

ANNEX A - SUBSCRIPTION FORM

ASETEK A/S OFFERING

SUBSCRIPTION FORM Securities no. ISIN NO. DK0060477263

General information: The terms and conditions of the rights issue (the "Offering") by Asetek A/S (the "Company") of 71,166,667 new shares in the Company with a nominal value of DKK 0.10 each (the "New Shares") pursuant to a resolution by the Company's Board of Directors of 18 April 2023 to utilize its authorisation granted by the extraordinary general meeting held on 13 April 2023 in accordance with article 5.6 of the Articles of Association, are set out in the prospectus dated 18 April 2023 (the "Prospectus"). Terms defined in the Prospectus shall have the same meaning in this subscription form (the "Subscription Form"). All announcements referred to in this Subscription Form will be made through the Oslo Stock Exchange's information system under the Company's ticker "ASTK". The notice of, and the minutes from, the extraordinary general meeting held on 13 April 2023 (with appendices), the Company's articles of association and the financial statements for 2022 can be inspected at the Company's investor relations website: <https://ir.asetek.com/overview/default.aspx>.

Subscription procedures: The subscription period will commence at 09:00 a.m. (CEST) on 24 April 2023 and end at 4:30 p.m. (CEST) on 8 May 2023 (the "Subscription Period"). The Subscription Period may be extended if required by law due to the publication of a supplemental prospectus. Correctly completed Subscription Forms must be received by Carnegie AS ("Carnegie") or Skandinaviska Enskilda Banken AB (publ.) ("SEB"), or, in the case of online subscriptions, be registered by no later than 4:30 p.m. (CEST) on 8 May 2023:

Carnegie AS	Skandinaviska Enskilda Banken AB (publ.), Oslo Branch
P.O. Box 6844 Sentrum	P.O. Box 1843 Vikta
N-0106 Oslo	0123 Oslo
Norway	Norway
Tel: +47 22 00 93 60	Tel: +47 21 00 87 05
E-mail: asetek@carnegie.no	E-mail: subscription@seb.no

The subscriber is responsible for the correctness of the information filled into the Subscription Form. Subscription Forms received after the expiry 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, Carnegie and/or SEB without notice to the subscriber.

Subscribers who are Norwegian residents with a Norwegian personal identification number (Nw. *fødselsnummer*) are encouraged to subscribe for New Shares through the VPS online subscription system (or by following the link on www.carnegie.no/ongoing-prospectuses-and-offerings/ and www.seb.no, 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 Carnegie or SEB may be held responsible for postal delays, internet lines or servers or other logistical or technical problems that may result in subscriptions not being received in time or at all by Carnegie or SEB. Subscriptions are binding and irrevocable, and cannot be withdrawn, cancelled or modified by the subscriber after having been received by Carnegie or SEB, or in the case of applications through the VPS online subscription system, upon registration of the subscription. By signing and submitting this Subscription Form, or registering a subscription through the VPS online subscription system, the subscriber confirms and warrants to have read the Prospectus and to be eligible to subscribe for New Shares under the terms set forth therein.

Subscription Price: The subscription price in the Offering is NOK 3 per New Share (the "Subscription Price").

Preemptive Rights: The shareholders of the Company as of 19 April 2023, as registered with the Norwegian Central Securities Depository ("Verdipapirsentralen" or the "VPS") at the expiry of 21 April 2023 pursuant to the two days' settlement procedure (the "Record Date"), (the "Existing Shareholders"), will be granted preemptive rights (the "Preemptive Rights") in the Offering that, subject to applicable law, provide preferential right to subscribe for, and be allocated, New Shares at the Subscription Price. The Preemptive Rights will be listed and tradable on Oslo Børs from 09:00 a.m. (CEST) on 24 April 2023 to 4:30 p.m. (CEST) on 2 May 2023 under the ticker code "ASTKT" subject to final approval by Oslo Børs. **The Preemptive Rights will hence only be tradable during part of the Subscription Period.** Each Existing Shareholder will be granted 2.621508 Preemptive Rights for every one (1) existing Share registered as held by such Existing Shareholder on the Record Date, rounded down to nearest whole Preemptive Rights. Preemptive Rights acquired during the trading period for the Preemptive Rights carry the same right to subscription as the Preemptive Rights held by Existing Shareholders. Each Preemptive Right will, subject to certain limitations based on applicable laws and regulations, give the right to subscribe for, and be allocated, one (1) New Share.

