INVESTMENT AGREEMENT

by and between:

InoBat AS

InoBat Auto j.s.a.

InoBat Volta II s.r.o.

on the one side

and

National Development Fund II., a.s.

on the other side

20.12.2023

EURÓPSKA ÚNIA
Európsky fond regionálneho rozvoja
OP Integrovaná infraštruktúra 2014 – 2020

MINISTERSTVO
DOPRAVY
SLOVENSKEJ REPUBLIKY

MINISTERSTVO
HOSPODÁRSTVA
SLOVENSKEJ REPUBLIKY

SLOVAK
INVESTMENT
HOLDING
SZRB GROUP

NATIONAL
DEVELOPMENT
FUND II.

DEFINITIONS

Affiliate	With respect to any person, (i) any other person that, directly or indirectly, from time to time, is controlling, controlled by or under common control with such person or that acts as trustee of a trust benefiting an individual shareholder of the ultimate beneficiary shareholder of such person, and (ii) any person controlled by any of the above, provided that for purposes of this definition the term "control" shall mean the direct or indirect ownership of a majority of shares, ownership interest or voting rights in, or the ability to appoint the majority of the management of, or the ability to exercise decisive influence over, the respective person, in each case irrespective of whether individually or in concert with another person;
Agreement	This Investment Agreement;
Aggrieved Party	Pursuant to Art. 5.1 hereof;
Applicable Laws	Any legally binding law, treaty, regulation, rule, act, Order, decree, license, authorisation, restriction or requirement of, or any agreement with, any governmental authority (whether supra-national, federal, state or local);
Bank Account	The Company's bank account held in Tatra banka, a.s., IBAN: [redacted], SWIFT code: TATRSKBX;
Board	Means the Company's board of directors;
Breaching Party	Pursuant to Art. 5.1 hereof;
Business Day	Every day with the exception of Saturday, Sunday or day declared to be a festive day or a bank holiday in Oslo, Norway or Bratislava, Slovakia;
Closing Date	The date on which the Investment is completed by way of issuance and delivery of the Investor Shares;
Company	Pursuant to the title page hereof;
Compensation	Pursuant to Art. 3.7 hereof;
Confidential Information	Pursuant to Art. 7.1 hereof;
Covenants	Pursuant to Art. 3.3 hereof;
Demand Letter	Pursuant to Art. 5.1 hereof;
EUR/NOK Exchange Rate	The Euro - Norwegian Kroner exchange rate published by the European Central Bank on the date preceding the Signing Date;
Force Majeure	An event or circumstance (i) which is beyond the control of the Party affected; (ii) which such Party could not, exercising due efforts of a

	diligent manager, have provided against, prevented, or avoided; (iii) which, having arisen, such Party could not, exercising due efforts of a diligent manager, have avoided or overcome; and (iv) which is not substantially attributable to the other Party, its Affiliates, and/or their personnel, employees, agents and/or anyone directly or indirectly employed by any of them. "Force Majeure" shall not include (a) change in law; (b) any shortage of funds or inability to raise finance; (c) a failure by any other third party, unless such failure itself was caused by circumstances that are themselves Force Majeure; (d) any act or omission by any governmental authority; (e) change of economic, market, monetary or fiscal circumstance, which renders compliance with the terms of this Agreement and other Transaction Documents uneconomic or less financially viable; and (f) any situation, causes, results or effects caused by or connected with the COVID-19 disease or any similar epidemic or pandemic, and the various legislative measures implemented in connection therewith other than measures than those existing as of Signing Date. For avoidance of doubt, measures which are significantly stricter than those existing as of Signing Date shall be considered as Force Majeure;
Guarantors	Means the Guarantor 1 and the Guarantor 2;
Indemnity	Pursuant to Art. 3.11 hereof;
Inobat Group	Means the Company and its Subsidiaries;
Intimation Notice	A written notice of Company materially corresponding to the form attached hereto as Schedule A, including the Subscription Form for the Investment;
Investment	Means the aggregate Subscription Price of all Investor Shares;
Investor	Pursuant to the title page hereof;
Investor Shares	3,330,557 ordinary shares, each with a nominal value of NOK 0.01, with a premium of NOK equivalent of the difference between a NOK equivalent of the Subscription Price per share and the nominal value of such share to be issued by the Company and subscribed for by the Investor on the terms of this Agreement;
Gotion	Means the company HEFEI GOTION HIGH-TECH POWER ENERGY CO., Ltd, a company incorporated in HEFEI, with office at No. 566 Huayuan Road, Hefei City, Anhui Province, China
Key Person	Any of the following individuals: (a) Marian Bocek, (b) Pavol Krokos, (c) Tahereh Lindstedt, (d) Iain Wight, (e) Viktoria Vernarecova, (f) Jakub Reiter, (g) Chia Lee, and (h) Andy Palmer;
Loss or **Losses**	Any and all losses, liabilities, obligations, demands, damages, judgments, arbitral awards, settlements, costs, suits, actions,

