

HUDDLESTOCK FINTECH AS **RIGHTS ISSUE, May 2021**

General information: The terms and conditions of the Rights Issue by Huddlestock Fintech AS (the “Company”) are set out in the national prospectus dated 11 May 2021 (the “Prospectus”). All capitalised terms not defined herein shall have the meaning as assigned to them in the Prospectus. The minutes from, the board meeting of the Company (with appendices) held on May 7 2021, and the Company’s articles of association and annual accounts and annual reports for the last two years are available at the Company’s registered office address Gamle Forusveien 53B, 4031 Stavanger, Norway and the Company’s website www.huddlestock.com. The resolution to increase the share capital made by the Company’s board of directors based on an authorization granted by the general meeting is included in the Prospectus. All announcements referred to in this subscription form will be made through Euronext Growth’s information system under the Company’s ticker “HUDL”.

Subscription procedures: Correctly, completed subscription forms must be received by the Settlement agent set out below, or, in the case of online subscriptions, registered through the VPS online subscription system, before the expiry of the Subscription Period, at 16:30 hours (CEST) on 28 May 2021.

Settlement agent: DNB Registrars’ Department a part of DNB Bank ASA, Dronning Eufemias gate 30, P.O box 1600 Sentrum, N-0021 Oslo, Norway. E-mail: retail@dnb.no

The subscriber is responsible for the correctness of the information filled in on this subscription form. Subscription forms that are incomplete or incorrectly completed, or that are received after the end of the Subscription Period, and any subscription that may be unlawful, may be disregarded. Subscribers who are Norwegian residents with a Norwegian personal identification number may subscribe for Rights Issue Shares through the VPS online subscription system by following the link on the following websites: www.huddlestock.com (which will redirect the subscriber to the VPS online subscription system). Subscriptions made through the VPS online subscription system must be duly registered before the expiry of the Subscription Period. Neither the Company nor the 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. Subscriptions are irrevocable and binding upon receipt and cannot be withdrawn, cancelled or modified by the subscriber after having been received by a subscription office, or in the case of subscriptions through the VPS online subscription system, upon registration of the subscription.

Offer Price: The price in the Rights Issue is NOK 6.00 per Rights Issue Share.

Subscription Rights/Allocation: Existing Shareholders as registered in the Company’s register of shareholders with the VPS as of expiry of 12 May 2021 (the Record Date) will be granted Subscription Rights giving a preferential right to subscribe for, and be allocated, the Rights Issue Shares. For every 14 Share(s) registered as held by and Existing Shareholder in the Company as of expiry of the Record Date, each Existing Shareholder will be granted 1 Subscription Right (subject to rounding). For 1 Subscription Right the subscriber will have the right to subscribe for 1 Rights Issue Share. Subscription Rights will not be granted for the Shares held in treasury by the Company. The Subscription Rights will not be listed and tradable on Euronext Growth. The Shares will however be registered in a warrant register. Oversubscription is permitted. Subscription Rights not used to subscribe for Rights Issue Shares before the expiry of the Subscription Period will have no value and will lapse without compensation to the holder.

Allocation of Rights Issue Shares: The Rights Issue Shares will be allocated to the subscribers based on the allocation criteria set out in the Prospectus. The Company reserves the right to reject or reduce any subscription for Rights Issue Shares not covered by Subscription Rights in accordance with the allocation criteria. The Company will not allocate fractional Rights Issue Shares. Allocation of fewer Rights Issue Shares than subscribed for does not impact on the subscriber’s obligation to pay for the Rights Issue Shares allocated. Notification of allocated Rights Issue Shares and the corresponding subscription amount to be paid by each subscriber is expected to be distributed in a letter from the VPS on or about 31 May 2021. Subscribers who have access to investor services through an institution that operates the subscriber’s VPS account should be able to see how many Rights Issue Shares they have been allocated from 12:00 hours (CET) on or about 31 May 2021.

Payment: The payment for the Rights Issue Shares allocated to a subscriber falls due on 31 May 2021 (the “Rights Issue Payment Date”). By completing this subscription form, or registering a subscription through the VPS online subscription system, subscribers authorise the Settlement agent, or anyone appointed by them with a one-time irrevocable authorisation to debit the subscriber’s Norwegian bank account for the total subscription amount payable for the Rights Issue Shares allocated to the subscriber. Accounts will be debited on or about the Payment Date, 31 May 2021. The Settlement agent, or someone appointed by them, are 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 Rights Issue Payment Date. The subscriber furthermore authorises the Settlement agent, or someone appointed by them, 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 Rights Issue Shares will be deemed overdue. Subscribers who do not have a Norwegian bank account must ensure that payment with cleared funds for the allocated Rights Issue Shares is made on or before the Rights Issue Payment Date. Prior to any such payment being made, the subscriber must contact the Settlement agent for further details and instructions. Should any subscriber have insufficient funds in 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” below.

