Strictly Confidential
Volvo Cars draft of 23 June 2022
SLOVAKIA

DATE: [●]

PURCHASE AGREEMENT

Between

VALALIKY INDUSTRIAL PARK, S. R. O.
(as the Seller)

and

EJL SLOVAKIA S. R. O.
(as the Purchaser)

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This Purchase Agreement (the "**Agreement**") is entered into on [●] between:

(1) **Valaliky Industrial Park, s. r. o.,** with its registered office at Mlynské Nivy 44/A, 827 15 Bratislava, ID No. 54 485 053, registered in the Commercial Register maintained by the Bratislava I District Court, Section Sro, Insert No. 159129/B (the "**Seller**"); and

(2) **EJL Slovakia s. r. o.,** with its seat at Laurinská 18, Bratislava - mestská časť Staré Mesto 811 01, Id. No. 54 490 383, registered with the Commercial Register kept by the District Court Bratislava I, Section Sro, File No. 159207/B (the "**Purchaser**").

BACKGROUND:

(A) The Future Seller is a limited company fully owned by the Ministry.

(B) On ~~[30 June 2022]~~1 July 2022, Slovakia, acting through the Ministry of Economy of the Slovak Republic, the Seller and the Purchaser entered into the Investment Agreement (the "**Investment Agreement**") regarding the Project that is to be completed by the Purchaser on the Site. Clauses 4.3 and 4.4 of the Investment Agreement provide that Slovakia shall ensure the acquisition of the Public Land and the Private Land by the Seller.

(C) Simultaneously the Purchaser have entered into three separate agreements regarding the implementation of the strategic park called "Valaliky Strategic Territory" with the City of Kosice, the Municipality of Valaliky and the Kosice Self-Governing Region respectively.

(D) On ~~[30 June 2022]~~1 July 2022 the Seller and the Purchaser entered into the Agreement on Future Agreements (the "**Agreement on Future Agreements**") that contemplates execution of the Purchase Agreement for the Site except the Melioration Plot (as defined in the Agreement on Future Agreements) and subsequently execution of this Agreement covering the Melioration Plot. The Melioration Plot is hereinafter referred to as the Land.

(E) The Seller wishes to sell the Land and the Purchaser wishes to purchase the Land for the Purchase Price.

It is therefore agreed as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless herein expressly stipulated otherwise, the capitalized terms shall have the meanings set out below:

"**Agreement**"	means this Purchase Agreement.
"**Agreement on Future Agreements**"	has the meaning given to it in Recital (D) hereof.
"**Breach**"	has the meaning given to it in Clause 5.1 hereof.
"**Cadastral Office**"	means the District Office of Košice, Cadastral Department.
"**Cadastral Register**"	means register of ownership titles and other rights to immovable assets maintained by the Cadastral Office.

"**Claim**"	has the meaning given to it in Clause 5.1 hereof.
"Closing Date"	has the meaning as set out in Clause 10.1.1.
"**Contamination**"	means the presence of any Hazardous Substance in (or on the surface of) the soil, or in groundwater or surface water at, under or emanating from any of the Land or any of its part.
"**Environment**"	means any or all of the following recipients (alone or in combination): air (including the air within buildings and the air within other natural or man-made structures whether above or below ground); water (including water under or within land or in drains or sewers); soil and land and any ecological systems and living organisms (including man).
"**Environmental Law**"	means any applicable law relating to: (a) the protection of the Environment; or (b) the presence, emission, discharge, release or escape into the Environment of Hazardous Substances or the production, processing, treatment, storage, transport, or disposal of Hazardous Substances.
"**Execution Date**"	means the date on which the last of the Parties execute this Agreement.
"**Handover Documents**"	has the meaning given to it in Clause 11.3.1 hereof.
"**Hazardous Substance**"	means any waste, pollutant, contaminant and any other natural or artificial substance (whether in the form of a solid, liquid, gas or vapour) which is capable of causing harm or damage to the Environment or to human health.
"**Investment Agreement**"	has the meaning given to it in Recital (B) hereof.
"**Land**"	means the plot of land listed in Schedule 2, which forms an integral part hereof.
"**Loss**" or "**Losses**"	means the (i) actual damages, including, but not limited to, any loss of benefits which the Party suffering a loss would have acquired had the breaching Party complied with its obligations under this Agreement; (ii) interests, penalties, reasonable and justified costs and expenses; and (ii) lost profits, unless otherwise provided in the Investment Agreement.
"**Party**"	means the Seller and the Purchaser.

“**Petition for Registration**”	has the meaning given to it in Clause 10.2.1 hereof.
“**Post-Registration Obligation**”	has the meaning given to it in Clause 9.1 hereof.
“**Purchase Price**”	has the meaning given to it in Clause 3.1 hereof.
“**Purchaser’s Warranties**”	has the meaning given to it in Clause 7 hereof.
“**Registration**”	has the meaning given to it in Clause 3.2(a)hereof.
“Registration Date”	has the meaning given to it in Clause 3.2(a) hereof.
“**Seller’s Bank Account**”	means the current account of the Seller No. [●] denominated in EUR.
“**Seller’s Warranties**”	has the meaning given to it in Clause 4.1 hereof.
“**Third Party Claim**”	has the meaning given to it in Clause 6.1 hereof.
“**VAT**”	means the value added tax within the meaning of Act No. 222/2004 Coll., on value added tax, as amended.
“**Withholding**”	shall have the meaning given to it in Clause 3.2(c).