	causes of actions, interests, fines, penalties, charges, proceedings, claims, remediation, clean-up and removal costs and demands, excluding, however, loss of profit;
Member	A member of the Board;
Order	Any legally binding resolution, order, injunction, judgment, decree, ruling or arbitration award or other decision of any governmental authority;
Ordinary Shares	Pursuant to Art. 1.3 hereof;
Party	A party to this Agreement;
Repurchase	Pursuant to Art. 4.2 hereof;
Rescission Notice	Pursuant to Art. 4.1 hereof;
Research and Development	Pursuant to Art. 1.1 hereof;
Rules	Pursuant to Art. 8.3 hereof;
SHA	Pursuant to Art. 1.5 hereof;
SHA Target Closing Date	Pursuant to Art. 4.1 hereof;
Signing Date	Pursuant to Art. 12.1 hereof;
Subscription Form	The declaration on the subscription of Investor Shares by the Investor in a form that complies with the requirements of applicable Norwegian law;
Subscription Price	Means the subscription price per share of the Investor Shares equal to a NOK equivalent of EUR 3.603 corresponding to a pre-money valuation of the Company of EUR 400,000,000;
Subsidiary	A private limited liability company over which, owing to agreement, ownership of shares or partnership interests, directly or indirectly, another person has determinative influence. A person shall always be deemed to have determinative influence if such person: (1) owns shares or parts in another company that represent a majority of the votes in such other company, or (2) has the right to elect or remove a majority of the members of the board of directors of such other company;
Transaction Documents	This Agreement and any other document explicitly referred to herein;
Warranties	The representations and warranties of the Company set forth in Schedule B or the representations and warranties of the Investor set forth in Schedule C, as applicable;
Warranty Breach	A breach of any of the Warranties by the Investor or by Company, or a breach of any of the Covenants by the Company, as the case may be;

Warranty Threshold	Pursuant to Art. 3.12 hereof;

LIST OF SCHEDULES

This INVESTMENT AGREEMENT (this "**Agreement**") has been entered into pursuant to Sec. 269 (2) of the Act No. 513/1991 Coll. Commercial Code (the "**Commercial Code**"), as amended

by and between:

InoBat AS, a company incorporated and organised under laws of the Kingdom of Norway with a registered seat at Haakon VIIs gate 10, 0161 Oslo, Norway, company registration number 927 439 948 (the "**Company**");

InoBat Auto j.s.a., with a registered office at Dolna 5, 974 01 Banska Bystrica, Slovak Republic, Identification No.: 52 648 192, registered with the Commercial Register of the District Court Banska Bystrica, Section: Sja, Entry No.: 17/S (the "**Guarantor 1**" or "**InoBat Auto j.s.a.**"); and

InoBat Volta II s.r.o., with a registered office at Dolná 5, 974 01 Banská Bystrica, Slovak Republic, Identification No.: 55 061 192, registered with the Commercial Register of the District Court Banska Bystrica, Section: Sro, Entry No.: 45244/S (the "**Guarantor 2**" or "**InoBat Volta II s.r.o.**,"); on the one side,

and

National Development Fund II., a.s., a company incorporated and organised under laws of the Slovak Republic with a registered seat at Grösslingová 44, 811 09 Bratislava, Slovak Republic, Identification No.: 47 759 224, registered with the Commercial Register of the Municipal court Bratislava III, Section: Sa, Entry No.: 5948/B (the "**Investor**"); on the other side.

as follows:

1. PREAMBLE

1.1. The Company is the holding company of Inobat Group and sole shareholder of the operation company InoBat Auto j.s.a., entity incorporated under the laws of the Slovak Republic in the form of a simple joint-stock, with its registered seat at Dolna 5, 974 01 Banská Bystrica, Slovak Republic, company identification No. (IČO): 52 648 192, conducting industrial research and experimental development of battery cells for e-mobility market with the purpose of improving the characteristics and parameters of next-generation batteries and battery components in line with the individual requirements of electric vehicle manufacturers (the "**Research and Development**").

