration of the members of the Liquidation Group shall be paid in priority from the balance of the Company.
- (h) After the sales of all assets and the settlement of all outstanding debts of the Company, the remaining balance (if any) shall be distributed to the Parties in proportion to their respective then existing equity interests in the Company.
- (i) After all accounts have been settled, the Company shall file a report with the competent authority and shall complete formalities with the local Administration for Market Regulation to cancel the Company's business registration and surrender its business license. In addition, a public announcement concerning the winding up of the Company shall be made.

#### **19.5 End of Process**

Upon receipt by the Parties to their designated bank accounts of all sums payable to them under this CLAUSE 19 and/or upon their receipt of all assets purchased by them hereunder, this Contract shall terminate and the Parties shall have no further obligations, liabilities or rights in relation to the Company, except pursuant to CLAUSE 17 (Confidentiality), which rights shall survive for five (5) years as from the expiration or termination of this Contract.

### **CLAUSE 20 BREACH OF CONTRACT**

Notwithstanding anything contained herein to the contrary, in the event that a breach of this Contract is committed by a Party, the losses and liabilities arising from the breach incurred by the Company and/or the other Party not in breach shall be borne by the Party in breach. In the event that a breach is committed by more than one Party, each Party in breach shall bear its respective share of the liabilities arising from the breach to the Company and/or the other Party not in breach. The liability of each Party hereunder shall be limited during the term of this

Contract to the amount equal to such Party's amount of contribution to the Company's registered capital.

## **CLAUSE 21      FORCE MAJEURE**

- 21.1 None of the Parties shall be liable for any failure to perform its obligations under this Contract to the extent that such performance has been prevented, hindered or delayed by Force Majeure.
- 21.2 The prevented Party shall notify the other Party promptly of the occurrence of such event of Force Majeure, and within ten (10) Business Days thereafter shall send to the other Party a certificate giving detailed information about such event and the extent to which the performance of this Contract is affected thereby.
- 21.3 The time for performance of the obligations of the Parties shall be extended by a period equal to the period during which the event of Force Majeure affects performance. None of the Parties shall demand compensation from the Party for losses caused by such event of Force Majeure and no failure to perform any obligation which is caused by an event of Force Majeure shall constitute a breach of this Contract. A Party claiming inability to perform due to an event of Force Majeure shall take appropriate means to minimize or remove the effects of the event of Force Majeure and, within the shortest possible time, attempt to resume performance of the obligation affected by the event of Force Majeure. If the effect of any event of Force Majeure continues for more than forty-five (45) consecutive Business Days, the Parties shall immediately consult with each other in order to find an equitable solution and shall use all reasonable endeavours to minimize the consequences of such Force Majeure.

## **CLAUSE 22      SETTLEMENT OF DISPUTES**

### **22.1      Consultations**

In the event a dispute arising out of or in connection with the interpretation or implementation of this Contract (the “**Dispute**”), the Parties shall attempt in the first instance to resolve the Dispute in good faith by friendly consultations between the Parties or by way of the Chief Executive Officer of the Company formally referring it to the Board for discussion and decision. If the Dispute cannot be resolved by any such methods within thirty (30) Business Days after the commencement of consultation or reference to the Board (whichever period expires later), then any Party may submit the Dispute to arbitration.

### **22.2      Arbitration**

- (a) Any Dispute referred to arbitration shall be finally resolved by arbitration administered by the China International Economic and Trade Arbitration Commission Shanghai Sub-Commission (“**CIETAC**”) under the CIETAC arbitration rules in force when the notice of arbitration is submitted by a Party, which rules are deemed to be incorporated by reference into this clause, by three (3) arbitrators appointed in accordance with the said rules, and in such case:
- (i) All proceedings in any such arbitration shall be conducted in English;

- (ii) All of the arbitrators shall be fluent in English; and
  - (iii) Both the English and the Chinese text of this Contract shall be referred to by the arbitrators in the course of the arbitration proceedings, though in the event of any discrepancy between the English and Chinese versions, that version which reflects the Parties' intentions more distinctly and accurately shall be adopted.
- (b) In any arbitration proceeding, any legal proceeding to enforce any arbitration award and in any legal action between the Parties pursuant to or relating to this Contract, each Party expressly waives the defence of sovereign immunity and any other defence based on the fact or allegation that it is a political subdivision, agency or instrumentality of a sovereign state.
  - (c) Should a Dispute be submitted to arbitration, all Parties shall in all other respects, except in the event of termination, continue to perform their respective obligations in accordance with this Contract.
  - (d) The arbitration award shall be final and binding on all Parties. The costs of arbitration shall be borne by the losing Party or Parties or as otherwise determined by the arbitration tribunal. Any award of the arbitrator tribunal shall be enforceable by any court having jurisdiction over a Party against which the award has been rendered, or in any place where assets of a Party against which the award has been rendered are located, and will be enforceable in accordance with applicable law in the jurisdiction in which such enforcement is sought, and the terms of applicable treaties and international conventions.
  - (e) The seat of the arbitration tribunal shall be at CIETAC Shanghai Sub-Commission in Shanghai, the PRC.

