



PRYME N.V.

(A public limited liability company incorporated under the laws of the Netherlands with registration number 75055449)

Subsequent Offering of up to 2,450,822 Offer Shares

Subscription Price of NOK 4.00 per Offer Share

Subscription Period: From 6 January 2026 to 22 January 2026 at 16:30 hours (CET)

The information in this prospectus (together with its appendices, the "Prospectus") relates to, and has been prepared by Pryme N.V. (the "Company" or "Pryme", and together with its consolidated subsidiaries, the "Group"), a public limited liability company incorporated under the laws of the Netherlands, solely in connection with a subsequent repair offering (the "Subsequent Offering") of up to 2,450,822 new shares in the Company, each with a nominal value of EUR 0.50 (the "Offer Shares"), at a subscription price of NOK 4.00 per Offer Share (the "Subscription Price").

The Subsequent Offering is directed towards existing shareholders in the Company as of 2 December 2025 (as registered in the Norwegian Central Securities Depository (the "VPS") two trading days thereafter, on 4 December 2025, pursuant to the VPS' standard two days' settlement procedure (the "Record Date")), who (i) were not allocated Offer Shares in the private placement completed on 2 December 2025 (the "Private Placement") or contacted in the pre-sounding phase prior to 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 any prospectus, filing, registration or similar action (the "Eligible Shareholders").

Each Eligible Shareholder will be granted 1.1533 non-tradeable subscription rights (the "Subscription Rights") for each share held by such Eligible Shareholder in the Company as of the Record Date. Each Eligible Shareholder will receive 1.1533 non-tradeable subscription rights multiplied with the number of shares held by such Eligible Shareholder 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 will not be permitted as the size of the Subsequent Offering allows for full dilution compensation for the Eligible Shareholders from the dilutive effect of the Private Placement. Subscription without subscription rights will not be permitted.

The subscription period will commence on 6 January 2026 and end on 22 January 2026 at 16:30 hours, Central European Time ("CET") (the "Subscription Period"). 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. The due date for payment of the Offer Shares is on or about 26 January 2026 (the "Payment Date").

The Company's shares (the "Shares") are, and the Offer Shares will be, registered in the Norwegian Central Securities Depository (the "VPS") in book-entry form and are expected to be delivered to the subscriber's VPS account on or about 28 January 2026. The Offer Shares will have equal rights and rank pari passu with the Company's Shares.

The Subscription Rights and the Offer Shares are being offered only in those jurisdictions in which, and only to those persons to whom, offers and sales of the Offer Shares (pursuant to the exercise of Subscription Rights) may lawfully be made and, for jurisdictions other than Norway, would not require any filing, registration or similar action. The Shares have not been, and will not be, registered under United States Securities Act of 1933, as amended (the "U.S. Securities Act") or with any securities regulatory authority of any state or other jurisdiction in the United States of America ("U.S." or "United States"), and are being offered and sold: (i) in the United States only to Qualified Institutional Buyers ("QIBs") in reliance on Rule 144A or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act; and (ii) outside the United States in compliance with Regulation S. Prospective purchasers are hereby notified that sellers of Offer Shares may be relying on the exemption from the provisions of Section 5 of the U.S. Securities Act provided by Rule 144A. The distribution of this Prospectus and the offer and sale of the Offer Shares in certain jurisdictions may be restricted by law. Persons in possession of this Prospectus are required to inform themselves about and to observe any such restrictions. See Section 4.11.7 "Selling and Transfer Restrictions".

Investing in the Company's Shares, including the Offer Shares, involves a high degree of risk. See Section 3.9 "Risk Factors" and Section 4.15 "Risk factors related to the Offer Shares and the Subsequent Offering".

This Prospectus is a national prospectus (Norwegian: Nasjonalt prospekt) and has been registered with the Norwegian Register of Business Enterprises in accordance with section 7-8 of the Norwegian Securities Trading Act. Neither the Financial Supervisory Authority of Norway (Norwegian: Finanstilsynet) (the "Norwegian FSA") nor any other public authority has carried out any form of review, control or approval of the Prospectus. This Prospectus does not constitute an EEA-prospectus.

IMPORTANT INFORMATION

This Prospectus has been prepared by the Company solely in connection with the Subsequent Offering. This Prospectus has been prepared to comply with the Norwegian Securities Trading Act of 29 June 2007 no. 75, as amended (the "**Norwegian Securities Trading Act**"). The Prospectus is a national prospectus prepared in accordance with Section 7-5 of the Norwegian Securities Trading Act, and it does not fulfil the requirements of the Prospectus Regulation (EU) 2017/1129¹ (the "**Prospectus Regulation**") and has not been reviewed or approved by the Financial Supervisory Authority of Norway (*Norwegian: Finanstilsynet*) (the "**Norwegian FSA**"). This Prospectus has been prepared solely in the English language.

The Company has not engaged a manager for the Subsequent Offering, but DNB Issuer Services, a part of DNB Bank ASA (the "**Settlement Agent**", as well as the "**Receiving Agent**") will assist with account operator services.

The information contained herein is current as at the date of this Prospectus and is subject to change, completion and amendment without notice. In accordance with Section 7-10 of the Norwegian Securities Trading Act, significant new factors, material mistakes or material inaccuracies relating to the information included in this Prospectus, which may affect the assessment of the securities and which arises or is noted between the time of registration of the Prospectus with the Norwegian Register of Business Enterprises and the end of the Subscription Period, will be mentioned in a supplement to this Prospectus without undue delay. Neither the publication nor the distribution of this Prospectus, nor the sale of any Offer Share, shall under any circumstances imply that there has been no change in the Group's affairs or that the information herein is correct as at any date subsequent to the date of this Prospectus.

No person is authorized to give information or to make any representation concerning the Group or in connection with the Subsequent Offering other than as contained in this Prospectus. If any such information is given or made, it must not be relied upon as having been authorized by the Company or by any of the affiliates, representatives, advisors or selling agents of any of the foregoing.

The distribution of this Prospectus and the Subsequent Offering may in certain jurisdictions be restricted by law. This Prospectus does not constitute an offer of, or an invitation to purchase, any of the Offer Shares in any jurisdiction in which such offer or sale would be unlawful. Neither this Prospectus nor any advertisement or any other offering material may be distributed or published in any jurisdiction except under circumstances that will result in compliance with applicable laws and regulations. Persons in possession of this Prospectus are required to inform themselves about, and to observe, any such restrictions. In addition, the Offer Shares are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under applicable securities laws and regulations. Investors should be aware that they may be required to bear the financial risks of this investment for an indefinite period of time. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. See Section 4.11.7 "Selling and Transfer Restrictions".

In making an investment decision, prospective investors must rely on their own examination, analysis of, and enquiry into, the Group and the terms of the Subsequent Offering, including the merits and risks involved. None of the Company or any of their respective representatives or advisors, is making any representation to any offeree or purchaser of the Offer Shares regarding the legality of an investment in the Offer Shares by such offeree or purchaser under the laws applicable to such offeree or purchaser. This Prospectus is not to be considered as legal, business or tax advice. Each investor should consult its own advisors as to legal, business, financial or tax aspect of this Prospectus, the Subsequent Offering and the Offer Shares, and any investors in any doubt about the content of this Prospectus should consult their stockbroker, bank manager, lawyer, accountant or other professional adviser.

Investing in the Shares, including the Offer Shares, involves a high degree of risk. See Section 3.9 "*Risk Factors*" and Section 4.15 "*Risk factors related to the Offer Shares and the Subsequent Offering*".

This Prospectus and the terms and conditions of the Subsequent Offering as set out in this Prospectus and any sale and purchase of the Offer Shares shall be governed by, and construed in accordance with, Norwegian law. The courts of Norway, with Oslo District Court as legal venue, shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Subsequent Offering and/or this Prospectus.

INFORMATION TO DISTRIBUTORS

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that they each are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II (the "**Positive Target Market**"); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Appropriate Channels for Distribution**"). Notwithstanding the Target Market Assessment (as defined below), distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able

¹ Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC

to bear any losses that may result therefrom. Conversely, an investment in the 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 (the "**Negative Target Market**", and, together with the Positive Target Market, the "**Target Market Assessment**"). For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

ENFORCEMENT OF CIVIL LIABILITIES

The Company is a public limited liability company incorporated under the laws of the Netherlands. As a result, the rights of holders of the Shares will be governed by Dutch law and the Company's articles of association (Dutch: *statuten*) (the "**Articles of Association**"). The rights of shareholders under Dutch law may differ from the rights of shareholders of companies incorporated in other jurisdictions.

All of the Company's assets are located outside the United States and all members of the Company's supervisory board (Dutch: *raad van commissarissen*) (the "**Supervisory Board**" and each member a "**Supervisory Director**") and the management board (Dutch: *bestuur*) (the "**Management Board**" and each member a "**Managing Director**") and the Group's executive management team (the "**Executive Management**") are citizens of other jurisdictions than the United States. As a result, it may be very difficult for investors in the United States to effect service of process on the Company in the United States or to enforce judgments obtained in U.S. courts against the Company, whether predicated upon civil liability provisions of federal securities laws or other laws of the United States (including any State or territory within the United States).

The United States and Norway or the Netherlands do not currently have a treaty providing for reciprocal recognition and enforcement of judgements (other than arbitral awards) in civil and commercial matters. Uncertainty exists as to whether courts in Norway or the Netherlands will enforce judgments obtained in other jurisdictions, including the United States, against the Company, the Managing Directors, the Supervisory Directors or members of the Executive Management under the securities laws of those jurisdictions or entertain actions in Norway or the Netherlands against the Company, the Managing Directors, the Supervisory Directors or members of the Executive Management under the securities laws of other jurisdictions. In addition, awards of punitive damages in actions brought in the United States or elsewhere may not be enforceable in Norway or the Netherlands. The United States does not currently have a treaty providing for reciprocal recognition and enforcement of judgements (other than arbitral awards) in civil and commercial matters with Norway or the Netherlands.

Similar restrictions may apply in other jurisdictions.

DATA PROTECTION

As data controller, the Company processes personal data to deliver the products and services that are agreed between the parties in connection with the Subsequent Offering and for other purposes, such as to comply with laws and other regulations, including the General Data Protection Regulation (EU) 2016/679 (the "**GDPR**") and the Norwegian Data Protection Act of 15 June 2018 No. 38. The personal data will be processed as long as necessary for the purposes of completing the Subsequent Offering and will subsequently be deleted unless there is a statutory duty to keep it. For detailed information on the Company's processing of personal data, please contact the Company. The privacy policy contains information about the rights in connection with the processing of personal data, such as the access to information, rectification, data portability, etc. If the applicant is a corporate customer, such customer shall forward the Company's privacy policy to the individuals whose personal data it discloses to the Company.

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- Financial statements for the year ended 31 December 2024
- Financial statements for the year ended 31 December 2023
- Interim financial statements for the nine-month period ended 30 September 2025
- Articles of association

1 STATEMENTS

1.1 Responsibility for the Prospectus

This Prospectus has been prepared by the Company in connection with the Subsequent Offering as described herein.

The Management Board of the Company is responsible for this Prospectus. The members of the Management Board declare that to the best of their knowledge, the information contained in this Prospectus is in accordance with the facts and that the Prospectus makes no omission likely to affect its import.

22 December 2025

The Management Board

Guus Lemmers
(CEO)

The Supervisory Board

Henning E. Jensen
(Chairman)

Jan Willem Muller
(Board Member)

Emmanuel Colombel
(Board member)

1.2 Forward-looking statements

This Prospectus may include "forward-looking" statements that may reflect the Company's current views with respect to future events and financial and operational performance; including but not limited to, statements relating to the risks specific to the Company's business, future earnings, the ability to distribute dividends, the solution to contractual disagreements with counterparties, the implementation of strategic initiatives as well as other statements relating to the Company's future business development and economic performance.

These forward-looking statements can be identified by the use of forward-looking terminology; including the terms "assumes", "projects", "forecasts", "anticipates", "believes", "estimate", "expects", "seeks to", "may", "might", "plan", "will", "would", "can", "could", "should" or, in each case, their negative or other variations or comparable terminology.

Forward-looking statements appear in a number of places throughout this Prospectus and may include statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, goals, objectives, financial condition and results of operations, liquidity, outlook and prospects, growth, strategies, impact of regulatory initiatives, capital resources and capital expenditure and dividend targets, and the industry trends and developments in the markets in which the Group operates.

By their nature, forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Group, or, as the case may be, the industry, to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate. Because of these known and unknown risks, uncertainties and assumptions, the outcome may differ materially from those set out in the forward-looking statements. Should one or more of these risks and uncertainties materialize, or should any underlying assumption prove to be incorrect, the Company's business, actual financial condition, cash flows or results of operations could differ materially from that described herein as anticipated, believed, estimated or expected.

The information contained in this Prospectus, including the information set out under Investing in the Company's Shares, including the Offer Shares, involves a high degree of risk. Section 3.9 "Risk Factors" and Section 4.15 "Risk factors related to the Offer Shares and the Subsequent Offering", identify additional factors that could affect the Group's financial position, operating results, liquidity and performance.

These forward-looking statements speak only as of the date of this Prospectus. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law or regulation. All subsequent written and oral forward-looking statements attributable to the Company or to persons acting on the behalf of the Company are expressly qualified in their entirety by the cautionary statements referred to above and contained elsewhere in this Prospectus.

