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Legal Opinion dated 25 March 2021

法律意见 2021 年 3 月 25 日

From: **Advokatfirman Vinge KB**
Smålandsgatan 20
111 46 Stockholm
Sweden

To: **Shenzhen Senior Technology Material Co., Ltd.**
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Shenzhen, Guangdong
P. R. China

发件人: **瑞典维格律师事务所**
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致: **深圳市星源材质科技股份有限公司**
中国广东省深圳市光明区公明办事处田园路北 5 号

Legal opinion regarding a supply contract for the sale and purchase of certain materials

关于特定材料的买卖合同的法律意见

Advokatfirman Vinge KB (hereinafter referred to as "we" or "us") has been entrusted by Shenzhen Senior Technology Material Co., Ltd. (hereinafter referred to as the "Client") to provide a limited, summary legal opinion on Northvolt AB's (the "Company") capacity to execute and perform its obligations under a supply contract regarding certain materials entered into between the Company as buyer and the Client as seller on 25 March 2021 (the "Contract").

瑞典维格律师事务所（以下简称“我们”）接受深圳市星源材质科技股份有限公司（以下简称“客户”）的委托，针对 Northvolt AB（以下简称“公司”）作为买方与客户作为卖方于 2021 年 3 月 25 日订立的特定材料的供应合同（“合同”），就公司签署和履行合同项下的义务的能力，出具本特定和概要性的法律意见书。

Examination. — For the purpose of issuing this legal opinion, we have examined copies of:

审查 — 为出具此意见，我们审查了以下文件的复印件：

(i) the Contract;

合同；

(ii) the Company's articles of association adopted on 21 September 2020; and

于 2020 年 9 月 21 日通过的公司章程； 和

(iii) the certificate of registration (Sw. *registreringsbevis*) for the Company, issued by the Swedish Companies Registration Office (Sw. *Bolagsverket*), dated 25 March 2021, showing relevant entries in the Swedish Companies Registry (Sw. *bolagsregistret*).

瑞典公司注册局（瑞典语：*Bolagsverket*）于 2021 年 3 月 25 日出具的公司的注册证书（瑞典语：*registreringsbevis*），其中显示了在瑞典公司注册信息（瑞典语：*bolagsregistret*）中的相关条目；

With respect to various questions of fact, we have relied upon certificates and information of public officials. For the purposes of this legal opinion we have made no examination of the files or records of any company or any governmental or regulatory agency or authority or any other entity or person nor have we examined any other documents or instruments than those expressly set out above.

关于各种事实问题，我们依赖于公职官员提供的证书和信息。为本意见的目的，除以上明确列出的内容之外，我们未审查任何公司、政府或监管机构或官方机构或任何其他实体或个人的文档或记录，也未审查任何其它文件或文书。

On 25 March 2021 at 9:00 a.m. (Stockholm time), we conducted searches with regards to the Company with the Swedish Companies Registration Office and the district court (Sw. *tingsrätt*) where the Company has its registered office (the "Searches"). It shall be noted that the correct forum to initiate bankruptcy or insolvency proceedings in respect of the Company is the district court where the Company has its registered office, however there is no public register to control whether bankruptcy or insolvency

proceedings have been submitted incorrectly to a different court. In that case such court shall forward the submitted application to the district court of jurisdiction within reasonable time.

2021 年 3 月 25 日上午 9 点（斯德哥尔摩时间），我们在瑞典公司注册局及公司注册地所在的地区法院（瑞典语：tingsrätt）针对公司进行了检索（“检索”）。应注意，针对公司发起破产或资不抵债程序的适格法院是公司注册所在地的地区法院，但是并无公共注册机构控制任何此类程序的申请是否被错误地提交到另外的法院。在这种情况下，该法院应在合理时间内将其收到的申请移转给有管辖权的地区法院。

This legal opinion issued by us is based on the facts happened on and before the issuing date of this legal opinion and on the understanding of these facts and is only limited to the issues regarding the Company's capacity to execute and perform its obligations under the Contract. A statement related to any safeguarding of interests in favor of a party or of specific risks arising from the contract design is not included. Other documents such as appendices forming the entire Contract are not included in this legal opinion. Furthermore, the issuance of this legal opinion does not constitute a confirmation or guarantee of the Company's full performance of the Contract and the transaction by the parties.