## **CLAUSE 23      APPLICABLE LAW**

### **23.1    Applicable Law**

The validity, construction, implementation and interpretation of this Contract shall be governed by and construed in accordance with the laws of the PRC. When the published laws of the PRC do not regulate a certain matter, international conventions and commercial practices shall apply.

### **23.2    General**

In matters relating to this Contract, and absent any resolution according to Clause 22.1, the Parties will negotiate in good faith to achieve a suitable solution. If the Parties are not able to finally agree on a method of resolution any such issue which remains unresolved three (3) months after the Parties initiated their first negotiation of it and has a material adverse effect on the Company or the Parties as the case may be shall be deemed a Dispute within the meaning of Clause 22.1.

## **CLAUSE 24 MISCELLANEOUS PROVISIONS**

### **24.1 Survival Clauses**

Clauses 17, 19, 20, 21, 22, 23 and 24 shall survive the termination or expiration of this Contract.

### **24.2 Waiver**

Failure or delay on the part of either Party hereto to exercise any right, power or privilege under this Contract, or under any other agreement relating hereto, shall not operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege preclude any other future exercise thereof.

### **24.3 Amendments**

This Contract is made for the benefit of the Parties and may be enforced by them. This Contract may not be changed orally, but only by a written instrument signed by all Parties hereto.

### **24.4 Severability**

The invalidity of any provision of this Contract shall not affect the validity of any other provision of this Contract.

### **24.5 Language**

This Contract is made in English. If a Chinese translation of this Contract is delivered it is for information purposes only and does not constitute a definitive and legally binding agreement. For the avoidance of doubt, in case there is any conflict between the Chinese translation and the English version, the English version shall prevail.

### **24.6 Entire Agreement**

This Contract and the attached Schedules and Exhibits constitute the entire agreement between the Parties with respect to the subject matter of this Contract and supersede all prior discussions, negotiations and agreements between them. In the event of any conflict between the terms of provisions of this Contract and the Articles of Association, the terms and provisions of this Contract shall prevail. Notwithstanding the above, where there are provisions in the Articles of Association on a certain issue on which this Contract is silent, the provisions of the Articles of Association shall govern.

### **24.7 Notices**

All notices, requests, claims, demands and other communications hereunder provided for in this Contract, shall be made in Chinese and English by fax or confirmed e-mail, and deemed to have been duly given or made upon receipt when promptly confirmed in writing and delivered by a reputable international courier service to the appropriate Party. All notices and communications shall be sent to the appropriate address set forth

below, until the same is changed by notice given in writing to the other Party, as the case may be:

**Ningbo Geely:**

Attention: Zhang Houyan

Address: 1760· Jiangling Road, Binjiang District, Hangzhou, Zhejiang Province, the PRC

Email: zhanghyan@geely.com

**ZEEKR:**

Attention: Jing YUAN

Address: 51th Floor, Zeekr Building, Hangzhou, Zhejiang Province

Email.: yuanjing@Zeekrlife.com

**24.8 Schedules and Exhibits**

The Schedules and Exhibits of this Contract are integral part of this Contract and equally binding as the main body of this Contract.

\* \* \*

**IN WITNESS WHEREOF**, each of the Parties hereto has caused this Contract to be executed by their duly authorized representatives on the date first set forth above.

**NINGBO GEELY AUTOMOBILE INDUSTRY CO., LTD.**

(宁波吉利汽车实业有限公司)

**(Company seal)**

**Signature:** \_\_\_\_\_

**Name:**

**Title:**



**IN WITNESS WHEREOF**, each of the Parties hereto has caused this Contract to be executed by their duly authorized representatives on the date first set forth above.

**ZHEJIANG ZEEKR INTELLIGENT TECHNOLOGY CO., LTD.**  
(浙江极氪智能科技有限公司)

(Company seal)

**Signature:** \_\_\_\_\_

**Name:**

**Title:**