1.3 Third party information

This Prospectus may contain industry and market data obtained through third parties, including, *inter alia*, independent industry publications, purchased market reports, market research, internal surveys and other publicly available information. Any information sourced from third parties has been accurately reproduced and, as far as the Company is aware and is able to ascertain from information published by said third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

2 INFORMATION ABOUT THE COMPANY

2.1 Company name, business registration number and LEI

The Company's registered legal name is Pryme N.V. and the Company's commercial name is Pryme. The Company is registered in the Trade Register of the Dutch Chamber of Commerce with company registration number 75055449 and its Legal Entity Identifier ("LEI") code is 724500PJD9I23U25XW58.

2.2 Business address and contact details

The Company's registered business address is Theemsweg 5, third floor, 3197 KM Botlek-Rotterdam, the Netherlands, which is the Group's principal place of business. The telephone number to the Company's principal offices is +31 10 2092990 and its website is <http://www.pryme-cleantech.com>. The content of <http://www.pryme-cleantech.com> is not incorporated by reference into, nor otherwise forms part of, this Prospectus.

2.3 Management Board, Executive Management and Supervisory Board

The Management Board is the statutory executive body and, together with Executive Management, is responsible for the day-to-day management of Pryme. The names, positions, and current term of office of the members of the Company's Managing Directors as at the date of this Prospectus, are set out in the table below.

Overview of Management Board		
Name	Position	Served since
Guus Lemmers	CEO	September 2025

As of the time of this Prospectus, the Company's Chief Executive Officer ("CEO") is Guus Lemmers. Mr. Lemmers has assumed the tasks and responsibilities of the Management Board from 3 September 2025 by appointment of the extraordinary general meeting of shareholders of 2 September 2025 in accordance with the Company's Articles of Association and Dutch corporate law. The Company's Finance Director is Frans Vollering.

The Executive Management reports to the Company's CEO. The names, positions and current term of office of the members of the Company's management team as of the date of this Prospectus, are set out in the table below.

Overview of Executive Management		
Name	Position	Served since
Frans Vollering	Finance Director	January 2023
Dominique Gemoets	CTO	February 2023
Sander Schiereck	Operations Manager	July 2021
Robin Jongen	Build Director	July 2022
Karel Kraanen	Production Manager	June 2023

The Supervisory Board supervises the policies of the Management Board and the general conduct of affairs of the Company and its business, and it assists the Management Board with advice. The names, positions and current term of office of the members of the Supervisory Board as at the date of this Prospectus are set out in the table below.

Overview of Supervisory Directors			
Name	Position	Served since	Term expires
Henning E. Jensen	Chairman of the Supervisory Board	2021	2026
Jan Willem Muller	Member of Supervisory Board	2022	2026
Emmanuel Colombel	Member of Supervisory Board	2024	2027

In 2019, the Company's Finance Director, in connection with a former position at another company, received an official incrimination concerning alleged breaches of disclosure obligations by that company. The matter was resolved through a settlement in 2022.

Other than set out above, during the last five years preceding the date of this Prospectus, neither of the Managing Director, the CEO, the Finance Director nor any of the members of the Supervisory Board have:

- been convicted in relation to indictable offences or convictions in relation to fraudulent offences;
- received any official public incrimination and/or sanctions by any statutory or regulatory authorities (including designated professional bodies) or was disqualified by a court from acting as a member of the administrative, management or supervisory bodies of a company or from acting in the management or conduct of the affairs of any company; or
- been declared bankrupt or been associated with any bankruptcy, receivership or liquidation in his or her capacity as a founder, director or senior manager of a company.

3 ADDITIONAL INFORMATION ON THE COMPANY

3.1 Organizational structure and applicable legislation

The Company is a public limited liability company (Dutch: "naamloze vennootschap" or 'N.V.') organized and registered under the laws of the Netherlands pursuant to the Articles of Association and the law for Dutch public limited liability companies.

3.2 Date of incorporation

The Company was incorporated in the Netherlands on 12 June 2019 as a private limited liability company and was transformed into a public limited liability company following the extraordinary general meeting held on 2 May 2022.

3.3 Objective of the Company

Pursuant to Article 2 of the Articles of Association, the objects for which the Company is established are:

- a) to develop, design, construct, produce, operate and market factories for the reuse of plastics;
- b) to purchase, trade and sell plastics and other raw and auxiliary materials, and to market semi-finished and finished products made of plastics and raw materials;
- c) to exploit and trade patents, trademark rights, licenses, know-how, copyrights, databases and other intellectual property rights;
- d) to trade currencies, securities and assets in general;
- e) to provide advice and to provide services to legal entities, enterprises and companies within its group or in which the Company holds any interest, as well as to third parties;

- f) either alone or jointly with others to acquire and dispose of participations or other interests in bodies corporate, companies and enterprises, to collaborate with and to manage such bodies corporate, companies or enterprises;
- g) to acquire, manage, turn to account, encumber and dispose of any (registered) property - including intellectual and industrial property rights - and to invest capital;
- h) to supply or procure the supply of money loans including the issuance of bonds, debentures and/or other securities, particularly - but not exclusively - loans to bodies corporate and companies which are subsidiaries and/or affiliates of the Company or in which the Company holds any interest, as well as to draw or to procure the drawing of money loans and to enter into related agreements;
- i) to enter into agreements whereby the Company commits itself as guarantor or severally liable co-debtor, or grants security or declares itself jointly or severally liable with or for others, particularly - but not exclusively - to the benefit of bodies corporate and companies as referred to above under h);
- j) to do all types of industrial, financial and commercial activities;
- k) to do all such things as are incidental or conducive to the above objects or any of them.

3.4 Shares, share capital and outstanding authorizations

3.4.1 Shares and share capital

As at the date of this Prospectus, the Company's share capital is EUR 14,799,016.50, divided into 29,598,033 shares, each with a par value of EUR 0.50.

All the issued and outstanding Shares have been created under the laws of the Netherlands. The Shares are equal in all respects and there is no difference in voting rights or classes of shares. Each Share carries one vote and all Shares carry equal rights in all respects, including rights to dividends. The Shares are, and the Offer Shares will be, registered in the Company's shareholder register.

The Shares are, and the Offer Shares will be, registered in the VPS in book-entry form and will be traded in NOK on Euronext Growth Oslo.

The Company's registrar with VPS (the "**VPS Registrar**") is DNB Bank ASA, DNB Markets Registrars department, with registered address Dronning Eufemias gate 30, 0191 Oslo, Norway.

The Shares are freely transferable, meaning that transfer of Shares is not subject to the consent of the Management Board, the Supervisory Board or any other corporate consents or rights of first refusal. The Shares are registered in the VPS with ISIN code NL0015002E73.

3.4.2 Delegation to the Supervisory Board of the power to issue shares – the potential Subsequent Offering

On 18 December 2025, the extraordinary general meeting of shareholders of the Company (referenced below as the "**General Meeting**") resolved to delegate the authority to issue new shares and exclude pre-emptive rights to the Supervisory Board as follows:

- (i) the General Meeting authorizes the Supervisory Board to increase the Company's issued share capital by up to EUR 1,225,411 through the issuance of up to 2,450,822 new shares, each with a nominal value of EUR 0.50 in one or more share capital increases through the issuance of new shares;
- (ii) the subscription price per share shall be NOK 4.00;
- (iii) the authorization is valid until 28 February 2026;
- (iv) the authorization may only be used in connection with the potential Subsequent Offering; and
- (v) the General Meeting resolves to exclude the pre-emptive rights of shareholders to participate in the issuance of new shares referred to under (i) above proportionate to the aggregate amounts of their shareholdings.

3.4.3 Dilutive instruments

The Company has issued restricted stock units ("**RSUs**") and share options through a long-term incentive program (the "**LTI**" program) and to the Supervisory Board. Furthermore, the Company has issued RSUs to a lender. Lastly, in connection with an amendment of the Company's main sales contract, the Company has committed itself to grant the customer an agreed number of share options per each ton of product sold, giving the customer the right to acquire one share in the Company's share capital for each share option at an agreed price per share during an agreed exercise period. All the above described items have been approved by the Company's shareholders in various general meetings. Please see the descriptions below for further details on these dilutive elements.

The LTI program

The Company has established the LTI program which consists of RSUs and share options. These instruments are designed to align the interests of the management, employees, and key stakeholders with those of the shareholders by providing equity-based compensation. Awards under the LTI program generally vest $\frac{1}{3}$ on each anniversary of the respective LTI grants. Typically, LTI awards are granted to eligible employees once per calendar year. When an employee leaves the Company, unvested awards are forfeited and vested share options are forfeited 3 months after the leave date. The strike price for the vested share options is between NOK 66.90 and NOK 164.90. The strike price for the unvested share options is between NOK 66.90 and NOK 164.90. At the latest, the LTI share options expire 10 years after the award date.

The total number of RSUs outstanding under the LTI program as of the date of this prospectus is 411,542.

The total number of share options awarded under the LTI program as of the date of this prospectus is 122,925 of which 72,950 have vested and 50,000 are outstanding.

Supervisory Board equity awards

The Company has granted 5,711 RSUs and 28,500 share options as remuneration to the Company's current Supervisory Board members. None of the RSUs have vested. Out of the 28,500 share options, 21,750 have vested and 6,750 are outstanding. The vesting of outstanding instruments will take place on the occasions of the annual general meeting of shareholders to be held in 2026 and in 2027. The strike price for the share options varies between NOK 100.00 and 512.00 per share.

RSUs granted to a lender

In 2024, in connection with a term loan facility provided by Energietransitiefonds B.V., Pryme committed to provide 300.000 RSUs for no consideration at the time of repayment of the loan, in June 2027 or upon earlier repayment of the loan. As a result of the 10:1 share consolidation in March 2025, the number of RSUs associated with the compensation to the lender was reduced to 30,000.

Share options to the Company's main customer

In Q3 2025, in connection with an amendment of the Company's main sales contract, the Company committed itself to grant the customer an agreed number of share options per each ton of product purchased, accepted and paid, for the period ending 31 March 2027 up to maximum 1,500,000 share options during such period. Each share option gives the customer the right to acquire one share in the Company's share capital at the exercise price EUR 2.599 per share during the exercise period from 31 March 2027 through 15 December 2027. As of the date of this prospectus, 78,150 share options have been granted to the customer.

Summary of Outstanding Equity Instruments

The following table provides an overview of the outstanding and unvested equity instruments awarded as of 22 December 2025:

Beneficiary	RSUs	Share Options	of which vested share options
LTI participants	411,542	122,925	72,950
Supervisory Board	5,711	28,500	21,750
Lender	30,000		
Main customer		Up to 1,500,000	78,150
Total	<u>447,253</u>	<u>1,651,425</u>	<u>172,850</u>
Vesting periods	2026-2028	2025-2028	
Expiration dates	N/A	2025-2035	

Potential Dilutive Effect

If all RSUs and share options were to vest and be exercised, this would result in an increase of 2,098,678 shares outstanding, which would represent a dilution of 7.09% based on the number of shares outstanding as of the date of this Prospectus.

3.5 Business overview

The Group is active in innovative cleantech focused on converting plastic waste into valuable commodity products through low-carbon chemical recycling on an industrial scale.

The Group seeks to contribute to a meaningful solution to the global plastic waste problem by enabling the circularity of plastic. The Group converts plastic waste into valuable petrochemical commodity products using a proven pyrolysis process that is enhanced with proprietary characteristics.

The Group's first plant in Rotterdam was successfully completed in 2023 and produced its first Plastic Pyrolysis Oil in January 2024. Since the commencement of pyrolysis oil production in early 2024, the Company has dedicated significant efforts to optimizing its first plant, Pryme One.

More information on the Group's business is available at the Company's website <http://www.pryme-cleantech.com>. It should however be noted that the content of <http://www.pryme-cleantech.com> is not incorporated by reference into, nor otherwise forms part of, this Prospectus.

3.6 Key events and planned investments

3.6.1 History and important events in the development of the Group

The table below provides a highlighted overview of key events in the history of the Group:

History and important events	
Year	Events
2008	Start research on reactors and feedstock
2010 – 2011	First lab tests with 5L reactor and with feedstock
2013	Pilot setup and testing
2014 – 2017	Wind down due to low oil prices
2018 – Now	First industrial-scale plant. Engineering and permitting of first industrial-scale plant in Rotterdam
2021	IPO with capital increase of EUR 25 million; Depository Receipts admitted to trading on Euronext Growth Oslo
2021	Start construction of first plant
2022	Private Placement and subsequent offering - EUR 18.5 million.
2022	Equipment financing (sales and leaseback) – EUR 8.2 million proceeds
2023	EU Horizon Grant – EUR 2.3M advance payment on maximum EUR 4.8 million subsidy
2023	Private placement – EUR 14.8M million
2023	Construction completed of the first plant, Pryme One.
2024	Pryme One produced its first Plastic Pyrolysis Oil
2024	Private placement – EUR 12 million
2024	Unsecured loan – EUR 5 million
2024	Private placement – EUR 4 million
2025	Private placement – EUR 7 million
2025	Subsequent Offering – EUR 0.5 million
2025	Private placement – EUR 5 million

3.6.2 Planned investments for the next 12 months

The Company's research and development ("R&D") center will focus on three main areas in 2026:

- Continued execution of the research work related to the EU Horizon project Electro, subsidized by the European Commission. Pryme continues to lead a work package while also contributing to all other work packages in its role as scientific coordinator.
- Continued assessment and evaluation of various plastic feedstock sources to understand feedstock range and acceptance for Pryme technology and to update the comprehensive database to consolidate this information.
- Conducting experimental runs on Pryme's pilot plant to further refine and optimize its pyrolysis technology. By leveraging the pilot unit in Ghent, Pryme can extensively test different feedstocks, operating conditions, and potential catalysts or additives before applying them at the Pryme One plant in Rotterdam. This proactive approach reduces risks and accelerates the optimization process. Modifications to the pilot plant are planned to enhance the technology, aiming to further improve product quality and yield.
- Execution and data collection from various test programs to improve throughput, quality and efficiency
- Review and assess available reactor and engineering techniques to potentially increase reliability and performance.
- Investments are planned in 2026 at €50 thousand.

