

Otello Corporation ASA – Acceptance Form – Offer to Purchase Own Shares – 1 December 2021

To be used when accepting the offer from Otello Corporation ASA (the “Company”) to purchase up to 11,200,000 own shares (the “Offer”).

Return to:
acceptance@paretosec.com

TO BE FILLED IN BY THE SHAREHOLDER:

Shareholders name: _____ BLOCK LETTERS	
I hereby accept the Offer for _____ shares that I hold in the Company at the fixed offer price of NOK 26.50 per share.	
VPS account: _____	Rights holder registered (ref. item 5 below) (Yes / No): _____

ACCEPTANCE DEADLINE:

The acceptance form must be completed and received by Pareto Securities AS by 16:30 (CET) on 7 December 2021.

To the Company:

1. I hereby accept the Offer to purchase my shares in the Company as specified in the table above.

I am aware of and accept that if the total number of shares tendered under the Offer exceeds the maximum aggregate level of shares to be acquired under the Offer (as set out above), the number of shares to be acquired from each tendering shareholder will be determined based on a principle of rule of equal treatment among the shareholders. I further accept that the resulting number of shares after such a reduction might be rounded up or down to the nearest whole share. **The acceptance form is valid for the number of shares it covers after any reduction due to the total number of shares being tendered in the Offer exceeds the total number to be acquired by the Company and after any reduction due to rounding as mentioned above.**

I understand that Pareto Securities AS will treat the acceptance as an execution only instruction and hence Pareto Securities AS will not determine whether my acceptance of the Offer is suitable or not for me as otherwise provided for in the Norwegian Securities Trading Act.

2. I understand that from today's date I will not be able to sell or otherwise dispose of, pledge or move to another VPS account, the shares in the Company that are covered by the acceptance.
3. Pareto Securities AS is granted an irrevocable one-time authorisation to transfer the shares that are covered by the acceptance to a VPS account in the Company's name at the same time as settlement for the shares takes place.
4. I accept that cash settlement will take place by crediting my bank account that has been notified as a dividend account on my VPS account or, if such account has not been notified, that settlement is sent to me by bank giro, or by foreign cheque or SWIFT transfer to shareholders resident outside Norway. If the dividend account notified to the VPS (or other account provided by the undersigned for settlement of the Offer), is not a Norwegian kroner account, the registrar may convert the funds into any currency accepted by such account. The registrar may use Pareto Securities to perform the currency exchange and Pareto Securities' applicable rates and margins will apply to such exchange, and I accept to cover such rates and margins from the gross proceeds payable by the Company to me.
5. My shares in the Company are transferred free of encumbrances of any kind. I acknowledge that this acceptance can only be treated as valid if any rights holders (pledgees etc.) have given written consent on this acceptance form that the shares are to be sold and transferred to the Company. If there are any rights holders to the shares the box "Rights holder registered" above should be marked "YES" and the rights holder should countersign this form below.
6. The Company will pay my directly related transaction costs in VPS in connection with my acceptance(s). No commission will be payable by the seller.
7. The Offer is not being made to, and similarly sales will not be accepted from or on behalf of, shareholders in any jurisdiction where the making of the Offer, or acceptance of it, is in conflict with such jurisdiction's legislation. I confirm that my acceptance is not in conflict with the legislation applicable to me.
8. The Offer and the acceptance form are governed by, and shall be interpreted in accordance with, Norwegian law. Any disputes shall be resolved under the jurisdiction of the Oslo District Court.

I confirm that I am signing this acceptance as shareholder or on the shareholder's behalf in accordance with the necessary authorisation and that such signature is binding on the shareholder.

Place Date Signature *)

*) If signed pursuant to an authorisation, the power of attorney or company certificate should be attached.

Rights holder:

If rights holders are registered on the VPS account, the box on the top right-hand corner of the acceptance form will be marked YES. The undersigned consents as rights holder to the transaction being implemented.

Place Date Rights holder's signature *)

*) If signed pursuant to an authorisation, the power of attorney or company certificate should be attached.