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## SUBSEQUENT OFFERINGS IN SAGA PURE ASA – GRANT AND USE OF SUBSCRIPTION RIGHTS

### 1 INTRODUCTION

As a shareholder of Saga Pure ASA (the "**Company**") you (or a company represented by you) are entitled to subscribe for new shares, by the use of subscription rights granted through the Norwegian Central Securities Depository ("**VPS**"), in one or more of the subsequent offerings in the Company to be carried out during January 2021. The Company is carrying out three separate subsequent offerings during the same two-week period.

**The subscription period in the subsequent offerings in Saga Pure commenced on 13 January 2021 at 09:00 CET and ends on 27 January 2021 at 16:30 CET. Set out below is further information on participation in the subsequent offerings.**

Participation in the subsequent offerings is conditional upon you being registered as an owner of shares in the Company at certain dates (so called record dates). The groups of shareholders that may participate in the subsequent offerings are set out below:

- Subsequent Offering 1:** Shareholders who acquired shares on 14 December 2020 (record date 16 December 2020) or prior to this, may participate in Subsequent Offering 1.
- Subsequent Offering 2:** Shareholders who acquired shares on 21 December 2020 (record date 23 December 2020) or prior to this, may participate in Subsequent Offering 2.
- Subsequent Offering 3:** Shareholders who acquired shares on 29 December 2020 (record date 4 January 2021) or prior to this, may participate in Subsequent Offering 3.

It is the number of shares held and registered on VPS on each of 16 December 2020 (for Subsequent Offering 1), 23 December 2020 (for Subsequent Offering 2) and 4 January 2021 (for Subsequent Offering 3) that determines which subsequent offerings you are entitled to participate in and the amount of subscription rights granted.

On the basis of number of shares registered on you on the abovementioned dates, you have been granted subscription rights as set out below:

	Number of shares registered on your account on the record date	Subscription rights per share on the record date (ratio)	Total number of subscription rights <sup>1</sup>	Subscription price per share subscribed for:
<b>Subsequent Offering 1</b> (ISIN: NO0010917347) Record date: 16 December 2020		0.05		NOK 2.10
<b>Subsequent Offering 2</b> (ISIN: NO0010917354) Record date: 23 December 2020		0.049		NOK 2.90
<b>Subsequent Offering 2</b> (ISIN: NO0010917362) Record date: 4 January 2021		0.037		NOK 4.10

- 1) The number of allocated subscription rights is equivalent to the number of shares you are entitled to subscribe for in the subsequent offerings. **1 allocated subscription right grants the right to subscribe for 1 share.**  
In addition, over-subscription. i.e. subscription for a higher number of shares than granted subscription rights, is allowed.

**You may only participate in the subsequent offerings you have been allocated subscription rights in.** If you for instance:

- were registered as owner of shares in the Company on each record date, you may participate in each subsequent offering;
- were registered as owner of shares in the Company on 23 December 2020 and 4 January 2021, you may participate in Subsequent Offering 2 and Subsequent Offering 3; or
- were registered as owner of shares in the Company on 4 January 2021 (and not on the previous record dates), you may only participate in the Subsequent Offering 3.

The allocation of subscription rights reflects any sale or purchase of shares in the Company in the period between the record dates, as far as the purchase and sale has been correctly registered in VPS.

Please note that the subscription rights must be exercised in the correct subsequent offering. **If the subscription rights are exercised in the wrong subsequent offering and/or you attempt to use subscription rights in a subsequent offering you are not entitled to participate in, you will not be allocated shares for such subscription.**

## **2 HOW TO USE THE SUBSCRIPTION RIGHTS AND HOW TO SUBSCRIBE FOR SHARES**

**There will be two alternative solutions for subscribing for shares:**

1. Shareholders are encouraged to subscribe for shares through VPS' solution for share subscription on Internet (VPS Investor Services). This solution is available through the following steps:
  - a) Use your BankID and log in to the bank or investment firm where you have your VPS-account and use the available subscription alternative, which will be available as a so-called "corporate event"; or
  - b) Make use of the internet link on the webpages of Fearnley Securities AS, <https://transaksjoner.fearnleysecurities.com/>.

**Please note that VPS Investor Services will show each of the subsequent offerings as a separate corporate event. Thus, each subscriber must carefully choose the correct link/the correct subsequent offering to subscribe for new shares, and also remember to subscribe for shares in multiple subsequent offerings if so is desired by the entitled shareholder.**

2. Shareholders who are not able to use VPS Investor Services, may subscribe for shares by completing and signing a subscription form. This subscription form must then be sent to the address provided below. The subscription form for the subsequent offerings are, together with the prospectus, available at <https://transaksjoner.fearnleysecurities.com/>. Completed and signed subscription form must be sent to DNB Verdipapirservice in time for it to be received no later than 27 January 2021 at 16:30 CET, at;

**DNB Verdipapirservice**  
Postboks 1600 Sentrum  
0021 Oslo  
Norge  
E-mail: [retail@dnb.no](mailto:retail@dnb.no)

Please note that the use of subscription form also requires you to use the correct subscription form dependent on which subsequent offering you wish to participate in, and if you wish to participate in more than one subsequent offering, you are required to complete and submit a subscription form for each subsequent offering you wish to participate in.

