



NOT FOR DISTRIBUTION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, THE UNITED KINGDOM, AUSTRALIA, CANADA, HONG KONG OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL. THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

## CIRCIO HOLDING ASA

### FORM FOR EXERCISE OF WARRANTS AND SUBSCRIPTION OF SHARES

Reference is made to the rights issue (the "**Rights Issue**") by Circio Holding ASA (the "**Company**") completed in July 2024, whereby the subscribers in the Rights Issue, Atlas Special Opportunities LLC ("**Atlas**") and the pre-subscribers in the Rights Issue were allocated one warrant (*Nw.: frittstående tegningsretter*) (ISIN NO0013261149) for every share allocated and paid by them (the "**Warrants**") without additional consideration. The Warrants were registered in the Norwegian Register of Business Enterprises on 26 July 2024.

With this Warrant exercise form (this "**Form**"), holders of Warrants ("**Holders**") have the possibility to exercise their Warrants issued in connection with the Rights Issue and subscribe for new shares in Circio Holding ASA ("**New Shares**") by payment of the exercise price per share of NOK 0.60 (the "**Exercise Price**"). Each Warrant will give the Holder a right to subscribe for one New Share.

The Warrants may be exercised from 4 December 2024 at 08:00 hours (CET) to 18 December 2024 at 16:30 hours (CET) (the "**Exercise Period**"). Any Warrants not exercised before 16:30 hours (CET) on 18 December 2024 will lapse without compensation to the Holder.

The Form must be completed and received by the Company by e-mail at [contact@circio.com](mailto:contact@circio.com) prior to the end of the Exercise Period. In addition to completion of the Form, each Holder must also (i) transfer the number of Warrants to be exercised to Nordea Bank Abp, Norwegian Branch and (ii) transfer the total subscription amount to the Company as further detailed in the stock exchange announcement that this Form is attached to and on the Company's website prior to expiry of the Exercise Period.

The terms and conditions for the issuance and exercise of Warrants are set out in the securities note approved on 18 June 2024 (the "**Securities Note**" and together with a registration document supplement and summary, approved on 18 June 2024, and a registration document approved on 28 September 2023 and a registration document supplement approved on 8 March 2024 comprises the "**Prospectus**"). The Prospectus is published on the Company's website at [circio.com/prospectus](https://circio.com/prospectus). The notice of, and the minutes from, the annual general meeting held on 19 June 2024 (with appendices), the Company's articles of association and the annual accounts and directors' reports for the last two years are available at the Company's registered office at Universitetsgata 2, 0164 Oslo, Norway.

Before exercising the Warrants, the Holders should carefully read the Prospectus and especially risk factors set out in section 1 of the Securities Note.



### Information to be completed about the Holder of Warrants

|                                                                                                                                              |  |
|----------------------------------------------------------------------------------------------------------------------------------------------|--|
| Entity/Name of the Holder                                                                                                                    |  |
| Business registration number (Nw.: <i>organisasjonsnummer</i> ) (for entities) / National Identification Number (Nw.: <i>fødselsnummer</i> ) |  |
| LEI Code (for entities only)                                                                                                                 |  |
| Nationality                                                                                                                                  |  |
| Country of Residency                                                                                                                         |  |
| Name of the bank where the Warrants are held                                                                                                 |  |
| VPS account number where the Warrants are held and where the New Shares shall be transferred upon settlement                                 |  |
| E-mail of the contact person at bank where the Warrants are held                                                                             |  |

### Information to be completed about the Warrants

|                                                                                            |     |
|--------------------------------------------------------------------------------------------|-----|
| Total number of Warrants held                                                              |     |
| Number of Warrants to be exercised                                                         |     |
| Subscription amount to be paid<br>(Number of exercised Warrants multiplied<br>by NOK 0.60) | NOK |

By completing and submitting the signed Form, the Holder irrevocably subscribes for a number of New Shares equal to the number of Warrants exercised as stated in this Form (the "**Subscriber**"). Further, the Subscriber:

- (i) 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 the New Shares, and is able to bear the economic risk, and to potentially withstand a complete loss, of an investment in the New Shares and;
- (ii) represents that he/she/it is a Qualified Institutional Buyer in the United States (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended) or a resident and physically present in a country outside the United States, the United Kingdom, Australia, Canada, the Hong Kong Special Administrative Region of the People's Republic of China and Japan.

|                                                                                                                                                                                                                        |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Binding signature*                                                                                                                                                                                                     |  |
| <div style="border-bottom: 1px solid black; height: 40px; margin-bottom: 5px;"></div>                                                                                                                                  |  |
| Name of or name of the person representing an entity                                                                                                                                                                   |  |
| <i>*The Holder must have legal capacity. When signed on behalf of a entity or pursuant to an authorization, documentation in the form of a company certificate or power of attorney should be attached to the Form</i> |  |