

Lifecare ASA

RIGHTS ISSUE

SUBSCRIPTION FORM

Securities number: ISIN NO0013355859; Subscription Rights: ISIN NO0013699884; Warrants Series 1: ISIN NO0013709196; Warrants Series 2: ISIN NO0013709204

**General information:** The terms and conditions of the partially underwritten rights issue (the "**Rights Issue**") of minimum 160,000,000 and maximum 200,000,000 new shares in Lifecare ASA (the "**Company**"), each with a par value of NOK 0.10 (the "**Offer Shares**"), to be issued at a subscription price of NOK 0.50 per Offer Share (the "**Subscription Price**") and minimum 254,400,000 and maximum 328,800,000 warrants (the "**Warrants**") (Nw. "*frittstående tegningsretter*") pursuant to a resolution by the Company's extraordinary general meeting held on 2 January 2026 (the "**Rights Issue EGM**"), are set out in the prospectus dated 6 January 2026 (the "**Prospectus**"). Terms defined in the Prospectus shall have the same meaning in this subscription form (the "**Subscription Form**"). The notice of, and the minutes from, the Rights Issue EGM (with enclosures), the Company's articles of association and the annual accounts and directors' reports for the last two years and other subscription material are available at the Company's registered office at Ytrebygdsvegen 215, 5258 Blomsterdalen, Norway.

**Subscription procedure:** The subscription period is from 7 January 2026 at 09:00 hours (CET) to 21 January 2026 at 16:30 hours (CET) (the "**Subscription Period**"). The Subscription Period may be extended if required by law due to the publication of a supplemental prospectus.

Properly completed and signed Subscription Forms must be received by DNB Carnegie, a part of DNB Bank ASA, or SB1 Markets AS (the "**Managers**") no later than 21 January 2026 at 16:30 hours (CET) at the following postal addresses or email addresses: DNB Carnegie, a part of DNB Bank ASA, P.O. Box 1600 Sentrum, 0021 Oslo, Norway, [retail@dnb.no](mailto:retail@dnb.no) or SB1 Markets AS P.O. Box 1398 Vika, 0114 Oslo, Norway or [subscription@sb1markets.no](mailto:subscription@sb1markets.no), or in case of online subscriptions be registered no later than 16:30 hours (CET) on 21 January 2026. The subscriber is responsible for the correctness of the information included in the Subscription Form. Subscription Forms received after the end 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 identity number (Nw.: personnummer) are encouraged to subscribe for Offer Shares through the VPS online subscription system (or by following the link on [www.dnb.no/emisjon](http://www.dnb.no/emisjon) and <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 expiry of the Subscription 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 one of 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 Subscription Form or registering a subscription through the VPS online subscription system, the subscriber confirms and warrants to have read the Prospectus and to be eligible to subscribe for Offer Shares under the terms set forth therein.

**Subscription Price:** The Subscription Price in the Rights Issue is NOK 0.50 per Offer Share.

**Subscription Rights:** The shareholders of the Company as of 2 January 2026 (and being registered as such in the VPS at the expiry of 6 January 2026 pursuant to the two days' settlement procedure (the "**Record Date**")) (the "**Existing Shareholders**") will be granted subscription rights (the "**Subscription Rights**") in the Rights Issue that, subject to applicable law, provide preferential rights to subscribe for, and be allocated, Offer Shares at the Subscription Price. The Subscription Rights will be listed and tradable on Euronext Oslo Børs, a stock exchange operated by Oslo Børs ASA, from 09:00 hours (CET) on 7 January 2026 to 16:30 hours (CET) on 15 January 2026 under the ticker code "LIFET". **The Subscription Rights will hence only be tradable during part of the Subscription Period.** Each Existing Shareholder will be granted 10.49 Subscription Rights for every one (1) existing share registered as held by such Existing Shareholder as of the Record Date, rounded down to the nearest whole Subscription Right. Subscription Rights acquired during the trading period for the Subscription Rights carry the same right to subscription as the Subscription Rights held by Existing Shareholders. Each Subscription Right will, subject to applicable securities laws, give the right to subscribe for, and be allocated, one (1) Offer Share. Over-subscription with Subscription Rights (i.e., subscription for more Offer Shares than the number of Subscription Rights held by the subscriber) and subscription without Subscription Rights are allowed. However, in each case, there can be no assurance that Offer Shares will be allocated for such subscriptions. **Subscription Rights that are not used to subscribe for Offer Shares before the expiry of the Subscription Period (21 January 2026 at 16:30 hours (CET)) or not sold before 15 January 2026 at 16:30 hours (CET) will have no value and will lapse without compensation to the holder.**

