

APPENDIX A:

Subscription form for the Rights Issue

SUBSCRIPTION FORM FOR THE RIGHTS ISSUE

<h2>HYNION AS</h2> <p>RIGHTS ISSUE NOVEMBER 2022</p> <p>In order for investors to be certain to participate in the Rights Issue, Subscription Forms must be received no later than on 14 December at 16:30 CET. The subscriber bears the risk of any delay in the postal communication, busy facsimiles and data problems preventing orders from being received by the Receiving Agent.</p>	<h2>SUBSCRIPTION FORM</h2> <p>Correctly completed Subscription Forms may be mailed or delivered to the Receiving Agent at the address set out below:</p> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>DNB Bank ASA, Issuer Services Dronning Eufemias gate 30 P.O. Box 1600 Sentrum N-0191 Oslo Norway E-mail: kua@dnb.no</p> </div> <p>Norwegian subscribers domiciled in Norway can in addition subscribe for shares at https://investor.vps.no/sc/servlet/no.vps.sc.servlets.SCLogonServlet?ISIN=NO0012753609&TSted=07910&Sig=8b62eb053db233e902a864b11389cb0c8288638c5f0b02f92ed3c710fc92c702</p>
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General information: The terms and conditions for the rights issue in Hynion AS (the "Company") of up to **55,841,000** subscription rights (the "Rights Issue") (the "Subscription Rights"), whereby two Subscription Rights gives the right to subscribe for one unit ("Unit") consisting of (i) three new shares in the Company, each with a nominal value of NOK 0.005 (the "New Shares"), at a subscription price of NOK 0.70 per New Share, i.e. NOK 2.10 for all three shares (the "Subscription Price"), and (ii) a warrant (the "Warrant") which gives the right to subscribe for one share in the Company at a subscription price of NOK 0.75 in the period commencing on 1 May 2023 and ending on 12 May 2023 are set out in the prospectus dated 22 November 2022 (the "Prospectus"). Terms defined in the Prospectus shall have the same meaning in this Subscription Form. In case of any discrepancies between the Subscription Form and the Prospectus, the Prospectus shall prevail. All announcements referred to in this Subscription Form will be made through the Oslo Stock Exchange's information system under the Company's ticker "HYN".

Subscription Period: The subscription period commences on 30 November 2022 at 09:00 CET and, subject to any extension, expires on 14 December 2022 at 16:30 CET (the "Subscription Period"). Neither the Company nor the Receiving Agent may be held responsible for postal delays, issues with 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 Receiving Agent. It is not sufficient for the Subscription Form to be postmarked within the deadline. The Receiving Agent has discretion to refuse any improperly completed, delivered or executed Subscription Forms or any subscription which may be unlawful. Subscription Forms that are received too late or are incomplete or erroneous are therefore likely to be rejected without any notice to the subscriber. The Receiving Agent has the right to disregard the application, without any liability towards the subscriber, if a LEI or NID number or any other compulsory information requested in the Subscription Form is not populated. If a LEI number or other compulsory information is not populated by the subscriber, the Receiving Agent also reserve the right to obtain such information through publicly available sources and use such number to complete the Subscription Form. The subscription for Units is irrevocable and binding upon execution of a Subscription Form or the registration of a subscription through the VPS online subscription system, and may not be withdrawn, cancelled or modified once it has been received by the Receiving Agent. Multiple subscriptions are allowed.

Subscription Price: The subscription price for one (1) Unit is NOK 2.10.

Right to subscribe: The Subscription Rights will be issued to the Company's shareholders as of close of trading on 15 November 2022 (the "Existing Shareholders" and the "Existing Shares") (as registered in VPS on 17 November 2022, pursuant to the VPS' standard two days settlement procedure) (the "Record Date"). The Subscription Rights will, subject to applicable law, provide preferential rights to subscribe for, and be allocated, Units at the Subscription Price. Each Existing Shareholder will be granted one Subscription Right for each Existing Share registered as held by such Existing Shareholder as of the Record Date. The Subscription Rights will be registered on each Existing Shareholders' VPS account. Subscription Rights not used to subscribe for the Units (in full or partly) will lapse without any compensation upon expiry of the Subscription Period and will consequently be of no value. Two Subscription Rights will, subject to applicable law, give the right to subscribe for and be allotted one Unit at the Subscription Price in the Rights Issue.