1.2 Terms Not Defined Herein and Interpretation

1.2.1 All capitalized terms used in this Agreement (including in the recitals) have the same meaning in this Agreement as given to them, in the order of preference, in the Agreement on Future Agreements and the Investment Agreement, unless expressly defined otherwise in this Agreement.

1.2.2 The Parties hereby declare that they have got sufficiently acquainted with the Investment Agreement and the Agreement on Future Agreements, including specifically the relevant provisions of the Investment Agreement and the Agreement on Future Agreements referred to in this Agreement, and agree with references to the Investment Agreement and the Agreement on Future Agreements contained in this Agreement.

1.2.3 Unless provided otherwise in this Agreement, the provisions of Clause 2 of Schedule 1 (*Interpretation*) of the Investment Agreement shall apply to this Agreement as if such provisions were included in this Agreement save that any references to the Investment Agreement in such provisions shall be construed as references to this Agreement.

2. SUBJECT MATTER OF AGREEMENT

2.1 Subject to the terms and conditions set forth in this Agreement, the Seller sells the Land (including all its parts, Site Remediation Works and appurtenances) into the sole ownership of the Purchaser, and the Purchaser purchases the Land (including all its parts, Site Remediation Works and appurtenances) from the Seller for the Purchase Price. For the avoidance of doubts, the Seller sells and the Purchaser purchases each land plot of the Land separately and independently on the other land plots of the Land for the portion of the Purchase Price attributable to respective land plot according to its area, as specified in Schedule 2, which forms an integral part hereof.

2.2 The Purchaser agrees to pay to the Seller the Purchase Price for the Land in accordance with Clause 3 hereof. The Parties hereby agree that the Purchase Price is final.

2.3 Together with this Agreement, the Seller and the Purchaser shall sign the Petition for Registration.

3. PURCHASE PRICE AND PAYMENT TERMS

3.1 The Purchase Price, based on the mechanism set out in Agreement on Future Agreement, amounts to [*to be specified prior to signing of this agreement*] excluding VAT (the "**Purchase Price**").

3.2 The Purchase Price shall be paid by, or on behalf of, the Future Purchaser as follows:

(a) 80% of the Purchase Price shall be paid by 30 July 2023, provided that (i) the decision of the respective Cadastral Office making the Purchaser the sole owner of the Land has became legally effective (the "**Registration**" and the "**Registration Date**); and (ii) Phase 2 of the Site Remediation Works according to Schedule 5 (*"Site Remediation Works")* in the Investment Agreement has been properly handed over to the Purchaser.

(b) 20% of the Purchase Price shall be invoiced upon approval of the last Milestone set out in Schedule 6 (*Milestones*) to the Investment Agreement (the "**Withholding**") subject to any potential deductions available to the Purchaser according to Clause 3.5 hereof.

3.3 The Purchase Price shall be paid to the Seller's Bank Account.

3.4 The Purchaser shall withhold the Withholding as security until the fulfilment of all Milestones specified in Schedule 6 (*Milestones*) of the Investment Agreement and the Withholding shall be deemed as a security for:

(a) any liquidated damages specified in Schedule 6 (*Milestones***)** of the Investment Agreement; and

(b) any price decrease that may be due on account of failure to complete any the relevant GPI listed in Schedule 6 (*Milestones*) of the Investment Agreement.

3.5 Should any GPI not be completed in conformity with the Investment Agreement, until the respective deadline indicated in Schedule 6 (*Milestones*), the Purchaser shall have the right to decrease the Purchase Price based on an Expert Opinion in proportion to the decreased market value of the Land taking into account any compensation which the Purchaser may be entitled to in the form of liquidated damages.

3.6 The Parties acknowledge that the Withholding is meant to be an additional security for the Purchaser under this Agreement and do not in any way limit the Purchaser's rights under this Agreement.

3.7 Undisputed amounts are due for payment within 60 days from receipt of invoice. The payment of any amount by the Purchaser will not prevent the Purchaser from disputing that amount or any other amount and will not constitute acceptance of the Purchaser as to the performance of the Seller's obligations under this Agreement. In the event that the Purchaser in good faith disputes an invoice and withholds the invoiced amount, the Seller may not discontinue delivering any part of the works, terminate or threaten to terminate the Agreement, due to amounts withheld by the Purchaser.

4. SELLER'S WARRANTIES

4.1 The Seller warrants to the Purchaser that the representations and warranties set out in Schedule 1 (the "**Seller's Warranties**") are true, correct and accurate at the date hereof.

4.2 Each of the Seller's Warranties set out in this Agreement shall be separate and independent and shall not be limited by reference to any other representation or warranty.

