SUBSCRIPTION FORM Securities number: ISIN NO 0010789506

General information: The terms and conditions of the Rights Issue of 17,331,904 new shares (the "**Offer Shares**") in Infront ASA (the "**Company**") pursuant to a resolution by the Company's extraordinary general meeting held on 4 June 2019, are set out in the prospectus dated 6 June 2019 (the "**Prospectus**"). Terms defined in the Prospectus shall have the same meaning in this subscription form (the "**Subscription Form**"). The notice of, and the minutes from, the extraordinary general meeting (with enclosures), the Company's articles of association and the annual accounts and directors' reports for the last two years are available at the Company's registered office at Munkedamsveien 45, 0250 Oslo, Norway. **Subscription procedure:** The subscription period is from and including 7 June 2019 to 21 June 2019 at 16:30

Subscription procedure: The subscription period is from and including 7 June 2019 to 21 June 2019 at 16:30 hours (CEST) (the "**Subscription Period**"). Correctly completed Subscription Forms must be received by one of the Managers no later than 21 June 2019 at 16:30 hours (CEST) at one of the following addresses or email addresses: ABG Sundal Collier, Munkedamsveien 45E, NO-0115 Oslo, Norway, tel.: +47 22 01 60 00, e-mail: subscription@abgsc.no or Danske Bank, Bryggetorget 4, N-0107 Oslo, Norway, tel: +47 85 40 55 00, e-mail: emisjoner@danskebank.no. The subscriber is responsible for the correctness of the information inserted on the Subscription Forms and any subscription that may be unlawful may be disregarded at the sole discretion of the Company and/or the Managers without notice to the subscriber.

Subscribers who are Norwegian residents with a Norwegian personal identity number (*Nw.: personnummer*) are encouraged to subscribe for Offer Shares through the VPS online subscription system (or by following the link on www.abgsc.no or www.danskebank.no/infront 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 Managers 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 one of the Managers. Subscriptions are binding and irrevocable, and cannot be withdrawn, cancelled or modified by the subscriber after being received by one of the Managers or, in the case of subscriptions through the VPS online subscription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 Offer Shares under the terms set forth therein.

Subscription Price: The subscription price in the Rights Issue is NOK 14.00 per Offer Share (the "Subscription Price").

Subscription Rights: The subscription pictor in the Nights issue is Not 14:00 period cance (the "Subscription Price"). Subscription Rights: The shareholders of the Company as of 4 June (and being registered as such in the VPS at the expiry of 6 June 2019 pursuant to the two days' settlement procedure (the "Record Date")) will be granted subscription rights (the "Subscription Rights") in the Rights Issue that, subject to applicable law, provide preferential right to subscribe for, and be allocated, Offer Shares at the Subscription Price. The Subscription Rights will be listed and tradable on the Oslo Stock Exchange from 7 June 2019 to 16:30 hours (CEST) on 19 June 2019 under the ticker code "INFRNT-T". The subscription rights will hence only be tradable during part of the Subscription Period. Each existing shareholder will be granted two (2) subscription rights for every three (3) existing shares registered as held by the shareholder on 4 June 2019, as they appear in the Company's shareholder role is upon 6 June 2019 (the "Record Date"), rounded down to the nearest whole Subscription Right. Subscription Rights will not be issued in respect of the existing shares held in treasury by the Company. Subscription Rights acquired during the Subscription Period carry the same right to subscription as the Subscription Rights held by Existing Shareholders. Each Subscription Right will, subject to applicable securities laws, give the right to subscribe for, and be allocated, one Offer Share. Over-subscription and subscription without Subscription Rights is permitted. Subscription Rights that are not used to subscribe for Offer Shares before the expiry of the Subscription Period (i.e. 21 June 2019 at 16:30 hours (CEST)) or sold before 19 June 2019 at 16:30 hours (CEST) will have no value and will lapse without compensation to the holder.