我们出具的法律意见是基于截至本法律意见发布之日及之前发生的事实以及对这些事实的理解，并且仅限于与公司签署和履行合同项下义务的能力相关的问题，并不包括就任何一方的利益保障或因合同设计而产生的特定风险的声明。其他法律文件，例如构成合同整体的附录，不包含在本法律意见中。此外，此法律意见的签发并不构成对公司充分履行合同和双方交易的确认或保证。

Assumptions. — For the purposes of this opinion, we have assumed, with your permission:

假设 — 为出具本意见，在您的允许下，我们假设：

- (a) that the Contract has been duly authorised and executed by or on behalf of and are valid and binding on and enforceable against the Client and that the performance thereof is within the capacity and powers of the Client;

合同已由客户或由客户正式授权签署，对客户有效且具有约束力并可执行，并且合同的履行在客户的能力和权力范围内；

- (b) that the Client has been duly incorporated and is validly existing under the laws of its jurisdiction of incorporation;

客户正式成立，并依据其所在司法管辖区的法律有效存在；

- (c) that all signatures on all documents supplied to us as originals or as copies of originals are genuine (including, if applicable, that electronic signatures have been duly affixed by the appropriate person), and that all documents submitted to us are true, authentic and complete;

作为原件或复印件提供给我们所有文件上的所有签名都是真实的（包括（如适用）适格人员嵌入其电子签名），并且提交给我们的所有文件都是准确、真实且完整的；

- (d) the accuracy and completeness of: all factual representations made in the Contract; the facts set out in any other documents reviewed by us; and any other information set out in public registers or that has otherwise been supplied or disclosed to us; and as we have not made any independent investigation thereof you are advised to seek verification of such matters or information from other parties or seek comfort in respect thereof in other ways;

对于合同中所有事实陈述，我们审查的任何其他文件中列出的事实以及任何其他在公共登记中列出的信息或其它被提供或披露给我们的信息是准确的和完整的；由于我们未对其进行任何独立调查，因此建议您寻求其他方或以其他方式对此类事项或信息进行验证或确认；

- (e) that the terms of the Contract are *bona fide* commercial terms and that such terms and the transactions under them are entered into for *bona fide* commercial purposes, without any fraudulent intent (including as to the interests of creditors) and on arm's length commercial terms and for full value, and that the obligations under the Contract are and will be observed and performed by the parties to them in accordance with their terms; and that the execution, implementation or performance of the Contract will not contravene any other contractual arrangements of the parties that may have an impact on the validity or enforceability of the Contract;

合同的条款是真实的商业条款，并且这些条款及其涵盖的交易是出于真实的商业目的订立，无欺诈（包括债权人的利益）意图，是符合独立交易原则、体现合同价值的商业条款，且合同义务会并将会由合同方遵守并按照合同条款履行；并且合同的签署、执行或履行不会影响当事方的任何其他可能会对合同的有效性或可执行性产生影响的合约性安排；

- (f) that none of the parties to the Contract were insolvent when they entered into the Contract;

合同双方在签订合同时均无资不抵债的情况；

- (g) that all documents, authorisations, powers and authorities produced to us remain in full force and effect and have not been amended or affected by any subsequent action not disclosed to us;

向我们出具的所有文件、授权、委托和权限仍然具有充分的效力，并且未受到任何未向我们披露的后续行动的修改或影响；

- (h) that there has been no mutual or relevant unilateral mistake of fact and that there exists no fraud or duress; and

没有对事实的相互或单方的误解，也不存在欺诈或胁迫； 和

- (i) that the board of directors of the Company has not passed any resolutions that are in direct or indirect conflict with Peter Carlsson's capacity to, based on his registered signatory rights as CEO of the Company, execute and enter into the Contract on behalf of the Company, and that there are no other authorisations or decisions by the board of directors or the shareholders of the Company which restricts Peter Carlsson's capacity to execute and enter into the Contract on behalf of the Company.

