

## Appendix D – Subscription form

### SUBSCRIPTION FORM FOR THE OFFERING

**General information:** The terms and conditions of the offering (the "Offering") by Solstad Maritime Holding AS, with business registration number 932 482 185 (the "Company") of up to 63,497,303 new shares in the Company, each with a nominal value of NOK 0.20 (the "Offer Shares") are set out in the prospectus dated 29 May 2024 (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 Solstad Offshore ASA's ("SOFF") ticker "SOFF".

**Subscription procedure:** The subscription period will commence at 09:00 CEST on 30 May 2024 and expire at 16:30 CEST on 12 June 2024 (the "Subscription Period"). The Subscription Period may be extended at the Company's, in consultation with Pareto Securities AS (the "Manager"), sole discretion. Correctly completed Subscription Forms must be received by the Manager at the addresses set out below, or, in the case of online subscriptions, be registered no later than 16:30 (CEST) on 12 June 2024:

**Pareto Securities AS**  
Dronning Mauds gate 3  
P.O. Box 1411 Vika  
NO-0115 Oslo  
Norway  
Tel: +47 22 87 87 50  
E-mail: [subscription@paretosec.com](mailto:subscription@paretosec.com)  
[www.paretosec.com/transactions](http://www.paretosec.com/transactions)

The subscriber is responsible for the correctness of the information included herein. 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 Manager without notice to the subscriber.

**Subscribers who are Norwegian residents with a Norwegian personal identity number (Nw.: "fødsels- og personnummer") are encouraged to subscribe for Offer Shares through the VPS online subscription system (or by following the link on [www.paretosec.com/transactions](http://www.paretosec.com/transactions) 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 Manager 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 Manager. Subscriptions are binding and irrevocable, and cannot be withdrawn, cancelled or modified by the subscriber after being received by the Manager or, in the case of subscriptions through the VPS online subscription system, the online subscription registration. 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 Offer Shares under the terms set forth therein.

**Offer Price:** The subscription price in the Offering is NOK 11.82 per Offer Share (the "Offer Price").

**Subscription Rights:** The holders of SOFF's shares as of 27 October 2023 as registered in the Norwegian Central Securities Depository, Euronext Securities Oslo (the "VPS"), on 31 October 2023 (the "Record Date"), excluding Aker Capital AS ("Aker"), who 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 Investors") are being granted one (1) tradeable subscription right (the "Subscription Right") for every one (1) share in SOFF held by such Eligible Investor as of the Record Date. The Subscription Rights will be freely tradable and listed on the NOTC list with ticker code "SOFMART" from and including 30 May 2024 at 09:00 (CEST) and to and including 6 June 2024 at 16:30 (CEST). Please note that the trading of the Subscription Rights will end four trading days prior to the end of the Subscription Period. Every one (1) Subscription Right will, subject to applicable securities laws, give the preferential right to subscribe for, and be allocated, one (1) Offer Share in the Offering. Over-subscription with Subscription Rights or subscription without Subscription Rights will not be permitted except that Aker, which has fully underwritten the Offering, shall subscribe for and be allotted any Offer Shares which are not subscribed for on the basis of Subscription Rights. **Subscription Rights that are not used to subscribe for new shares before the expiry of the Subscription Period will have no value and will lapse without compensation to the holder. If there is no intention to exercise the Subscription Rights, the Subscription Rights should be sold before the end of the trading period for the Subscription Rights (16:30 CEST on 6 June 2024).**

**Allocation:** The allocation criteria are set out in the Prospectus. Over-subscription or subscription without Subscription Rights will not be permitted except that Aker, which has fully underwritten the Offering, may subscribe for and be allotted any Offer Shares which are not subscribed for on the basis of Subscription Rights. Notifications of allocation of Offer Shares and the corresponding subscription amount to be paid by each subscriber are expected made available by the Manager on or around 13 June 2024. Subscribers who have access to investor services through their VPS account manager will be able to check the number of Offer Shares allocated to them from 15:00 CEST on 13 June. Subscribers who do not have access to investor services through their VPS account manager may contact the Manager from 15:00 CEST on 13 June to obtain information about the number of Offer Shares allocated to them.

**Payment:** The payment for the Offer Shares falls due on 17 June 2024 (the "Payment Date"). By signing the Subscription Form, or registering a subscription through the VPS online subscription system, each subscriber having a Norwegian bank account, provides the Manager with a one-time irrevocable authorisation to debit the bank account specified by the subscriber below for payment of the allotted Offer Shares for transfer to the Manager. The specified bank account is expected to be debited on or after the Payment Date. The Manager is only authorised to debit such account once, but reserve the right (but have no obligation) to make up to three attempts to debit the subscribers' accounts if there are insufficient funds on the account on previous debit dates. 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 Offer Shares allocated to them is made on or before the Payment Date and should contact the Manager in this respect for further details and instructions. Should any subscriber have insufficient funds in his or her account, should payment be delayed for any reason, or if it is not possible to debit the account or if payments for any reasons are not made when due, overdue interest will accrue and other terms will apply as set out under the heading "Overdue and missing payments" below.

**Guidelines for the subscriber:** Please refer to the second page of this Subscription Form for further additional information for the subscriber.