The Company's first operational facility, Pryme One, will focus on and pursue the following activities and goals in 2026:

- Monitor capacity and confirm reliability of the facility at prolonged runs whilst collecting data to optimize engineering and future generation plans. In 2026 the Pryme One plant will highly focus on plant uptime and steady state operation whilst testing levers to improve throughput and reliability.
- Levers to increase production will be tested and optimized, including optimizing the extruder temperature settings, weight / density control and scaling reduction. This phase is expected to last at least until the end of Q1 2026.
- Oil produced in 2025 met the acceptance within the sales agreement signed with its main client. The plan is to maintain the quality of the pyrolysis oil produced based on the Company's feedstock selection and quality control process. In addition, the Company will modify its process to further improve the quality of the oil through partial recycling and a water separation step.
- Improve the reliability of the facility. The Company seeks to achieve a steady state operation and subsequently extensively test the facility. The modifications that were carried out in Q4 2025 to the reactor sleeve will be tested and verified and are expected to achieve strongly improved reliability. Ramp up of production to define the facility's capacity is planned in the second half of 2026. Recent activities such as the installation of emissions control systems and ongoing efforts such as repairs on the reactor discharge valve should further contribute to achieving this goal. Also, new issues that may arise during the process will need to be dealt with.
- Operational improvements will continuously be pursued through updated procedures and training, while maintenance performance will be strengthened by improving a preventive maintenance program and a robust spare parts strategy based on recent experienced (lagging) and proactive approach e.g. based on repair findings in combination with running hours and performance (leading).
- The main focus remains the reliability and performance of the existing reactor. As previously announced, the Company is also seeking alternative reactor technologies, thus an additional focus will be to seek an alternate reactor technology with improved reliability and performance. Pryme believes that improved reactor performance could significantly improve uptime and throughput, potentially leading to annual production levels above the cash breakeven level for the Pryme One plant. In case a different reactor technology is to be installed in Pryme One, a new reactor is not expected before Q3 2027. Such change in reactor technology would likely impact Company's funding needs. Early estimates by the Company indicate that a total of €25 - 30 million would be required in the short- to medium-term if a new reactor technology were to be installed and put into operations at Pryme One.
- As of the date of this Prospectus, the testing program for Pryme One has resumed and is being continued. The testing program was restarted on December 18, 2025, and is expected to continue through the first quarter and into the second quarter of 2026. However, on December 22, the testing program was halted as the Company suspected a potential gasket failure in the reactor discharge valve assembly. As the inspection of the gasket requires the reactor to be cooled down, Pryme estimates to resume the reactor testing program no later than the end of January 2026. As evidenced by the pausing of the testing program in late December 2025, during the testing program phase, there will be intermittent periods from time to time where production is halted as the Company is planning to implement and test various alternative improvements to the reactor that may require a repair and/or a reset or cleaning process before restarting. During the first quarter of 2026, the Company is emphasizing to execute as many tests of possible improvements as possible. Thus, Pryme's emphasis in the first quarter of 2026 will be on executing the testing program rather than to maximize oil production. The Company does not expect any significant oil production in January, 2026. As the testing program progresses, the oil production is expected to increase somewhat during the months of February and March, 2026.
- The Company expects capital expenditures of around € 1.8 million for the remainder of 2026 in order to improve the facility's reliability, reduce variable costs, to purchase spare parts, improve the quality of the oil and replace leased equipment with owned equipment.

As a listed entity, the Company announces regulatory disclosures at its website and Oslo Stock Exchange's information system to publish information (www.newsweb.oslobors.no).

3.7 Related party transactions

No material related party transactions took place during 2024 or between 1 January 2025 and the date of this Prospectus.

3.8 Business critical contracts

Neither the Company nor any other member of the Group has entered into any material contracts outside the ordinary course of business.

Below is an overview of the Group's key contracts.

3.8.1 Offtake agreement with major oil company

On 6 October 2021, the Company announced that the Group and Shell had entered into a strategic cooperation and offtake agreement for pyrolysis oil made from recycled plastic waste. The agreement also includes provisions for future supply to be delivered from the Group's future second plant in the region.

On February 1, 2024, following renegotiations with Shell, Pryme amended the offtake agreement with Shell on conditions that the Company expected to materially improve the financial performance of its first plant. The revised terms further established Shell as the primary customer for the pyrolysis oil produced by Pryme in building a robust and attractive supply chain for both parties. Starting November 2024, Pryme and Shell have held renewed negotiations of the offtake agreement in light of market price developments, product specifications and the financial implications of Pryme One's revised capacity

expectations. These negotiations were completed in Q3 2025. The key elements that were renegotiated and amended in the Company's favor are on pyrolysis oil pricing and quality specifications.

In 2023 Pryme Group concluded offtake agreements with two large companies for offtake of at least 6.6% of the available future production of pyrolysis oil from Pryme's next plant, the future Pryme Two.

3.8.2 Reactor agreement

The Group has opted not to develop its own reactor but rather make use of existing and proven solutions. As a part of this strategy, the Group has entered into a cooperation framework agreement with a reactor supplier, in which the reactor supplier grants the Group access to the relevant reactors, and both parties continue with research and development in order to improve current products and processes. The cooperation framework agreement expires in February 2026 and is subject to discussion for extension.

3.8.3 Leasehold agreement - Amsterdam

In 2022, the Group acquired the right of sublease-hold on an industrial site in the Port of Amsterdam. As previously announced, the Group intends to seek a buyer for the right of sublease-hold and the related lease agreement with the Port of Amsterdam authority as it considers this site to not be suitable for one of its future plants exploiting Pryme's proprietary technology as currently installed in the Pryme One facility. The Amsterdam site may be feasible for a future plant if a different plant setup is developed including a different reactor technology. The outcome of the "seeking an alternate reactor strategy" activity may impact whether the Amsterdam site should be sold or developed. If sold, it is uncertain on what terms such a potential sale could take place.

3.8.4 Lease agreements – RABO Lease B.V.

The Group has sold and leased back its reactor, two extruders and walking floor in a transaction with RABO Lease B.V. in October 2022 for a term through March 2031. The lease agreement contains certain covenants, including an annual minimum revenue level requirement of EUR 9 million for the year 2025.

3.8.5 Leasing and operating agreement - Rotterdam

In 2022, Pryme restructured the leasing and operating agreement with the owner of the Rotterdam site. In addition to the lease of the site, certain services such as the usage of existing infrastructure, operational permits under the owner's permits, certain technical services and personnel are provided under the agreement. For more information relating to the Rotterdam site, see Section 3.6 "Key events and planned investments".

The lease of the Pryme One site will extend for another period of 5 years from 28 February 2027 through 29 February 2032 unless the lease agreement is terminated by the lessor or the lessee per 28 February 2027 by written notice subject to a 12-months' notice period. For the Pryme One site, the Group assumes to make use of the extension option for 5 years starting as of 1 March 2027 through 29 February 2032, unless the lessor gives notice of termination.

3.8.6 Loan agreement - Energietransitiefonds B.V.

The Company has procured an EUR 5 million unsecured loan from Energietransitiefonds B.V. ("ETF-R") on 18 October 2024 for a term until June 2027. The interest rate of the loan is 9.0% p.a. No principal payments will take place before maturity unless the loan is repaid early. Accrued interest will be paid on a quarterly basis except during a grace period that applies until July 2025. In addition to the interest payments, the Company will issue 300.000 new shares in its capital to ETF-R for no consideration upon repayment or early prepayment of the loan as authorized by the Company's general meeting in April 2024.

3.9 Risk factors

Investing in the Company's securities, i.e. the Shares and the Offer Shares involves inherent risks. Before making an investment decision, investors should carefully consider the risk factors and all information contained in this Prospectus and the Company's annual and interim financial statements, trading updates and other information as published on www.newsweb.no and other publicly available information. The following provides a non-exhaustive overview of certain principal known risks and uncertainties faced by the Company (a term which shall include the Company's subsidiaries (if any)) as of the date hereof that the Company believes are material risks relevant to an investment in the Company's securities. An investment in the Company's securities is suitable only for investors who understand the risks associated with this type of investment and who can afford a loss of all or part of their investment. The absence of a negative past experience associated with a given risk factor does not mean that the risks and uncertainties described herein should not be considered prior to making an investment decision. If any of the risks were to materialize, individually or together with other circumstances, it could have a material and adverse effect on the Company and/or its business, financial condition, results of operations, cash flow and/or prospects, which may cause a decline in the value of the Company's securities that could result in a loss of all or part of any investment in the Company's securities. The risks and uncertainties described below are not the only risks the Company may face.

3.9.1 Risk factors relating to the Company and the industry in which it operates

3.9.1.1 Risks related to the Company's technology and products

There is a risk that the Company's technology will not perform optimally or economically at scale once the testing and optimization phase is completed. There is an inherent risk that the first plant may e.g. require improvements or adjustments which may delay or limit full-scale and/or stable operation of the plant. This includes the risk that the production capacity of

the Company's first plant may be lower than estimated and/or that certain hardware will not perform. Should any of these risks materialize it could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows and/or future prospects of the Company. Problems with product quality or product performance, including any defects in the Company's products and/or failing to meet the customers' product specifications, could result in material reputational challenges, significant decrease in revenues, significant unexpected expenses and loss of market share. The cooperation framework agreement with the supplier of the reactor expires in February 2026 and is subject to discussions for extension; it is a risk that the agreement will not be extended or extended on terms and conditions less favorable to Pryme.

3.9.1.2 Risks related to the lease agreement for the Company's first plant

The Company is dependent on the lease agreement for the land where the Company's first plant is located, which entails a risk. The lease agreement ends in February 2027 and it will extend for another period of 5 years from February 2027 through February 2032 if the lease agreement not is terminated by the Company or the lessor per February 2027 by written notice observing a 12 months' notice period. The risk is that the lessor may terminate the lease at the end of the lease period, observing a 12 months' notice period. Furthermore, the lessor may under certain conditions order the Company to stop its operations, if e.g. the lessor fears that the Company's operation may cause damage to the lessor other stakeholders or the environment. The discontinuation will continue until the Company has taken appropriate measures to prevent further damage. In addition, the lessor may cause interruption to the Company's operations for safety, maintenance, replacement, repair or renovation works. Also, the lessor leases the land itself from third party, which in turn leases the land from the Port of Rotterdam N.V. and as a consequence of which the lessee is obligated to vacate the land in case either of these two leases end. Furthermore, the lease overall contains several lessor-friendly clauses, for example: stringent requirements for the Company with regard to the use of the land, a monthly information obligation for the Company of its environmental load where the Company will incur an immediately due and payable penalty of €10,000 per violation if it fails to inform the lessor, limitations to the liability of the lessor and established liability for the Company for damage arising from non-compliance with the safety requirements by the lessee and/or its employees /customers and/or other third parties that are present at the land with the lessee's permission for which the Company indemnifies the lessor for all damages resulting from a non-compliance with the safety requirements.

3.9.1.3 Risk related to future profits

The Company is in an early commercialization phase and is not yet profitable. There can be no assurance that the Company will make a profit in the future. No site has been secured for the Company's future growth. No permits for any possible future growth sites have been applied for or secured yet, and no assurance can be given that the relevant permits will be secured. Nor can any assurance be given that the Company will attract the required partners for future growth, or that it can find a suitable location or the required funding for such growth. The Company's commercial success is *inter alia* dependent on the successful implementation of these locations, licenses, funding and services, and to become and remain profitable, the Company must succeed in commercializing its business and technologies such that they generate profitable revenues. This will require the Company to be successful in a range of challenging activities, and the Company may never succeed in these activities and, even if it does, may never generate revenues that are significant enough to achieve profitability.

3.9.1.4 Risks related to general economic conditions

The Company's business and financial performance will be affected by general economic conditions in the Netherlands and elsewhere, particularly those impacting the petrochemical market. Russia's ongoing invasion of Ukraine has and is expected to continue to have a significant impact on global political and economic conditions. The conflict is, among other things, causing instability in the world's financial and commercial markets, and is resulting in international sanctions and significant restrictions in trade. This may increase the political and economic instability in the geographic markets in which the Company will operate. The further development of the conflict, including a worsening or in the direction of a solution, may contribute to high levels of volatility in global and local markets for, among other things, oil and gas and may also have an adverse effect on society's support for sustainability-related investments.