1.2. Inobat Group is developing its first Gigafactory with capacity of up to 4GWh in Voderady, Slovakia under a project name "Volta II".

1.3. The Company's share capital is divided into such number of ordinary shares as registered with the Norwegian Register of Business Enterprises, each with a nominal value of NOK 0.01. (the "**Ordinary Shares**"). As of the Signing Date, the Company's registered capital is equal to NOK 1,066,382.64 divided into 106,638,264 Ordinary Shares. As of the Signing Date, the registered capital is fully paid-up.

1.4. The Company is seeking capital in order to finance its Research and Development as well as the development of Volta II by means of issuing new Ordinary Shares and realising proceeds from their subscription by third parties.

1.5. The Company intends to enter into a shareholder's agreement with its shareholders and Gotion, the indicative terms of which are set out in a term sheet which is included in Schedule E attached hereto (the "**SHA**").

1.6. The Investor is a joint stock company 100% owned by the Slovak company Slovak Investment Holding, a. s., which is 100% owned by the Slovak Guarantee and Development Bank. The Investor's main objective is to support public and private investments in strategic sectors in Slovakia.

1.7. For the purpose of regulating the Parties' mutual rights and obligations related to the provision of financial means by the Investor to the Company, the Parties have entered into this Agreement.

2. SUBJECT MATTER

2.1. Subject to the terms of this Agreement, (i) the Company will issue the 3,330,557 Investor Shares, each with a nominal value of NOK 0.01, (ii) and the Investor will subscribe the 3,330,557 Investor Shares with a nominal value of NOK 0.01 for the Subscription Price per share, i.e. in the aggregate nominal value of NOK 33,305.57, and in the aggregate amount of the Investment of EUR 11,999,996.87, as set out in the Schedule H (Cap Table).

2.2. Subject to the approval of the issuance of the Investor Shares by the general meeting of the Company, on the terms and the conditions of this Agreement and subject to Applicable Laws, the Investor hereby undertakes to subscribe for Investor Shares. If the Company, in the period between signing of this Agreement and the date of the general meetings resolution on the Investment, amends the share capital structure of the Company and

creates a new share class with preferential rights, the Investor shall be entitled to subscribe for such shares on the terms set out in this Agreement instead of the Investor Shares.

2.3. If the Company, in the period between signing of this Agreement and the date of the execution of the SHA, amends the share capital structure of the Company and creates a new share class with preferential rights, the Investor shall be entitled to swap the Investor Shares for such new share class with preferential rights, upon the resolution of the general meetings approving such swap. Once the SHA is executed by all parties, and the SHA introduces a new share class with preferential rights, the Investor shall be entitled to such new share class with preferential rights.

2.4. Upon signing of this Agreement, the Board shall have resolved to propose to the general meeting of the Company the share capital increase pertaining to the Investment. Further, the Board shall, no later than seven (7) Business Days following the Signing Date, convene a general meeting of the Company to be held in order to approve the proposal for the share capital increase pertaining to the Investment. The general meeting shall be held no later than seven (7) Business Days after the distribution of the notice of the general meeting by the Board.

2.5. The subscription of the Investor Shares by the Investor shall take place within two (2) Business Days from the receipt of the Intimation Notice by means of delivering to the Company a duly completed, dated and signed Subscription Form, and pay the consideration equal to the Subscription Price promptly after (and not prior to) having delivered the Subscription Form and in any event no later than two (2) Business Days from such delivery of the Subscription Form unless otherwise instructed by the Company in writing. The Subscription Price shall be paid into the Bank Account. Upon receipt of the Subscription Form, payment of the Subscription Price and the auditor statement confirming that the Subscription Price has been received, the Company shall as soon as practicable possible file the necessary documents with the Norwegian Business Register in order to register the share capital increase pertaining to the issuance of the Investor Shares. Should the Investor Shares will not be issued due to the reasons on the side of the Company within thirty-five (35) Business Days from the payment of the Subscription Price, the Investor may demand the Company to pay a one-off contractual penalty of EUR 150,000.