公司董事会未通过任何与 Peter Carlsson，基于其作为公司首席执行官而具有的注册签字权，代表公司签署并订立合同的权限直接或间接相冲突的决议，并且公司董事会或股东会没有其他限制 Peter Carlsson 代表公司签署和订立合同的授权或决定。

Opinions. — Based on foregoing assumptions and subject to the exceptions, limitations and qualifications set forth herein, we are of the following opinions.

意见 — 基于前述假设并受以下所列例外、局限和限制的制约，我们作出以下意见：

I. Status and capacity

状态和资格

According to the Contract, the Client's counterparty (i.e. the buyer) in of the transaction is the Company. According to the information provided by the Swedish Companies Registration Office as of 25 March 2021, the basic information of the Company is registered as follows:

根据合同，客户的交易对方（即买方）是**公司**。根据瑞典公司注册局提供的截至 2021 年 3 月 25 日的信息，该公司的基本信息注册如下：

Name	Northvolt AB
企业名称	Northvolt AB
Registration Number	559015-8894
注册号	559015-8894
Type	Private limited liability company (Sw. <i>aktiebolag</i>)
企业类型	私人有限责任公司（瑞典语 <i>aktiebolag</i> ）
Registered Share Capital	Currently SEK 219,713.270430 divided in 21,971,327,043 shares (subject to pending increases according to the Company's certificate of registration as of the date hereof)
注册资本	目前为 219,713.270430 瑞典克朗，分为 21,971,327,043 股（根据公司上述日期的注册证书，注册资本待增加）
Date of Establishment	11 May 2015
成立日期	2015 年 5 月 11 日
Registered address	Alströmersgatan 20, 112 47 Stockholm, Sweden
住所	瑞典斯德哥尔摩 Alströmersgatan 20 邮编 112 47

The Company is a under Swedish law established and validly existing private limited liability company, duly incorporated in Sweden and has all requisite corporate power and capacity to execute and enter into the Contract.

公司依据瑞典法律成立且有效存续的私人有限责任公司，具备所有签署及订立合同所需的**公司**权力和能力。

II. Authority

权限

The Contract has been executed by Xiufeng Chen as legal representative of the Client and by Peter Carlsson as CEO of the Company.

本合同由客户的法定代表人陈秀峰和公司的首席执行官 Peter Carlsson 签署。

According to the Company's certificate of registration dated on the date hereof and as the Contract is within the scope of the Company's normal business activities, Peter Carlsson as CEO of the Company is legally authorised to sign the Contract on behalf of the Company and the Contract has therefore been duly executed by the Company.

根据截止本日期出具的公司注册证书，该合同属于公司正常业务经营活动的范围，作为公司首席执行官的 Peter Carlsson 具有代表公司签署该合同的法定授权，因此该合同已由公司合法签署。

III. Validity

有效性

The parties to the Contract are the Client as supplier and the Company as buyer and the Contract constitutes legally valid and binding obligations of the Company enforceable against the Company in accordance with its terms.

合同的当事人是作为供应商的客户以及作为买方的公司，合同对公司构成合法有效且具有约束力的义务，可根据其条款对公司强制执行。

IV. Conclusion

结论

Based on the verification and review above, we are of the view that (i) as of the date of issuing this legal opinion, the Company is a private limited liability company established and validly existing under Swedish laws, which is in accordance with the information provided in the Contract, (ii) the Company has the legal capacity to sign the Contract and to perform its obligations thereunder and (iii) the obligations under the Contract are legally valid and binding on the Company.

根据以上验证和审核，我们认为（i）于发布本法律意见之日，公司是一家私人有限责任公司，根据瑞典法律有效成立并合法存续，且与合同中的信息相符，（ii）公司具有签署合同并履行合同义务的法律能力，并且（iii）合同项下的义务合法有效且对公司具有约束力。

Qualifications. — The qualifications to which this opinion is subject are as follows:

限制 — 此意见适用下列限制

- (1) the term “enforceable” when used herein means that the relevant obligation is of a type which Swedish courts would uphold; it does not mean that such an obligation will necessarily be enforced in all respects in accordance with its terms; in particular, the availability in Swedish courts or from arbitral tribunals sitting in, or applying the procedural laws of Sweden of certain remedies (such as injunction and specific performance) may be restricted under the laws of Sweden, and are at the discretion of the courts or such arbitral tribunals;