Any adverse developments in the Netherlands and/or global economies could have a material adverse effect on the business, financial condition, results of operations, cash flows and/or future prospects of the Company.

3.9.1.5 Risks related to third-party suppliers

The Company is dependent on a limited number of third-party suppliers for key production components and spare parts for its current and future plants. Any disruption or delay to supply or increase in cost could negatively impact its business through increased costs or project and ramp up delays, and no assurance can be given that the Company would be able to source alternative supplies of key production components that are compatible with the Company's design, in a timely or cost-effective manner or at all. In particular, the supply of the reactor is of high importance to the Company's growth strategy and competitive advantage. The Company has an exclusive supply agreement with the reactor supplier. It is a risk that the Company will not reach the purchase thresholds agreed, which could weaken the Company's competitive position and the Company's ability to execute its growth strategy.

3.9.1.6 Risks related to contracts

In July 2021, the Company entered into a strategic cooperation with Shell in order to develop a functional and scalable value chain from plastic waste to refined outputs. The strategic cooperation agreement will terminate in accordance with its terms in July 2026 and it is not certain whether it will be extended for a longer period.

In connection with the strategic cooperation agreement, the Company is party to an offtake agreement with Shell for pyrolysis oil made from recycled plastic waste. The Group will supply Shell from its first plant located in Rotterdam, the Netherlands. The agreement also includes provisions for future supply to be delivered from the Group's future second plant in the region. Starting November 2024, Pryme and Shell have held renewed negotiations on the offtake agreement in light of market price developments, product specifications and the financial implications of Pryme One's revised capacity expectations. These negotiations were completed in Q3 2025. The key elements that were renegotiated and amended in the Company's favour are on pyrolysis oil pricing and quality specifications for a term ending 31 March 2027 unless extended. It is not certain that the improved terms per the agreed amendment to the offtake agreement will be extended beyond 31 March 2027 on terms and conditions favorable to Pryme, entailing the risk that the offtake contract would limit Pryme's profitability. Should the amended terms and conditions on pricing and quality specifications not be extended beyond March 2027, this could have a material adverse effect on the Company's business, prospects, financial results and results of operations. The agreement could also limit the Company's ability to sell and trade products to other parties in the future.

In 2023 Pryme Group concluded offtake agreements with two large companies for offtake of at least 6.6% and 10% of the available future production of pyrolysis oil from Pryme's future plant Pryme Two. Due to the delay incurred by Pryme in developing Pryme Two, as communicated to the market, it is a risk that the agreements be amended or terminated by the contract parties.

No guarantee can be given that the Company will be able to secure alternatives for the supply and offtake for the plants in a timely or cost-effective manner or at all. Further, detailed terms for any offtake from the Company's plant are subject to final agreement between the relevant parties. This may include elements such as price, volume and quality of the products. It is emphasized that the price that the Company will receive from the sale of its products may vary from contract to contract and will be exposed to changes in the pricing of raw materials, energy prices, inflation and/or other factors. No assurance can be given that the agreed prices will ensure profitability for the Company. Any failure to secure contracts on favorable terms could have a material adverse effect on the Company's business, prospects, financial results and results of operations.

The cooperation framework agreement with the supplier of the reactor expires in February 2026 and is subject to discussion for extension; it is a risk that the agreement will not be extended or will be extended on terms and conditions less favorable to Pryme.

The lease agreement of the Pryme One site will extend for another period of 5 years from 28 February 2027 through 29 February 2032 unless the lease agreement is terminated by the lessor per 28 February 2027 by written notice subject to a 12-months notice period. Termination of the lease agreement per 28 February 2027 could have a material adverse effect on the Company's business, prospects, strategy, financial results and results of operations.

3.9.1.7 Risks related to supply of feedstock

The Company will be dependent on the supply of feedstock having the required quality and the timely deliveries in the required quantities. Failure from the supplier(s) to deliver on either or both of these could negatively impact the quality and quantity of the Company's products. In addition, the Company risks surging prices of feedstock. Problems with product quality, volume or product performance, including any defects in the Company's products, or surging prices of feedstock, could result in material reputational challenges and have a material adverse effect on the business, financial condition, results of operations, cash flows and/or future prospects of the Company.

3.9.1.8 Risks related to protection of intellectual property

The success and future revenues of the Company will depend on its ability to protect its intellectual property and safeguard its know-how and trade secrets. There is a risk that the Company could be unsuccessful in obtaining adequate international patent protection or that the obtained patents can be invalidated or that pending patent applications will not be granted. The Company cannot give any assurance that the measures implemented to protect know-how and intellectual property rights will give satisfactory protection. Any failure to process, obtain or maintain adequate protection of the Company's intellectual property for any reason may have a material adverse effect on the Company's business, results of operations and financial condition.

3.9.1.9 Risks related to dependency on key personnel

The Company is dependent on a small team of key personnel for its success and may fail to attract and retain qualified employees or contractors, including Executive Management, which may significantly affect the Company's future business and operations. There can be no assurance that the Company will be able to continue to attract and retain all personnel necessary for the development and operation of its business.

3.9.1.10 The Company has a limited operating history

The Company has a limited operating history. Since its inception, the Company has incurred significant losses and the Company expects to continue to incur significant expenses and losses until the first plant is fully operational. Substantial parts of the Company's business in its commercialization phase relies on products and services under development. The Company's commercial success is *inter alia* dependent on the successful implementation of these products and services, and to become and remain profitable, the Company must succeed in commercializing its business and technologies such that they generate profitable revenues. This will require the Company to be successful in a range of challenging activities, and the Company may never succeed in these activities and, even if it does, may never generate revenues that are significant enough to achieve profitability. The Company is a growth company, and as such has had limited resources to optimize its

operations, rights and obligations. The contracts, rights and obligations of the Company are likely to carry a higher degree of uncertainty and risk than those of mature businesses.

3.9.1.11 The Company's production is subject to operational hazard and risks

The Company is heavily reliant on complex machinery for its operations and reactor process involves a significant degree of uncertainty and risk for the Company, both in terms of operational performance and costs. The plant components may suffer unexpected malfunctions from time to time and will be dependent on repairs and spare parts to resume operations, which may not be available in the short term. Unexpected malfunctions of the plant components may significantly affect the intended operational efficiency of the plant. Operational performance and costs can be difficult to predict and is often influenced by factors outside of the Company's control, such as scarcity of natural resources, environmental hazards and remediation, costs associated with decommissioning of machines, difficulty or delays in obtaining governmental permits, damages or defects in electronic systems, leaks from pipelines, industrial accidents, fire, and seismic activity and natural disasters. Should any of these risks or other operational risks materialize, it may result in the death of, or personal injury to, plant workers, the loss of production equipment, damage to production facilities, monetary losses, delays and unanticipated fluctuations in production, environmental damage, administrative fines, increased insurance costs and potential legal liabilities, all which could have a material adverse effect on the Company's business, results of operations, cash flows, financial condition or prospects

3.9.2 Legal and regulatory risk

3.9.2.1 Risks related to environmental laws and regulations

The Company is subject to environmental laws and regulations, especially the rules regarding soil protection and the general rules of the Dutch Activities Decree (*Activiteitenbesluit*), and compliance with or breach of environmental laws can be costly, expose the Company to liability and could limit its operations. The Company is further required to obtain and comply with certain permits and approvals from governmental authorities for each of its plants, including (the notification under) the environmental permit (*omgevingsvergunning*). The Company's dependency on such permits and approvals represents considerable inherent risks. Furthermore, the Company's operations and products are exposed to changes in environmental laws and regulations and qualifications thereunder. No assurance can be given that the products produced at the Company's current and future plants will qualify as sustainable products under EU Regulations or local law going forward.

3.9.2.2 Risks related to laws and regulations in general

Existing laws and regulations or a change of laws and regulations to which the Company is subject could hinder or delay the Company's operations, increase the Company's operating costs, and/or restrict the Company's ability to operate its daily business entirely.

3.9.2.3 Risks related to changes to governmental subsidy regimes

The Company may benefit from current EU or government subsidy regimes related to low-carbon premium and plastic circularity. Any negative changes to the relevant subsidy regime, or a lack of renewal of these and/or failure to obtain new subsidies on acceptable terms, may have a material adverse effect on the Company's business, results of operations and financial condition. Failure to comply with subsidy regimes or decisions may result in withdrawal of subsidies, recovery thereof and/or penalties or sanctions. The Company has previously missed approval of expected grants.

3.9.2.4 Risks related to inability to comply with applicable laws and regulations

The Company may fail to comply with applicable laws and regulations which may result in sanctions such as, but not limited to, litigation, monetary fees and loss of authorizations for part of, or all of its operations, business or services.

3.9.2.5 Risks related to legal disputes and legal proceedings

The Company may from time to time be involved in legal disputes and legal proceedings related to the Company's operations or otherwise. Such disputes and legal proceedings may be expensive and time-consuming and could divert management's attention from the Company's business.

3.9.3 Risk related to the Company's financial situation

3.9.3.1 Risks related to financing

The Company is dependent on current financing arrangements, renewal of these and/or obtaining new financing agreements to fund its operations, working capital or capital expenditures.

The Group has sold and leased back its reactor, two extruders and walking floor in a transaction with RABO Lease B.V. in October 2022 for a term through March 2031. The lease agreements contain certain covenants, including an annual minimum revenue level requirement for the year 2025. It is a risk that the lender does not waive the condition and calls the loan if the revenue level requirement for the year 2025 or if other conditions of the loans are not met.

The Company has procured an EUR 5 million unsecured loan from Energietransitiefonds B.V. in October 2024 for a term until June 2027. It is a risk that the lender calls for repayment of the loan if, for instance, the Group defaults under the lease agreements with RABO Lease B.V.

The Company cannot guarantee that it will be able to obtain any additional financing or retain, upon expiry, or renew current financing on terms that are acceptable, or at all. If funding is insufficient at any time in the future, the Company may be unable

to continue operations, execute its business strategy or take advantage of business opportunities, any of which could adversely impact the Company's business, results of operations, cash flows and financial condition.

Any future debt arrangements could limit the Company's liquidity and flexibility in obtaining additional financing, in pursuing other business opportunities or corporate activities or the Company's ability to declare dividends to its shareholders.

3.9.3.2 *The Company's insurance may not cover all potential losses and liabilities*

The Company may not be able to maintain adequate insurance in the future at rates the Company's management considers reasonable or be able to obtain insurance against certain risks. The Company's insurance coverage may under certain circumstances not protect the Company from all potential losses and liabilities that could result from its operations. In addition, the Company may experience increased costs related to insurance. Insurers may not continue to offer the type and level of coverage that the Company currently maintains, and its costs may increase as a result of increased premiums. Should liability limits be increased via legislative or regulatory action, the Company may not be able to insure certain activities at a desirable level. If liability limits are increased and/or the insurance market becomes more restricted, the Company's business, financial condition and results of operations could be materially adversely affected.

4 INFORMATION ABOUT THE SUBSEQUENT OFFERING AND THE OFFER SHARES

4.1 Purpose and background for the Subsequent Offering

On 2 December 2025, the Company announced the completion of the Private Placement, through an allocation of 14,714,538 new shares in the Company at the EUR equivalent price of NOK 4.00 per Share. On 22 December 2025, the Shares pertaining to the Private Placement were issued following the approval of the Company's extraordinary general meeting on 18 December 2025.

The purpose of the Subsequent Offering is to enable the Eligible Shareholders to subscribe for, and be allocated, Shares at the same price as in the Private Placement, thus limiting dilution of their shareholding. The net proceeds to the Company from the Subsequent Offering will be used for (i) the ramping up and optimization of the Company's first plant, (ii) the exploration of alternative reactors for the Company's first plant and engineering work associated with such exploration activities and for (iii) working capital and general corporate purposes.

4.2 Terms for the Subsequent Offering

4.2.1 Overview

The Subsequent Offering consist of an offer of up to 2,450,822 Offer Shares at a Subscription Price of NOK 4.00 per Offer Share, directed towards Eligible Shareholders.

Each Eligible Shareholder will be granted 1.1533 non-tradeable subscription rights (the "**Subscription Rights**") for each Share held by such Eligible Shareholder as of the Record Date. Each Eligible Shareholder will receive 1.1533 non-tradeable subscription rights multiplied with the number of shares held by such Eligible Shareholder 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 will not be permitted as the size of the Subsequent Offering allows for full dilution compensation for the Eligible Shareholders from the dilutive effect of the Private Placement. Subscription without subscription rights will not be permitted.

Subscriptions for Offer Shares are made on the terms and conditions set out in this Section 4 "*Information about the Subsequent Offering and the Offer Shares*" and the Subscription Form (as defined below) set out in Appendix A to this Prospectus.

4.2.2 Timetable in the Subsequent Offering

The timetable below provide certain indicative key dates for the Subsequent Offering:

Timetable in the Subsequent Offering	Key dates
Date of announcement of terms	2 December 2025
Last trading day, including right to receive subscription rights	2 December 2025
First trading day, excluding right to receive subscription rights	3 December 2025
Record Date	4 December 2025
Start of Subscription Period	6 January 2026 at 09:00 hours (CET)
End of Subscription Period	22 January 2026 at 16:30 hours (CET)
Allocation of the Offer Shares	On or about 22 January 2026
Publication of the results of the Subsequent Offering	On or about 22 January 2026
Distribution of allocation letters	On or about 23 January 2026
Payment Date for the Offer Shares	On or about 26 January 2026
Registration of the share capital increase pertaining to the Subsequent Offering	On or about 27 January 2026
Delivery date for the Offer Shares	On or about 28 January 2026
First day of trading of the Offer Shares on Euronext Growth Oslo	On or about 29 January 2026

4.2.3 *Publication of information relating to the Subsequent Offering*

In addition to press releases which will be posted on the Company's website, the Company will use the Oslo Stock Exchange's information system to publish information relating to the Subsequent Offering.