Preemptive Rights that are not used to subscribe for New Shares before the expiry of the Subscription Period (i.e. 8 May 2023 at 4:30 p.m. (CEST)) or sold before 2 May 2023 at 4:30 p.m. (CEST) will have no value and will lapse without compensation to the holder.

Allocation of New Shares: The New 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 New Shares not covered by Preemptive Rights (i.e. over-subscription by subscribers with Preemptive Rights) and will only allocate such New Shares to the extent that New Shares are available to cover over-subscription based on Preemptive Rights. Allocation of fewer New Shares than subscribed for by a subscriber will not impact on the subscriber's obligation to pay for the number of New Shares allocated. Notifications of allocated New Shares and the corresponding subscription amount to be paid by each subscriber are expected to be distributed in a letter from VPS on or about 10 May 2023. Subscribers having access to investor services through their VPS account manager will be able to check the number of New Shares allocated to them from noon (CEST) on 10 May 2023. Subscribers who do not have access to investor services through their VPS account manager may contact Carnegie or SEB from 4:30 p.m. (CEST) on 10 May 2023 to obtain information about the number of New Shares allocated to them.

Payment: The payment for the New Shares allocated to a subscriber falls due on 12 May 2023 (the "Payment Date"). Subscribers who have a Norwegian bank account must, and will by signing the Subscription Form, or registering a subscription through the VPS online subscription system, provide the Settlement Agent (Carnegie), or someone appointed by the Settlement Agent, with a one-time irrevocable authorisation to debit a specified Norwegian bank account for the amount payable for the New 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, or someone appointed by the Settlement Agent, is only authorised to debit such account once, but reserves the right (but has no obligation) to make up to three debit attempts, and the authorisation will be valid for up to seven working days after the Payment Date. Subscribers who do not have a Norwegian bank account must ensure that payment with cleared funds for the New 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 (Carnegie) for further details and instructions.

DETAILS OF THE SUBSCRIPTION

Subscriber's VPS account:	Number of Preemptive Rights:	Number of New Shares subscribed (incl. over-subscription):	(For broker: consecutive no.):
PREEMPTIVE RIGHT'S SECURITIES NUMBER: ISIN NO. DK0062492997		Subscription Price per New Share: NOK 3	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 New Shares allocated (number of New Shares allocated x NOK 3).	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>																				

I/we hereby irrevocably (i) subscribe for the number of New 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 the Settlement Agent) acting jointly or severally to on my/our behalf take all actions required to ensure delivery of such New Shares to me/us in the VPS, (iii) authorise the Settlement Agent to debit my/our bank account as set out in this Subscription Form for the amount payable for the New Shares allocated to me/us and (iv) confirm and warrant to have read the Prospectus and that I/we are eligible to subscribe for New 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.

INFORMATION ABOUT THE SUBSCRIBER (all fields must be completed)

VPS account number:	
First name:	
Surname / company:	
Street address (for private: home address):	
Post code / district / country:	
Personal ID number / company registration number:	
Legal Entity Identifier ("LEI") / National Client Identifier ("NCI"):	
Norwegian bank account for dividend payments:	
Nationality:	
E-mail address:	
Daytime telephone number:	

GDPR Statement

The applicant confirms that it has been provided information regarding Carnegie's and SEB's processing of personal data, and that it is informed that Carnegie and SEB will process the applicant's personal data in order to manage and carry out the Offering and the subscription from the applicant, and to comply with statutory requirements.

The data controller who is responsible for the processing of personal data is Carnegie and SEB. The processing of personal data is necessary in order to fulfil the subscription and to meet legal obligations. The Norwegian Securities Trading Act and the Norwegian Money Laundering Act require that Carnegie and SEB process 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 Carnegie and SEB, with the company(ies) participating in the Offering, with companies within Carnegie's and SEB's groups, 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 Carnegie and SEB transfer personal data to countries outside the EEA, that have not been approved by the EU Commission, Carnegie and SEB 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 applicants have several legal rights. This includes i.e. the right to access its personal data, and a right to request that incorrect information is corrected. In certain instances, the applicants will have the right to impose restrictions on the processing or demand that the information is deleted. The Applicants may also complain to a supervisory authority if they find that Carnegie's and SEB's processing is in breach of the law. Supplementary information on processing of personal data and the applicants' rights can be found at each of the Joint Global Coordinator's website.