

**AXACTOR ASA
SUBSEQUENT OFFERING**
**SUBSCRIPTION FORM
Securities no. ISIN NO 001 0840515**

General information: The terms and conditions of the subsequent offering (the "**Subsequent Offering**") by Axactor ASA (the "**Company**") of up to 46,606,383 new shares in the Company with a nominal value of NOK 2.50 each (the "**Offer Shares**") are set out in the prospectus dated 21 May 2026 (the "**Prospectus**"). Terms defined in the Prospectus shall have the same meaning in this subscription form (the "**Subscription Form**"). All announcements referred to in this Subscription Form will be made through the Oslo Stock Exchange's information system under the Company's ticker "ACR".

Subscription procedures: The subscription period will commence at 09:00 hours (CEST) on 26 May 2026 and end at 16:30 hours (CEST) on 8 June 2026 (the "**Subscription Period**"). Correctly completed Subscription Forms must be received by one of the Managers set out below, or, in the case of online subscriptions, be registered by no later than 16:30 hours (CEST) on 8 June 2026:

Arctic Securities AS Haakon VIIIs gate 5 P.O. Box 1833 Vika NO-0123 Oslo Norway Tel.: 21 01 31 00 E-mail: osv@arctic.com	DNB Carnegie, a part of DNB Bank ASA Dronning Eufemias gate 30 P.O. Box 1600 Sentrum N-0021 Oslo Norway Tel.: +47 915 04800 E-mail: retail@dnb.no	Nordea Bank Abp, filial i Norge Essendrops gate 7 P.O Box 1166 Sentrum 0107 Oslo Norway Tel.: +47 23 20 60 01 E-mail: nis@nordea.com
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The subscriber is responsible for the correctness of the information filled into the Subscription Form. Subscription Forms received after the expiry of the Subscription Period and/or incomplete or incorrect Subscription Forms and any subscription that may be unlawful may be disregarded at the sole discretion of the Company and/or the Managers without notice to the subscriber.

Subscribers who are Norwegian residents with a Norwegian personal identification number (Nw. *fødselsnummer*) are encouraged to subscribe for Offer Shares through the VPS online subscription system (or by following the link on www.arctic.com/offerings, www.dnb.no/emisjoner or www.nordea.com/en/issuances) which will redirect the subscriber to the VPS online subscription system).

Subscriptions made through the VPS online subscription system must be duly registered before the expiry of the Subscription Period. None of the Company or the Managers may be held responsible for postal delays, internet lines or servers or other logistical or technical problems that may result in subscriptions not being received in time or at all by the Managers. Subscriptions are binding and irrevocable, and cannot be withdrawn, cancelled or modified by the subscriber after having been received by the Managers, or in the case of applications through the VPS online subscription system, upon registration of the subscription.

Subscription Price: The subscription price in the Subsequent Offering is NOK 4.70 per Offer Share (the "**Subscription Price**").

Subscription Rights: The shareholders of the Company as of 28 April 2026, as registered with the Norwegian Central Securities Depository ("**Verdipapirsentralen**" or the "**VPS**") as of 30 April 2026 (the "**Record Date**"), who (i) were not allocated shares in the Company's private placement of 466,063,829 new shares announced on 28 April 2026 (the "**Private Placement**"), and (ii) are not resident in a jurisdiction where such offering would be unlawful, or would (in jurisdictions other than Norway) require a prospectus filing, registration or similar actions (such eligible shareholders jointly, "**Eligible Shareholder**"), will be granted non-transferable Subscription Rights that, subject to applicable law, provide preferential rights to subscribe for, and be allocated, Offer Shares in the Subsequent Offering at the Subscription Price. Each Eligible Shareholder will be granted 0,38319 Subscription Rights for every existing Share registered as held by such Eligible Shareholder on the Record Date. The number of Subscription Rights granted to each Eligible Shareholder will be rounded down to the nearest whole Subscription Right. Each Subscription Right will, subject to certain limitations based on applicable laws and regulations, give the right to subscribe for, and be allocated, one Offer Share. Oversubscription will be permitted, however, subscription without Subscription Rights will not be permitted.