**Warrants:** The subscribers in the Rights Issue will, without cost, receive warrants in two series (a) three (3) warrants for every four (4) Offer Shares allocated to, and paid by, them in the Rights Issue, which will be exercisable in the exercise period from 2 March 2026 to 13 March 2026] ("**Warrants Series 1**"); and (b) three (3) warrants for every four (4) Offer Shares allocated to, and paid by them, in the Rights Issue, which will be exercisable in the exercise period from 1 June 2026 to 12 June 2026] ("**Warrants Series 2**" and together with Warrants Series 1, the "**Warrants**"). In addition, the Underwriters will receive such number of Warrants for Underwriting Commission Shares subscribed by them as described in the Prospectus (see section 13.16 "The Warrants"). Consequently, up to 328,800,000 Warrants will be issued. Each Warrant will give the holder the right to subscribe for one (1) new share in the Company on the terms set out in the Prospectus. No payment shall be made upon issuance of the Warrants. **The Warrants will automatically be subscribed for through delivery of a correctly completed subscription, either through the VPS online subscription form or this Subscription Form, prior to the expiry of the Subscription Period (i.e., on 21 January 2026 at 16:30 hours (CET)).**

**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 (i.e., over-subscription or subscriptions without Subscription Rights) and will only allocate such Offer Shares to the extent that Offer Shares are available to cover over-subscription based on Subscription Rights or subscriptions without Subscription Rights. Allocation of fewer Offer Shares than subscribed for by a subscriber will not impact the subscriber's obligation to pay for the number of Offer Shares allocated. Any Offer Shares that are not subscribed by the end of the Subscription Period, will be subscribed by the underwriters in accordance with their underwriting obligations up to a maximum total underwriting obligation of NOK 80 million. Notification of allocated Offer Shares and the corresponding subscription amount to be paid by each subscriber are expected to be distributed in the VPS on or about 22 January 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 on or about 12:00 hours (CET) on 22 January 2026. Subscribers who do not have access to investor services through their VPS account manager may contact one of the Managers from 12:00 hours (CET) on 22 January 2026 to obtain information about the number of Offer Shares allocated to them.

**Payment:** The payment for Offer Shares allocated to a subscriber falls due on or about 26 January 2026 (the "**Payment Date**"). By signing this Subscription Form, subscribers having a Norwegian bank account irrevocably authorise the Managers to debit the bank account specified below for the subscription amount payable for the Offer 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 working 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 it 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 Offer Shares will be deemed overdue. 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 one of 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.

**PLEASE SEE PAGE 2 AND 3 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 (ISIN NO0013699884)	Number of Offer Shares subscribed (incl. over-subscription)	(For broker: Consecutive no.)
		<div><div></div><div>X NOK 0.50</div></div>	Subscription amount to pay = 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 Subscription Price).	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> <div>(Norwegian bank account no.)</div>										

In accordance with the terms and conditions set out in the Prospectus and this Subscription Form, I/we hereby irrevocably (i) subscribe for the number of Offer Shares specified above and (a) three (3) Warrants Series 1 for every four (4) Offer Shares allocated to, and paid by, me/us and (b) three (3) Warrants Series 2 for every four (4) Offer Shares allocated to, and paid by, me/us, (ii) grant the Managers (or someone appointed by the Managers) an authorization to take all actions required to purchase and/or subscribe for Offer Shares allocated to me/us on my/our behalf, 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, (iii) grant the Managers an authorisation to debit (by direct or manual debiting as described above) the specified bank account for the payment of the Offer Shares allocated to me/us, and (iv) confirm and warrant to have read the Prospectus and that I/we are aware of the risks associated with an investment in the Offer Shares, that I/we are eligible to subscribe for and purchase Offer Shares under the terms set forth therein, and 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. By signing this Subscription Form, subscribers subject to direct debiting accept the terms and conditions for "Payment by Direct Debiting – Securities Trading" set out on pages 2 and 3 of this Subscription Form.