4.3 **Number and type of securities offered**

The Subsequent Offering consists of an offer by the Company to issue up to 2,450,822 Offer Shares, each with a nominal value of EUR 0.50. The Offer Shares will be ordinary Shares in the Company.

The Shares are, and the Offer Shares will be, registered in the VPS in book-entry form and will be traded in NOK on Euronext Growth Oslo.

4.4 **Rights conferred by the Offer Shares**

The Offer Shares to be issued in the Subsequent Offering will be ordinary Shares in the Company.

All the issued and outstanding Shares have been created under the laws of the Netherlands. The Shares are equal in all respects and there is no difference in voting rights or classes of shares. Each Share carries one vote and all Shares carry equal rights in all respects, including rights to dividends. The Shares are, and the Offer Shares will be, registered in the Company's shareholder register.

The Shares are, and the Offer Shares will be, freely transferable, meaning that a transfer of Shares is not subject to the consent of the Management Board, the Supervisory Board or any other corporate consents or rights of first refusal.

4.5 **ISIN**

The Subscription Rights will be registered under ISIN NL0015073RH5

The Shares are registered in the VPS with ISIN code NL0015002E73. The Offer Shares will be registered in the VPS with the same ISIN as the Shares.

4.6 **Subscription Price**

The Subsequent Offering consists of an offer by the Company to issue up to 2,450,822 Offer Shares at an Offer Price of NOK 4.00 per Offer Share, being equal to the NOK equivalent subscription price in the Private Placement.

4.7 **Proceeds related to the Subsequent Offering**

Subject to all Offer Shares being issued, the Subsequent Offering will result in up to approximately NOK 9.8 million in gross proceeds, with expected net proceeds of up to approximately NOK 8.3 million.

4.8 **Estimated costs related to the Subsequent Offering**

Estimated costs related to the Subsequent Offering are estimated to be up to approximately EUR 150,000 depending on the total gross proceeds. No expenses will be charged by the Company to the investors in the Subsequent Offering.

4.9 **Eligible Shareholders and allocation in the Subsequent Offering**

4.9.1 *Eligible Shareholders*

The Subsequent Offering is directed towards existing shareholders in the Company as of 2 December 2025 (as registered in the VPS two trading days thereafter, on 4 December 2025 pursuant to the VPS' standard two days' settlement procedure (i.e. the Record Date)), who (i) were not allocated Shares in the Private Placement or contacted in the pre-sounding phase prior to 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 any prospectus, filing, registration or similar action (i.e. Eligible Shareholders).

4.9.2 *Subscription Rights*

Each Eligible Shareholder will be granted 1.1533 non-tradeable subscription rights (the "**Subscription Rights**") for each Share held by such Eligible Shareholder as of the Record Date. Each Eligible Shareholder will receive 1.1533 non-tradeable subscription rights multiplied with the number of shares held by such Eligible Shareholder 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 will not be permitted as the size of the Subsequent Offering allows for full dilution compensation for the Eligible Shareholders from the dilutive effect of the Private Placement. Subscription without subscription rights will not be permitted.

The Subscription Rights will be credited to and registered on each Eligible Shareholder's VPS account on or about 6 January 2026. The Subscription Rights will be distributed free of charge to Eligible Shareholders. The Subscription Rights are non-transferable and will accordingly not be listed on any regulated marketplace.

Subscription Rights of Eligible Shareholders resident in jurisdictions where the Prospectus may not be distributed and/or with legislation that, according to the Company's assessment, prohibits or otherwise restricts subscription for Offer Shares (the "**Ineligible Shareholders**") will initially be credited to such Ineligible Shareholders' VPS accounts. Such credit specifically does not constitute an offer to Ineligible Shareholders to subscribe for Offer Shares. The Company will instruct

the Settlement Agent to, as far as possible, withdraw the Subscription Rights from such Ineligible Shareholders' VPS accounts with no compensation to the holder.

4.9.3 Allocation of Offer Shares

Allocation of the Offer Shares will take place on or about 22 January 2026 in accordance with the following criteria and priority:

1. Allocation of Offer Shares to subscribers will be made in accordance with granted Subscription Rights which have been validly exercised during the Subscription Period. Each Subscription Right will give the right to subscribe for, and be allocated, one Offer Share in the Subsequent Offering.
2. No fractional Offer Shares will be allocated. Each Eligible Shareholder will receive 1.1533 non-tradeable subscription rights multiplied with the number of shares held by such Eligible Shareholder rounded down to the nearest whole right. The Company reserves the right to 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.

The result of the Subsequent Offering is expected to be published on or about 22 January 2026 in the form of a stock exchange notification from the Company through the Oslo Stock Exchange information system and at the Company's website. Notifications of allocated Offer Shares and the corresponding subscription amount to be paid by each subscriber are expected to be distributed in a letter on or about 23 January 2026. Subscribers who do not have access to the VPS Investor Portal through their VPS account manager may contact the Settlement Agent from 23 January 2026 to obtain information about the number of Offer Shares allocated to them. Subscribers with access to the VPS Investor Portal will also be able to see their allocated Offer Shares through such service.

4.10 Resolution relating to the Subsequent Offering

The resolution to issue the Offer Shares is expected to be made by the Supervisory Board on or about 22 January 2026, pursuant to the authorization to issue shares granted by the Company's extraordinary general meeting on 18 December 2025 (for more information, see Section 3.4.2 *"Delegation to the Supervisory Board of the power to issue shares – the potential Subsequent Offering"*).

4.11 Subscription Period and subscription procedures

4.11.1 Subscription Period

The Subscription Period will commence on 6 January 2026 and end on 22 January 2026 at 16:30 hours (CET). The Subscription Period may not be revoked, extended or shortened prior to the end of the Subscription Period.

4.11.2 Subscription Rights must be exercised before the end of the Subscription Period

The Subscription Rights may be used to subscribe for, and be allocated, Offer Shares in the Subsequent Offering before the end of the Subscription Period. Subscription Rights that are not exercised before the end of the Subscription Period will have no value and will lapse without compensation to the holder. Holders of Subscription Rights should note that subscriptions for Offer Shares must be made in accordance with the procedures set out in this Prospectus and that a Subscription Right does not in itself constitute a subscription of Offer Shares.

4.11.3 Subscription procedures

Subscriptions for Offer Shares must be made by submitting a correctly completed subscription form, attached hereto as Appendix A (the **"Subscription Form"**) to the Settlement Agent during the Subscription Period. For subscribers who are residents of Norway with a Norwegian personal identification number, subscriptions for Offer Shares must be made online as further described below.

Correctly completed Subscription Forms must be received by the Settlement Agent prior to the end of the Subscription Period at the following postal or email address:

DNB Bank ASA

P.O. Box 1600 Sentrum
0021 Oslo
Norway

Phone: +47 915 04800

E-Mail: retail@dnb.no

Subscribers who are residents of Norway with a Norwegian personal identification number (Nw.: *fødselsnummer*) must subscribe for Offer Shares through the VPS online subscription system. All online subscribers must verify that they are

Norwegian residents by entering their personal identification number. In addition, the VPS online subscription system is only available for individual persons and is not available for legal entities; legal entities must thus submit a Subscription Form in order to subscribe for Offer Shares. Subscriptions made through the VPS online subscription system must be duly registered before the expiry of the Subscription Period.

Neither the Company nor the Settlement Agent may be held responsible for postal delays, unavailable fax lines, 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 Settlement Agent. 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 Settlement Agent without notice to the subscriber.

Subscriptions are binding and irrevocable, and cannot be withdrawn, cancelled or modified by the subscriber after having been received by the Settlement Agent, or in the case of subscriptions through the VPS online subscription system, upon registration of the subscription. The subscriber is responsible for the correctness of the information filled into the Subscription Form. By signing and submitting a Subscription Form, or by subscribing via VPS online subscription system, the subscribers confirm and warrant that they have read this Prospectus and are eligible to subscribe for Offer Shares under the terms set forth herein.

There is no minimum subscription amount for which subscriptions in the Subsequent Offering must be made. Over-subscription (i.e. subscription for more Offer Shares than the number of Subscription Rights held by the subscriber entitles the subscriber to be allocated) will not be permitted for Eligible Shareholders as the size of the Subsequent Offering allows for full dilution compensation for the Eligible Shareholders from the dilutive effect of the Private Placement. Subscription without subscription rights will not be permitted.

Multiple subscriptions (i.e. subscriptions on more than one Subscription Form) are allowed. Please note, however, that two separate Subscription Forms submitted by the same subscriber with the same number of Offer Shares subscribed for on both Subscription Forms will only be counted once unless otherwise explicitly stated in one of the Subscription Forms. In the case of multiple subscriptions through the VPS online subscription system or subscriptions made both on a Subscription Form and through the VPS online subscription system, all subscriptions will be counted.

4.11.4 *Mandatory Anti-Money Laundering Procedures*

The Subsequent Offering is subject to the Norwegian Money Laundering Act of 1 June 2018 No. 23 and the Norwegian Money Laundering Regulations of 14 September 2018 No. 1324 (collectively, the "**Anti-Money Laundering Legislation**").

Subscribers who are not registered as existing customers of the Settlement Agent must verify their identity to the Settlement Agent 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 the Subscription Form are exempted, unless verification of identity is requested by the Settlement Agent. Subscribers who have not completed the required verification of identity prior to the expiry of the Subscription Period will not be allocated Offer Shares.

Furthermore, participation in the Subsequent Offering is conditional upon the subscriber holding a VPS account. The VPS account number must be stated in the Subscription Form. VPS accounts can be established with authorized VPS registrars, who can be Norwegian banks, authorized securities brokers in Norway and Norwegian branches of credit institutions established within the EEA. However, non-Norwegian investors may use nominee VPS accounts registered in the name of a nominee. The nominee must be authorized by the Norwegian FSA. Establishment of a VPS account requires verification of identification to the VPS registrar in accordance with the Anti-Money Laundering Legislation.

4.11.5 *LEI number*

Legal Entity Identifier ("**LEI**") is a mandatory number for all companies investing in the financial market. A LEI is a 20-character identifier that identifies distinct legal entities that engage in financial transactions. The Global Legal Identifier Foundation ("**GLEIF**") is not directly issuing LEIs, but instead it delegates this responsibility to Local Operating Units ("**LOUs**").

Norwegian companies can apply for a LEI number through the website <https://no.nordlei.org/>. The application can be submitted through an online form and signed electronically with BankID. It normally takes one to two working days to process the application.

Non-Norwegian companies can find a complete list of LOUs on the website <https://www.gleif.org/en/about-lei/get-an-lei-finding-lei-issuing-organizations>.

4.11.6 *Financial intermediaries*

4.11.6.1 *General*

All persons or entities holding Shares or Subscription Rights through financial intermediaries (i.e. brokers, custodians and nominees) should read this sub-section. All questions concerning the timeliness, validity and form of instructions to a financial intermediary in relation to the exercise of Subscription Rights should be determined by the financial intermediary in accordance with its usual customer relations procedure or as it otherwise notifies each beneficial shareholder. Shareholders holding their Shares or Subscription Rights through financial intermediaries must address the financial intermediary, not the Company. The Company is not liable for any action or failure to act by a financial intermediary through which Shares or Subscription Rights are held.

4.11.6.2 *Subscription Rights*

If an Eligible Shareholder holds Shares registered through a financial intermediary on the Record Date, the financial intermediary will customarily give the Eligible Shareholder details of the aggregate number of Subscription Rights to which it will be entitled. The relevant financial intermediary will customarily supply each Eligible Shareholder with this information in accordance with its usual customer relations procedures. Beneficial shareholders of the Company holding Shares through a financial intermediary should contact the financial intermediary if they have received no information with respect to the Subsequent Offering.

4.11.6.3 *Subscription Period*

The time by which notification of exercise instructions for subscription of Offer Shares must validly be given to a financial intermediary may be earlier than the expiry of the Subscription Period. Such deadlines will depend on the financial intermediary. Beneficial shareholders in the Company who hold their Shares through a financial intermediary should contact their financial intermediary if they are in any doubt with respect to deadlines.

4.11.6.4 *Subscription*

Any Eligible Shareholder who is not an Ineligible Shareholder and who holds its Subscription Rights through a financial intermediary and wishes to exercise its Subscription Rights, should instruct its financial intermediary in accordance with the instructions received from such financial intermediary. The financial intermediary will be responsible for collecting exercise instructions from the beneficial shareholders and for informing the Settlement Agent of their exercise instructions.

See Section 4.11.7 "Selling and transfer restrictions" below for a description of certain restrictions and prohibitions applicable to the exercise of Subscription Rights in certain jurisdictions.