Allocation of Offer Shares: The Offer 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 Offer Shares not covered by Subscription Rights. No fractional Offer Shares will be allocated. Allocation of fewer Offer Shares than subscribed for by a subscriber will not impact on the subscriber's obligation to pay for the number of Offer Shares allocated. Notification of allocated Offer Shares and the corresponding subscription amount to be paid by each subscriber are expected to be distributed in a letter from the VPS on or about 24 June 2019.

Payment: The payment for Offer Shares allocated to a subscriber falls due on 26 June 2019 (the "Payment Date"). By signing this Subscription Form, subscribers having a Norwegian bank account irrevocably authorise Danske Bank (the "Settlement Agent") to debit the bank account specified below for the subscription amount payable for the Offer Shares allocated to the subscriber. The Settlement Agent is only authorised to debit such account once, but reserves the right to make up to three debit attempts, and the authorisation will be valid for up to seven working days after the Payment Date. The subscriber furthermore authorises the Settlement Agent to obtain confirmation from the subscriber's bank that the subscriber has the right to dispose over the specified account and that there are sufficient funds in the account to cover the payment. If there are insufficient funds in a subscriber's bank account or if it for other reasons is impossible to debit such bank account when a debit attempt is made pursuant to the authorisation from the subscriber's obligation to pay for the Offer Shares will be deemed overdue. 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. Prior to any such payment being made, the subscriber must contact the Settlement Agent (Danske Bank) on telephone number +47 85 40 55 00 for further details and instructions.

PLEASE SEE PAGE 2 OF THIS SUBSCRIPTION FORM FOR OTHER PROVISIONS THAT ALSO APPLY TO THE SUBSCRIPTION

DETAILS OF THE SUBSCRIPTION								
Subscriber's VPS account	Number of Subscription Rights		of Offer Shares subscribed r-subscription)	(For broker: Consecutive no.)				
SUBSCRIPTION RIGHTS' SECURITIES NUMBER: ISIN NO		_	Subscription Price per Offer Share	Subscription amount to pay				
		Ь	X NOK 14.00	= 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 Offer Shares allocated (number of Offer Shares allocated \times NOK 14.00).										
	(Norwegian bank account no.)									

In accordance with the terms and conditions set out in the Prospectus and this Subscription Form, I/we hereby irrevocably subscribe for the number of Offer Shares specified above and grant the Settlement Agent authorisation to debit (by direct debiting or manually as described above) the specified bank account for the payment of the Offer Shares allocated to me/us. By signing this Subscription Form, subscribers subject to direct debiting accept the terms and conditions for "Payment by Direct Debiting – Securities Trading" set out on page 2 of this Subscription Form.

Must be c	Place and date lated 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 SU	JBSCRIBER						
First name:							
Surname/company:							
Street address:							
Post code/district/ Country:							
Personal ID number/ Organisation number:							
Legal Entity Identifier ("LEI")							
Nationality:							
E-mail address:							
Daytime telephone number:							
*Please note: if the Subs	cription Form is sent to the Manager by e-mail, the	e 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 GUIDELINES FOR THE SUBSCRIBER Regulatory Issues: In accordance with the Markets in Financial Instruments Directive (MiFID II) of the European Union, Norwegian law imposes requirements in relation to business investments. In this respect the Managers must categorise all new clients in one of three categories: eligible counterparties, professional and non-professional clients. All subscribers in the Rights Issue who are not existing clients of the Managers will be categorised as non-professional clients. Subscribers can by written request to one of the Managers ask to be categorised as a professional client if the subscriber fulfils the applicable requirements of the Norwegian Securities Trading Act. For further information about the categorisation, the subscriber may contact one of the Managers. 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 Managers will receive a consideration from the Company 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 Rights Issue and the rules regarding inducements pursuant to the requirements of the Norwegian MiFID II Regulations (implementing the European Directive for Markets in Financial Instruments (MiFID II)).