2.6. The Investor shall have shareholder rights in the Company from the date of the execution of the Subscription Form. As soon as practicably possible following publication of the registration of the share capital increase pertaining to the Investor Shares by the Norwegian Business Register, the Company shall provide the Investor transcript of the shareholder register of the Company reflecting the share capital increase corresponding to the Investment.

2.7. Each Party shall use reasonable best efforts to take, or cause to be taken, and do, or cause to be done, all things necessary, proper or advisable to cause the Investment to be consummated as promptly as practicable in accordance with the terms hereof.

2.8. The Company undertakes to use the Investment in accordance with the conditions set out in Schedule G.

3. COMPANY REPRESENTATION AND WARRANTIES AND UNDERTAKINGS

3.1. The Company represents and warrants to the Investor that each representation and warranty set out in Schedule B is true, accurate and not misleading in all respects on the Signing Date and/or Closing Date, subject to any exceptions expressly provided for in this Agreement.

3.2. The Investor represents and warrants to the Company that each representation and warranty set out in Schedule C is true, accurate and not misleading in all respects on the Signing Date and/or Closing Date, subject to any exceptions expressly provided for in this Agreement.

3.3. The Company undertakes, during the period from the Closing Date until the execution of the SHA to conduct its business in accordance with the principles and restrictions set forth in Schedule D (the "**Covenants**").

3.4. Each Warranty is a separate and independent warranty and representation, and save as otherwise expressly provided, no Warranty shall be limited by reference to any other Warranty or by the other terms of this Agreement.

3.5. In relation to the interpretation of Warranties, the term "to a Party's Knowledge" or any similar expression shall mean the actual knowledge of any of the Members and the Key Persons and the knowledge that the Member or Key Person should have in view of the scope of such person's powers and duties and the standards of care in the performance of duties required under Applicable Laws, contractual obligations of such person or other corporate documents.

3.6. In case a Party commits a Warranty Breach, the procedure set forth in Art. 5 shall apply.

3.7. To the extent a Warranty Breach cannot be remedied by means of eliminating any Losses arising from the Warranty Breach or restoring the circumstances that would have existed, had the Warranty Breach not occurred, the Company shall compensate the Investor for any and all Losses demonstrably suffered by the Investor, in particular Losses resulting from the decrease of the Company's value represented by the Company's pre-money valuation (the "**Compensation**") under the terms set forth in Art. 3.9 through 3.11. The decrease of the Company's value may be calculated using one or more of the following methods which will be preferably selected by the Investor:

a) the demonstrated decrease of the value of Inobat Group's assets compared to the value that would have existed had the relevant Warranty Breach not occurred, provided that the decrease of the value of Inobat Group's assets has not been adequately covered by a decrease in the value of the Inobat Group liabilities in connection with the decrease of the value of Inobat Group's assets; and/or

b) the amount by which the Inobat Group's liabilities have increased, to the extent that any such liability would not have increased had the given Warranty Breach not occurred and provided that the increased liabilities are not adequately reflected in the increased value of Inobat Group's assets in connection with the increase of the Inobat Group liabilities; and/or

c) the amount by which the Inobat Group's liabilities have increased, to the extent of the extra costs incurred by the Inobat Group in arranging for an equivalent performance

in the event of invalidity or legal unenforceability of a contract entered into by of the Inobat Group company; and/or

d) the amount by which the Inobat Group's liabilities have increased, to the extent of the amount of additional reserves or provisions that should have been created in case of insufficiency of reserves or provisions created any of the Inobat Group company; and/or

e) the Losses that the Investor would have to demonstrably incur to be placed in the position that would have been achieved had the given Warranty Breach not occurred, and/or

f) any other standard industry method;

provided that the adopted method of calculation or combination thereof may in no event result in the same Losses being taken into account more than once even if such Losses resulted from a breach of more than one Company's Warranty.

3.8. The existence or occurrence of any circumstances, events or information (i) explicitly envisaged by this Agreement, or (ii) approved by the Investor in writing, shall not constitute a Warranty Breach.