本意见所用的“可强制执行”一词是指相关义务属于瑞典法院支持的类型；这并不意味着此种义务会在所有方面按照其条款得到强制执行；尤其是，瑞典的法院或仲裁庭作出、或者适用瑞典程序法而获得特定法律补救措施（如禁令和特定履行）的可能性有可能受瑞典法的限制，并且由法院或仲裁庭酌情决定。

- (2) pursuant to the Swedish Contracts Act (Sw. lag (1915:218) om avtal och andra rättshandlingar på förmögenhetsrättens område), as amended, and general equitable principles of the law of contract and obligations, a contract term may be modified or set aside if it is adjudged to be unreasonable. Pursuant to the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)), as amended, an act, resolution or decision may be set aside or amended for providing undue advantage to a shareholder or another person to the disadvantage of the company or another shareholder. Where any party to an agreement is vested with a discretion or may determine a matter in its opinion or at its discretion, the laws of Sweden may require that such discretion be exercised reasonably or that such opinion be based on reasonable grounds and a provision that a certain determination is conclusive and binding will not serve to prevent or preclude judicial enquiry into the merits of any claim by an aggrieved party; and the effectiveness of any provision which allows an invalid or unenforceable provision to be severed to save the remainder of the relevant document and its provisions will be determined by the courts of Sweden or arbitral tribunals sitting in, or applying the procedural laws of Sweden in their discretion;

根据《瑞典合同法》（瑞典语：lag (1915:218) om avtal och andra rättshandlingar på förmögenhetsrättens område）及修订，以及就合同及义务的法律中普遍适用的公平合理原则，如果一项合同条款被裁定为不合理，可能会被修改或不予适用。根据《瑞典公司法》（瑞典语：aktiebolagslagen (2005: 551)）及修订，如一项行动、决议或决定以不利于公司或其他股东的方式为某些股东或其他人提供不正当利益，则可以对其进行撤销或修订。如果协议的任何一方拥有酌处权或可以根据其意见或自行决定某个事项，则瑞典法律可以要求该酌处权被合理行使，或者该意见应基于合理的理由；某项决定

是决定性并有约束力的条款也无法用于阻止或排除对受害方提出的索赔请求的案情进行的司法调查；并且合同中将无效或无法执行的条款与文件中其他条款割裂以保留文件其他部分效力的条款的有效性将由瑞典法院或仲裁庭，或适用瑞典程序法来审定。

- (3) any provision of the Contract which constitutes, or purports to constitute, a restriction on the exercise of any statutory power by any part or any other person may be ineffective; and any provision of the Contract stating that a failure or delay on the part of any party in exercising any right or remedy under the Contract shall not operate as a waiver of such right or remedy may be ineffective; and a failure to assert a right or claim in a timeous manner may impair the enforceability of such a right or claim;

任何构成或意图构成对当事方或任何其他人行使其法定权力限制的**合同**条款可能被视为无效；且**合同**中规定合同方未行使或延迟行使该合同项下的任何权利或补救措施均不得视为对该权利或补救措施的放弃的条款，可能无效；并且未能及时主张某项权利或要求，可能会损害该权利或要求的可执行性；

- (4) provisions in an agreement specifying that its provisions may only be amended or waived in writing may not be enforceable to the extent that an oral agreement or implied agreement in trade practice or course of conduct has been created modifying provisions of the agreement; and to the extent that any matter is expressly to be determined by future agreement or negotiation, such provision may be unenforceable or void for lack of certainty; provisions in an agreement specifying that the written agreement completely embodies the terms of the agreement and supersedes any prior statements, undertakings or agreements (a merger clause) may fail to preclude such prior statements, undertakings or agreements from being used to interpret the written agreement and may be held merely to have established a rebuttable presumption that the parties intended that their prior statements, undertakings or agreements were not to form part of the agreement;