4.11.6.5 *Method of Payment*

Any Eligible Shareholder who holds its Subscription Rights through a financial intermediary should pay the Subscription Price for the Offer Shares that are allocated to it in accordance with the instructions received from the financial intermediary. The financial intermediary must pay the Subscription Price in accordance with the instructions in the Prospectus. Payment by the financial intermediary for the Offer Shares must be made to the Settlement Agent no later than the Payment Date. Accordingly, financial intermediaries may require payment to be provided to them prior to the Payment Date.

4.11.7 *Selling and transfer restrictions*

4.11.7.1 *General*

As a consequence of the following restrictions, prospective investors are advised to consult legal counsel prior to making any offer, resale, pledge or other transfer of any securities offered hereby.

Other than in Norway, the Company is not taking any action to permit a public offering of the Shares in any jurisdiction. 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. Except as otherwise disclosed in this Prospectus, if an investor receives a copy of this Prospectus in any jurisdiction other than Norway, the investor may not treat this Prospectus as constituting an invitation or offer to it, nor should the investor in any event deal in the Shares or the Offer Shares, unless, in the relevant jurisdiction, such an invitation or offer could lawfully be made to that investor, or the Shares and the Offer Shares could lawfully be dealt in without contravention of any unfulfilled registration or other legal requirements. Accordingly, if an investor receives a copy of this Prospectus, the investor should not distribute or send the same, or transfer Shares, Offer Shares or Subscription Rights, to any person or in or into any jurisdiction where to do so would or might contravene local securities laws or regulations.

The grant of Subscription Rights and issue of Offer Shares upon exercise of Subscription Rights to persons resident in, or who are citizens in other countries than Norway, may be affected by the laws of the relevant jurisdiction. Investors should consult with their professional advisors as to whether they require any governmental or other consents or need to observe any other formalities to enable them to exercise Subscription Rights or subscribe for Offer Shares.

Except as otherwise noted in this Prospectus and subject to exemptions of (i) the Subscription Rights and the Offer Shares being granted and offered, respectively, in the Subsequent offering may not be offered, sold, resold, transferred or delivered, directly or indirectly, in or into, any jurisdiction in which it would not be permissible to grant the Subscription Rights or offer the Offer Shares (as applicable), (ii) this Prospectus may not be sent to any person in any jurisdiction in which it would not be permissible to grant or offer the Subscription Rights or the Offer Shares (as applicable), and (iii) the crediting of Subscription Rights to an account of an holder or other person who is resident in any jurisdiction in which it would not be permissible to grant the Subscription Rights or to offer the Offer Shares (as applicable) does not constitute an offer to such persons of the Subscription Rights or Offer Shares. Holders of Subscription Rights who are resident in any jurisdiction in which it would be permissible to offer the Offer Shares may not exercise the Subscription Rights or to subscribe for Offer Shares.

If an investor exercises Subscription Rights to subscribe for Offer Shares, unless the Company and/or the Settlement Agent, each in their sole discretion determines otherwise on a case-by-case basis, that investor will be deemed to have made or, in some cases, be required to make, the following representations and warranties to the Company, the Settlement Agent and any person acting on their behalf:

- the investor is not located or residing in a jurisdiction in which it would not be permissible to be granted or offered Subscription Rights or Offer Shares;
- the investor is not a person to which the Subsequent Offering cannot be lawfully made;
- the investor is not acting, as has not acted, for the account or benefit of a person to which the Subsequent Offering cannot be unlawfully made;
- the investor understands that the Subscription Rights and the Offer Shares have not been and will not be registered under any jurisdiction in which it may not be offered, sold, pledged, resold, granted, delivered, allocated, taken up or otherwise transferred within such jurisdiction, except pursuant to an exemption from, or in a transaction not subject to, registration under such jurisdiction;
- the investor acknowledges that the Company and the Settlement Agent are 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) or the Subscription Rights in any jurisdiction other than Norway;
- the investor may lawfully be offered, take up, subscribe for and receive Subscription Rights and Offer Shares in the jurisdiction in which it resides or is currently located;
- the investor (for legal entities, this includes any director, officer, employee, affiliate or representative of the investor or its subsidiaries) is not a natural person or legal entity that is, or is owned or controlled by a person that is (i) subject to any sanctions administered or enforced by any Norwegian authority, the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the EU, the EEA, His Majesty's Treasury in the UK, or other applicable sanctions authority, or (ii) located, organized or resident in a country or territory that is the subject of such sanctions set out in (i); and
- the investor (for legal entities, this includes any director, officer, employee, affiliate or representative of the investor or its subsidiaries) complies with the applicable Anti-Money Laundering Legislation in which the Subsequent Offering is subject to (see Section 4.11.4 *"Mandatory Anti-Money Laundering Procedures"*).

The Company, the Settlement Agent and their affiliates, respective representatives and others will rely upon the truth and accuracy of the above acknowledgements, agreements and representations, and the investor agrees that, if any of the acknowledgements, agreements or representations made or deemed to have been made in respect of its Subscription Rights to subscribe for Offer Shares or purchase of Offer Shares or Subscription Rights (if permitted) is no longer accurate, it will promptly notify the Company and the Settlement Agent. Any provision of false information or subsequent breach of these representations and warranties may subject the investor to liability.

If a person is acting on behalf of a holder of Subscription Rights (including, without limitation, as a nominee, custodian or trustee), that person will be required to provide the foregoing representations and warranties to the Company and the Settlement Agent with respect to the exercise of the Subscription Rights on behalf of the holder. If such person cannot or is unable to provide the foregoing representations and warranties, the Company will not be bound to authorize the allocation of any of the Offer Shares upon exercise of Subscription Rights or otherwise to that person or the person on whose behalf the other is acting. Subject to certain specific restrictions described in this Section 4.11.7 *"Selling and transfer restrictions"*, if an investor (including, without limitation, as a nominee, custodian or trustee) is located outside of Norway and wishes to exercise or otherwise deal in Subscription Rights or subscribe for Offer Shares, the investor must satisfy itself as to full observance of the applicable laws of any relevant territory including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territories.

The information set out in this Section 4.11.7 *"Selling and transfer restrictions"* is intended as a general guide only. If the investor is in any doubt as to whether it is eligible to exercise its Subscription Rights and subscribe for Offer Shares, or deal in the Subscription Rights and/or the Offer Shares, such investor should consult its professional advisor without delay.

The Company reserves the right to reject any exercise (or revocation of such exercise) in the name of any person who provides an address in a jurisdiction in which the Subsequent Offering cannot be lawfully made, or who is unable to represent or warrant that such person is not located or residing in such jurisdiction. Moreover, the Company and the Settlement Agent reserve the right, with such sole and absolute discretion, to treat as invalid any exercise or purported exercise of Subscription Rights which appears to have been executed, effected or dispatched in a manner that may invoke a breach or violation of the laws or regulations of any jurisdiction or the terms and conditions for the Subsequent Offering as set out in this Prospectus.

Notwithstanding any other provision of this Prospectus, the Company and the Settlement Agent reserve the right to permit a holder to exercise its Subscription Rights if the Company or the Settlement Agent, in their sole and absolute discretion, is satisfied that the transaction in question is exempt from or not subject to the laws or regulations giving rise to the restrictions in question. Applicable exemptions in certain jurisdictions are described further below. In any such case, neither the Company, the Settlement Agent, nor any of their respective representatives do accept any liability for any actions that a holder takes or for any consequences that it may suffer as a result of a representative of the Company or the Settlement Agent accepting the holder's exercise of Subscription Rights and/or subscription of Offer Shares.

Neither the Company nor the Settlement Agent, nor any of their respective representatives, is making any representation to any offeree, subscriber or purchaser of Subscription Rights or Offer Shares (as applicable) regarding the legality of an investment in the Subscription Rights or the Offer Shares by such offeree, subscriber or purchaser (as applicable) under the laws applicable to such investor. Each investor should consult its own advisor before executing the Subscription Rights and subscribing for Offer Shares.

A further description of certain restrictions in relation to the Subscription Rights and the Offer Shares in certain jurisdictions is set out below.

4.11.7.2 Selling restrictions

United States

The Subscription Rights and or the Offer Shares (as applicable) have not been and will not be registered under the U.S. Securities Act or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered or sold except: (i) within the United States to QIBs in reliance on Rule 144A or pursuant to another available exemption from the registration requirements of the U.S. Securities Act; or (ii) outside the United States to certain persons in offshore transactions in compliance with Regulation S under the U.S. Securities Act, and, in accordance with any applicable securities laws of any state or territory of the United States or any other jurisdiction. Accordingly, the Settlement Agent has represented and agreed that it has not offered or sold, and will not offer or sell, any of the Subscription Rights or the Offer Shares as part of its allocation at any time other than to QIBs in the United States in accordance with Rule 144A or pursuant to another exemption from the registration requirements of the U.S. Securities Act or outside of the United States in compliance with Rule 903 of Regulation S. Transfer of the Subscription Rights or the Offer Shares will be restricted and each purchaser of the Subscription Rights or the Offer Shares in the United States will be required to make certain acknowledgements, representations and agreements, as described under subsection "*United States*" in Section 4.11.7.3 "*Transfer restrictions*".

Any offer or sale in the United States will be made solely by affiliates of the Settlement Agent who are broker-dealers registered under the U.S. Exchange Act. In addition, until 40 days after the commencement of the Subsequent Offering, an offer or sale of Subscription Rights or Offer Shares within the United States by a dealer, whether or not participating in the Subsequent Offering, may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with Rule 144A or another exemption from the registration requirements of the U.S. Securities Act and in connection with any applicable state securities laws.

United Kingdom

This Prospectus and any other material in relation to the Subsequent Offering described herein is only being distributed to, and is only directed at persons in the United Kingdom who are qualified investors within the meaning of Article 2(1)(e) of the UK Prospectus Regulation, as the term is used in Article 1(4) and (6) of the UK Prospectus Regulation ("**Qualified Investors**") that are also (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order); (ii) high net worth entities or other persons falling within Article 49(2)(a) to (d) of the Order; or (iii) persons to whom distributions may otherwise lawfully be made (all such persons together being referred to as Relevant Persons). The Subscription Rights and the Offer Shares are only available to, and any investment or investment activity to which this Prospectus relates is available only to, and will be engaged in only with, Relevant Persons. This Prospectus and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other person in the United Kingdom. Persons who are not Relevant Persons should not take any action on the basis of this Prospectus and should not rely on it.

European Economic Area

Each person in a member state of the EEA that has implemented the Prospectus Directive ("**Relevant Member State**") (other than persons in Norway) must represent, warrant and agree that: (a) it is a qualified investor within the meaning of Article 2(e) of the Prospectus Regulation, as the term is used in Article 1(4) and (6) of the Prospectus Regulation, cf. Section 7-6 of the Norwegian Securities Trading Act; and (b) in the case of any Offer Shares acquired by it as a financial intermediary, as that term is used in Article 1 (4) and (6) of the Prospectus Regulation, cf. Section 7-6 of the Norwegian Securities Trading Act, (i) the Offer Shares acquired by it in the offer have not been acquired on behalf of, nor with a view to their offer or resale to, persons in any Relevant Member State other than qualified investors, as that term is defined in the Prospectus Regulation, or in circumstances in which the prior consent of the Settlement Agent has been given to the offer or resale; or (ii) where Offer Shares have been acquired by it on behalf of persons in any Relevant Member State other than qualified investors, the offer of those Offer Shares to it is not treated under the Prospectus Regulation as having been made to such persons.

Additional jurisdictions

Switzerland

The Offer Shares may not be publicly offered in Switzerland and will not be listed on the Swiss Exchange ("**SIX**") or on any other stock exchange or regulated trading facility in Switzerland. This document has been prepared without regard to the disclosure standards for issuance prospectuses under article 652a or article 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under article 27 ff of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the Offer Shares or the Subsequent Offering may be publicly distributed or otherwise made publicly available in Switzerland. Neither this document nor any other offering or marketing material relating to the Subsequent Offering, the Company or its Shares has been or will be filed with or approved by any Swiss regulatory authority. In particular, this document will not be filed with, and the Subsequent Offering will not be supervised by, the Swiss Financial Market Supervisory Authority FINMA, and the Subsequent Offering has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes ("**CISA**"). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of shares.

Canada

The Offer Shares may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Offer Shares must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws. Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this Prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor. Pursuant to section 3A.3 (or, in the case of securities issued or guaranteed by the government of a non-Canadian jurisdiction, section 3A.4) of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the Settlement Agent is not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this Subsequent Offering.

Hong Kong

The Offer Shares may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap. 32) of Hong Kong, or (ii) to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" within the meaning of the Companies Ordinance (Cap. 32) of Hong Kong, and no advertisement, invitation or document relating to the Offer Shares may be issued or may be in the possession of any person for the purposes of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Offer Shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made thereunder.

Singapore

This Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Offer Shares may not be circulated or distributed, nor may they be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Other jurisdictions

The Offer Shares may not be offered, sold, resold, transferred or delivered, directly or indirectly, in or into, Japan, Australia or any other jurisdiction in which it would not be permissible to offer the Offer Shares. In jurisdictions outside the United States and the EEA where the Subsequent Offering would be permissible, the Offer Shares will only be offered pursuant to applicable exceptions from prospectus requirements in such jurisdictions.