3.9. The Compensation shall be primarily provided by the Company to the Investor in the form of cash or other form reasonable acceptable to the Investor by the Company. Should this form of Compensation according to the previous sentence is not achievable, the Compensation shall be provided by the Company to the Investor in the form of issuing additional Ordinary Shares to the Investor to ensure the total number of Ordinary Shares issued to the Investor corresponds to the number of Ordinary Shares the Investor would have been entitled to subscribe hereunder, had the pre-money valuation of the Company been adjusted by the value of Compensation calculated in accordance with Art. 3.7. The Parties acknowledge that issuance of new shares in the Company requires shareholder approval/authorisation in accordance with the Norwegian Companies Act and that the Company's contractual obligation under this Art. 3.9 is conditional on such approval.

3.10. Nothing in this article shall be interpreted as preventing the Company from seeking a recourse under the Applicable Laws from any of its Members or Key Persons, to the extent a Warranty Breach has been committed as a consequence of a breach of such Member's or Key Person's fiduciary duty. This Clause shall never apply to the Investor or any of its eventual nominees to any of the corporate bodies of the Company.

3.11. Should the Investor commit any Warranty Breach, the Investor agrees to indemnify and hold harmless the Company of any and all Losses incurred by the Company as a consequence of such Warranty Breach, including, in particular, any costs incurred by a Company in order to restore the situation and circumstances it would have been in, had the Warranty Breach not occurred (the "**Indemnity**"). The Indemnity shall be limited to the amount of the Investment, except in the case of fraud or wilful misconduct.

3.12. Notwithstanding any provision of this Art. 3, each Party hereby explicitly agrees that no claim shall be brough against the other Party for any Warranty Breach, unless and until the cumulative amount of Compensation or Indemnity, as applicable, exceeds EUR 200,000 (the "**Warranty Threshold**"), and explicitly waives all claims with value below such Warranty

Threshold, provided, however, that the cumulative amount of all claims under Indemnity or Compensation shall be taken into consideration when determining the Warranty Threshold, including those separately non-claimable or those deemed to have been waived hereunder

3.13. In compliance with Section 303 et seq. of the Commercial Code, the Guarantors jointly and severally unconditionally and irrevocably guarantee to the Investor the punctual discharge by the Company of its obligations to pay the financial obligations arising from this Agreement and promises to pay on demand each sum which the Company is liable and fails to pay in connection therewith.

4. CONDITION SUBSEQUENT

4.1. The Investor agrees to enter, from the Closing Date, in good faith negotiations with the Company's existing and future shareholders, on the terms of the SHA. Should, the SHA according to the terms of which are set out in a term sheet which is included in Schedule E attached hereto, or under other terms mutually agreed between the Company, the Investor and other Company's shareholders, not be executed by 31 March 2024 at the latest (the "**SHA Target Closing Date**"), the Investor shall have a right, not an obligation, however, to rescind this Agreement by delivering a written notice (the "**Rescission Notice**") to the Company. The Investor's right to rescind this Agreement terminates, if not exercised within three (3) months from the SHA Target Closing Date at the latest.

4.2. Upon the receipt of the Rescission Notice, subject to any restriction imposed by the mandatory provisions of Applicable laws, including the Norwegian Limited Liability Companies Act, the Company and/or InoBat Auto j.s.a., and/or InoBat Volta II s.r.o. shall have an obligation to acquire the Investor Shares at a price equal to the Subscription Price (the "**Repurchase**").

4.3. The Investor, the Company, InoBat Auto j.s.a, and InoBat Volta II s.r.o shall use reasonable best efforts to take, or cause to be taken, and do, or cause to be done, all things necessary, proper or advisable to complete the Repurchase, without undue delay, but not later than within 60 days from delivery of the Rescission Notice. Should the 3 months period for Repurchase pursuant to Art. 4.2 of this Agreement, is not complied due to the reasons on the side of the Company, the Guarantor 1 or the Guarantor 2, the Investor may demand the Company to pay a one-off contractual penalty of EUR 150,000. Payment of the contractual penalty does not cause the termination of the obligation under this Agreement.