协议中如有只能通过书面形式对协议条款进行修改或废除的规定，对基于交易惯例或行为而形成的口头或默示协议已经对协议条款进行修改的范围内，可能无法强制执行；

并且在一定程度上，如条款明确规定任何事项将由未来的协议或谈判决定，该规定可能由于缺乏确定性而无法执行或无效；即使协议中特别约定该书面协议完全体现本协议的条款并取代之前所作的任何声明、承诺或协议（合并条款），先前的声明、承诺或协议可能仍然无法被排除并被用于解释本书面协议，此约定可能仅被认为确立了一项可予以反驳的假设，即当事方有意不将先前的声明、承诺或协议作为本协议的构成部分；

- (5) enforcement in Sweden of the right of a party under the Contract may be limited by general time bar provisions;

合同项下的当事方权利在瑞典执行时可能受到一般诉讼时效的限制；

- (6) provisions in the Contract to the effect that one party may terminate an agreement or otherwise act to the detriment of another party in the case of bankruptcy of such other party could be held to contravene the Swedish Bankruptcy Act (Sw. *konkurslag* (1987:672)), as amended, or otherwise the principles of the bankruptcy or insolvency laws of Sweden; and, if so held, may be refused enforcement in courts of Sweden or arbitral tribunals sitting in, or applying the procedural laws of Sweden; and where a party has a right to rescind a contract on the grounds of a delay in payments or in the performance of any other obligations that party will be restricted in the exercise of that right upon the commencement of company reconstruction proceedings in respect of the defaulting party under the Swedish Companies Reconstruction Act (as amended) (Sw. *lag* (1996:764) *om företagsrekonstruktion*);

合同中如规定，在一方破产的情况下，另一方可以终止协议或采取对另一方不利的行为，可被视为与瑞典破产法（瑞典语：*konkurslag* (1987:672)）及修订或瑞典破产法或资不抵债法律的原则相冲突；并且，如被如此认定，则可能会被瑞典法院或仲裁庭拒绝执行，或被拒绝适用瑞典程序法进行其它执行；此外，一方基于对方延期付款或延期履行其他义务而解除合同的权利的行使会受到违约方启动瑞典公司重组法（及修订）（瑞典语：*lag* (1996:764) *om företagsrekonstruktion*）规定下的公司重组程序的限制；

- (7) the right to recover damages for breach of contract or non-contractual (tortious) claims may be limited to the extent the aggrieved party could have avoided or mitigated damages by reasonable efforts;

基于违约或非合同性（侵权）的索赔获得补偿的权利，可能会受到受害方可通过合理努力避免或减轻损害程度的限制；

- (8) the enforcement of any agreement or instrument may be limited by bankruptcy, insolvency, liquidation, reorganisation, limitation, moratorium and other laws of general application regarding or affecting the rights of creditors generally and general equitable principles (including but not limited to the Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings);

任何协议或文书的执行可能受到破产、资不抵债、清算、重组、限制、暂停执行和其他一般适用于或影响债权人权利和一般公平原则（包括但不限于的 2015 年 5 月 20 日欧洲议会和理事会关于资不抵债程序的（EU）2015/848 号条例）的限制；

- (9) the courts of Sweden or arbitral tribunals sitting in, or applying the procedural laws of Sweden may award judgments or give awards in currencies other than the local currency, but the judgment debtor has the right under the laws of Sweden to pay the judgment debt (even though denominated in a foreign currency) in the local currency at the rate of exchange prevailing at the date of payment (however, the judgment creditor may, subject to availability of the foreign currency, convert such local currency into the foreign currency after payment and remove such foreign currency from Sweden); and a choice of currency provisions by the parties to an

agreement will not automatically be held by the courts of Sweden to constitute a right to refuse payment in Swedish kronor;

瑞典的法院或仲裁庭或适用瑞典程序法作出的判决或裁定可以指定当地货币以外的其他货币，但判决债务人有权根据瑞典法律（即使以外汇计价）按照付款之日的汇率，用本地货币支付判决的债务（但是，判定债权人可以在获得该外币的情况下，将该外币转换为外币并将该外币转出瑞典）；并且协议双方选择货币的条款，不会使瑞典法院自动认定此约定构成拒绝以瑞典克朗付款的权利；

