

## Appendix A – Acceptance Form

### ACCEPTANCE FORM

### European Distributed Energy Assets Holding AS

This acceptance form (the "**Acceptance Form**") shall be used when accepting the voluntary offer (the "**Offer**") made by Otovo AS (the "**Offeror**" or "**Otovo**") to acquire all of the outstanding shares in European Distributed Energy Assets Holding AS ("**EDEA**" or the "**Company**") on the terms and conditions set forth in the offer document dated 10 November 2021 (the "**Offer Document**") to which this Acceptance Form is attached. Capitalised terms used (and not defined) herein shall have the meaning set forth in the Offer Document.

Shareholder<sup>1</sup>:

**Properly completed and signed Acceptance Form may be sent by email or mail or delivered to:**

**SpareBank 1 Markets AS**  
 Olav Vs gate 5  
 P.O. box 1398 Vika  
 N-0114 Oslo, Norway  
 Phone: +47 24 14 74 60  
 Email: offering@sb1markets.no

|                  |                   |                                       |
|------------------|-------------------|---------------------------------------|
| VPS account no.: | Number of shares: | Rights holder(s) registered (yes/no): |
|                  |                   |                                       |

### ACCEPTANCE DEADLINE

SpareBank 1 Markets AS ("**SB1M**") is acting as Receiving Agent in the Offer. This Acceptance Form must be received by SB1M **by 16:30 hours (CET) on 24 November 2021 (subject to extension)**. Eligible Shareholders with Shares registered on several VPS accounts must complete one Acceptance Form for each VPS account. Accepting Eligible Shareholders (each an "**Acceptant**") must return the Acceptance Form(s) properly completed and signed, within the acceptance deadline. Any Acceptance Form that is not correctly or lawfully completed or that is received after the expiration of the Offer Period can be rejected without further notice. The Offeror reserves the right to approve acceptances being received after the expiration of the Offer Period or not being correctly completed within the limits of the principle of equal treatment of shareholders.

### To the Offeror and the Receiving Agent:

- 1 I/We confirm that I/we have received and reviewed the Offer Document and hereby accept the Offer for my/our Shares as set out above in accordance with the terms and conditions set forth in the Offer Document.
- 2 I/we accept that this acceptance of the Offer will, in addition to the Shares stated above, cover all Shares that I/we hold or acquire and that are registered on the VPS account stated above before or upon the expiry of the Acceptance Period.
- 3 I/We accept that I/we may not sell, or in any other way dispose over, use as security, pledge, encumber or transfer to another VPS account, the Shares covered by this acceptance.
- 4 The Receiving Agent is given irrevocable authorisation and instruction to debit my/our VPS account, and to transfer the Shares tendered hereunder to the Offeror against subsequent delivery of the Consideration Shares<sup>2</sup> upon settlement of the Offer. See Section 4.15 ("Settlement") of the Offer Document for further information regarding the settlement of the Offer.
- 5 My/Our Shares will be transferred free of any encumbrances and any other third-party rights whatsoever and with all shareholder rights attached to them. Any third party with registered encumbrances or other third-party rights over my/our Shares and/or VPS account(s) must sign the Acceptance Form and thereby waive its rights in the Shares for which the Acceptance Form relates to and approve the transfer of my/our Shares to the Offeror free of any such encumbrances and any other third-party rights whatsoever for the acceptance to be valid.
- 6 I/We irrevocably authorise the Receiving Agent to subscribe for Consideration Shares on my/our behalf and contribute my/our Shares to Otovo as contribution in kind on my/our behalf, and to execute any other formalities necessary to transfer my/our Shares to Otovo and deliver the Consideration Shares to me/us as part of the settlement of the Offer, and to take and effect such other actions and acts as may be necessary or appropriate in the discretion of the Receiving Agent to complete the Offer and the settlement thereof.
- 7 I/We acknowledge that the Offer will only be completed if the conditions set forth in the Offer Document are satisfied or waived.
- 8 I/We accept that settlement of the Consideration Shares will be made by crediting the relevant number of Consideration Shares to my/our VPS account stated above.
- 9 I/We represent that I/we am/are permitted by all applicable law to accept the Offer and has complied with all applicable legal requirements so that the Offer may be made to, and accepted by, me/us under the laws of all relevant jurisdictions.
- 10 This Acceptance Form and the Offer is subject to and governed by Norwegian law with Oslo District Court as exclusive legal venue.