4.4. [redacted]

4.5. [redacted]

[redacted]

5. DEFAULT AND REMEDIES

5.1. Should any Party (the "**Breaching Party**") commit a breach of any of its obligations arising hereunder including a Warranty Breach (the "**Default**"), the other Party (the "**Aggrieved Party**") shall be entitled to send a written notice (the "**Demand Letter**") to the Breaching Party, containing, in particular:

a) description of the factual background indicating that a Default occurred;

b) reference to the relevant provision of this Agreement which has been breached;

c) demand for a remedy, consisting, in particular, in the discontinuation from any activities violating this Agreement, due performance of the obligations, restoration of the status existing prior to such a breach, other form of bringing the existing situation in line with this Agreement and eliminating any adverse consequences of a Default;

d) reasonable grace period in the duration proportionate to the nature of the breach, its gravity and the nature of remedy sought;

e) assertion of claims under Art. 5.2, 5.3, or, in case of a Warranty Breach, under Art. 3.7 through 3.13 of this Agreement, if applicable; should the Demand Letter contain a claim for damages, it should specify, to the extent feasible, the estimated amount of damages caused, description of the nature of such damages and its connection with the breach of relevant obligation.

5.2. Each Party shall be liable for Losses incurred by the other Party by a breach of the former's contractual obligation; for the purposes of this article, Losses shall include reasonable costs incurred of the Aggrieved Party in order to eliminate or mitigate the negative consequences caused by such breach, provided, however, that Losses shall not include lost profits.

5.3. If a Party falls in arrears with a financial obligation, the Aggrieved Party shall be entitled to a default interest equal to 10% p.a. of all sums due.

5.4. Each Party may waive any rights or claims arising hereunder, including any claims arising from any breach hereof, or release another Party from any obligations arising hereunder, by means of a written waiver delivered to other Party. Such waiver shall have equal effect as a written amendment hereto.

5.5. Neither Party shall be entitled to duplicate the recovery of any amount pursuant to any provision of this Agreement in respect of any breach thereof to the extent that recovery in respect of the matter giving rise to such breach has already been made under the Transaction Documents.

5.6. Neither Party shall be liable for any Default if such Default occurred as a consequence of Force Majeure or the inaction or lack of cooperation of the other Party, the active cooperation of which was necessary for the compliance with the Breaching Party's obligation.

6. TERM AND TERMINATION OF THE AGREEMENT

6.1. This Agreement enters into force on the Signing Date and shall remain binding on the Parties until the occurrence of the earliest of:

a) the exercise of the rescission right by the Investor pursuant to Art. 4.1 hereof; or

b) The lapse of period for the exercise of the Investor's rescission right pursuant to Art. 4.1 hereof.

6.2. This Agreement may be terminated through a written agreement of all Parties specifying the date of termination.

6.3. A Party is entitled to withdraw from this Agreement exclusively on the grounds set forth in Art. 6.4 and 6.5. The withdrawal must take a written form, must specify the ground for withdrawal and must be delivered to the other Party, otherwise the withdrawal shall be void. This Agreement shall cease to exist upon the delivery of the written notice of withdrawal to the other Party.

6.4. The Company is entitled to withdraw from this Agreement, if:

a) the Investor falls in arrears with the subscription of Investor Shares and payment of the Subscription Price for a period of at least two (2) Business Days (or such later date as otherwise instructed by the Company in writing);

b) the Company acting reasonably believes (and is able to demonstrate that) the funds used to pay the Investor Shares' subscription price originate from illegitimate sources and have been derived from criminal activities

6.5. The Investor is entitled to withdraw from this Agreement, and the Investor may request (at its sole discretion) to claim a termination fee against the Company in the amount of EUR 1,000,000, if:

a) the Company falls to approve the entry of the Investor into the Company and increase of the share capital pertaining to the Investment within forty-five (45) Business Days following the Signing Date;

b) the Company repudiates this Agreement or evidences in writing an intention to repudiate this Agreement;

c) it is or becomes unlawful for a Party to perform any of its obligations under this Agreement.

6.6. The grounds for withdrawal from this Agreement under Art. 6.4 and 6.5. are considered exclusive

6.7. Upon the exercise of withdrawal from this Agreement by either Party, the Parties are obliged to promptly, but in any case no later than within five (5) Business Days from the withdrawal

date, proceed according to point 4.2 accordingly (i.e. Repurchase mechanism should apply).