Subscription Rights that are not used to subscribe for Offer Shares before the expiry of the Subscription Period will have no value and will lapse without compensation to the holder.

Allocation of Offer Shares: The Offer Shares will be allocated to the subscribers based on the allocation criteria set out in the Prospectus. No fractional Offer Shares will be allocated. The Company reserves the right to round off, reject or reduce any subscription for Offer Shares not covered by Subscription Rights. Allocation of fewer Offer Shares than subscribed for by a subscriber will not impact on the subscriber's obligation to pay for the number of Offer Shares allocated. Notifications of allocated Offer Shares and the corresponding subscription amount to be paid by each subscriber are expected to be distributed in a notice from the VPS on or about 9 June 2026. Subscribers having access to investor services through their VPS account manager will be able to check the number of Offer Shares allocated to them from on or about 9 June 2026. Subscribers who do not have access to investor services through their VPS account manager may contact one of the Managers from on or about 9 June 2026 to obtain information about the number of Offer Shares allocated to them.

Payment: The payment for the Offer Shares allocated to a subscriber falls due on 12 June 2026 (the "**Payment Date**"). Subscribers who have a Norwegian bank account must, and will by signing the Subscription Form, or registering a subscription through the VPS online subscription system, provide the Managers, or someone appointed by the Managers, with a one-time irrevocable authorisation to debit a specified Norwegian bank account for the amount payable for the Offer Shares which are allocated to the subscriber. The specified bank account is expected to be debited on or after the Payment Date. The Managers, or someone appointed by the Managers, is only authorised to debit such account once, but reserves the right (but has no obligation) to make up to three debit attempts, and the authorisation will be valid for up to seven working days after the Payment Date. Subscribers who do not have a Norwegian bank account must ensure that payment with cleared funds for the Offer Shares allocated to them is made on or before the Payment Date. Prior to any such payment being made, the subscriber must contact the Managers for further details and instructions. Should any subscriber have insufficient funds on his or her account, should payment be delayed for any reason, if it is not possible to debit the account or if payments for any other reasons are not made when due, overdue interest will accrue and other terms will apply as set out under the heading "Overdue and missing payments" below.

SEE PAGE 3-4 OF THIS SUBSCRIPTION FORM FOR OTHER PROVISIONS THAT ALSO APPLY TO THE SUBSCRIPTION

DETAILS OF THE SUBSCRIPTION

Subscriber's VPS account:	Number of Subscription Rights:	Number of Offer Shares subscribed:	(For broker: consecutive no.):
SUBSCRIPTION RIGHTS' SECURITIES NUMBER: ISIN NO 001 3752840		Subscription Price per Offer Share: NOK 4.70	Subscription amount to be paid: NOK _____

IRREVOCABLE AUTHORISATION TO DEBIT ACCOUNT (MUST BE COMPLETED BY SUBSCRIBERS WITH A NORWEGIAN BANK ACCOUNT)

Norwegian bank account to be debited for the payment for Offer Shares allocated (number of Offer Shares allocated x NOK 4.70).	<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> </table> (Norwegian bank account no.)										

According to the terms in the Prospectus and this Subscription Form, I/we hereby irrevocably (i) apply for the number of Offer Shares specified above, (ii) give the Managers a one-time authorization to debit the specified bank account for payment of the Offer Shares, (iii) authorise and instruct each of the Managers (or someone appointed by them) acting jointly or severally to on my/our behalf take all actions required to subscribe for the Offer Shares allocated to me/us on my/our behalf and to take all other actions deemed required by them to give effect to the transactions contemplated by this Subscription Form, and to ensure delivery of such Offer Shares to me/us in the VPS, (iv) confirm that I/we are eligible to apply and subscribe for Offer Shares under the terms set forth therein.

Place and date
Must be dated in the Subscription Period.

Binding signature
The subscriber must have legal capacity. When signed on behalf of a company or pursuant to an authorisation, documentation in the form of a company certificate or power of attorney must be enclosed.