DETAILS OF THE SUBSCRIPTION

Subscriber's VPS account:	Number of Subscription Rights:	Number of Rights Issue Shares subscribed (incl. oversubscription):	
		Offer Price per Rights Issue Share: NOK 6.00	Subscription amount to be paid: NOK

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

Norwegian bank account to be debited for the payment for Rights Issue Shares allocated (number of Rights Issue Shares allocated x NOK 6.00).	
	(Norwegian bank account no.)

I/we hereby irrevocably (i) subscribe for the number of Rights Issue Shares specified above subject to the terms and conditions set out in this subscription form and in the Prospectus, (ii) authorise and instruct the Settlement agent, (or someone appointed by any of them) to take all actions required to transfer such Rights Issue Shares allocated to me/us to the VPS account state above and ensure delivery of the beneficial interests to such Rights Issue Shares to me/us in the VPS, on my/our behalf, (iii) authorise the Settlement agent to debit my/our bank account as set out in this subscription form for the amount payable for the Rights Issue Shares allotted to me/us, and (iv) confirm and warrant to have read the Prospectus and that I/we are eligible to subscribe for Rights Issue Shares under the terms set forth therein.

Place and date must be dated in the Subscription Period	Binding signature The subscriber must have legal capacity. When signed on behalf of a company or pursuant to an authorisation, documentation in the form of a company certificate or power of attorney must be enclosed.
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INFORMATION ON THE SUBSCRIBER – ALL FIELDS MUST BE COMPLETED

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

ADDITIONAL GUIDELINES FOR THE SUBSCRIBER

Regulatory Matters: In accordance with the Markets in Financial Instruments Directive ("MiFID") of the European Union, Norwegian law imposes requirements in relation to business investments. In this respect, the Settlement agent must categorise all new clients in one of three categories: eligible counterparties, professional clients and non-professional clients. All subscribers in the Rights Issue who are not existing clients of the Settlement agent will be categorised as non-professional clients. Subscribers can, by written request to the Settlement agent, ask to be categorised as a professional client if the subscriber fulfils the applicable requirements of the Norwegian Securities Trading Act. For further information about the categorisation, the subscriber may contact the Settlement agent. The subscriber represents that he/she/it is capable of evaluating the merits and risks of a decision to invest in the Company by subscribing for Rights Issue Shares, and is able to bear the economic risk, and to withstand a complete loss, of an investment in the Rights Issue Shares.

Selling Restrictions: The attention of persons who wish to subscribe for Rights Issue Shares is drawn to Section 6 "Description of the Share Offering" of the Prospectus. The Company is not taking any action to permit a public offering of the Rights Issue Shares in any jurisdiction other than Norway. Receipt of the Prospectus will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, the Prospectus are for information only and should not be copied or redistributed. Persons outside Norway should consult their professional advisors as to whether they require any governmental or other consent or need to observe any other formalities to enable them to subscribe for Rights Issue Shares. It is the responsibility of any person wishing to subscribe for Rights Issue Shares under the Rights Issue to satisfy himself as to the full observance of the laws of any relevant jurisdiction in connection therewith, including obtaining any governmental or other consent which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such territories. The Rights Issue Shares will only be offered and sold outside the United States in reliance on Regulation S under the U.S. Securities Act and cannot be sold to U.S. persons as defined in Regulation S. The Rights Issue Shares have not been registered under the U.S. Securities Act and may not be offered, sold, taken up, exercised, resold, delivered or transferred, directly or indirectly, within the United States, except pursuant to an applicable exemption from the registration requirements of the U.S. Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States. This subscription form does not constitute an offer to sell or a solicitation of an offer to buy Rights Issue Shares in any jurisdiction in which such offer or solicitation is unlawful. A subscription of Rights Issue Shares in contravention of the above restrictions may be deemed to be invalid. By subscribing for the Rights Issue 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 Rights Issue Shares, have complied with the above selling restrictions.

Execution Only: The Settlement agent will treat the subscription form as an execution-only instruction. The Settlement agent are not required to determine whether an investment in the Rights Issue Shares is appropriate or not for the subscriber. Hence, the subscriber will not benefit from the protection of the relevant conduct of business rules in accordance with the Norwegian Securities Trading Act.

Information Exchange: The subscriber acknowledges that, under the Norwegian Securities Trading Act and the Norwegian Commercial Banks Act and foreign legislation applicable to the Settlement agent there is a duty of secrecy between the different units of the Settlement agent as well as between the Settlement agent and the other entities in the Settlement agent's group. This may entail that other employees of the Settlement agent or the Settlement agent's respective group may have information that may be relevant to the subscriber and to the assessment of the Rights Issue Shares, but which the Settlement agent will not have access to in its capacity as the Settlement agent for the Rights Issue.

