

**APPENDIX A:**  
**Subscription Form**  
**AIRTHINGS ASA**  
**SUBSEQUENT OFFERING**  
**DECEMBER 2025**

**SUBSCRIPTION FORM**

For complete information about the subsequent offering of 250,000,000 new shares (the "**Offer Shares**") in Airthings ASA, a Norwegian public limited liability company with registration no. 993 092 045 (the "**Company**") (the "**Subsequent Offering**") please see the prospectus dated 12 December 2025 (the "**Prospectus**"). Application for Offer Shares will take place from 15 December 2025 at 09:00 hours (CET) to 22 December 2025 at 16:30 hours (CET) (the "**Subscription Period**"). Applications for Offer Shares shall be made by correctly completing and signing the subscription form (the "**Subscription Form**") and delivering it to DNB Carnegie, a part of DNB Bank ASA (the "**Manager**") at the address below before the expiry of the Subscription Period. Applicants may also apply for Offer Shares electronically by following the link to VPS' online application system, which will be available on the Manager's web site during the Subscription Period. The Manager's address is:

<b>DNB Bank ASA</b> P.O. Box 1600 Sentrum 0021 Oslo Norway Tel: +47 915 04800 E-mail: <a href="mailto:retail@dnb.no">retail@dnb.no</a>
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**APPLICATION GUIDELINES**

Existing shareholders in the Company as of 8 September 2025 (as registered in the VPS on 10 September 2025 (the "**Record Date**") with less than 375,000 shares and who were not allocated shares in the private placement of 800,000,000 shares in the Company (the "**Private Placement**") and are not resident in a jurisdiction where such offering would be unlawful or would (in jurisdictions other than Norway) require any prospectus, filing, registration or similar action (the "**Eligible Shareholders**"). Each Eligible Shareholder will receive 6.51159 non-tradeable subscription rights (the "**Subscription Rights**") for each share held by such Eligible Shareholder in the Company as of the Record Date, rounded down to the nearest whole right. Each Subscription Right will, subject to applicable securities laws, give the preferential right to subscribe for, and be allocated, one Offer Share in the Subsequent Offering. Over-subscription with Subscription Rights and subscription without Subscription Rights will not be permitted. Subsequent Offering is fully underwritten, and any unsubscribed shares above such pro rata allocation will be allocated to the underwriters. The subscription price is NOK 0.10 per Offer Share (the "**Subscription Price**"). **NB! 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.** All subscriptions are binding and irrevocable and cannot be cancelled, changed or withdrawn by the subscriber once the subscription has been received by the Manager. The allocation criteria are set out in section 6.13 of the Prospectus.

Notification of allocation is expected to be sent to the subscribers through the VPS system on or about 23 December 2025. Payment for the allocated Offer Shares is expected to take place by direct debit on or about 5 January 2026 (the "**Payment Date**"). In order for payment to take place on the Payment Date, applicants must ensure that there are sufficient funds on the bank account to be debited on 2 January 2026. Each Applicant who has a Norwegian bank account provides by signature on this Subscription Form the Manager a one-time irrevocable authorization to debit a bank account for payment of the allocated Offer Shares. **Applicants who do not have a Norwegian bank account or who have been allocated Offer Shares for an amount of more than NOK 5 million, must contact the Manager for payment instructions.**

Overdue payments will be charged with interest at the applicable rate under the Norwegian Act on Interest on Overdue Payments of 17 December 1976 no. 100, which at the date of the Prospectus is 12.25% per annum. 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 there from). 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.

The allocated Offer Shares cannot be transferred before the Subsequent Offering has been fully paid and the new share capital has been registered with the Norwegian Register of Business Enterprises and the Offer Shares have been delivered to the respective applicant's VPS account. Such registration in NRBE is expected to be completed on or about 12 January 2026 and the registration in VPS is expected to be completed on or about 13 January 2026.

Please see page 2 of the Subscription Form for further application guidelines.

**APPLICATION DETAILS**

<b>Applicant's VPS account:</b>	<b>No. of Subscription Rights</b> (ISIN no. NO0013698993)	<b>Number of Offer Shares at NOK 0.10 per Offer Share</b>	<b>Total application amount (NOK):</b>

**NB! Only for applicants with a Norwegian bank account.**

Norwegian bank account to be debited as payment for the allocated Offer Shares (no. of allocated Offer Shares x Subscription Price):

(Bank account - 11 digits)

**According to the terms in the Prospectus and this Subscription Form, I/we irrevocably (i) apply for the number of Offer Shares specified above, (ii) give the Manager a one-time authorization to debit the specified bank account for payment of the allocated Offer Shares, (iii) authorize and instruct the Manager (or someone appointed by it) acting jointly or severally to 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, and (iv) confirm that I/we have read the Prospectus and the Subscription Form and that I/we are aware of the risks associated with an investment in the Offer Shares and that I/we are eligible to apply for and subscribe for Offer Shares under the terms set forth therein.**

**Date and place**  
Must be dated in the Subscription Period

**Binding signature.** The applicant must be of age. When signing according to proxy, documentation in the form of a company certificate or power of attorney must be enclosed.