Allocation: The allocation criteria are set out in the Prospectus. Over-subscription will be permitted. Subscription without Subscription Rights by employees of the Hynion group is permitted, based on a list of such specified employees per 15 November 2022. Other than the list of Hynion employees, subscription without Subscription Rights will not be permitted. Allocation of fewer Units than subscribed for by a subscriber will not impact the subscriber's obligation to pay for the number of Units allocated. Subscribers having access to investor services through their VPS account manager will be able to check the number of Units allocated to them from 12:00 CET on 15 December 2022. Subscribers who do not have access to investor services through their VPS account manager may contact the Receiving Agent from 12:00 CET on 15 December 2022 to obtain information about the number of Units allocated to them.

Payment: The payment for the Units falls due on 19 December 2022 (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 Receiving Agent with a one-time irrevocable authorisation to debit the bank account specified by the subscriber below for payment of the allotted Units for transfer to the Receiving Agent. The specified bank account is expected to be debited on or after the Payment Date. The Receiving Agent is only authorised to debit such account once, but reserve the right 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 Units allocated to them is made on or before the Payment Date and should contact the Receiving Agent 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, 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.

DETAILS OF THE SUBSCRIPTION			
Subscriber's VPS account	Number of Subscription Rights	Number of Units subscribed (incl. over-subscription):	(For broker: Consecutive no.)
2 SUBSCRIPTION RIGHTS GIVES THE RIGHT TO BE ALLOCATED 1 UNIT		Ex	
		Subscription price per Unit NOK 2.10	Total Subscription amount to be paid NOK

SUBSCRIPTION RIGHT'S SECURITIES NUMBER:

IRREVOCABLE AUTHORISATION TO DEBIT ACCOUNT (MUST BE COMPLETED)

My Norwegian bank account to be debited for the consideration for shares allotted (number of shares allotted x subscription price).	<div style="border-bottom: 1px solid black; height: 1.2em; width: 100%;"></div> <p>(Norwegian bank account no. 11 digits)</p>
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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 Units specified above and (ii) grant the Receiving Agent (or someone appointed by the Receiving Agent) acting jointly or separately to take all actions required to purchase and/or subscribe for Units 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 Units to me/us in the VPS, (iii) grant the Receiving Agent an authorisation to debit (by direct or manual debiting as described above) the specified bank account for the payment of the Units 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 Units and that I/we are eligible to subscribe for and purchase Units under the terms set forth therein.

<p>Place and date</p> <p>Must be dated in the Subscription Period</p>	<p>Binding signature</p> <p>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</p>
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INFORMATION ABOUT THE SUBSCRIBER (all fields must be completed)

VPS account number	In the case of changes in registered information, the account operator
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First name		must be contacted. Your account operator is:
Surname/company		
Street address (for private: home address):		
Post code/district/country		
Personal ID number/Organization number		
Legal Entity Identifier ("LEI") /National Client Identifier ("NID")		
Norwegian Bank Account for dividends		
Nationality		
Daytime telephone number		
E-mail address		

ADDITIONAL INFORMATION FOR THE SUBSCRIBER

Regulatory Issues: In accordance with the Norwegian Securities Trading Act, the Receiving Agent must categorize all new clients in one of three customer categories. All subscribers in the Rights Issue who are not existing clients of the Receiving Agent will be categorized as non-professional clients. Subscribers can, by written request to the Receiving Agent, 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 Receiving Agent. **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 Units, and is able to bear the financial risk, and to withstand a complete loss, of an investment in the Units.**

