

Regulatory Issues: In accordance with the Markets in Financial Instruments Directive (MiFID II) of the European Union, Norwegian law imposes requirements in relation to business investments. **The subscriber represents that he/she/it is capable of evaluating the merits and risks of an investment decision to invest in the Company by subscribing for New Shares, and is able to bear the economic risk, and to withstand a complete loss, of an investment in the New Shares.** The Manager will receive a consideration from the Company and will in conducting their work have to take into consideration the requirements of the Company and the interests of the investors subscribing for New Shares and the rules regarding inducements pursuant to the requirements of the Norwegian MiFID II Regulations (implementing the European Directive for Markets in Financial Instruments (MiFID II)).

Selling and Transfer Restrictions: Persons who have registered addresses outside Norway, or who are resident in, or citizens of, countries outside Norway may be affected by the laws of the relevant jurisdiction, and those persons should consult their professional advisers as to whether they are eligible to acquire Warrants and/or subscribe for New Shares or require any governmental or other consents or need to observe any other formalities to enable them to acquire Warrants and/or subscribe for New Shares. It is the responsibility of any person outside Norway wishing to acquire Warrants and/or subscribe for New Shares to satisfy himself/herself/itself as to the full observance of the laws of any relevant jurisdiction in connection therewith, including obtaining any governmental or other consent which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such territories. The Warrants and the New Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or under the securities law of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, delivered or transferred, directly or indirectly, within the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States. There will be no public offer of the Warrants and/or the New Shares in the United States. The Warrants and the New Shares have not been and will not be registered under the applicable securities laws of Australia, Canada, Hong Kong, Singapore, South Africa or Japan and may not be offered, sold, resold or delivered, directly or indirectly, in or into, Australia, Canada, Hong Kong, Singapore, South Africa, Japan or any other jurisdiction which would require such registration, except pursuant to an applicable exemption from applicable securities laws. This Exercise Form does not constitute an offer to sell or a solicitation of an offer to buy Warrants or New Shares in any jurisdiction in which such offer or solicitation is unlawful. Subject to certain exceptions, the Prospectus has not been distributed in the United States, Australia, Canada, Hong Kong, Singapore, South Africa, Japan or any other jurisdiction in which such distribution would be unlawful. Except as otherwise provided in the Prospectus, the Warrants and the New Shares may not be transferred, sold or delivered in the United States, Australia, Canada, Hong Kong, Singapore, South Africa or Japan or any other jurisdiction in which such transfer, sale or deliverance would be unlawful. A notification of exercise of Warrants and subscription of New Shares in contravention of the above restrictions may be deemed to be invalid. By acquiring Warrants and/or subscribing for New Shares, persons effecting subscriptions will be deemed to have represented to the Company that they, and the persons on whose behalf they are subscribing for the New Shares, have complied with the above selling restrictions.

Execution Only: The Manager will treat the Exercise Form as an execution-only instruction. The Manager is not required to determine whether an investment in the New Shares is appropriate or not for the subscriber. Hence, the subscriber will not benefit from the protection of the relevant conduct of business rules in accordance with the Norwegian Securities Trading Act.

Information Exchange: The subscriber acknowledges that, under the Norwegian Securities Trading Act and foreign legislation applicable to the Manager, there is a duty of secrecy between the different units of the Manager, as well as between other entities in the Manager groups. This may entail that other employees of the Manager or the Manager groups may have information that may be relevant to the subscriber, but which the Manager will not have access to in their capacity as Manager for the Rights Issue and in connection with the exercise of Warrants.

Information Barriers: The Manager are investment firms that offer a broad range of investment services. In order to ensure that assignments undertaken in the Manager corporate finance departments are kept confidential, the Manager's other activities, including analysis and stock broking, are separated from the Manager's corporate finance departments by information walls. The subscriber acknowledges that the Manager analysis and stock broking activity may conflict with the subscriber's interests with regard to transactions in the New Shares and the Warrants, as a consequence of such information walls.

VPS Account and Mandatory Anti-Money Laundering Procedures: The Exercise of Warrants is subject to the Norwegian Money Laundering Act No. 23 of 1 June 2018 and the Norwegian Money Laundering Regulations No. 1324 of 14 September 2018 (collectively, the "**Anti-Money Laundering Legislation**"). Subscribers who are not registered as existing customers with the Manager must verify their identity and provide necessary information and documentation required for the Manager to complete the "Know Your Customer" process ("**KYC**") in accordance with applicable Anti-Money Laundering Legislation. The KYC must be completed prior to the end of the Exercise Period. Subscribers that have not completed the KYC (if any) may not be allocated New Shares. Further, to exercise the Warrants, each subscriber must have a VPS account. The VPS account number must be stated on the Exercise Form. VPS accounts can be established with authorised VPS registrars, which can be Norwegian banks, authorised securities brokers in Norway and Norwegian branches of credit institutions established within the European Economic Area (the "**EEA**"). Non-Norwegian investors may, however, use nominee VPS accounts registered in the name of a nominee. The nominee must be authorised by the Financial Supervisory Authority of Norway. Establishment of a VPS account requires verification of identity to the VPS registrar in accordance with the Anti-Money Laundering Legislation.

Share savings account (Nw.: "aksjesparekonto") cannot be used for holding shares in the Company. Hence, share savings accounts cannot be stated as the VPS account to which any New Shares shall be delivered. Exercise Forms that state a share saving account for delivery of New Shares may be treated as invalid subscription and disregarded, at the sole discretion of the Company and/or the Manager and without notice to the subscriber, if the error is not corrected by the subscriber before the end of the Exercise Period, and any Warrants used for such subscription will have no value and will lapse without compensation to the holder.