4.11.7.3 Transfer restrictions

United States

Neither the Subscription Rights nor the Offer Shares (as applicable) have been, and will not be, registered under the U.S. Securities Act or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered or sold except: (i) within the United States only to QIBs in reliance on Rule 144A or pursuant to another exemption from the registration requirements of the U.S. Securities Act; and (ii) outside the United States in compliance with Regulation S, and in each case in accordance with any applicable securities laws of any state or territory of the United States or any other jurisdiction. Terms defined in Rule 144A or Regulation S shall have the same meaning when used in this section. Each purchaser of the Offer Shares outside the United States pursuant to Regulation S will be deemed to have acknowledged, represented and agreed that it has received a copy of this Prospectus and such other information as it deems necessary to make an informed investment decision and that:

- The purchaser is authorized to consummate the purchase of the Offer Shares in compliance with all applicable laws and regulations.
- The purchaser acknowledges that the Offer Shares have not been and will not be registered under the U.S. Securities Act, or with any securities regulatory authority or any state of the United States, and, subject to certain exceptions, may not be offered or sold within the United States.
- The purchaser is, and the person, if any, for whose account or benefit the purchaser is acquiring the Offer Shares, was located outside the United States at the time the buy order for the Offer Shares was originated and continues to be located outside the United States and has not purchased the Offer Shares for the account or benefit of any person in the United States or entered into any arrangement for the transfer of the Offer Shares or any economic interest therein to any person in the United States.

- The purchaser is not an affiliate of the Company or a person acting on behalf of such affiliate, and is not in the business of buying and selling securities or, if it is in such business, it did not acquire the Offer Shares from the Company or an affiliate thereof in the initial distribution of such Shares.
- The purchaser is aware of the restrictions on the offer and sale of the Offer Shares pursuant to Regulation S described in this Prospectus.
- The Offer Shares have not been offered to it by means of any "directed selling efforts" as defined in Regulation S.
- The Company shall not recognize any offer, sale, pledge or other transfer of the Offer Shares made other than in compliance with the above restrictions.
- If the purchaser is acquiring any of the Offer Shares as a fiduciary or agent for one or more accounts, the purchaser represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgements, representations and agreements in behalf of each such account.
- The purchaser acknowledges that the Company, the Settlement Agent and their respective advisers will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements.

Each purchaser of the Offer Shares within the United States purchasing pursuant to Rule 144A or another available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act will be deemed to have acknowledged, represented and agreed that it has received a copy of this Prospectus and such other information as it deems necessary to make an informed investment decision and that:

- The purchaser is authorized to consummate the purchase of the Offer Shares in compliance with all applicable laws and regulations.
- The purchaser acknowledges that the Offer Shares have not been and will not be registered under the U.S. Securities Act or with any securities regulatory authority of any state of the United States and are subject to significant restrictions to transfer.
- The purchaser (i) is a QIB (as defined in Rule 144A), (ii) is aware that the sale to it is being made in reliance on Rule 144A and (iii) is acquiring such Offer Shares for its own account or for the account of a QIB, in each case for investment and not with a view to any resale or distribution to the Offer Shares, as the case may be.
- The purchaser is aware that the Offer Shares are being offered in the United States in a transaction not involving any public offering in the United States within the meaning of the U.S. Securities Act.
- If, in the future, the purchaser decides to offer, resell, pledge or otherwise transfer such Offer Shares, or any economic interest therein, as the case may be, such Offer Shares or any economic interest therein may be offered, sold, pledged or otherwise transferred only (i) to a person whom the beneficial owner and/or any person acting on its behalf reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A, (ii) outside the United States in a transaction meeting the requirements of Regulation S, (iii) in accordance with Rule 144 (if available), (iv) pursuant to any other exemption from the registration requirements of the U.S. Securities Act, subject to the receipt by the Company of an opinion of counsel or such other evidence that the Company may reasonably require that such sale or transfer is in compliance with the U.S. Securities Act or (v) pursuant to an effective registration statement under the U.S. Securities Act, in each case in accordance with any applicable securities laws of any state or territory of the United States or any other jurisdiction.
- The purchaser is not an affiliate of the Company or a person acting on behalf of such affiliate, and is not in the business of buying and selling securities or, if it is in such business, it did not acquire the Offer Shares from the Company or an affiliate thereof in the initial distribution of such Shares.
- The purchaser will not deposit or cause to be deposited such Offer Shares into any depositary receipt facility established or maintained by a depository bank other than a Rule 144A restricted depositary receipt facility, so long as such Offer Shares are "restricted securities" within the meaning of Rule 144(a) (3) under the U.S. Securities Act.
- The purchaser acknowledges that the Offer Shares are "restricted securities" within the meaning of Rule 144(a) (3) and no representation is made as to the availability of the exemption provided by Rule 144 for resales of any Offer Shares, as the case may be.
- The purchaser acknowledges that the Company shall not recognize any offer, sale pledge or other transfer of the Offer Shares made other than in compliance with the above-stated restrictions.
- If the purchaser is requiring any of the Offer Shares as a fiduciary or agent for one or more accounts, the purchaser represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgements, representations and agreements on behalf of each such account.
- The purchaser acknowledges that these representations and undertakings are required in connection with the securities laws of the United States and that Company, the Settlement Agent and their respective advisers will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements.

European Economic Area

Each person in a Relevant Member State (other than, in the case of paragraph (a), persons receiving offers contemplated in this Prospectus in Norway) who receives any communication in respect of, or who acquires any Offer Shares under, the offers contemplated in this Prospectus will be deemed to have represented, warranted and agreed to with the Settlement Agent and the Company that:

- a) it is a qualified investor within the meaning of Articles 2(e) of the Prospectus Regulation, as the term is used in Article 1(4) and (6) of the Prospectus Regulation, cf. Section 7-6 of the Norwegian Securities Trading Act; and
- b) in the case of any Offer Shares acquired by it as a financial intermediary, as that term is used in Article 1 (4) and (6) of the Prospectus Regulation, cf. Section 7-6 of the Norwegian Securities Trading Act, (i) the Offer Shares acquired by it in the offer have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in any Relevant Member State other than qualified investors, as that term is defined in the Prospectus Regulation, or in circumstances in which the prior consent of the Settlement Agent has been given to the offer or resale; or (ii) where Offer Shares have been acquired by it on behalf of persons in any Relevant Member State other than qualified investors, the offer of those Shares to it is not treated under the Prospectus Regulation, as the term is used in Article 1(4) and (6), cf. Section 7-6 of the Norwegian Securities Trading Act, as having been made to such persons.

For the purpose of this representation, the expression an "offer to the public" in relation to any Offer Shares in any Relevant Member State means a communication to persons in any form and by any means presenting sufficient information on the terms of the Subsequent Offering and the Offer Shares to be offered, so as to enable an investor to decide to acquire any Offer Shares.

4.12 Advisors

DNB Issuer Services, a part of DNB Bank ASA (address: Dronning Eufemias gate 30, N-0191 Oslo, Norway), is acting as both the Settlement Agent and the Receiving Agent in connection with the Subsequent Offering.

Advokatfirmaet Schjødt AS (Tordenskiolds gate 12, N-0160 Oslo, Norway) act as legal advisor to the Company.

4.13 Conditions for completion of the Subsequent Offering

The completion of the Subsequent Offering is subject to (i) the Supervisory Board resolving to approve the Subsequent Offering and issue the Offer Shares, (ii) due payment of the Offer Shares by the subscribers in the Subsequent Offering, (iii) issuance of the Offer Shares and registration of the share capital increase pertaining to the Subsequent Offering, (iv) registration of the Offer Shares in the VPS, and (v) delivery of the Offer Shares to the subscribers in the VPS.

4.14 Payment for, and delivery of, the Offer Shares

4.14.1 Payment due date

The Payment Date for Offer Shares allocated to a subscriber falls due on or about 26 January 2026. Payment must be made in accordance with the requirements set out below in this Section 4.14 "Payment for, and delivery of, the Offer Shares".

4.14.2 Subscribers who have a Norwegian bank account

Subscribers who have a Norwegian bank account must, and will by signing the Subscription Form, provide the Settlement Agent with a one-time irrevocable authorization to debit a specified bank account with a Norwegian bank 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 Settlement Agent is only authorized to debit such account once, but reserve the right to make up to three debit attempts, and the authorization will be valid for up to seven working days after the Payment Date.

The subscriber furthermore authorizes the Settlement Agent 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 authorization from the subscriber, the subscriber's obligation to pay for the Offer Shares will be deemed overdue.

Payment by direct debiting is a service that banks in Norway provide in cooperation. In the relationship between the subscriber and the subscriber's bank, the standard terms and conditions for "Payment by Direct Debiting – Securities Trading", which are set out on page 2 of the Subscription Form, will apply, provided, however, that subscribers who subscribe for an amount exceeding NOK 5 million by signing the Subscription Form provide the Settlement Agent with a onetime irrevocable authorization to manually debit the specified bank account for the entire subscription amount.

4.14.3 Subscribers who do not have a Norwegian bank account

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 Settlement Agent for further details and instructions.

4.14.4 *Overdue 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, which will be 12.00% per annum from 1 January 2026. The Settlement Agent, on behalf of the Company, reserve the right, at the risk and cost of the subscriber to, at any time, cancel the subscription and to reallocate or otherwise dispose of allocated Offer 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 Offer Shares on such terms and in such manner as the Settlement Agent 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 Settlement Agent, on behalf of the Company, may enforce payment for any such amount outstanding in accordance with Norwegian law.

4.14.5 *Delivery of the Offer Shares*

Subject to timely payment by the subscribers, the Company expects that the share capital increase pertaining to the Subsequent Offering will be registered on or about 27 January 2026 and that the Offer Shares will be issued and delivered to the VPS accounts of the subscribers to whom they are allocated on or about 29 January 2026.

4.14.6 *Listing of the Offer Shares*

The Offer Shares will be listed on Euronext Growth Oslo (under the Company's ticker 'Pryme') as soon as the share capital increase pertaining to the Subsequent Offering has been registered and the Offer Shares have been registered and delivered to the VPS accounts of the subscribers to whom they are allocated. The listing is expected to take place on or about 27 January 2026. The Offer Shares may not be transferred or traded before they are fully paid and said registrations have taken place.

4.15 **Risk factors related to the Offer Shares and the Subsequent Offering**

4.15.1 *Risk of dilution for the shareholders*

Shareholders may risk being diluted through future issuances of equity securities, including by use of board authorizations, or other securities. Issuance of such securities may be offered with a discount on the current market price and thus have a material adverse effect on the market price of the outstanding securities.

The Company may from time to time have outstanding share options. Any future exercise of such share options will result in a dilution of existing shareholders.

4.15.2 *Shareholders may risk not receiving dividends in the near future*

Dividends cannot be expected in the near future and may be restricted by applicable law. The Company's ability to pay dividends is dependent on the availability of distributable reserves and the Company may be unwilling to pay any dividends in the future regardless of availability of distributable reserves.

4.15.3 *Risks related to inability to comply with applicable listing rules and regulations*

As a company with its shares listed on Euronext Growth Oslo, the Company is required to comply with Euronext Growth Oslo's reporting and disclosure requirements for companies listed on Euronext Growth, in addition to other rules and regulations related to being listed. The Company incurs additional legal, accounting and other expenses in order to ensure compliance with the aforementioned requirements and other rules and regulations. The Company's incremental general and administrative expenses as a company with securities listed on Euronext Growth Oslo includes, among other things, costs associated with annual and interim reports to shareholders, shareholders' meetings and investor relations. In addition, the Managing Directors and members of the Executive Management are required to devote significant time and effort to ensure compliance with applicable rules and regulations for companies with securities listed on Euronext Growth Oslo, which may entail that less time and effort can be devoted to other aspects of the business. Any failure to comply with applicable reporting and disclosure requirements, or other rules and regulations related to being listed, may result in, but not limited to, sanctions, possible delisting and/or fines.

4.15.4 *The price of the securities may fluctuate significantly*

The trading volume and price of the securities admitted to trading on Euronext Growth Oslo could fluctuate significantly. Some of the factors that could negatively affect the securities price or result in fluctuations in the price or trading volume of the securities include, for example, changes in the Company's actual or projected results of operations or those of its competitors, changes in earnings projections or failure to meet investors' and analysts' earnings expectations, investors' evaluations of the success and effects of the Company's strategy, as well as the evaluation of the related risks, changes in general economic conditions or the equities markets generally, changes in the industries in which the Company operates, changes in legislation, changes in shareholders and other factors. This volatility has had a significant impact on the market price of securities issued by many companies. Those changes may occur without regard to the operating performance of these companies. The price of the securities may therefore fluctuate due to factors that have little or nothing to do with the Company, and such fluctuations may materially affect the price of the securities. Further, major sales of securities by major shareholders could also negatively affect the market price of the securities.

4.15.5 The transfer of the securities is subject to restrictions under the securities laws of the United States and other jurisdictions

The Company's securities Shares have not been registered under the U.S. Securities Act of 1933, as amended, or any U.S. state securities laws or any other jurisdiction outside of Norway and are not expected to be registered in the future. As such, the Company's securities may not be offered or sold except pursuant to an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended, and applicable securities laws. In addition, there can be no assurances that shareholders residing or domiciled in the United States will be able to participate in future capital increases or rights offerings.

4.16 Underwriting

The Subsequent Offering is not underwritten.