<div>Place and date</div> <div>Must be dated in the Subscription Period</div>	<div>Binding signature.</div> <div>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.</div>
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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 Subscription Form is sent to one of the Managers by e-mail, the e-mail will be unsecured unless the subscriber itself takes measures to secure it. The Subscription Form may contain sensitive information, including national identification numbers, and the Managers recommend the subscriber to send the Subscription Form to one of 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. **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 Offer Shares, and is able to bear the economic risk, and to withstand a complete loss, of an investment in the Offer 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 under the Rights Issue 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)).

**General Business Terms and Conditions:** The subscription for Offer Shares is further regulated by the Managers’ general business terms and conditions, and guidelines for execution of orders and categorization of customers, which are available on the Managers’ respective web pages.

**Selling and Transfer Restrictions:** The attention of persons who wish to acquire Subscription Rights and/or subscribe for Offer Shares and Warrants is drawn to Section 15 of the Prospectus. The making or acceptance of the Rights Issue to persons who have registered addresses outside Norway, or who are resident in, or citizens of, countries outside Norway, may be affected by the terms of the Rights Issue and the laws of the relevant jurisdiction. Those persons should read Section 15 of the Prospectus and consult their professional advisers as to whether they are eligible to acquire Subscription Rights and/or subscribe for Offer Shares and Warrants or require any governmental or other consents or need to observe any other formalities to enable them to acquire Subscription Rights and/or subscribe for Offer Shares and Warrants. It is the responsibility of any person outside Norway wishing to acquire Subscription Rights and/or subscribe for Offer Shares and Warrants under the Rights Issue 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 Subscription Rights, the Offer Shares and the Warrants 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 Subscription Rights, Offer Shares and/or Warrants in the United States. The Subscription Rights, the Offer Shares and the Warrants 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 Subscription Form does not constitute an offer to sell or a solicitation of an offer to buy Subscription Rights, Offer Shares and Warrants in any jurisdiction in which such offer or solicitation is unlawful. Subject to certain exceptions, the Prospectus will not be distributed in the United States, Australia, Canada, the Hong Kong, Singapore, South Africa, Japan or any other jurisdiction in which such distribution would be unlawful. Except as otherwise set out in the Prospectus, the Subscription Rights, the Offer Shares and the Warrants 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 Subscription Rights and subscription of Offer Shares and Warrants in contravention of the above restrictions may be deemed to be invalid. By acquiring Subscription Rights and/or subscribing for Offer Shares and Warrants, 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 and Warrants, have complied with the above selling restrictions.

**Execution Only:** The Managers will treat the Subscription Form as an execution-only instruction. The Managers are not required to determine whether an investment in the Subscription Rights, Offer Shares and/or Warrants 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 the respective Managers, as well as between other entities in the respective Managers' group. This may entail that other employees of the Managers or the Managers' 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.

**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 department are kept confidential, the Managers' other activities, including analysis and stock broking, are separated from the Managers' corporate finance department 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 Offer Shares, and the Warrants, as a consequence of such information walls.

**VPS Account and Mandatory Anti-Money Laundering Procedures:** The Rights Issue 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 currently registered as customers of the Managers may be subject to customer due diligence measures ("**KYC**") to comply with the Anti-Money Laundering Legislation. These subscribers will be contacted via email and must fulfil the necessary procedures prior to the end of the Subscription Period. Subscribers that have not completed the required KYC may not be allocated Offer Shares.

Further, in participating in the Rights Issue, each subscriber must have a VPS account. The VPS account number must be stated on the Subscription 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 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 Rights Issue and the subscription from the subscriber, and to comply with statutory requirements. The data controllers who are responsible for the processing of personal data is the Manager. The processing of personal data is necessary in order to fulfil an agreement to which the subscribers are 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' group, 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 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 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 the Managers’ processing is in breach of the law. Supplementary information on processing of personal data and the applicants' rights can be found at the Managers' 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. If a subscriber fails to comply with the terms of payment, the Offer Shares and hence the Warrants will, subject to the restrictions in the Norwegian Private 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 Offer Shares and Warrants 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 Offer 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 Offer Shares allocated to them within the Payment Date. The non-paying subscribers will remain fully liable for the subscription amount payable for the Offer Shares allocated to them, irrespective of such payment by the Managers.

**National Client Identifier and Legal Entity Identifier:** In order to participate in the Rights Issue, 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).

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