

# Lifecare ASA

## EXERCISE OF WARRANTS

# EXERCISE FORM

Warrants: ISIN NO0013709204  
New Shares: ISIN NO0013355859

**General information:** In connection with the partially underwritten rights issue (the "Rights Issue") by Lifecare ASA (the "Company") of 160,000,000 new shares at a subscription price of NOK 0.50 per share, the final results of which were announced on 22 January 2026 (the "Rights Issue"), the Company has issued 129,000,033 warrants series 2 (Nw: "frittstående tegningsretter") with ISIN NO0013709204 (the "Warrants"), pursuant to resolutions by the Company's extraordinary general meeting held on 2 January 2026.

Each Warrant gives the holder a right to subscribe for one (1) new share in the Company, each with a nominal value of NOK 0.10 ("New Shares"). Each Warrant gives the holder a right to subscribe for one New Share at an exercise price per share equal to 70% of the volume-weighted average price (VWAP) of the Company's shares on Euronext Oslo Børs on the last ten (10) trading days prior to the first date of the exercise period, but in any event not exceeding NOK 0.625 (the subscription price in the Rights Issue plus 25%). The subscription price may not be lower than the par value of the Company's shares.

Based on the criteria above, the exercise price per New Share is NOK 0.24899 (the "Exercise Price").

For a further description of the Company, its shares and the Warrants, see the latest prospectus prepared by the Company dated 6 January 2026 (the "Prospectus"), which, subject to certain restrictions, is available here: <https://www.dnb.no/markets/aksjer/emisjoner/oversikt-emisjoner/lifecare>.

The notice of, and the minutes from, the Company's extraordinary general meeting held on 2 January 2026, the Company's articles of association and the annual accounts and directors' reports for the last two years are available at the Company's registered office at Ytrebygdsvegen 215, 5258 Blomsterdalen, Norway. DNB Carnegie, a part of DNB Bank ASA, and SB1 Markets AS are acting as managers in connection with the exercise of Warrants (the "Managers").

**Before exercising the Warrants, the holders should carefully read the risk factors set out in Section 2 of the Prospectus as well as other information disclosed by the Company, including financial reports.**

**Exercise procedure:** The Warrants must be exercised by completion and submission of this exercise form (the "Exercise Form") during the exercise period, being from 09:00 hours (CEST) on 1 June 2026 until 16:30 hours (CEST) on 12 June 2026 (the "Exercise Period"). Correctly completed Exercise Forms must be received by one of the Managers within 12 June 2026 at 16:30 hours (CEST) at the following address or email address: DNB Carnegie, a part of DNB Bank ASA, P.O. Box 1600 Sentrum, 0021 Oslo, Norway, or email: [retali@dnb.no](mailto:retali@dnb.no), or SB1 Markets AS, P.O. Box 1398 Vika, 0114 Oslo, Norway, or e-mail: [offering@sb1markets.no](mailto:offering@sb1markets.no). In case of online subscriptions, such subscriptions must be registered within the end of the Exercise Period (i.e. within 12 June 2026 at 16:30 hours (CEST)). The subscriber is responsible for the correctness of the information included in the Exercise Form. Exercise Forms received after the end of the Exercise Period and/or incomplete or incorrect Exercise 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. The Warrants are listed and tradable on Euronext Oslo Børs under the ticker code "LIFES". The trading in the Warrants will be halted five trading days before the end of the Exercise Period to facilitate settlement of exercised Warrants. The Warrants are thus tradeable until 16:30 CEST on 5 June 2026. Warrants that are not exercised to subscribe for New Shares before the end of the Exercise Period on 12 June 2026 or not sold before 5 June 2026 at 16:30 hours (CEST) will have no value and will lapse without compensation to the holder. Holders of Warrants who do not exercise their Warrants within the Exercise Period may experience dilution of their shareholding in the Company.

**Listing and delivery of shares:** The New Shares received upon exercise of Warrants will be listed on Euronext Oslo Børs under ISIN NO0013355859 and ticker code "LIFE", and will be delivered as soon as the New Shares have been fully paid, the share capital increase pertaining to the New Shares has been registered with the Norwegian Register of Business Enterprises, and the New Shares have been registered in the VPS. The New Shares may not be transferred or traded before they are fully paid and the share capital increase pertaining to the New Shares has been registered with the Norwegian Register of Business Enterprises.