6.8. Upon the termination hereof, all Parties' rights and obligations shall cease in full extent, unless stipulated otherwise herein.

6.9. The termination hereof shall not affect the validity of Art. 7, 8, 9, 11.6, Schedule D as well as provisions explicitly providing for or implying their survival after the termination date.

6.10. The termination hereof shall be without prejudice to the existence of claims arisen during the term of this Agreement.

7. CONFIDENTIALITY

7.1. This Agreement is a compulsorily published agreement in accordance with § 47a of the Slovak Act No. 40/1964 Coll., the Civil Code, as amended. Notwithstanding the above, some information contained in this Agreement are subject to trade secrets and disclosure of such information may cause competitive harm. Notwithstanding the above, some information contained in this Agreement are subject to trade secrets and disclosure of such information may cause competitive harm.

7.2. The following information and facts are to be considered confidential and shall be kept strictly confidential under this Agreement and the Parties are obliged to protect them from their disclosure to third parties:

a) any information, materials or documents related to a Party and persons personally, economically or otherwise affiliated with a Party, in particular, but not limited to, the information concerning the organizational structure, business, business partners or funding of a Party;

b) the content of all protocols, tables, notes, letters, documents and materials related to this Agreement and a Party's business;

c) any other information regardless of its form expressly designated as confidential by a Party

("**Confidential Information**").

7.3. The Parties are obliged to keep the Confidential Information strictly confidential without time and territory limitation and not to disclose the Confidential Information to third parties (except to third parties for the purpose of fulfilling obligations arising from the Investor's regulatory obligation (Schedule D) without the prior written consent of the other Party.

7.4. The Parties are obliged to protect the Confidential Information from its publication, disclosure to third parties or misuse.

7.5. The confidentiality obligation stipulated herein shall not apply in respect of the Confidential Information, which:

a) is publicly available at the time of its disclosure, unless Confidential Information becomes publicly available as a result of a Party's breach of this Agreement;

b) becomes publicly available without a Party's breach;

c) will be disclosed in accordance with the mandatory provisions of Applicable Laws (including stock exchange regulation) or a valid and enforceable Order, ordering a Party to disclose the Confidential Information; such a Party is obliged to inform the other Party thereof without undue delay prior to the disclosure of the Confidential Information, or, should that not be objectively possible, without undue delay after such disclosure;

d) will be disclosed to a Party's Affiliate, or to the Party's or its Affiliates' directors, officers, managers, employees, shareholders, agents, representatives, auditors, counsels and advisers and provided that the disclosing Party shall procure that such persons are bound by a duty of confidentiality to the disclosing Party and do not disclose the Confidential Information to any third party or use or exploit it for any purpose (other than for which it was provided);

e) will be disclosed under the terms of this Agreement; or

f) will be disclosed for preservation of the lawful interests of a Party.

7.6. Should a breach of the confidentiality obligation stipulated herein occur, the breaching Party shall notify the other Party of such a breach without undue delay and provide the other Party with any cooperation necessary in order to mitigate the damages arising from such breach.

7.7. For the avoidance of any doubts, the Parties confirm that the obligation of confidentiality and protection of the Confidential Information shall remain in full force without limitation even after the termination of this Agreement.

8. APPLICABLE LAW AND JURISDICTION

8.1. This Agreement as well as rights and obligations explicitly not regulated by this Agreement shall be governed by the applicable provisions of Slovak substantive law with the exclusion of any conflict-of-laws rules, provided that all corporate matters pertaining to the Company, in particular matters relating to the issuance, subscription or redemption of Investor Shares, shall be governed by Norwegian laws.

8.2. Should during the validity of this Agreement any dispute or controversy arise between the Parties, the Parties undertake to take their best efforts in order to settle the dispute amicably.

8.3. Should the Parties despite their efforts pursuant to Art. 8.2 fail to reach a settlement within sixty (60) days from the day of commencement of the amicable negotiations, and such dispute and/or claim may be, pursuant to Applicable Laws, decided in arbitration, any dispute and/or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Rules of Procedure of the Arbitration Court of the Slovak Bar Association (the "**Rules**"), which Rules are deemed to be incorporated by reference into this Art. 8.3. The number of arbitrators shall be three. The seat, or legal place, of the arbitration shall be Bratislava, Slovakia. The language to be used in the arbitration shall be Slovak. The issued arbitral award shall be final and binding on the Parties.