Selling and Transfer Restrictions: The attention of persons who wish to subscribe for Units is drawn to section 14 "Transfer Restrictions" of the Prospectus. The making or acceptance of the Rights Issue to or by persons who have registered addresses outside Norway or who are residents 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 Subscription Rights and the Units in any jurisdiction other than Norway. Reception of the Prospectus will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, the Prospectus is for information only and should not be copied or redistributed. Those persons should consult their professional advisers as to whether they require any governmental or other consents or need to observe any other formalities to enable them to subscribe for Units. It is the responsibility of any person outside Norway wishing to subscribe for Units in the Rights Issue to fully observe the laws of any relevant jurisdiction in connection therewith, including obtaining any governmental or other consent which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such territories. The Subscription Rights and Units have not been registered and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or under the securities law of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, delivered or transferred, directly or indirectly, within the United States. There will be no public offer of the Subscription Rights and Units in the United States. The Subscription Rights and Units have not been and will not be registered under the applicable securities laws of Australia, Canada, Hong Kong, Japan or Switzerland and may not be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan or Switzerland except pursuant to an applicable exemption from applicable securities laws. This Subscription Form does not constitute an offer to sell or a solicitation of an offer to buy Units in any jurisdiction in which such offer or solicitation is unlawful. Subject to certain exceptions, the Prospectus will not be distributed in the United States, Australia, Canada, Hong Kong, Japan or Switzerland. Except as otherwise provided in the Prospectus, the Subscription Rights and the Units may not be transferred, sold or delivered in the United States, Australia, Canada, Hong Kong, Japan or Switzerland. Exercise of Subscription Rights and subscription of Units in contravention of the above restrictions and those set out in the Prospectus may be deemed to be invalid. By subscribing for Units, persons effecting subscriptions will be deemed to have represented to the Company that they, and the persons on whose behalf they are subscribing for Units, have complied with the above selling restrictions. Persons effecting subscriptions on behalf of any person located in the United States will be responsible for confirming that such person, or anyone acting on its behalf, has executed an investor letter in the form to be provided by the Receiving Agent upon request.

Execution Only: The Receiving Agent will treat the Subscription Form as an execution-only instruction. The Receiving Agent is not required to determine whether an investment in the Units is appropriate or not for the subscriber. Hence, the subscriber will not benefit from the protection of the relevant conduct of business rules in accordance with the Norwegian Securities Trading Act.

Information Exchange: The subscriber acknowledges that, under the Norwegian Securities Trading Act and the Norwegian Financial Institutions Act and foreign legislation applicable to the Receiving Agent there is a duty of secrecy between the different units of the Receiving Agent as well as between the Receiving Agent and the other entities in the Receiving Agent's group. This may entail that other employees of the Receiving Agent or the Receiving Agent's group may have information that may be relevant to the subscriber and to the assessment of the Units, but which the Receiving Agent will not have access to in their capacity as Receiving Agent for the Rights Issue.

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

Mandatory Anti-Money Laundering Procedures: The Rights Issue 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 Receiving Agent 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 Units. Further, in participating in the Rights Issue, 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: As data controller, the Receiving Agent process personal data to deliver the products and services that are agreed between the parties and for other purposes, such as to comply with laws and other regulations. 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. For detailed information on the Receiving Agent's processing of personal data, please review the Receiving Agent's privacy policy, which is available on its website or by contacting the Receiving Agent. The privacy policy contains information about the rights in connection with the processing of personal data, such as the access to information, rectification, data portability, etc. If the applicant is a corporate customer, such customer shall forward the Receiving Agent's privacy policy to the individuals whose personal data is disclosed to the Receiving Agent.

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 9.25% per annum. If a subscriber fails to comply with the terms of payment, the Units will, subject to the restrictions in the Norwegian Public Limited Companies Act and at the discretion of the Receiving Agent, not be delivered to the subscriber. The Receiving Agent, 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 Units 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 Units on such terms and in such manner as the Receiving Agent 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 Receiving Agent, on behalf of the Company, may enforce payment for any such amount outstanding in accordance with Norwegian law.