4.17 Governing law and legal venue

This Prospectus, the Subscription Form and the terms and conditions of the Subsequent Offering shall be governed by, and construed in accordance with, and the Subscription Rights and the Offer Shares will be issued pursuant to, Norwegian law. Any dispute arising out of, or in connection with, the Subscription Forms or the Subsequent Offering shall be subject to the exclusive jurisdiction of the courts of Norway, with Oslo District Court as legal venue.

5 DOCUMENTS INCORPORATED BY REFERENCE

Reference	Reference document and web address
Unaudited Q3 2025 report	Q3 2025: https://pryme-cleantech.com/uploads/downloads/Pryme-N.V.-Q3-2025-Report.pdf
Audited annual reports:	Annual report 2024: https://pryme-cleantech.com/uploads/downloads/Pryme-N.V.-Annual-Report-2024.pdf Annual report 2023: https://pryme-cleantech.com/uploads/downloads/Pryme-N.V.-Annual-Report-2023_compressed.pdf
Articles of Association	https://pryme-cleantech.com/uploads/downloads/Pryme-NV-articles-of-association-English-translation-as-of-18-December-2025.pdf

SUBSEQUENT OFFERING

Securities number: ISIN NL0015073RH5

General information: The terms and conditions for the subsequent offering (the "Subsequent Offering") of up to 2,450,822 new shares in the Company, each with a nominal value of EUR 0.50 (the "Offer Shares") at an offer price of NOK 4.00 per Offer Share (the "Offer Price"), in Pryme N.V. (the "Company") are set out in the prospectus dated 22 December 2025 (the "Prospectus"). Terms defined in the Prospectus shall have the same meaning in this subscription form (the "Subscription Form"). The notice of, and minutes from, the extraordinary general meeting (with appendices) held on 18 December 2025, the Company's articles of association and the annual accounts and annual reports for the last two financial years are available at the Company's registered office address at Theemsweg 5, third floor, 3197 KM Botlek-Rotterdam, the Netherlands and its website. All announcements referred to this Subscription Form will be made through the Oslo Stock Exchange information system (NewsWeb) under the Company's ticker 'Pryme'.

Subscription procedures: The subscription period will commence at 09:00 hours (CET) on 6 January 2026 and expire at 16:30 hours (CET) on 22 January 2026 (the "Subscription Period"). Subscriptions by Beneficial shareholders who do not have a VPS account, but instead hold Shares (and Subscription Rights) through a financial intermediary (i.e. Nordnet, broker, custodian, nominee, etc.) can be made by contacting their respective financial intermediary as further described in Section 4.11.6 "Financial intermediaries" of the Prospectus. Correctly completed Subscription Forms must be received by DNB Issuer Services, a part of DNB Bank ASA (the "Settlement Agent" and "Receiving Agent") at the following address or e-mail address, or in the case of online subscriptions through the VPS online subscription systems be registered, no later than 16:30 hours (CET) on 22 January 2026:

DNB Issuer Services, a part of DNB Bank ASA
Dronning Eufemias gate 30
N-0021 Oslo
Norway
Tel.: +47 91 50 48 00
E-mail: retail@dnb.no

The subscriber is responsible for the correctness of the information included in this 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 Receiving Agent without notice to the subscriber.

Subscribers who are residents of Norway with a Norwegian national identity number are encouraged to subscribe for Offer Shares through the VPS online subscription system (or by visiting the Company's website: <http://www.pryme-cleantech.com> which will include a reference 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 Receiving Agent 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 Receiving Agent. Subscriptions are binding and irrevocable, and cannot be withdrawn, cancelled or modified by the subscriber after having been received by the Receiving Agent, or in the case of subscriptions through the VPS online subscription system, upon registration of the subscription. By signing and submitting a Subscription Form, or by registration of a subscription in the VPS online subscription system, the subscriber confirms and warrants to have read the Prospectus and that it is eligible to subscribe for Offer Shares under the terms set forth therein.

Offer Price: The Offer Price in the Subsequent Offering is NOK 4.00 per Offer Share.

Subscription Rights: The shareholders of the Company as of 2 December 2025 (being registered as such in the VPS on 4 December 2025 pursuant to the two days' settlement procedure (the "Record Date")) (the "Eligible Shareholders"), will be granted non-tradeable subscription rights (the "Subscription Rights") that, subject to applicable law, give a right to subscribe for and be allocated Offer Shares in the Subsequent Offering at the Offer Price. Each Existing Shareholder will be granted 1.1533 Subscription Rights for every existing Share registered as held by such Existing Shareholder in VPS as at the Record Date, rounded down to the nearest whole Subscription Right. Each Subscription Right will, subject to applicable securities laws, give the right to subscribe for, and be allocated, one (1) Offer Share in the Subsequent Offering. Over-subscription and 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 at 16:30 hours (CET) on 22 January 2026 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 validly made or covered by Subscription Rights (i.e over-subscription or subscriptions made without Subscription Rights) and will only allocate such Offer Shares to the extent that Offer Shares are available to cover such subscriptions. 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 on or about 23 January 2026. Subscribers having access to VPS Investor Portal through their VPS account manager will be able to see the number of Offer Shares allocated to them from 10:00 hours (CET) on or about 23 January 2026. Subscribers who do not have access to VPS Investor Portal through their VPS account manager may contact the Receiving Agent from 10:00 hours (CET) on the same date 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"). The subscriber must ensure that there are sufficient funds in the stated bank account from and including 23 January 2026, i.e. one banking date prior to the Payment Date. Subscribers who have a Norwegian bank account must, and will by signing the Subscription Form, provide the Receiving Agent, with a one-time irrevocable authorisation to debit a specified bank account with a Norwegian bank 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 Receiving Agent is only authorised to debit such account once, but reserves 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 Settlement Agent 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 the Settlement Agent on telephone number +47 23 26 80 16 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 payments" set out on page 2 of this Subscription Form.

Subscriber's VPS account:	Subscriber's LEI code (20 digits):	Number of Subscription Rights:	Number of Offer Shares subscribed:	(For broker: Consecutive no.):

SUBSCRIPTION RIGHTS' SECURITIES NUMBER: ISIN NL0015073RH5

Offer Price per Offer Share:	=NOK	Subscription amount to be paid:
X NOK 4.00		

IRREVOCABLE AUTORISATION 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 4.00).								

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, (i) grant the Settlement Agent (or someone appointed by it) 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 Settlement Agent authorisation to debit (by direct debiting or manually 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 and 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 Settlement Agent has not taken any steps to verify the information in the Prospectus.

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 should be attached.

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

ADDITIONAL GUIDELINES FOR THE SUBSCRIBER

Regulatory Issues: In accordance with the Markets in Financial Instruments Directive 2014/65/EU ("MiFID II") of the European Union, Norwegian law imposes requirements in relation to business investments. In this respect, the Receiving Agent must categorize all new clients in one of three categories: eligible counterparties, professional and non-professional clients. All subscribers in the Subsequent Offering who are not existing clients of the Receiving Agent will be categorized as non-professional clients. Subscribers can, by written request to the Receiving Agent, ask to be categorized as a professional client if the subscriber fulfills the applicable requirements of the Norwegian Securities Trading Act. For further information about the categorization, the subscriber may contact the Receiving Agent on the telephone numbers set forth hereon. **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 Receiving Agent will receive a consideration from the Company and will in conducting its work have to take into consideration the requirements of the Company and the interests of the investors subscribing under the Subsequent Offering 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 Receiving Agent's general business terms and conditions, and guidelines for execution of orders and categorization of customers, which are available on the following website: www.dnb.no.

Selling and Transfer Restrictions: The attention of persons who wish to exercise Subscription Rights and/or subscribe for Offer Shares is drawn to Section 4.11.7 "Selling and Transfer Restrictions" of the Prospectus. The making or acceptance of the Subsequent Offering to or by 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 Subsequent Offering and the laws of the relevant jurisdiction. Those persons should read Section 4.11.7 of the Prospectus and consult with their professional advisers as to whether they are eligible to exercise Subscription Rights to subscribe for Offer Shares, or require any governmental or other consents or need to observe any other formalities to enable them to exercise Subscription Rights or purchase Offer Shares. It is the responsibility of any person outside Norway wishing to exercise Subscription Rights and/or subscribe for Offer Shares under the Subsequent Offering to satisfy himself/herself/itself as to the full observance of the terms and conditions of the Subsequent Offering and 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/or the Offer Shares, as applicable, have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or with any securities regulatory authority of any state or other jurisdiction in the United States and may not and will not be offered, sold, pledged or otherwise transferred in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. There will be no public offer of the Subscription Rights and the Offer Shares in the United States. Notwithstanding the foregoing, the Offer Shares may be offered to and the Subscription Rights may be exercised by or on behalf of, persons in the United States reasonably believed to be QIBs, in offerings exempt from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act, provided such persons satisfy the Company that they are eligible to participate on such basis. Persons in the United States exercising Subscription Rights to acquire Offer Shares will be required to execute an investor letter in a form acceptable to the Company and the Receiving Agent. **Other than persons who are QIBs, no person in the United States may be offered Subscription Rights or otherwise acquire Offer Shares by exercise of Subscription Rights.** The Subscription Rights or Offer Shares may not be offered, sold, exercised, pledged, resold, granted, allocated, taken up, transferred or delivered, directly or indirectly, in or into, Canada, Japan, Australia, Hong Kong or any other jurisdiction in which it would not be permissible to offer the Subscription Rights or 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 or would, other than Norway, require any prospectus filing, registration or similar action. 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 4.11.7 of the Prospectus.

Execution Only: As the Receiving Agent is not in the position to determine whether the application for Offer Shares is suitable for the applicant, the Receiving Agent will treat the Subscription Form as an execution-only instruction. 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 the Norwegian Financial Undertakings Act and foreign legislation applicable to the Receiving Agent, there is a duty of secrecy between the different units of the Receiving Agent and other entities in the Receiving Agent's groups. This may entail that other employees of the Receiving Agent or the Receiving Agent's groups may have information that may be relevant to the subscriber, but which the Receiving Agent will not have access to in their capacity as Receiving Agent for the Subsequent Offering.

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

VPS Account and Mandatory Anti-Money Laundering Procedures: The Subsequent Offering is subject to the Norwegian Money Laundering Act No. 23 of 1 June 2018 and the Norwegian Money Laundering Regulations No. 1324 of 14 September 2018 (collectively, the "Anti-Money Laundering Legislation"). Subscribers who are not registered as existing customers with the Receiving Agent must verify their identity to one of the Receiving Agent 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 the Subscription Form are exempted, unless verification of identity is requested by the Receiving Agent. The verification of identity must be completed prior to the end of the Subscription Period. Subscribers that have not completed the required verification of identity may not be allocated Offer Shares. Further, in participating in the Subsequent Offering, 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 Subscription Form may contain sensitive information, including national identification numbers, and the Receiving Agent recommends the subscribers to send the Subscription Form in a secured e-mail. The subscriber confirms that it has been provided information regarding the Receiving Agent's processing of personal data, and that it is informed that the Receiving Agent will process the subscriber's personal data in order to manage and carry out the Subsequent Offering 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 Receiving Agent. 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 Anti-Money Laundering Legislation require that the Receiving Agent process and store information about clients and trades, and control and document activities. The subscriber's data will be processed confidentially, but if it is necessary in relation to the purposes, the company(ies) participating in the offering, with companies within the Receiving Agent's groups, the CSD, 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 Receiving Agent transfers personal data to countries outside the EEA, that has not been approved by the EU Commission, the Receiving Agent will make sure the transfer takes place in accordance with the legal mechanisms protecting the personal data, for example the EU Standard Contractual Clauses.

As a data subject, the subscribers have several legal rights. This includes inter alia the right to access its personal data, and a right to request that incorrect information is corrected. In certain instances, the subscribers will have the right to impose restrictions on the processing or demand that the information is deleted. The subscribers may also complain to a supervisory authority if they find that the Receiving Agent's processing is in breach of the law. Supplementary information on processing of personal data and the subscribers' rights can be found at the Receiving Agent's websites.

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

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

Overdue Payment: Overdue payments will be charged with interest at the applicable rate from time to time under the Norwegian Act on Interest on Overdue Payment of 17 December 1976 No. 100, which will be 12.00% per annum from 1 January 2026. The Receiving Agent, on behalf of the Company, reserve the right, at the risk and cost of the subscriber to, at any time, cancel the subscription and to re-allocate or otherwise dispose of allocated Offer 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 Offer Shares on such terms and in such manner as the Receiving Agent 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 Receiving Agent, on behalf of the Company, may enforce payment for any such amount outstanding in accordance with Norwegian law.

The Company and the Receiving Agent further reserve the right (but have no obligation) to have the Receiving Agent 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 Settlement Agent.

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.: personnummer*). If the person in question has multiple citizenships or another citizenship than Norwegian, another relevant NCI code can be used. Subscribers are encouraged to contact their bank for further information. *LEI code for legal entities:* Legal entities will need a LEI code to participate in a financial market transaction. A LEI code must be obtained from an authorized LEI issuer, and obtaining the code can take some time. Subscribers should obtain a LEI code in time for the subscription. For more information visit www.gleif.org. Further information is also included in Section 4.11.3 ("Subscription procedures") and Section 4.11.5 ("LEI number") of the Prospectus.

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



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