4.3 It is noted that the Seller was not able to provide title deeds dating 10 years back in time as requested by the Purchaser as part of its due diligence. This was accepted by the Purchaser based on the information that the Seller is confident to provide the warranty set out in Schedule 1, Section 2.1 and that the Seller is confident that the ownership information in the Cadastral Register is correct and accurate.

5. PURCHASER'S REMEDIES

5.1 In the event that any of the Seller's Warranties is breached, or found to be untrue, incorrect or inaccurate or the Seller breaches any other obligation under this Agreement (each such occurrence the "**Breach**"), the Seller undertakes, upon the Purchaser's request and without affecting other remedies available to the Purchaser under this Agreement, to:

(a) remedy the Breach within a reasonable period of time granted by the Purchaser; and/or

(b) compensate the Purchaser for all Losses (unless otherwise provided in the Investment Agreement); and/or

(c) indemnify and hold harmless the Purchaser with respect to Third Party Claim as provided in Clause 6.

(each referred to as a "**Claim**").

5.2 The Parties hereby agree that in case the Purchaser's ownership title to any of the land plots comprising the Land is challenged or if there is a Breach of the Seller's Warranties in Clause 2.1 to 2.3 of Schedule 1, the Seller shall primarily exert its best efforts to remedy the Breach (and in particular, to obtain good title to all land plots comprising the Land) as soon as possible and at no additional costs to the Purchaser.

5.3 The Purchaser shall, as soon as practicable possible however, not later than 40 (fourty) Business Days after discovery of a Breach by the Purchaser, give a notice to the Seller of the Breach. For avoidance of doubt, breach of this obligation by the Purchaser shall not constitute any limitation of the Purchaser’s right related to the respective Breach, all such rights shall be preserved, and the Purchaser shall not be prevented from making the Claim any time later on.

6. **THIRD PARTY CLAIMS**

6.1 The following provisions regulate the liability of the Seller for any third party claim addressed to the Purchaser which (i) arises from events that took place before the Execution Date; and (ii) may result in the Seller's liability under this Agreement; and (iii) relates to the Land or the transaction contemplated herein (the “**Third Party Claim**”) upon Purchaser’s request and without affecting other remedies available to the Purchaser under this Agreement:

6.2 If the Purchaser becomes aware of any matter falling within the scope of this Clause 6.2, the Purchaser shall give the Seller written notice of such matter. The above notice shall (i) provide the basis on which indemnification is being asserted; (ii) set forth the actual or estimated amount of the Losses, if known; and (iii) be accompanied by copies of the most relevant documents which are in the possession of the Purchaser. For avoidance of doubt, breach of this obligation by the Purchaser shall not constitute any limitation of Purchaser’s right related to the respective Third Party Claim, all such rights shall be preserved, and the Purchaser shall not be prevented from making the Claim any time later on unless the Purchaser failed to notify the Seller of a Breach in a way that effectively compromised the defence against the Third Party Claim.

6.3 The Seller shall, if so requested by the Purchaser, take over the defence against the Third Party Claim as early as necessary, but in no event later than within 20 (twenty) Business Days of the Seller’s receipt of the notice from the Purchaser containing all the information under Clause 6.2 and the request of the Purchaser.

6.4 Following a request made under Clause 6.3 hereof, the Seller shall defend such Third Party Claim at its own expense and with the help of a reputable counsel chosen by it. The Purchaser will be entitled, at its own cost, to co-operate with the Seller and its counsel in the defence against any such Third Party Claim, and the Purchaser will have an unlimited right to participate in the defence. If the Seller does not take over the defence of the Third Party Claim, this will be considered as a Breach and the Purchaser will be entitled to any and all remedies stated in Clause 5.1 hereof. The Purchaser may, anytime and solely at its own discretion, withdraw its authorization to the Seller to defend the Third Party Claim.

6.5 For avoidance of any doubt, if the Seller does not acknowledge or refuses its liability under the Third Party Claim, which has been successfully enforced against the Purchaser despite being defended by the Seller pursuant to this Clause 6.5, the Purchaser is still entitled to raise a Claim under Clause 5.1.

6.6 The following provisions shall further apply to defence of the Third Party Claim:

(a) provided that the Purchaser chooses to defend the Third Party Claim, the Purchaser shall enable the Seller to join, exclusively at the Seller’s own expense, in defence of the Third Party Claim as a co-defendant or as an additional participant to the extent legally feasible; and

(b) the Seller shall not admit liability in respect of, or compromise or settle, the matter without the prior written consent of the Purchaser; the Purchaser may withhold its consent (in particular) if the Seller does not provide the Purchaser with sufficient monies to pay off its liability so admitted, compromised or settled; and

(c) the Purchaser shall not admit liability in respect of, or compromise or settle, the matter without the prior written consent of the Seller; otherwise, the Seller shall be deemed discharged of any liability in relation to the Third Party Claim.

6.7 For any and all Claims and Third Party Claims with respect to any Breach the Seller shall be liable until expiry of 10 (ten) years after the Registration Date.