**Subscribers who are Norwegian residents with a Norwegian personal identity number (Nw.: personnummer) are encouraged to subscribe for New Shares (through the exercise of Warrants) through the VPS online subscription system (or by following the link on [www.dnb.no/emisjon](http://www.dnb.no/emisjon) or <https://www.sb1markets.no/transaksjoner>) 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 end of the Exercise Period.**

Neither the Company nor the Managers may be held responsible for postal delays, unavailable 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 being received by one of the Managers or, in the case of subscriptions through the VPS online subscription system, upon registration of the subscription. By signing and submitting this Exercise Form, or registering a subscription through the VPS online subscription system, the subscriber confirms and warrants to have read the Exercise Form, the Prospectus as well as stock exchange announcements and other publicly available information regarding the Company, and to be eligible to subscribe for New Shares on the terms set forth herein.

**Allocation of New Shares:** The New Shares will be allocated to the subscribers on or about 15 June 2026. The subscribers will be allocated one (1) New Share for every Warrant exercised. Notification of allocated New Shares and the corresponding exercise amount to be paid by each subscriber are expected to be distributed on or about 15 June 2026. Subscribers having access to investor services through their VPS account manager will be able to check the number of New Shares allocated to them from 12:00 hours (CEST) on or about 15 June 2026. Subscribers who do not have access to investor services through their VPS account manager may contact the Managers from 12:00 hours (CEST) on or about 15 June 2026, to obtain information about the number of New Shares allocated to them.

**Payment:** The payment for New Shares allocated to a subscriber falls due 3 business days after allocation has taken place, on or about 18 June 2026 (the "Payment Date"). By signing this Exercise Form, subscribers having a Norwegian bank account provides each Manager with a one-time irrevocable authorisation to debit the bank account specified below for the exercise amount payable for the New Shares allocated to the subscriber. The Managers are only authorised to debit such account once, but reserve the right to make up to three debit attempts, and the authorisation will be valid for up to seven business days after the Payment Date. The subscriber furthermore authorises the Managers to obtain confirmation from the subscriber's bank that the subscriber has the right to dispose over the specified account and that there are sufficient funds in the account to cover the payment. If there are insufficient funds in a subscriber's bank account or if for other reasons is impossible to debit such bank account when a debit attempt is made pursuant to the authorisation from the subscriber, the subscriber's obligation to pay for the New Shares will be deemed overdue. Subscribers who do not have a Norwegian bank account must ensure that payment with cleared funds for the New Shares allocated to them is made on or before the Payment Date. Prior to any such payment being made, the subscriber must contact one of the Managers on telephone number +47 915 04800 (DNB Carnegie) or +47 24 14 74 00 (SB1 Markets) 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.

**PLEASE SEE PAGE 2 AND 3 OF THIS EXERCISE FORM FOR OTHER PROVISIONS THAT ALSO APPLY TO THE SUBSCRIPTION DETAILS OF THE SUBSCRIPTION**

Subscriber's VPS account	Number of Warrants	Number of Warrants exercised (by subscribing for 1 New Share per 1 Warrant exercised):	(For broker: Consecutive no.)
WARRANTS' SECURITIES NUMBER: ISIN NO0013709204			
		Exercise Price per New Share <b>X NOK 0.24899</b>	Subscription amount to pay <b>= NOK _____</b>

### 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 New Shares allocated (number of New Shares allocated x NOK 0.24899).	<table border="1" style="width: 100%; height: 20px;"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>																				
(Norwegian bank account no.)																					

In accordance with the terms and conditions set out in this Exercise Form, I/we hereby irrevocably grant each Manager (or someone appointed by a Manager) authorisation (i) to exercise the number or Warrants and subscribe for the number of New Shares specified above, (ii) to take all actions required to exercise the Warrants and purchase and/or subscribe for New Shares allocated to me/us on my/our behalf, (iii) to take all other actions deemed required by them to give effect to the transactions contemplated by this Exercise Form, and to ensure delivery of such New Shares to me/us in the VPS, and (iv) to debit (by direct or manual debiting as described above) the specified bank account for the payment of the New Shares allocated to me/us.