### **3 ALLOCATION OF SUBSCRIBED SHARES – OVER-SUBSCRIPTION**

Following the end of the subscription period, the Board of the Company will resolve the allocation of the subscribed shares. Allocation is expected to be completed on or about 28 January 2021, and each subscriber who have been allocated new shares, will receive a notice through VPS Investor Services showing the allocated number of shares and the amount payable for the shares.

The allocation will be made on basis of the following principles:

- (i) Subscribers who have validly exercised the subscription rights in the subscription period will be granted 1 new share per subscription right exercised in the relevant subsequent offering;
- (ii) If all subscription rights have not been validly exercised, shareholders who have over-subscribed (i.e. subscribed for more shares than number of subscription rights granted), may be granted the remaining shares. Shares allocated on the basis of over-subscription, will be allocated on a pro rata basis based on the number of subscription rights validly exercised by the subscriber in each subsequent offering;
- (iii) Only whole numbers of shares will be allocated, and the Company reserves the right to reject or reduce any subscription not covered by subscription rights; and
- (iv) Allocation of fewer shares than subscribed for by a subscriber will not impact on the subscriber's obligation to pay for the number of shares allocated.

### **4 FURTHER INFORMATION ON SUBSEQUENT OFFERING 1**

In the Subsequent Offering 1, each entitled shareholder will be granted 0.05 subscription rights per share registered as owned by the shareholder as of 16 December 2020. Thus, you must be registered as the owner of at least 20 shares in the Company on 16 December 2020 and will be granted 1 subscription right per 20<sup>th</sup> share held on said date. If you were not registered as the owner of at least 20 shares in the Company on said date, you will not receive any subscription rights for Subsequent Offering 1.

Over-subscription is permitted, but no shares will be allocated to subscribers not holding subscription rights.

If you wish to participate in Subsequent Offering 1 and be allocated shares at a subscription price of NOK 2.10, it is important that you use the subscription rights with ISIN NO0010917347. Subscription may be done through VPS Investor Services or by completing and signing a subscription form, as described in section 2. If you have been granted subscription rights in, and wish to participate in, Subsequent Offering 2 and Subsequent Offering 3 as well, you are required to use the subscription rights granted in these subsequent offerings as well.

### **5 FURTHER INFORMATION ON SUBSEQUENT OFFERING 2**

In the Subsequent Offering 2, each entitled shareholder will be granted 0.049 subscription rights per share registered as owned by the shareholder as of 23 December 2020. Thus, you must be registered as the owner of at least 21 shares in the Company on 23 December 2020 and will be granted 1 subscription right per approximately 20.4<sup>th</sup> share held on said date. If you were not registered as the owner of at least 21 shares in the Company on said date, you will not receive any subscription rights for Subsequent Offering 2.

Over-subscription is permitted, but no shares will be allocated to subscribers not holding subscription rights.

If you wish to participate in Subsequent Offering 2 and be allocated shares at a subscription price of NOK 2.90, it is important that you use the subscription rights with ISIN NO0010917354. Subscription may be done through VPS Investor Services or by completing and signing a subscription form, as described in section 2. If you have been granted subscription rights in and wish to participate in Subsequent Offering 1 and Subsequent Offering 3 as well, you are required to use the subscription rights granted in these subsequent offerings as well.

## 6 FURTHER INFORMATION ON SUBSEQUENT OFFERING 3

In the Subsequent Offering 3, each entitled shareholder will be granted 0.037 subscription rights per share registered as owned by the shareholder as of 4 January 2021. Thus, you must be registered as the owner of at least 28 shares in the Company on 4 January 2021 and will be granted 1 subscription right per ca. 27.03<sup>th</sup> shares held on said date.

Over-subscription is permitted, but no shares will be allocated to subscribers not holding subscription rights.

If you wish to participate in Subsequent Offering 3 and be allocated shares at a subscription price of NOK 4.10, it is important that you use the subscription rights with ISIN NO0010917362. Subscription may be done through VPS Investor Services or by completing and signing a subscription form, as described in section 2. If you have been granted subscription rights in and wish to participate in Subsequent Offering 1 and Subsequent Offering 2 as well, you are required to use the subscription rights granted in these subsequent offerings.

## 7 JOINT INFORMATION FOR THE SUBSEQUENT OFFERINGS

A prospectus has been prepared in connection with, *inter alia*, the subsequent offerings. The prospectus is available at <https://transaksjoner.fearnleysecurities.com/>. This prospectus contains, *inter alia*, further information on the Company and the terms and conditions of the subsequent offerings. The prospectus also includes the subscription forms which may be used to subscribe for new shares in each of the subsequent offerings, as well as further information on how the shares are subscribed for.

You may only be granted shares in exchange for validly exercised subscription rights. **Subscription rights not validly utilized will lapse automatically without compensation to the holder of such rights.** The subscription rights are not transferable.

Settlement for the allocated shares will be done through debit of the subscribers' bank account. Such debit is expected to be completed on 2 February 2021. By subscribing for new shares, the subscriber grants DNB Bank ASA (on behalf of the manager Fearnley Securities AS) authorization to complete such debit on the stated bank account.

Any questions may be directed to Fearnley Securities AS and DNB Verdipapirservice on the following phone numbers:

**Fearnley Securities:** +47 22 93 60 00

**DNB Verdipapirservice:** +47 23 26 80 20