7. PURCHASER'S WARRANTIES

7.1 The Purchaser warrants that the following representations and warranties (the "**Purchaser's Warranties**") are true and accurate at the date hereof:

7.1.1 the Purchaser has been duly established, incorporated and validly exists under the laws of the Slovak Republic and is entered into the Slovak Commercial Register;

7.1.2 the Purchaser is registered in register of public sector partners;

7.1.3 the Purchaser has the legal right and full power and authority to enter into and perform this Agreement and the Agreement on Future Agreements and to execute any other documents to be executed by it pursuant to or in connection with this Agreement and to perform its obligations hereunder;

7.1.4 to the best knowledge of the Purchaser, the execution and performance of this Agreement and any other documents contemplated herein will not be to the detriment of any of the Purchaser's creditors nor make impossible the satisfaction in whole or in part of a creditor's claim towards the Purchaser;

7.1.5 all corporate authorisations and approvals necessary for the entry into this Agreement by the Purchaser have been obtained and are in full force and effect;

7.1.6 no bankruptcy, restructuring or similar insolvency proceedings are threatened, pending or have been initiated against the Purchaser and to the best knowledge of the Purchaser there are no grounds for any such proceedings to be initiated; the Purchaser has not been in a financial standing that would cause its inability to pay all of its liabilities arising hereof;

7.1.7 no liquidator, trustee, administrator, or similar official has been appointed in respect of the whole or any part of the asset of the Purchaser;

7.1.8 the persons executing this Agreement on behalf of the Purchaser are duly authorized to validly act on behalf of the Purchaser and to legally bind it regarding all rights and obligations resulting from this Agreement;

7.1.9 to the best knowledge of the Purchaser, there are no actions, suits or proceedings pending or, to its knowledge, threatened, involving the Purchaser or its business, before any governmental authority, arbitration court or any similar authority which could have the effect of preventing, materially delaying or otherwise materially interfering with the transactions contemplated by this Agreement;

7.1.10 this Agreement constitutes a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms;

7.1.11 neither the entry into this Agreement nor the consummation or performance by the Purchaser of any of the obligations or transactions contemplated herein will contravene, conflict with, or result in a violation of any provision of the Purchaser's constitutional documents or law; and

7.1.12 the Purchaser disposes with sufficient funds for payment of the Purchase Price under the conditions of this Agreement.

7.1.13 Each of the Purchaser's Warranties set out in this Agreement shall be separate and independent and shall not be limited by reference to any other representation or warranty.

8. COVENANTS

8.1 Covenants of the Seller

8.1.1 From the Execution Date until the Registration Date, the Seller undertakes:

(a) not to alienate the Land or any of its part other than by sale under this Agreement;

(b) not to create any Encumbrance with respect to the Land or any of its part;

(c) to inform the Purchaser immediately of any and all material matters affecting the Land or any of its part;

(d) to take all reasonable and lawful steps to provide all reasonable assistance in order to effect the accelerated registration of transfer of the title to the Land contemplated by this Agreement; and

(e) to inform the Purchaser, without undue delay, of any fact of which it becomes aware that causes any of the Seller's Warranties to become untrue, incorrect or inaccurate.

8.2 Covenants of Purchaser

8.2.1 From the Execution Date until the Registration Date, the Purchaser undertakes:

(a) to take all reasonable and lawful steps to provide all reasonable assistance to the Seller in order to effect the accelerated registration of transfer of the title to the Land contemplated by this Agreement;

(b) to inform the Seller, without undue delay, of any fact of which it becomes aware that causes any of the Purchaser's Warranties to become untrue, incorrect or inaccurate.

9. POST-REGISTRATION COVENANTS

9.1 In case this Agreement was executed pursuant to Clause 2.7.5 of the Agreement on Future Agreements due to Future Purchaser Waiver Notice, from the Registration Date all of the Seller's non-performed liabilities under the Agreement on Future Agreements shall be deemed transformed to the obligation of the Seller to provide any and all reasonable assistance to the Purchaser in relation to performance of the Seller's non-performed liabilities (the "**Post-Registration Obligation**").

9.2 The Purchaser shall provide the Seller with all necessary co-operation, authorisation or documents in relation to the fulfilment of the Post-Registration Obligation.

10. ACQUISITION OF TITLE TO THE LAND

10.1 Entry into Cadastral Register

10.1.1 The Purchaser shall acquire title to the Land as of the Registration Date which shall not occur later than on 30 June 2023 ("**Closing Date**").

10.2 Petition for Registration

10.2.1 The Seller undertakes to file a petition for registration of title to the Land for the benefit of the Purchaser (the "**Petition for Registration**") no later than within 5 (five) Business Days after the Execution Date. The Seller undertakes to deliver to the Purchaser, without undue delay after filing of the Petition for Registration, a copy of the Petition for Registration with the stamp of the Cadastral Office confirming the filing of the Petition for Registration.

10.2.2 All costs related to the Petition for Registration or Registration shall be borne by the Parties in a ratio of 50:50, whereas the Parties have also agreed that they will request the Cadastral Office for an accelerated Registration.