**Please see the section "Important information" on the reverse side of this Acceptance Form**

### Information concerning the shareholder (mandatory)

### Information concerning the rights holder (if applicable)

As a rights holder, the undersigned consents to the transfer of the Shares to Otovo free of encumbrances.

|  |                     |  |                     |
|--|---------------------|--|---------------------|
| Personal identity no./Registration no.   | Telephone (daytime) | Name/firm                                  |                     |
| Legal Entity Identifier, LEI (mandatory for companies/legal entities)          |                     | Address (street, box, etc.)                | Telephone (daytime) |
| Name/Company name  |                     | Postal code                                | City/county         |
| City/County  | Date                | Place, date and signature of rights holder |                     |
| <b>Signature of shareholder*</b> (parent or guardian if the holder is a minor) |                     |  |                     |

\* If signed by power of attorney, the power of attorney shall be enclosed. If signed by a person with signatory right, Certificate of Registration or similar shall be enclosed.

### National Client Identifier – NCI if the shareholder is a natural person

|                                   |                             |      |
|-----------------------------------|-----------------------------|------|
| Citizenship, state all if several | Birthday (year, month, day) | NCI* |
|-----------------------------------|-----------------------------|------|

\* If a Norwegian citizen, this is the shareholder's personal identification number.

<sup>1</sup> Eligible Shareholders whose holdings are registered in the name of a nominee, i.e. a bank or other nominee, shall not use this acceptance form. Acceptance must instead be made in accordance with instructions from the nominee.

<sup>2</sup> No fractional Consideration Shares will be issued, and for each accepting Eligible Shareholder, the Consideration will be rounded down to the nearest whole number of Consideration Shares (without any compensation for such rounding).

## Important information

**Regulatory issues:** Legislation passed throughout the European Economic Area (the "EEA") pursuant to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments ("MiFID II") implemented in the Norwegian Securities Trading Act, imposes requirements on intermediaries in securities markets. In this respect, SB1M must categorize all new clients in one of three categories: Eligible counterparties, Professional clients and Non-professional clients. Each Acceptant who is not an existing client of SB1M will be categorised as a Non-professional client unless otherwise communicated in writing by SB1M. The Acceptant can by written request to SB1M ask to be categorised as a Professional client if the Acceptant fulfils the provisions of the Norwegian Securities Trading Act and ancillary regulations. For further information about the categorisation, the Acceptant may contact SB1M. The Acceptant represents that it has sufficient knowledge, sophistication and experience in financial and business matters to be capable of evaluating the merits and risks of an investment decision by accepting the Offer, and the Acceptant is able to bear the economic risk, and to withstand a complete loss of an investment in Otovo with respect to the Consideration Shares received in the Offer.

**Execution only:** As SB1M is not in the position to determine whether the acceptance of the Offer is suitable for the Acceptant, SB1M will treat the acceptance as an execution only instruction from the Acceptant to accept the Offer. Hence, the Acceptant will not benefit from the corresponding protection of the relevant conduct of business rules in accordance with the Norwegian Securities Trading Act.

**Information exchange:** The Acceptant acknowledges that pursuant to the Norwegian Securities Trading Act and the Norwegian Financial Undertakings Act and foreign legislation applicable to SB1M, there is a duty of secrecy between the different units of SB1M and other entities in the SB1M group. This may entail that other employees of SB1M or SB1M's respective groups may have information that may be relevant for the Acceptant, but which SB1M will not have access to in its capacity as Receiving Agent in the Offer.

**Information barriers:** SB1M is a security firm offering a broad range of investment services. In order to ensure that assignments undertaken in SB1M's corporate finance departments are kept confidential, SB1M's other activities, including analysis and stock broking, are separated from its corporate finance departments by information barriers known as "Chinese walls". The Acceptant acknowledges that SB1M's analysis and stock broking activity may act in conflict with the Acceptant's interests with regard to accepting the Offer, including its receipt of the Consideration Shares, as a consequence of such Chinese walls.

**Anti-money laundering procedures:** The Offer is subject to applicable anti-money laundering legislation, including the Norwegian Money Laundering Act of 1 June 2018 no. 23 and the Norwegian Money Laundering Regulation of 14 September 2018 no. 1324 (collectively, the "**Anti-Money Laundering Legislation**"). Acceptants who are not registered as existing customers of SB1M and who accepts the Offer for a total amount of NOK 100,000 or more must provide such information and documentation as required for compliance with the Anti-Money Laundering Legislation as specified in the Acceptance Form or as otherwise requested by SB1M.

**Personal data:** The Acceptant confirms that it has been provided information regarding SB1M's processing of personal data, and that it is informed that SB1M will process the Acceptant's personal data in order to manage and carry out the Offering and the acceptance from the Acceptant, and to comply with statutory requirements.