DETAILS OF THE APPLICANT – ALL FIELDS MUST BE COMPLETED. PLEASE NOTIFY THE REGISTRAR OF ANY CHANGES.

First name:	
Surname/company name:	
Street address:	
Zip code and place:	
Identity number (11 digits)/ business registration number (9 digits):	
Legal Entity Identifier ("LEI") (only for companies):	
Nationality:	
E-mail address:	
Telephone number:	

This Subscription Form must be read in conjunction with, and may only be delivered together with, the Prospectus. In the event of any discrepancies between the contents of this Subscription Form and the Prospectus, the Prospectus shall prevail.

ADDITIONAL GUIDELINES FOR THE APPLICANT

THIS SUBSCRIPTION FORM IS NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, HONG KONG, SOUTH AFRICA, UNITED KINGDOM OR JAPAN OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL. OTHER RESTRICTIONS ARE APPLICABLE. PLEASE SEE "SELLING RESTRICTIONS" BELOW.

Regulatory Issues: Legislation passed throughout the European Economic Area (the "EEA") pursuant to the Markets and Financial Instruments Directive ("MiFID") implemented in the Norwegian Securities Trading Act, imposes requirements in relation to business investment. In this respect, the Manager must categorise all new clients in one of three categories: Eligible counterparties, Professional clients and Non-professional clients. All applicants applying for Offer Shares who/which are not existing clients of the Manager will be categorised as Non-professional clients. The applicant can by written request to the Manager ask to be categorised as a Professional client if the applicant fulfils the provisions of the Norwegian Securities Trading Act and ancillary regulations. For further information about the categorisation, the applicant may contact the Manager. The applicant represents that it has sufficient knowledge, sophistication and experience in financial and business matters to be capable of evaluating the merits and risks of an investment decision to invest in the Company by applying for Offer Shares, and the applicant is able to bear the economic risk, and to withstand a complete loss of an investment in the Company.

Selling and Transfer Restrictions: The attention of persons who wish to subscribe for Offer Shares is drawn to Section 14 "Selling and transfer restrictions" of the Prospectus. The Company is not taking any action to permit a public offering of the Subscription Rights or the Offer Shares (pursuant to the exercise of the Subscription Rights or otherwise) in any jurisdiction other than Norway. Receipt of this Prospectus will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this Prospectus is for information only and should not be copied or redistributed. Persons outside Norway should consult their professional advisors as to whether they require any governmental or other consent or need to observe any other formalities to enable them to subscribe for Offer Shares. It is the responsibility of any person wishing to subscribe for Offer Shares under the Subsequent Offering to satisfy himself 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 Subscription Rights and Offer Shares have not been registered, and will not be registered, under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") 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 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. The Subscription Rights and Offer Shares have not been and will not be registered under the applicable securities laws of Australia, Canada or Japan and may not be offered, sold, taken up, exercised, resold, delivered or transferred, directly or indirectly, in or into Australia, Canada or Japan or any other jurisdiction in which it would not be permissible to offer the Offer Shares. This Subscription Form does not constitute an offer to sell or a solicitation of an offer to buy Offer Shares in any jurisdiction in which such offer or solicitation is unlawful. A notification of exercise of Subscription Rights and subscription of Offer Shares in contravention of the above restrictions may be deemed to be invalid. By subscribing for the Offer 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 Offer Shares, have complied with the above selling restrictions and will be deemed to have made the applicable representations, acknowledgements, agreements and warranties set forth in Section 7.1 "Selling and transfer restrictions" of the Prospectus.

General Business Terms and Conditions: The subscription for Offer Shares is subject to the Managers' applicable general business terms and conditions, guidelines for execution of orders, categorisation of customers and documents on risk factors, which are available on the Managers' respective websites.

Execution Only: As the Managers are not in a position to determine whether an investment in the Offer Shares is suitable for the applicant, the Managers will treat the Subscription Form as an execution-only instruction from the applicant to apply for the Offer Shares. Hence, the applicant will not benefit from the corresponding protection of the relevant conduct of business rules in accordance with the Norwegian Securities Trading Act.