10.2.3 In case the Cadastral Office rejects the Petition for Registration, the Parties shall use their best efforts and provide the Required Cooperation to remedy the defects of the Petition for Registration or this Agreement and re-file the Petition for Registration until the title to the Land in favour of the Purchaser is duly entered in the Cadastral Register (all this in accordance with Clause 12 hereof).

11. HANDOVER OF LAND, TRANSFER OF RISK, HANDOVER OF DOCUMENTS

11.1 Handover of the Land

11.1.1 The Land, including Site Remediation Works on the Land, shall be handed over in the Phase 2 as outlined in Schedule 5 (*Site Remediation Works*) and Schedule 6 (*Milestones*) of the Investment Agreement.

11.1.2 The Purchaser shall have the right to verify the Seller's compliance with the Agreement prior to the handover. The Seller shall inform the Purchaser when Land including Site Remediation Works on the Land is ready for inspection, however not later than five (5) Business Days prior to the agreed hand over date and in connection therewith provide pictures, confirming that each step of the Site Remediation Works on the Land has been performed according to the specifications agreed between the Parties.

11.1.3 The Purchaser shall inform the Seller of the result of the inspection, specifying any defects in a written report. Minor defects which do not impact the Purchaser's immediate use of the Land, shall not prevent the handover. Such minor defects shall however be remedied immediately after the handover at the Seller's expense. If defects are detected during the inspection, the Purchaser shall have the right to require the Seller to promptly remedy such defects at its own cost and inform the Purchaser when a new inspection can be made to verify the rectification, or remedy such defects itself on the Seller's cost. The Purchaser shall have the right to perform as many inspections as necessary until all defects have been remedied. The Purchaser shall be entitled to use the Land or any part of the Land while the Seller remedy the defects and such use shall not be considered as a deemed handover. In case the defects are not remedied as aforesaid, the Purchaser shall give the Seller a reasonable deadline to remedy the defects. If the Seller fails to remedy the defects within such deadline, the Purchaser shall be entitled to remedy the defects on the costs of the Seller.

11.1.4 When the handover inspection for the Land including Site Remediation Works on the Land has been carried out to the satisfaction of the Purchaser (or only with minor defects), the Parties shall sign the hand over protocol.

11.2 Transfer of Risk

11.2.1 Unless otherwise expressly stated in this Agreement, the risk of accidental loss or destruction and accidental deterioration of the Land and the Site Remediation Works on the Land, shall pass from the Seller to the Purchaser at the actual handover of Land including Site Remediation Works, i.e. when the handover protocol has been signed. The Seller shall however remain liable for any damage to the Land or damage otherwise caused to the Purchaser or any third party as a result of any Site Remediation Works performed by the Seller on the Land after its handover.

11.3 Handover of Documents

11.3.1 On the Closing Date and subsequently on the handover of the Land including Site Remediation Works as outlined in Schedule 5 (*Site Remediation Works*) and Schedule 6 (*Milestones*) of the Investment Agreement, the Seller shall hand over to the Purchaser originals or copies of all documents outlined in Schedule 3 herein (the "**Handover Documents**").

11.3.2 Where the Seller provides only copies and not originals of the Handover Documents, the Seller shall, on the Purchaser's costs, provide certified copies upon the Purchaser's reasonable request.

12. INVALIDITY OF AGREEMENT

12.1 In the event that:

(a) this Agreement is declared invalid, insufficient or unsuitable for the registration of the ownership title to the respective Land; or

(b) despite re-filing of the Petition for Registration pursuant to Clause 10.2.3, the registration of the Purchaser's ownership title to any Land is ultimately refused (i.e. after filing of an appropriate appeal or suit) by the Cadastral Office or any other relevant public authority or body;

each Party undertakes to co-operate in good faith with the other Party and enter into a new purchase agreement (or an amendment to this Agreement) which shall in all material respects correspond to the wording of the invalid, unsuitable or unregistrable Agreement, but such that remedies any defects leading to the invalidity, unsuitability, or refusal by the Cadastral Office to register the transaction under this Agreement. Each Party shall enter into the new purchase agreement (or an amendment to this Agreement) within 10 (ten) Business Days after receiving written notice from the other Party.

13. TERMINATION OF AGREEMENT

13.1 The Parties shall be entitled to terminate this Agreement only for the reasons expressly stated in this Agreement. Neither Party shall be entitled to rescind, withdraw from, terminate or otherwise unilaterally end this Agreement on its side, except as provided for in this Clause 13.

13.2 The Purchaser may withdraw from this Agreement after written notice of withdrawal to the Seller:

13.2.1 if the Purchaser's ownership title to the Land or any part thereof is not registered in the Cadastral Register within 6 (six) months after the Execution Date;

13.2.2 if the Purchaser's ownership title to the Land or any part thereof is registered in the Cadastral Register, but after such registration (i) the court issues a final and unappealable decision to the extent that the Purchaser is not the owner of the Land or any of its part due to the Breach or the reasons which are not on the part of the Purchaser and (ii) such court decision has a material adverse effect on the realisation of the Project by the Purchaser;

13.2.3 if the Seller breaches Clause 14.17;

13.2.4 if the handover of the Land did not occur according to the timeline as outlined for the Phase 2 in Schedule 5 (*Site Remediation Works*) and Schedule 6 (*Milestones*) of the Investment Agreement due to the reasons on the Seller's side; or

13.2.5 if the Investment Agreement is terminated.