9. INTERPRETATION

9.1. This Agreement together with its annexes and documents it explicitly refers to, replaces any and all former correspondence and negotiations among the Parties related to the subject matter hereof, whether written or oral, which took place prior to the Signing Date.

9.2. All schedules and annexes attached hereto form an integral part of this Agreement.

9.3. All references to articles refer to the articles of this Agreement, unless expressly indicated otherwise. The defined expressions starting with capital letter in singular form include also plural and vice versa unless the context requires otherwise.

9.4. Should any of the provisions hereof be or become invalid, illegal and/or unenforceable, then to the maximum extent permitted by Applicable Laws, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, and the Parties shall attempt to deliver the benefits and intended (economic) purposes of such provision in a manner that is not invalid, illegal or unenforceable.

10. COSTS

10.1. Each Party shall bear the costs it has incurred in connection with the negotiation, execution and performance of this Agreement, including the costs of such Party's legal tax or other professional advisors or counsels.

10.2. Administrative, court, notarial or other similar fees shall be borne by the Party, that has filed the application, or that is obliged to make such submission under this Agreement.

11. MISCELLANEOUS

11.1. A Party is entitled to assign any rights, obligations or receivables arising hereunder to a third party only with the prior written consent of the other Party.

11.2. Unless the Parties agree otherwise in writing, neither Party shall be entitled to set-off its receivables under or in connection with the Transaction Documents against any receivable of any other Party under or in connection with the Transaction Documents.

11.3. The Parties undertake to exercise their rights arising hereunder in good faith.

11.4. Notwithstanding Art. 11.6 hereof, any changes or amendments hereto may be made only on the basis of the Parties' agreement in the form of written amendments signed by both Parties. The same applies to any waiver of the mandatory written form required hereunder.

11.5. The Parties are obliged to inform each other of all circumstances, which may affect proper and timely performance of any rights and obligations arising hereunder, and provide each other with any cooperation required for the achievement of the purpose of this Agreement and the envisaged legal consequences.

11.6. All notices and other communications under this Agreement shall be in English in writing to the addresses provided for herein (or to such other address as a Party may have specified by notice given to the other Party pursuant to this provision) and shall be deemed delivered if given in person, sent by courier, mailed by certified mail with return receipt requested, or sent by email, when accepted by the addressee; any refusal to accept a delivery shall be deemed as acceptance. Undelivered or returned correspondence shall be deemed delivered on the seventh (7th) day from its dispatch.

The Investor:

Delivery address: Grösslingová 44, 811 09 Bratislava, Slovak Republic

For the attention of: [redacted]

Email: [redacted]

The Company:

Delivery address: Mostova 6, 811 02 Bratislava, Slovak Republic

For the attention of: [redacted] with a copy to Legal Counsel

Email: [redacted]

12. CLOSING PROVISIONS

12.1. This Agreement enters into force on the day of its execution by both Parties (the "Signing Date") and becomes effective on the day following its publication pursuant to section 47a of Act No. 40/1964 Coll. The Civil Code as amended.

12.2. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts together constitute one agreement.

IN WITNESS of the above this Agreement has been duly executed on the date written at the head of this Agreement.

(signature page follows)

SIGNATURE PAGE

Company:	
In Bratislava, on 20.12.2023 _____ **InoBat AS** Marián Boček Based on the power of attorney	
InoBat Auto j.s.a.:	
In Bratislava, on 20.12.2023 _____ **InoBat Auto j.s.a.** Marián Boček Based on the power of attorney	
InoBat Volta II s.r.o.:	
In Bratislava, on 20.12.2023 _____ **InoBat Volta II s.r.o.** Pavol Krokoš, Managing Director	
Investor:	
In Bratislava, on 20.12.2023 _____ **National Development Fund II., a.s.** Ing. Peter Fröhlich, Chairman of the Board of Directors	In Bratislava, on 20.12.2023 _____ **National Development Fund II., a.s.** Ing. Peter Dittrich , PhD., Vice Chairman of the Board of Directors