Information Exchange: The applicant acknowledges that, under the Norwegian Securities Trading Act and the Norwegian Financial Undertakings Act and foreign legislation applicable to the Managers, there is a duty of secrecy between the different units of each of the Managers, as well as between the Managers and other entities in the Managers' respective groups. This may entail that other employees of the Managers or the Managers' respective groups may have information that may be relevant to the applicant and to the assessment of the Offer Shares, but which the Managers will not have access to in their capacity as Managers for the Subsequent Offering.

Information Barriers: The Managers are securities firms that offer a broad range of investment services. In order to ensure that assignments undertaken in the Managers' respective corporate finance departments are kept confidential, the Managers' other activities, including analysis and stock broking, are separated from the Managers' corporate finance departments by information barriers known as "Chinese walls". The applicant acknowledges that the Managers' respective analysis and stock broking activities may act in conflict with the applicant's interests regarding transactions in the Offer Shares as a consequence of such Chinese walls.

VPS Account and Mandatory Anti-Money Laundering Procedures: The Subsequent Offering is subject to applicable anti-money laundering legislation, including the Norwegian Money Laundering Act of 1 June 2018 no. 23 with appurtenant regulation (collectively, the "Anti-Money Laundering Legislation"). Applicants who are not registered as existing customers of the Manager may, if applicable, be subject to customer due diligence measures ("KYC") to comply with Anti-Money Laundering Legislation. Applicants who have not completed the required KYC, if any, prior to the expiry of the Subscription Period may not be allocated Offer Shares. Participation in the Subsequent Offering is conditional upon the applicant holding a VPS account. The VPS account number must be stated in the Application Form. VPS accounts can be established with authorised VPS registrars, which can be Norwegian banks, authorised investment firms in Norway and Norwegian branches of credit institutions established within the EEA. Establishment of a VPS account requires verification of identity to the VPS registrar in accordance with the Anti-Money Laundering Legislation. However, non-Norwegian investors may use nominee VPS accounts registered in the name of a nominee. The nominee must be authorised by the Norwegian Ministry of Finance.

Personal data: The applicant confirms that it has been provided information regarding the Managers' processing of personal data, and that it is informed that the Managers will process the applicant's personal data in order to manage and carry out the Subsequent Offering and the application from the applicant, and to comply with statutory requirements. The data controller who is responsible for the processing of personal data are the Managers. The processing of personal data is necessary in order to fulfil the application and to meet legal obligations. The Norwegian Securities Trading Act and the Norwegian Money Laundering Act require that the Managers process and store information about clients and trades, and control and document activities. The applicant's data will be processed confidentially, but if it is necessary in relation to the aforementioned purposes or obligations, the personal data may be shared with companies within the Managers' group, 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 Managers transfer personal data to countries outside the EEA, that have not been approved by the EU Commission, the Managers 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 applicants have several legal rights. This includes i.e. the right to access its personal data, and a right to request that incorrect information is corrected. In certain instances, the applicants will have the right to impose restrictions on the processing or demand that the information is deleted. The applicants may also complain to a supervisory authority if they find that the Managers' processing is in breach of the applicable laws. Supplementary information on processing of personal data and the applicants' rights can be found at the Managers' websites.

Investment decisions based on the Prospectus: Investors must neither accept any offer for, nor acquire, any Offer Shares on any other basis than the complete Prospectus.

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 in another 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 that 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.

National Client Identifier and Legal Entity Identifier: In order to participate in the Subsequent Offering, 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.

Overdue and missing payments: 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. Should payment not be made when due, the Offer Shares allocated will not be delivered to the applicant, and the Manager reserves the right, at the risk and cost of the applicant, to cancel at any time thereafter the application and to re-allot or, from the third day after the Payment Date, otherwise dispose of or assume ownership to the allocated Offer Shares, on such terms and in such manner as the Manager may decide (and the applicant will not be entitled to any profit therefrom). The original applicant will remain liable for payment of the Subscription Price for the Offer Shares allocated to the applicant, together with any interest, costs, charges and expenses accrued, and the Company and/or the Manager may enforce payment of any such amount outstanding.