13.3 The Seller may withdraw from this Agreement after written notice of withdrawal to the Purchaser:

13.3.1 if the Investment Agreement is terminated, or

13.3.2 if the Purchaser is in delay with payment of the Purchase Price or any part thereof for more than 30 (thirty) days.

13.4 The consequences of the termination under Clauses 13.2 and 13.3 are specified in Clause 13 of the Investment Agreement.

14. GENERAL PROVISIONS

14.1 Confidentiality

14.1.1 The confidentiality undertakings provided in Clause 11 of the Investment Agreement shall apply mutatis mutandis to the Parties with respect to this Agreement.

14.2 Expenses and Costs

14.2.1 The Parties shall bear their respective costs and expenses incurred in connection with the negotiation, execution and performance of this Agreement.

14.3 Notices and Other Communications

14.3.1 Any notice or other formal communication given under this Agreement must be in writing, in English (unless otherwise agreed) and may be delivered by hand, registered post, courier using and internationally recognised courier company to the Party to be served at his/its address appearing in this Agreement as follows:

(a) to the Seller at:

[●]

(b) to the Purchaser at:

[●]

or to any other name, address provided by any of the Parties to the other Parties under this Clause.

14.3.2 Any notice or other communication shall be deemed to have been given if delivered by hand, registered post, courier using an internationally recognised courier company, at the time of delivery.

14.4 Surviving Clauses

If a Party terminates this Agreement or the Agreement is otherwise terminated, the matters set out in Clauses 12, 13 and 14 shall survive such termination of this Agreement indefinitely.

14.5 No Waiver

The failure of a Party to enforce at any time any of the provisions of this Agreement, or the failure to require at any time performance by the other Party of any of the provisions of this Agreement, shall in no way be interpreted as to be a present or future waiver of rights under this Agreement, nor in any way affect the ability of a Party to enforce each and every right under this Agreement.

14.6 Amendments

This Agreement may only be amended by a written amendment signed by both Parties.

14.7 Exclusion of Application

Without prejudice to any provision of this Agreement, the Parties agree that the application of any provision of Slovak law that is not of a strictly mandatory nature is expressly excluded to the extent that it could alter (fully or partially) the meaning, interpretation or purpose of any provision of this Agreement.

14.8 Assignment and Benefit of the Agreement

14.8.1 This Agreement is entered into for the benefit of the Seller and the Purchaser.

14.8.2 Upon obtaining Seller's prior written consent, which may not be unreasonably withheld, the Purchaser may assign any of its rights and obligations under this Agreement, in whole or in part, whether by operation of law or otherwise, to, or cause any of its obligations under this Agreement to be performed by its Affiliate.

14.8.3 Upon obtaining the Purchaser's prior written consent, which may not be unreasonably withheld, the Seller may assign any of its rights and obligations under this Agreement, in whole or in part, whether by operation of law or otherwise, to, or cause any of its obligations under this Agreement to be performed by its Affiliate.

14.9 Further assurances

The Parties shall, from time to time, as far as they are reasonably able, do or procure all things as may be required to give effect to this Agreement, including, without limitation, the execution of all documents, the arranging for the convening of all meetings, the giving of all necessary waivers and consents and the passing of all resolutions and otherwise exercising all powers and rights available to them.

14.10 Unenforceability

If any provision of this Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate the remaining provisions of this Agreement, except where the provisions cannot be severed from the rest of this Agreement due to the nature of the Agreement, its subject or the circumstances in which this Agreement was concluded. The Parties agree to do everything necessary to achieve the same results intended by any such invalid or unenforceable provisions.

14.11 Binding Provisions

All terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assignees as of the Execution Date.

14.12 Governing Law and Statutory Publishing Procedure

14.12.1 The Agreement is governed by and shall be construed in accordance with the laws of the Slovak Republic.

14.12.2 Without undue delay after the Execution Date, the Seller shall publish this Agreement in the Central Register of Contracts (*Centrálny register zmlúv*).

14.13 Dispute resolution

14.13.1 The Parties shall aim to immediately settle, by discussion and mutual agreement, any disputes arising in connection with the fulfilment of commitments under the Agreement or in connection therewith. If the Parties are unable to settle any such dispute within 30 (thirty) days of the origin of that dispute, Clause 14.13.2 of the Agreement shall apply.