**DETAILS OF THE APPLICANT – ALL FIELDS MUST BE COMPLETED**

First name:	<b>PLEASE NOTIFY THE REGISTRAR OF ANY CHANGES</b>
Surname/Company name:	
Street address:	
Zip code and place:	
Identity number (11 digits)/ business registration number (9 digits):	
Nationality:	
Legal Entity Identifier (LEI) (only for companies):	
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 in the Subscription Form and the Prospectus, the Prospectus shall prevail.

**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 subscriber will not be registered as a customer by the Manager for any other transaction unless and until a complete customer registration form has been completed and received by the Manager. 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.

**General Business Terms and Conditions:** The application of Offer Shares is regulated by the Manager's general business terms and conditions, and guidelines for execution of orders, categorisation of customers as well as documents on risk factors, which are available on the following web site: <https://www.dnb.no/en/markets/terms-and-agreements/general-business-terms>.

**Target market:** The target market for the Subsequent Offering and the Offer Shares is non-professional, professional and other eligible counterparties. **Negative target market:** An investment in the Offer Shares is not compatible with investors looking for full capital protection or full repayment of the amount invested or having no risk tolerance, or investors requiring a fully guaranteed income or fully predictable return profile.

**Execution only:** As the Manager is not in the position to determine whether the application for Offer Shares is suitable for the applicant, the Manager will treat the application as an execution only instruction from the applicant to apply for 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 Manager there is a duty of secrecy between the different units of the Manager as well as other entities in the Manager's group. This may entail that other employees of the Manager or the Manager's group may have information that may be relevant to the subscriber, but which the Manager will not have access to in its capacity as Manager for the Subsequent Offering.

**Information barriers:** The Manager is securities firms offering a broad range of investment services. In order to ensure that assignments undertaken in the Manager's corporate finance department is kept confidential, the Manager's other activities, including analysis and stock broking, are separated from its corporate finance department by information barriers known as "Chinese walls". The applicant acknowledges that the Manager's analysis and stock broking activity 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 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 must verify their identity to the Manager in accordance with requirements of the Anti-Money Laundering Legislation unless an exemption is available. Applicants who have not completed the required verification of identity prior to the expiry of the Subscription Period will 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.

**Selling restrictions:** The Subsequent Offering may be subject to specific legal or regulatory restrictions in certain jurisdictions. The Company does not assume any responsibility in the event there is a violation by any person of such restrictions. The Offer 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 any securities laws of any state or other jurisdiction of the United States and may not be taken up, offered, sold, resold, transferred, delivered or distributed, directly or indirectly, within, into or from 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 in the United States. The Offer Shares will, and may, not be offered, sold, resold, transferred, delivered or distributed, directly or indirectly, within, into or from any jurisdiction where the offer or sale of the Offer Shares is not permitted, or to, or for the account or benefit of, any person with a registered address in, or who is resident or ordinarily resident in, or a citizen of, any jurisdiction where the offer or sale is not permitted, except pursuant to an applicable exemption. In the Subsequent Offering, the Offer Shares are being offered and sold to certain persons outside the United States in offshore transactions within the meaning of and in compliance with Rule 903 of Regulation S under the U.S. Securities Act, and to persons in the United States who are QIBs as defined in, and in reliance on, Rule 144A under the U.S. Securities Act or another available exemption from registration requirements under the U.S. Securities Act. The Company has not authorised any offer to the public of its securities in any Member State of the EEA other than Norway. With respect to each Member State of the EEA, other than Norway, which has implemented the EU Prospectus Regulation (each, a **"Relevant Member State"**), no action has been undertaken or will be undertaken to make an offer to the public of the Offer Shares requiring a publication of a prospectus in any Relevant Member State. Any offers outside Norway will only be made in circumstances where there is no obligation to produce a prospectus.

**Personal data:** The applicant 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 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 is the Manager. 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 Manager 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 Manager's 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 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 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 Manager's processing is in breach of the applicable laws. Supplementary information on processing of personal data and the applicants' rights can be found at the Manager's website.

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

**Terms and conditions for payment by direct debiting - securities trading:** Payment by direct debiting is a service provided by cooperating banks in Norway. In the relationship between the payer and the payer's bank the following standard terms and conditions apply. 1. 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. 2. 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 is given by other appropriate manner. The bank will charge the indicated account for incurred costs. 3. 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. 4. In case of withdrawal of the authorisation for direct debiting the payer shall address this issue with the beneficiary. Pursuant to the Financial Contracts Act, the payer's bank shall assist if payer withdraws a payment instruction which has not been completed. Such withdrawal may be regarded as a breach of the agreement between the payer and the beneficiary. 5. The payer cannot authorise for payment a higher amount than the funds available at 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 be covered by the payer immediately. 6. 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 Financial Contracts Act.

**Overdue and missing payments:** Overdue payments will be charged with interest at the applicable rate under the Norwegian Act on Interest on Overdue Payments of 17 December 1976 no. 100, which at the date of the Prospectus is 12.25% per annum. 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.

**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 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 authorised 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).