By signing this Exercise Form, I/we confirm and warrant (i) to have read the Exercise Form, the Prospectus and other information about the Company that is publicly available, and that I/we are aware of the risks associated with an investment in the New Shares, and (ii) that I/we are eligible to subscribe for and purchase New Shares under the terms set forth therein, and (iii) that I/we acknowledge that the Managers have not engaged any external advisors to carry out any due diligence investigations and that the Managers have not taken any steps to verify the information in the Prospectus and that the Prospectus has not been updated since 6 January 2026. By signing this Exercise Form, subscribers subject to direct debiting accept the terms and conditions for "Payment by Direct Debiting – Securities Trading" set out on page 2 of this Exercise Form.

**Place and date**  
Must be dated in the Second Exercise 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 should be attached.

**INFORMATION ON THE SUBSCRIBER**

First name:	
Surname/company:	
Street address:	
Post code/district/ Country:	
Personal ID number/ Organisation number:	
Legal Entity Identifier ("LEI") / National Client Identifier ("NCI"):	
Nationality:	
E-mail address:	
Daytime telephone number:	

\*Please note: if the Exercise Form is sent to the Managers by e-mail, the e-mail will be unsecured unless the subscriber itself takes measures to secure it. The Exercise Form may contain sensitive information, including national identification numbers, and the Managers recommend the subscriber to send the Exercise Form to the Managers in a secured e-mail.

**ADDITIONAL GUIDELINES FOR THE SUBSCRIBER**

**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. In this respect, the Managers must categorise all new clients in one of three categories: Eligible counterparties, Professional clients and Non-professional clients. All subscribers subscribing for New Shares who/which are not existing clients of the Managers will be categorised as Non-professional clients. The subscriber will not be registered as a customer by a Manager for any other transaction unless and until a complete customer registration form has been completed and received by the relevant Manager. The subscriber can by written request to a Manager ask to be categorised as a Professional client if the subscriber fulfils the provisions of the Norwegian Securities Trading Act and ancillary regulations. For further information about the categorisation, the subscriber may contact the Managers. **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 Managers 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 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, the Hong Kong, Singapore, South Africa or Japan and may not be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, the 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 or subscribe for New Shares in any jurisdiction in which such offer or solicitation is unlawful. The Warrants and the New Shares may not be transferred, sold or delivered in the United States, Australia, Canada, the 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 Managers will treat the Exercise Form as an execution-only instruction. The Managers are 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 Managers, there is a duty of secrecy between the different units of a Manager, as well as between other entities in a Manager's group. This may entail that other employees of a Manager or the Manager's group may have information that may be relevant to the subscriber, but which the Managers will not have access to in their capacity as Managers for the Rights Issue and in connection with the exercise of Warrants.

**Information Barriers:** The Managers are investment firms that offer a broad range of investment services. In order to ensure that assignments undertaken in the Managers' 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 walls. The subscriber acknowledges that the Managers' analysis and stock broking activity may conflict with the subscriber's interests with regard to transactions of the Shares, including 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 of the Managers must verify their identity to the Managers in accordance with the requirements of the Anti-Money Laundering Legislation, unless an exemption is available. Subscribers who have designated an existing Norwegian bank account and an existing VPS account on this Exercise Form, or that register the subscription through the VPS online application system, are exempted, unless verification of identity is requested by the Managers. Subscribers who have not completed the required verification of identity prior to the expiry of the Exercise Period 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.

**Personal data:** The subscriber 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 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 Managers. 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 Money Laundering Act require that the Managers process and store information about customers and trades, and control and document their activities. The subscribers' 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 Managers' 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 a Manager transfers 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 i.a. the right to access their personal data, and a right to request that incorrect information be corrected. In certain instances, they 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 a Manager's processing is in breach of the law. Supplementary information on processing of personal data and the subscriber's rights can be found at the Manager's website.

**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:

- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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. 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 Managers, on behalf of the Company, reserve 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 and Warrants on such terms and in such manner as the Managers 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 Managers, on behalf of the Company, may enforce payment for any such amount outstanding in accordance with Norwegian law. The Company and the Managers further reserve the right (but have no obligation) to have the Managers 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 Managers.

**National Client Identifier and Legal Entity Identifier:** In order to exercise the Warrants, 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 an 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](http://www.gleif.org).