Selling and Transfer Restrictions: The attention of persons who wish to subscribe for Offer Shares is drawn to Section 18 of the Prospectus "Selling and transfer restrictions" The making or acceptance of the Rights Issue to persons who have registered addresses outside Norway, or who are resident in or citizers of, countries outside Norway, may be affected by the laws of the relevant jurisdiction. 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 Offer Shares. It is the responsibility of any person outside Norway wishing to subscribe for Offer Shares under to observe any other formalities to enable them to subscribe for Offer Shares. It is the responsibility of any person outside Norway wishing to subscribe for Offer Shares under the Rights Issue to satisfy himself/herself/itself as to the full observance of 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 the Offer Shares 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, except pursuant to an applicable exemption from the registration requirements of the U.S. Securities Laws of any state or other jurisdiction of the United States. There will be no public offer of the Subscription Rights and Offer Shares in the United States. The Subscription Rights and the Offer Shares have not been and will not be registered under the applicable securities laws of Australia, Canada, the Hong, South Africa or Japan and may not be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, the Hong Kong, South Africa, Japan or any other jurisdiction which would require such registration, 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 Offer Shares 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, the Hong Kong, South Africa, Japan or any other jurisdiction is unlawful. Subject of the unlawful. Except as otherwise provided in the Prospectus, the Subscription Rights and the Offer Shares may not be transferred, sold or delivered in the United States, Australia, Canada, the Hong Kong, South Africa or Japan or any other jurisdiction in which such distribution would be unlawful. Except as otherwise provided in the Prospectus, the Subscription Rights and the Offer Shares may not be transferred, sold or delivered in the United States, Australia, Canada, the Hong Kong, South Africa or Japan or any other jurisdiction in which such transfer, sale or deliverance would be unlawful. A notification of exercise of Subscription Rights and subscription of Offer Shares in contravention of the above restrictions may be deemed to be invalid. By subscribing for the 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.

Execution Only: The Managers will treat the Subscription Form as an execution-only instruction. None of the Managers are required to determine whether an investment in the Shares 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 Undertakings Act and foreign legislation applicable to the Managers there is a duty of secrecy between the different units of each of the Managers, as well as between the Managers and other entities in the Managers' respective groups. This may entail that other employees of the Managers or the Managers' respective groups may have information that may be relevant to the subscriber, but which the Managers will not have access to in their capacity as Managers for the Rights Issue.

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

VPS Account and Mandatory Anti-Money Laundering Procedures: The Rights Issue is subject to the Norwegian Money Laundering Act No. 23 of June 1, 2018 and the Norwegian Money Laundering Regulations No. 1324 of September 14, 2018 (collectively, the "**Anti-Money Laundering Legislation**"). Subscribers who are not registered as existing customers with one of the Managers must verify their identity to one of the Managers in accordance with the requirements of the Anti-Money Laundering Legislation, unless an exemption is available. Subscribers who have designated an existing Norwegian bank account and an existing VPS account on the Subscription Form are exempted, unless verification of identity is requested by one of the Managers. 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 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 European Economic Area (the "EEA"). Non-Norwegian investors may, however, use nominee VPS accounts registered in the name of a nominee. The nominee must be authorised by the Financial Supervisory Authority of Norway. Establishment of a VPS account requires verification of identity to the VPS registrar in accordance with the Anti-Money Laundering Legislation.

Personal data: The applicant confirms that it has been provided information regarding the Managers' processing of personal data, The processing of personal data is necessary in order to fulfil an agreement to which the subscribers are a party and to meet legal obligations. The Norwegian Securities Trading Act and the Money Laundering Act require that the Managers process and store information about customers and trades, and control and document its activities. The subscribers' personal data will be processed confidentially, but if it is necessary in relation to the purposes, the personal data may be shared between the Managers, with companies within the Managers' groups 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. As a data subject, the subscribers have several legal rights. This includes i.e. the right to access their personal data, and a right to request that incorrect information be corrected. In certain instances, they have the right to impose restrictions on the processing or demand that the information is deleted. They may also complain to a supervisory authority if they find that the Receiving Agent's processing is in breach of the law.