Information Barriers: The Settlement agent is a securities firm that offer a broad range of investment services. In order to ensure that assignments undertaken in the Settlement agent's corporate finance departments are kept confidential, the Settlement agent's other activities, including analysis and stock broking, are separated from the Settlement agent's corporate finance department by information walls. Consequently the subscriber acknowledges that the Settlement agent's analysis and stock broking activity may conflict with the subscriber's interests with regard to transactions in the Shares, including the Rights Issue Shares.

VPS Account and Mandatory Anti-Money Laundering Procedures: The Rights Issue is subject to the Norwegian Money Laundering Act 1 June 2018 no. 23 and the Norwegian Money Laundering Regulation 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 requirements of the Anti-Money Laundering Legislation, unless an exemption is available. Applicants who have designated an existing Norwegian bank account and an existing VPS account on the application form are exempted, unless verification of identity is requested by a Settlement agent. Applicants who have not completed the required verification of identity prior to the expiry of the Subscription Period will not be allocated Rights Issue Shares. Participation in the Rights Issue is conditional upon the applicant holding a VPS account. The VPS account number must be stated in the Subscription Form. VPS accounts can be established with authorised VPS registrars, who can be Norwegian banks, authorised securities brokers in Norway and Norwegian branches of credit institutions established within the EEA. Establishment of a VPS account requires verification of identity to the VPS registrar in accordance with the Anti-Money Laundering Legislation. However, non-Norwegian investors may use nominee VPS accounts registered in the name of a nominee. The nominee must be authorised by the Financial Supervisory Authority of Norway.

Personal data: The subscriber confirms that it has been provided information regarding the Settlement agent's processing of personal data, and that it is informed that the Settlement agent will process the subscriber's personal data in order to manage and carry out the Rights Issue and the subscription from the subscriber, and to comply with statutory requirements. The data controllers who are responsible for the processing of personal data is the Settlement 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 Settlement agent processes and store information about clients and trades, and control and document activities. The applicant's data will be processed confidentially, but if it is necessary in relation to the purposes, the personal data may be shared between the Settlement agent, the company(ies) participating in the offering, with companies within the Settlement agent's group, the VPS, stock exchanges and/or public authorities. The personal data will be processed as long as necessary for the purposes, and will subsequently be deleted unless there is a statutory duty to keep it. If the Settlement agent transfer personal data to countries outside the EEA, that have not been approved by the EU Commission, the Settlement 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 subscriber 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 Settlement 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 Settlement agent's website.

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

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

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

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, currently 8.00% p.a. If a subscriber fails to comply with the terms of payment, the Rights Issue Shares will, subject to the restrictions in the Norwegian Public Limited Liability Companies Act, not be delivered to the subscriber. Pursuant to a pre-funding agreement expected to be entered into by DNB Markets, a part of DNB Bank ASA, ("DNB") and the Company, DNB will, subject to the terms and conditions of the pre-funding agreement, pre-fund payment for any Rights Issue Shares not paid by the subscribers when due. The non-paying subscribers will remain fully liable for payment of the Rights Issue Shares allocated to them, irrespective of any payment by DNB under the pre-funding agreement. The Rights Issue Shares allocated to such subscribers will be transferred to a VPS account operated by DNB and will be transferred to the non-paying subscriber when payment of the subscription amount for the relevant Rights Issue Shares is received. The Settlement agent reserve the right to, at any time and at the risk and cost of the subscriber, re-allot, cancel or reduce the subscription and the allocation of the allocated Rights Issue Shares, 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 Rights Issue Shares in accordance with applicable law. If Rights Issue Shares are sold on behalf of the subscriber, such sale will be for the subscriber's account and risk and the subscriber will be liable for any loss, costs, charges and expenses suffered or incurred by the Company and/or the Settlement agent as a result of, or in connection with, such sales. The Company and/or the Settlement agent may enforce payment for any amounts outstanding in accordance with applicable law.

National Client Identifier and Legal Entity Identifier: In order to participate in the Rights Issue, subscribers will need a global identification code. Physical persons will need a so-called National Client Identifier ("NCI") and legal entities will need a so-called Legal Entity Identifier ("LEI"). NCI code for physical persons: Physical persons will need a NCI code to participate in a financial market transaction, i.e. a global identification code for physical persons. For physical persons with only a Norwegian citizenship, the NCI code is the 11 digit personal ID (Nw: "fødselsnummer"). If the person in question has multiple citizenships or another citizenship than Norwegian, another relevant NCI code can be used. Subscribers are encouraged to contact their bank for further information. LEI code for legal entities: Legal entities will need a LEI code to participate in a financial market transaction. A LEI code must be obtained from an authorized LEI issuer, and obtaining the code can take some time. Subscribers should obtain a LEI code in time for the subscription. For more information visit www.gleif.org.