- (10) any legal proceedings in the courts of Sweden will be conducted in Swedish and a court or enforcement authority in Sweden may require, as a further condition for admissibility and/or enforceability the translation into Swedish of any relevant document, and assistance from Swedish authorities in the service of process in connection with foreign proceedings might require the observance of certain procedural and other regulations; and

在瑞典法院进行的任何法律程序均将以瑞典语进行；并且瑞典法院或执法机关，作为接收和/或执行的前提条件，可能会要求将相关文件翻译成瑞典语；并且，作为对境外进行的法律程序中提供协助的前提条件，瑞典当局可能要求注意和遵守某些程序和法规；并且

- (11) this legal opinion is written in English whilst addressing and explaining institutions and concepts of the laws of Sweden and such institutions and concepts may be reflected in or described by the English language only imperfectly and we express no opinion on how the courts of Sweden would construe contractual language expressed in English where the contract would be subject to the laws of Sweden. However, we believe that such courts may pay attention to the meaning and import of such expressions in the laws of any pertinent jurisdiction in which the English language is normally or habitually employed, in construing, for the purposes of the laws of Sweden, what the parties intended to put in writing.

该意见以英语写就，当表示和解释瑞典的机构和法律概念时，这些机构和概念可能无法完美地以英语体现或描述；我们不对瑞典法院对受瑞典法管辖但用英语表达的合同如何进行解释的问题发表意见，但是，我们认为法院可能，为瑞典法律的目的，以通常或习惯使用英语的相关法域的法律中此类表述的意图和含义，来分析当事人有意通过书面所要表达的含义。

Restrictions.—This opinion: (i) is confined to and is given on the basis of the laws of Sweden and practice as they exist at the date hereof and we have made no investigations of the laws or practices of any jurisdiction other than Sweden as a basis for the opinions expressed above and nothing in this opinion should be construed as expressing an opinion based on the laws of another jurisdiction; (ii) is strictly limited to the matters stated herein and is not to be read as extending by implication to any other matters in connection with the various agreements referred to herein or the transactions contemplated by such agreements; and (iii) is given solely for the purposes of the transaction to which the Contract

relate and we assume no obligation to advise you of any changes in the foregoing subsequent to the date set out at the beginning of this opinion and this opinion speaks only as of that date.

限制 本意见: (i) 仅限于以瑞典截至本意见出具日期的法律和惯例为依据而提供, 并且我们未对瑞典以外的其它法域的法律或惯例进行调查, 以上意见仅以瑞典的法律为基础, 且该意见书中的任何意见均不得被认为是依据另一法域的法律作出; (ii) 严格限于此处所述事项, 且不应延伸到与本文涉及的各种协议或根据此类协议指向的交易有关的任何其它事项; 并且 (iii) 仅限于与合同相关的交易目的, 本意见的内容仅涵盖至卷首日期, 且我们无义务在本日期后就前述内容发生的任何变更为您提供建议。

Governing Law.—This opinion is given in Sweden and shall be governed by and construed in accordance with the laws of Sweden.

准据法 该意见在瑞典出具, 应受瑞典法律管辖并根据其解释。

Addressees.— This opinion is given exclusively in connection with the Contract and for no other purpose. This opinion is given for the sole benefit of Shenzhen Senior Technology Material Co., Ltd and may not be disclosed to anyone else except that it may be submitted to the Shenzhen stock exchange and published by Shenzhen Senior Technology Material Co., Ltd. on www.cninfo.com.cn as required on a strict non-reliance basis.

收件人— 此意见仅与合同相关, 无任何其他目的。此意见仅为深圳市星源材质科技股份有限公司作出, 除向深圳证券交易所提交并以严格的非依赖性为基础由深圳市星源材质科技股份有限公司按要求在 www.cninfo.com.cn 上公告外, 不得披露给其他任何人。

Stockholm, 25 March 2021

ADVOKATFIRMAN VINGE KB

斯德哥尔摩, 2021 年 3 月 25 日

瑞典维格律师事务所

签名:

Albert Wållgren Mikael Ståhl