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:

- 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 a) C of the account agreement, General terms and conditions for deposit and payment instructions.
- 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. b)
- c) The authorisation 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.
- In case of withdrawal of the authorisation for direct debiting the payer shall address this issue with the beneficiary. Pursuant to the Norwegian Financial Contracts Act, d) 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.
- The payer cannot authorise 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 e) 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.
- The payer's account will be charged on the indicated date of payment. If the date of payment has not been indicated in the authorisation for direct debiting, the account f) 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 authorisation 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.
- 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 g) and the Norwegian Financial Contracts Act.

Overdue Payment: Overdue 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 8.75% per annum as of the date of the Prospectus. If a subscriber fails to comply with the terms of payment, the Offer Shares will, subject to the restrictions in the Norwegian Public Limited Companies Act, not be delivered to such subscriber. In order to enable timely registration of the share capital increase pertaining to the Rights Issue with the Norwegian Register of Business Enterprises, the Company has entered into a payment guarantee agreement with ABG Sundal Collier and Danske Bank (the "**Payment Guarantors**") pursuant to which the Payment Guarantors have undertaken to pay for any Offer Shares for which payment has not been received on or prior to the Payment Date, excluding (i) the Offer Shares not subscribed for by the expiry of the Subscription Period (which, if any, shall be subscribed and paid for in accordance with the terms and conditions of the Underwriting Agreement) and (ii) the Offer Shares subscribed for by the Pre-committing Shareholders. The Payment Guarantors' obligations under the payment guarantee agreement are several (and not joint and several) and limited to an amount of NOK 48,323,167 for ABG Sundal Collier ASA and NOK 154,222,875 for Danske Bank, Norwegian Branch (NOK 197,000,000 in total). Pursuant to such payment guarantee agreement, the Payment Guarantors will pay any subscription amounts not paid by subscribers when due, limited upwards to the guaranteed amount. The non-paying subscribers will remain fully liable for the subscription amount payable for the Offer Shares allocated to them, irrespective of such payment by the Payment Guarantors. The Offer Shares allocated to such subscribers will be transferred to a VPS account operated by the Settlement Agent on behalf of the Payment Guarantors and will be transferred to the non-paying subscriber when payment of the subscription amount for the relevant Offer Shares is received. However, the Payment Guarantors reserve the right to sell on behalf of the subscriber or assume ownership of the Offer Shares from and including the fourth day after the Payment Date without further notice to the subscriber in accordance with section 10-12 (4) of the Norwegian Public Limited Liability Companies Act if payment has not been received within the third day after the Payment Date. If the Offer Shares are sold on behalf of the subscriber, the subscriber will remain liable for payment of the subscription amount, together with any interest, loss, costs, charges and expenses suffered or incurred by the Company and/or the Payment Guarantors as a result of or in connection with such sales. The Company and/or the Payment Guarantors may enforce payment for any amount outstanding in accordance with Norwegian law. If the Payment Guarantors decide not to assume ownership to the unpaid Offer Shares, the Settlement Agent, on behalf of the Company, reserves the right, at the risk and cost of the subscriber to, at any time from and including the fourth day after the Payment Date, cancel the subscription and to reallocate or otherwise dispose of allocated Offer Shares for which payment is overdue, on such terms and in such manner as the Settlement Agent may decide in accordance with Norwegian law. The subscriber will remain liable for payment of the subscription amount, together with any interest, loss, costs, charges and expenses accrued and the Settlement Agent, on behalf of the Company, may enforce payment for any

such amount outstanding in accordance with Norwegian law. For further information of overdue and late payments, see section 17.14. "Payment for the Offer Shares" of the Prospectus.

National Client Identifier and Legal Entity Identifier: In order to participate in the Rights Issue, 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"). <u>NCI code for physical persons:</u> As of 3 January 2018, physical persons will need a 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: "fødselsnummer"). 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. <u>LEI code for legal entities</u>: As of 3 January 2018, 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. Further information is also included in Section 17.18 ("LEI number") of the Prospectus.