14.13.2 Notwithstanding Clause 14.13.1 of the Agreement, all disputes arising out of or in connection with this Agreement shall be finally settled by arbitration under the Rules of Arbitration of the International Chamber of Commerce (ICC) which rules are deemed to be incorporated by reference into this Clause 14.13. The Emergency Arbitrator Provisions shall not apply. The tribunal shall consist of 3 (three) arbitrators. The claimant(s), irrespective of the number, shall jointly nominate one arbitrator; the respondent(s), irrespective of the number, shall jointly nominate the second arbitrator; and a third arbitrator, who shall serve as chairman, shall be appointed by the Secretary General of the ICC International Court of Arbitration if the 2 (two) arbitrators cannot agree upon a chairman within 30 (thirty) days of the confirmation of the second of the first 2 (two) arbitrators. In the event either the claimant(s) or the respondent(s) shall fail to nominate an arbitrator, then all 3 (three) arbitrators (including the chairman) shall be appointed by the Secretary General. The seat of the arbitration shall be in Vienna, Austria. The language of the arbitration shall be English. Judgment on the award rendered by the tribunal may be entered in any court having jurisdiction thereof. Nothing in this clause shall be construed as preventing either Party from seeking conservatory or similar interim relief in any court of competent jurisdiction. Any provisions of the ICC Rules relating to court-ordered interim measures shall not apply. The Parties agree to keep confidential all matters relating to the arbitration, including related court proceedings, to the greatest extent practicable. The arbitration agreement shall be governed, construed and interpreted in accordance with the laws of Slovakia.

14.14 Languages and Number of Counterparts

14.14.1 This Agreement is made in English and Slovak languages. In case of any discrepancy between the Slovak and English version of this Agreement, the Slovak version shall prevail.

14.14.2 The Agreement has been executed in 4 (four) counterparts and each of the Parties shall receive 1 (one) counterpart and 2 (two) counterparts are for the Cadastral Office.

14.15 No Double Recovery

None of the Parties to this Agreement and/or none of parties to the Agreement on Future Agreements and/or the Investment Agreement and/or no third party shall be entitled to recover damages or claim indemnity or otherwise obtain reimbursement or restitution more than once in respect of the same loss or matter. In case liquidated damages apply, the Company shall have the right to claim Losses only to the extent the actual loss exceeds the liquidated damages paid or payable to the Company.

14.16 Schedules to Agreement

All schedules to this Agreement form its integral part.

14.17 Compliance with Laws and Code of Conduct

The Seller shall comply with all applicable laws, rules and regulations when performing its obligations under the Agreement, including procuring and maintaining any relevant licenses, permits and authorisations required to perform the obligations under the Agreement. Furthermore, the Seller shall comply with Volvo Cars' Code of Conduct for Business Partners, https://group.volvocars.com/sustainability. Failure by the Seller to comply with this Clause 14.17 shall give the right to the Purchaser to terminate the Agreement.

IN WITNESS WHEREOF this Agreement has been signed by the Parties (or their duly authorized representatives) in Bratislava on the date stated at the beginning of this Agreement.

[SIGNATURES ON THE FOLLOWING PAGE]

Signatures

For the Seller:

Valaliky Industrial Park, s. r. o.

Signed by [●]……………………………)
Position:[●])

For the Purchaser:

EJL Slovakia s. r. o.

Signed by [●]……………………………)
Position:[●])

SCHEDULE 1
SELLER'S WARRANTIES

1. IN RELATION TO THE SELLER, THERE ARE THE FOLLOWING SELLER'S WARRANTIES:

1.1 the Seller has been duly established, incorporated and validly exists under the laws of the Slovak Republic and is entered into the Slovak Commercial Register;

1.2 the Seller has the legal right and full power and authority to enter into and perform this Agreement and the Agreement on Future Agreements and to execute any other documents to be executed by it pursuant to or in connection with this Agreement and to perform its obligations hereunder;

1.3 to the best knowledge of the Seller, the execution and performance of this Agreement and any other documents contemplated herein will not be to the detriment of any of the Seller's creditors nor make impossible the satisfaction in whole or in part of a creditor's claim towards the Seller;

1.4 all corporate authorisations and approvals necessary for the entry into this Agreement by the Seller have been obtained and are in full force and effect;

1.5 no bankruptcy, restructuring or similar insolvency proceedings are threatened, pending or have been initiated against the Seller and to the best knowledge of the Seller there are no grounds for any such proceedings to be initiated; the Seller has not been in a financial standing that would cause its inability to pay all of its liabilities arising hereof;

1.6 no liquidator, trustee, administrator, or similar official has been appointed in respect of the whole or any part of the asset of the Seller;

1.7 the persons executing this Agreement on behalf of the Seller are duly authorized to validly act on behalf of the Seller and to legally bind it regarding all rights and obligations resulting from this Agreement;

1.8 there are no actions, suits or proceedings pending or, to its knowledge, threatened, involving the Seller or its business, before any governmental authority, arbitration court or any similar authority which could have the effect of preventing, materially delaying or otherwise materially interfering with the transactions contemplated by this Agreement;

1.9 this Agreement constitutes a legal, valid and binding obligation of the Seller, enforceable against it in accordance with its terms; and

1.10 neither the entry into this Agreement nor the consummation or performance by the Seller of any of the obligations or transactions contemplated herein will contravene, conflict with, or result in a violation of any provision of the Seller's constitutional documents or law.