Personal data: The subscriber confirms that it has been provided information regarding the Manager's processing of personal data, and that it is informed that the Manager will process the subscriber's personal data in order to manage and carry out the exercise of Warrants and the subscription from the subscriber, and to comply with statutory requirements. The data controllers who are responsible for the processing of personal data are the Manager. The processing of personal data is necessary in order to fulfil an agreement to which the subscribers are a party and to meet legal obligations. The Norwegian Securities Trading Act and the Anti-Money Laundering Legislation require that the Manager process and store information about customers and trades, and control and document their activities. The subscriber's personal data will be processed confidentially, but if it is necessary in relation to the purposes, the personal data may be shared between the company(ies) participating in the offering, companies within the Manager groups, the VPS, stock exchanges and/or public authorities. The personal data will be processed as long as necessary for the purposes, and will subsequently be deleted unless there is a statutory duty to keep it. If the Manager transfer personal data to countries outside the EEA, that have not been approved by the EU Commission, the Manager will make sure the transfer takes place in accordance with the legal mechanisms protecting the personal data, for example the EU Standard Contractual Clauses. As a data subject, the subscribers have several legal rights. This includes inter alia the right to access their personal data, and a right to request that incorrect information is corrected. In certain instances, the subscribers will have the right to impose restrictions on the processing or demand that the information is deleted. They may also complain to a supervisory authority if they find that the Manager's processing is in breach of the law. Supplementary information on processing of personal data and the subscribers' rights can be found at the Manager's websites.

Terms and Conditions for Payment by Direct Debiting - Securities Trading: Payment by direct debiting is a service the banks in Norway provide in cooperation. In the relationship between the payer and the payer's bank the following standard terms and conditions will apply:

- a) The service "Payment by direct debiting - securities trading" is supplemented by the account agreement between the payer and the payer's bank, in particular Section C of the account agreement, General terms and conditions for deposit and payment instructions.
- b) Costs related to the use of "Payment by direct debiting - securities trading" appear from the bank's prevailing price list, account information and/or information given by other appropriate manner. The bank will charge the indicated account for costs incurred.
- c) The authorisation for direct debiting is signed by the payer and delivered to the beneficiary. The beneficiary will deliver the instructions to its bank who in turn will charge the payer's bank account.
- d) In case of withdrawal of the authorisation for direct debiting the payer shall address this issue with the beneficiary. Pursuant to the Norwegian Financial Contracts Act, the payer's bank shall assist if the payer withdraws a payment instruction that has not been completed. Such withdrawal may be regarded as a breach of the agreement between the payer and the beneficiary.
- e) The payer cannot authorise payment of a higher amount than the funds available on the payer's account at the time of payment. The payer's bank will normally perform a verification of available funds prior to the account being charged. If the account has been charged with an amount higher than the funds available, the difference shall immediately be covered by the payer.
- f) The payer's account will be charged on the indicated date of payment. If the date of payment has not been indicated in the authorisation for direct debiting, the account will be charged as soon as possible after the beneficiary has delivered the instructions to its bank. The charge will not, however, take place after the authorisation has expired as indicated above. Payment will normally be credited the beneficiary's account between one and three working days after the indicated date of payment/delivery.
- g) If the payer's account is wrongfully charged after direct debiting, the payer's right to repayment of the charged amount will be governed by the account agreement and the Norwegian Financial Contracts Act.

Overdue Payment: Overdue payments will be charged with interest at the applicable rate from time to time under the Norwegian Act on Interest on Overdue Payment of 17 December 1976 No. 100, currently 12.00% per annum as of the date of this Exercise Form. If a subscriber fails to comply with the terms of payment, the New Shares will, subject to the restrictions in the Norwegian Public Limited Companies Act, not be delivered to such subscriber. The Manager, on behalf of the Company, reserves the right, at the risk and cost of the subscriber, at any time, to cancel the subscription and to re-allocate or otherwise dispose of allocated New Shares for which payment is overdue, or, if payment has not been received by the third day after the Payment Date, without further notice sell, assume ownership to or otherwise dispose of the allocated New Shares (including by fully cancelling the exercise of such Warrant(s)) on such terms and in such manner as the Manager may decide in accordance with Norwegian law. The subscriber will remain liable for payment of the subscription amount, together with any interest, costs, charges and expenses accrued and the Manager, on behalf of the Company, may enforce payment for any such amount outstanding in accordance with Norwegian law. The Company and the Manager further reserve the right (but have no obligation) to have the Manager advance the subscription amount on behalf of subscribers who have not paid for the New Shares allocated to them within the Payment Date. The non-paying subscribers will remain fully liable for the subscription amount payable for the New Shares allocated to them, irrespective of such payment by the Manager.

National Client Identifier and Legal Entity Identifier: In order to exercise the Warrants and subscribe for New Shares, subscribers will need a global identification code. Physical persons will need a so-called National Client Identifier ("**NCI**") and legal entities will need a so-called Legal Entity Identifier ("**LEI**").

NCI code for physical persons: Physical persons will need a NCI code to participate in a financial market transaction, i.e. a global identification code for physical persons. For physical persons with only a Norwegian citizenship, the NCI code is the 11 digit personal ID (Nw.: *fødselsnummer*). If the person in question has multiple citizenships or another citizenship than Norwegian, another relevant NCI code can be used. Subscribers are encouraged to contact their bank for further information.

LEI code for legal entities: Legal entities will need a LEI code to participate in a financial market transaction. A LEI code must be obtained from an authorized LEI issuer, and obtaining the code can take some time. Subscribers should obtain a LEI code in time for the subscription. For more information visit www.gleif.org. Further information is also included in Section 5.18 ("**NCI code and LEI number**") of the Securities Note.