The data controllers who are responsible for the processing of personal data is SB1M. The processing of personal data is necessary in order to fulfil the Acceptant's acceptance of the Offer and to meet legal obligations. The Norwegian Securities Trading Act and the Norwegian Money Laundering Act require that SB1M processes and stores information about clients and trades, and control and document activities. The Acceptant's data will be processed confidentially, but if it is necessary in relation to the aforementioned purposes or obligations, the personal data may be shared with Otovo, affiliates of SB1M, 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 SB1M transfers personal data to countries outside the EEA, that have not been approved by the EU Commission, SB1M 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 Acceptants have several legal rights. This includes i.a. the right to access its personal data, and a right to request that incorrect information is corrected. In certain instances, the Acceptants will have the right to impose restrictions on the processing or demand that the information is deleted. The Acceptant may also complain to a supervisory authority if it finds that SB1M's processing is in breach of the applicable laws. Supplementary information on processing of personal data and the Acceptant's rights can be found at SB1M's website.

**Receiving Agent's consideration:** SB1M will receive consideration from Otovo for carrying out its assignment as Receiving Agent.

**Limitation of liability:** SB1M hereby to the fullest extent permissible under applicable law expressly disclaim any liability whatsoever towards the Acceptant in connection with the Offer, and the Acceptant understands and expressly agrees that it is accepting the Offer on this basis. SB1M makes no undertaking, representation or warranty, express or implied, to the Acceptant regarding the accuracy or completeness of the Offer Document and any information (whether written or oral) concerning the Offeror or the Offer received by the Acceptant whether such information was received through SB1M or otherwise, and the Acceptant acknowledges by the Acceptant's acceptance that it has not been induced to enter into this Acceptance Form by any representation, warranty or undertaking by any of the aforementioned.

**Please note** that if the Acceptance Form is sent to SB1M by e-mail, the e-mail will be unsecured unless the Acceptant itself takes measures to secure it. The Acceptance Form may contain sensitive information, including national identification numbers, and SB1M recommends the Acceptant to send the Acceptance Form in a secured e-mail.

**Acceptance based on Offer Document:** Eligible Shareholders of EDEA must not accept the Offer on any other basis than on the Offer Document.

**Additional information:** The Offer, pursuant to the terms and conditions presented in the Offer Document, is not being made to persons whose participation in the Offer requires that an additional offer document is prepared or registration effected or that any other measures are taken. The distribution of the Offer Document and any related documentation in certain jurisdictions may be restricted or affected by the laws of such jurisdictions. Accordingly, copies of the Offer Document and related documentation are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into, or from any such jurisdiction. Therefore, persons who receive this communication (including, but not limited to, nominees, trustees and custodians) and are subject to laws of any such jurisdiction will need to inform themselves about, and observe, any applicable restrictions or requirements. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, Otovo disclaims any responsibility or liability for the violations of any such restrictions by any person.

The Consideration Shares to be delivered in connection with the Offer have not been, and will not be, registered under the U.S. Securities Act, or the securities laws of any state or jurisdiction in the United State and may not be offered or sold in the United State absent registration or an exemption from registration. Consequently, the Offer is not being made available in or into the United States if to do so would constitute a violation of the U.S. Securities Act. The Offer, and the information contained in the Offer Document and related documentation, have been provided by Otovo and other sources identified therein. Distribution of the Offer Document to any person other than the offeree specified by the Receiving Agent or its representatives, and those persons, if any, retained to advise such offeree with respect thereto, is unauthorised and any disclosure of its contents, without prior written consent of Otovo, is prohibited. The Offer, including the Offer Document, the Acceptance Form and related information, is personal to each offeree and does not constitute an offer to any other person or to the public generally to purchase Consideration Shares or subscribe for or otherwise acquire any shares in Otovo.

The Offer is not being made, and the Offer Document, this Acceptance Form or any related documentation may not be distributed, directly or indirectly, in or into, nor will any tender of EDEA Shares be accepted from or on behalf of holders in any jurisdiction in which the making of the Offer, the distribution of the Offer Document or the acceptance of any tender of EDEA Shares would contravene applicable laws or regulations or require further offer documents, filings or other measures including any obligation to prepare a prospectus in any jurisdiction. Please refer to the Offer Document for additional restrictions for the Offer.

By signing this Acceptance Form, you confirm that you are not from, resident of, or send the Acceptance Form from any such jurisdiction where participation would contravene applicable laws or regulations or require further offer documents, filings or other and that you do not act on behalf of any person from, resident of, or have been provided with instructions from, any such jurisdiction.

The Offer, and any agreements entered into between Otovo and shareholders of EDEA in connection with the Offer, shall be governed by and construed in accordance with the laws of Norway. The courts of Norway shall have the exclusive jurisdiction over any dispute arising out of or in connection with the Offer, and the district court of Oslo shall be court in the first instance.