Subscriber's VPS account (12 digits)	Number of Subscription Rights	Number of Offer Shares subscribed	(For broker: Consecutive no.)
SUBSCRIPTION RIGHT'S SECURITIES NUMBER: ISIN NO 001 3246975		Subscription price per Offer Share	Total Subscription amount to be paid
		NOK 11.82	NOK _____

#### IRREVOCABLE AUTHORISATION TO DEBIT ACCOUNT (MUST BE COMPLETED)

Norwegian bank account to be debited for the consideration for shares allotted (number of shares allotted x NOK 11.82).          	<div style="text-align: center; border-top: 1px solid black; margin-top: 20px;">             (Norwegian bank account no. 11 digits)           </div>
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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 and (ii) grant the Manager (or someone appointed by the Manager) acting jointly or severally 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 Manager an authorisation to debit (by direct or manual debiting 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.

Date and place

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

**INFORMATION ON THE SUBSCRIBER (ALL FIELDS MUST BE COMPLETED)**

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

**Please note:** If the Subscription Form is sent to the Manager by e-mail, the e-mail will be unsecured unless the subscriber itself takes measures to secure it. The Subscription Form may contain sensitive information, including national identification numbers, and the Manager recommend the subscriber to send the Subscription Form to the Manager in a secured e-mail.

**ADDITIONAL INFORMATION 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 Manager must categorize all new clients in one of three categories: eligible counterparties, professional and non-professional clients. All subscribers in the Offering who are not existing clients of the Manager will be categorized as non-professional clients. Subscribers can, by written request to the Manager, ask to be categorized as a professional client if the subscriber fulfils the applicable requirements of the Norwegian Securities Trading Act. For further information about the categorization, the subscriber may contact the Manager 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 Manager will receive compensation from the Company in connection with the Offering 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 Offering and the rules regarding inducements pursuant to the requirements of the Norwegian Securities Trading Act and accompanying regulations (implementing MiFID II).

**Selling and Transfer Restrictions:** The attention of persons who wish to subscribe for Offer Shares is drawn to Section 17 "Selling and Transfer Restrictions" of the Prospectus. The making or acceptance of the 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 laws of the relevant jurisdiction.

The Company is not taking any action to permit a public offering of the Offer Shares in any jurisdiction other than Norway. Accordingly, neither the Prospectus nor any advertisement or any other offering material may be distributed or published in any jurisdiction except as permitted by applicable laws and regulations. Persons in possession of the Prospectus are required to inform themselves about, and to observe, any such restrictions. In addition, the Shares and the Subscription Rights are subject to restrictions on transferability and resale in certain jurisdictions 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.

The Offer Shares have not been, and will not be, registered under the U.S. 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 are being offered and sold: (i) in the United States only to persons who are QIBs in reliance on Rule 144A or another available exemption from, or in a transaction not being subject to, the registration requirements under the U.S. Securities Act and (ii) outside the United States in compliance with Regulation S. Prospective investors are hereby notified that any seller of the Offer Shares may be relying on the exemption from the provisions of Section 5 of the U.S. Securities Act provided by Rule 144A.

A subscription for Offer Shares in contravention of the above restrictions may be deemed to be invalid. By subscribing for 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. A notification of exercise of Subscription Rights and subscription of Offer Shares in contravention of the above restrictions may be deemed to be invalid.

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

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

**Mandatory Anti-Money Laundering Procedures:** The 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 Manager must verify their identity in accordance with the requirements of the Anti-Money Laundering Legislation, unless an exemption is available. 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 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 EEA. Establishment of a VPS account requires verification of identity before the VPS registrar in accordance with the Anti-Money Laundering Legislation. Non-Norwegian investors may, however, use nominee VPS accounts registered in the name of a nominee. The nominee must be authorized by the Financial Supervisory Authority of Norway.

**Data protection:** The subscriber confirms that it has been provided information regarding the Manager's processing of personal data, and that it is informed that the Manager will process the subscriber's personal data in order to manage and carry out the Offering and the subscription from the subscriber, and to comply with statutory requirements. The data controller who are responsible for the processing of personal data is the Manager. 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 Anti-Money Laundering Legislation require that the Manager 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 personal data may be shared between the Manager, the company(ies) participating in the Offering, with companies within the Manager'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 Manager transfer personal data to countries outside the EEA, that have not been approved by the EU Commission, the Manager 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 Manager's processing is in breach of the law. Supplementary information on processing of personal data and the subscriber's rights can be found at the Manager's website.

**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 authorization 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 authorization 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 authorize 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 authorization 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 authorization 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 and missing payments:** Overdue and late 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 12.5% per annum. If a subscriber fails to comply with the terms of payment, the Offer Shares will, subject to the restrictions of applicable law and at the discretion of the Manager, not be delivered to the subscriber. The Manager, 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 Manager 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 Manager, on behalf of the Company, may enforce payment for any such amount outstanding in accordance with Norwegian law.

**National Client Identifier and Legal Entity Identifier:** In order to participate in the 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: "*fødsels- og 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](http://www.gleif.org). Further information is also included in Section 16.17 "*National Client Identifier and Legal Entity Identifier*" 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.