2. IN RELATION TO THE LAND (AND ANY PART THEREOF), THERE ARE THE FOLLOWING SELLER'S WARRANTIES:

2.1 the Seller is the sole and unrestricted owner of the Land, and has a free and unlimited right to dispose of the same;

2.2 the Land is free and clear of any Encumbrance and any liabilities related thereto;

2.3 all, if any, proceedings and procedural steps regarding the expropriation of any of the land plots comprising the Land have been done in accordance with the applicable laws and all expropriation proceedings, have been completed and are final (*in Slovak: právoplatné*);

2.4 the Seller has not entered into any agreement with a third party (other than an agreement with the Seller's Affiliate) under which the Seller (i) has disposed of the Land or any of its part or (ii) has undertaken or promised to dispose of the Land or any of its part in the future or (iii) provided an option to dispose of the Land or any of its part;

2.5 the Seller has not entered into any agreement with a third party under which the Seller (i) has established an Encumbrance over the Land or its part or (ii) has undertaken or promised to establish an Encumbrance in future over the Land or its part or (iii) provided an option to establish an Encumbrance over the Land or its part, save for those related to the infrastructure envisaged by the Investment Agreement;

2.6 no person has the right (whether exercisable now or in the future and whether contingent or not) to call for the allotment, conversion, issue, sale or transfer of any share or any other security giving rise to a right over the Land or any of its part under any option or other agreement (including conversion rights and rights of pre-emption);

2.7 there are no structures on or under the Land or on or under any of its part save for those envisaged by the Investment Agreement;

2.8 the Land or any of its parts is not a part of any agricultural land protection fund;

2.9 the Land is eligible for the construction and industrial purposes intended by the Purchaser within the Project, there are no explosives, mines and/or bombs on or under the Land;

2.10 there are no financial liabilities or tax arrears of the Seller with regard to financial authorities and there is not ground for the financial authority which would give rise to the creation of a mortgage or another Encumbrance over the Land or any of its part;

2.11 there are no applicable penalties, fines, default interests levied pertaining to the Land or any of its part for any reason nor shall any such amounts be payable as a result of the transaction contemplated herein;

2.12 there is no Contamination on or under the Land or any of its part;

2.13 the status of the Land is in compliance with all Environmental Laws;

2.14 there are not any pending archaeological survey, archaeological findings or preservation requirements with respect to all or any part of the Land;

2.15 the Land or any of its parts is not a part of any protection zone;

2.16 to the best knowledge of the Seller, there is no deposit of rare metal or reservoir of natural resources (e.g. oil/coal/natural gas field, deep water etc.) on or under the Land or on or under any of its parts; and

2.17 except the historical title documents allowing the Purchaser to carry out a full due diligence title check 10 years back, including the due diligence of the Encumbrances over the Land, the Seller has provided the Purchaser with all material information related to the land plots comprising the Land available to the Seller and Slovakia required by the Purchaser in relation to acquisition of the Land and implementation of the Project on the Land.

3. IN RELATION TO MONEY LAUNDERING AND/OR ANTI-CORRUPTION, THERE ARE FOLLOWING SELLER'S WARRANTIES:

3.1 there has been no proceeding relating to: (i) any use by the Seller or any director or employee, or any person acting on behalf of any of them, of the Seller's funds for any contributions, payments, gifts or entertainment unlawful under Slovak law, (ii) the acceptance or receipt of any unlawful contributions, payments, gifts or expenditures by any director or employee of the Seller, or (iii) any violation by any of the foregoing of any law or regulation that relates to money laundering or to trade or financial sanctions against any other country;

3.2 neither the Seller, nor, to the best knowledge of the Seller, any director or employee of the Seller or any its affiliates, is in violation of any applicable anticorruption and money-laundering laws and regulations of the EU and/or Slovak Republic, which is material in the context of the sale of the Land under this Agreements.

SCHEDULE 2
LAND

(a) Land means the following plots of land:

(a) plot of land with parcel No. [●], parcel of register [C/E], type: [●], with a total area of [●], located in the cadastral territory of [●] to be created from plot of land with parcel No. [●], parcel of register [C/E], type: [●], with a total area of [●], located in the cadastral territory of [●] under geometrical plan No. [●],

OR

Parcel No.	Cadastral Area	Register	Type	Area (sqm)	Portion of Purchase Price (VAT exclusive) (EUR)	Deed of Title
[●]	[●]	C	other areas	[●]	[●]	[●]

SCHEDULE 3
HANDOVER DOCUMENTS

1. Acquisition documents regarding ownership title to the Land – e.g. purchase agreements, expropriation decisions unless already provided during Due Diligence

2. Documents related to any encumbrances – e.g. easement agreements with respect to the Land unless already provided during Due Diligence

3. Documents related to registered rights benefitting the Land unless already provided during Due Diligence

4. Zoning, planning and building permits related to the Land, permits regarding Site Remediation Works, any EIA reports, submissions and documents

5. Plan/map of utility lines (including rails and roads) affecting the Land unless already provided during Due Diligence

6. All reports / surveys related to the Land prepared by, for or on behalf of the Seller, to the extent they can be shared with the Purchaser under arrangement with the respective provider thereof (including any archaeological surveys, contamination and environmental reports, water reports) unless already provided during Due Diligence