

Acceptance Form:

This acceptance form (the "**Acceptance Form**") shall be used when accepting the recommended voluntary offer to acquire shares in BW Ideol AS, a private limited liability company incorporated under the laws of Norway with organisation number 925 905 674 ("**BW Ideol**" or the "**Target**", and together with its consolidated subsidiaries, the "**Group**") made by BW Sirocco Holdings AS, a private limited liability company incorporated under the laws of Norway with organisation number 931 927 167 ("**BW Sirocco**" or the "**Offeror**"), on the terms and conditions set forth in the combined offer document and national prospectus dated 13 November 2023 (the "**Offer Document**") to which this Acceptance Form is attached (the "**Offer**"). Under the Offer and subject to legal restrictions, eligible shareholders of BW Ideol are for their shares in the Target (the "**BW Ideol Shares**"), offered to choose consideration in the form of either (i) NOK 12 per BW Ideol Share paid in cash (the "**Cash Consideration**") or (ii) one ordinary share in the Offeror (a "**Consideration Share**") per BW Ideol Share (the "**Share Consideration**"). Capitalised terms used (and not defined) herein shall have the meaning set forth in the Offer Document.

Shareholder:	Correctly completed and signed Acceptance Forms must be sent by e-mail, delivered by hand or sent by postal mail to the Receiving Agent at the following address:		
	If by e-mail: contact-bwi@danskebank.no Phone: +47 85 40 55 00	If by post: Danske Bank, Norwegian Branch Attn: Business Excellence P.O. Box N-1170 Sentrum, 0107 Oslo Norway Phone: +47 85 40 55 00	If by hand: Danske Bank Bryggetorget 4, N-0250 Oslo Norway Phone: +47 85 40 55 00

Shareholders in BW Ideol 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.

Shareholding in BW Ideol registered in CSD

CSD account: _____ Number of BW Ideol Shares: _____ Bank account registered in CSD for Cash Consideration: _____

Acceptance exceeding NOK 100,000 in value require the completion of Schedule 1 for natural persons or Schedule 2 for legal entities

ACCEPTANCE DEADLINE:

Danske Bank, Norwegian Branch ("**Danske Bank**") is acting as the Receiving Agent in the Offer. This Acceptance Form must be received by Danske Bank by **16:30 hours (CET) on 28 November 2023 (subject to any extensions)**. BW Ideol Shareholders who have BW Ideol Shares registered on more than one CSD account will receive one Acceptance Form for each account. Shareholders who accept the Offer (an "**Accepting Shareholder**") must return all Acceptance Forms received, properly completed and signed, prior to the acceptance deadline. BW Ideol Shareholders who are not existing customers of Danske Bank and who accept the Offer for an amount of NOK 100,000 or above must also provide the additional information in Schedule 1 or 2 to this Acceptance form. The Offeror reserves the right to reject any Acceptance Form that is not correctly or lawfully completed or that is received after the expiration of the Offer Period. The Offeror reserves the right to approve acceptances being received after the expiration of the Offer Period or not being correctly completed.

TO BW SIROCCO AND DANSKE BANK:

- I/We confirm that I/we have received and reviewed the Offer Document and hereby irrevocably accept the Offer for all my/our BW Ideol Shares in accordance with the terms and conditions set forth in the Offer Document, and that I/we have read and understood the information provided under "Important information" on page 3 of this Acceptance Form. My/our acceptance includes all my/our BW Ideol Shares, including any BW Ideol Shares which I/we have acquired or will acquire prior to the deadline of the acceptance of the Offer and which will be registered in the CSD.
- I/We accept the Offer for the Offer Price of NOK 12 per BW Ideol Share tendered by me/us and want the Offer Price delivered as specified below (*select your choice by checking one box only*), and accept that I/we will receive consideration for the BW Ideol Shares as specified in the first box (i.e. Cash Consideration) if no explicit selection is made:

<input type="checkbox"/>	I/We want to receive the consideration for all my/our BW Ideol Shares in the form of Cash Consideration, i.e. NOK 12 in cash per BW Ideol Share.
<input type="checkbox"/>	I/We want to receive the consideration for all my/our BW Ideol Shares in the form of Consideration Shares, i.e. one ordinary share in the Offeror for each BW Ideol Share. I/We are aware of the actions required by me/us in order to receive the Consideration Shares, as set out under "Important information" on page 3 of this Acceptance Form and in the Offer Document.

- I/We agree not to sell or in any other way dispose over, use as security, pledge, encumber or transfer to another CSD account, the BW Ideol Shares covered by the Acceptance Form. Furthermore, I/we irrevocably authorise Danske Bank to block the BW Ideol Shares on the above-mentioned CSD account in favour of Danske Bank on behalf of BW Sirocco. I/we acknowledge that BW Sirocco is entitled to extend the Offer Period (one or more times), although not beyond 23 January 2024 at 16:30 hours (CET).
- Danske Bank is given an irrevocable authorisation and instruction to debit my/our CSD account and to transfer the BW Ideol Shares tendered hereunder to BW Sirocco upon settlement of the Offer.
- I/We accept that by specifying in item 2 above that I/we elect to receive the consideration in the form of Consideration Shares, settlement in the form of Consideration Shares will be made by way of issuance of one ordinary share in the Offeror per BW Ideol Share by way of me/us subscribing for Consideration Shares and being listed as holder of the relevant number of Consideration Shares in the shareholder register of the Offeror, and that such Consideration Shares are not listed or traded, or sought to be listed or traded, on any regulated market, multilateral trading facility or organised trading facility.
- I/We agree by specifying in item 2 above that I/we elect to receive the consideration in the form of Consideration Shares, I/we agree to be bound by the Minority

Shareholders Agreement for BW Sirocco (such agreement to be substantially in the form attached as Appendix 2 to the Offer Document), and I/We irrevocably authorise and instruct the Chairman of the Board of Directors of BW Sirocco or its appointed representative, each acting alone, to sign, execute and deliver the Minority Shareholders Agreement or an accession agreement relating thereto on my/our behalf and in my/our name.

7. I/We by specifying item 2 above that I/we elect to receive the consideration in the form of Consideration Shares, I/we agree irrevocably authorise and instruct the Receiving Agent or their appointed representative, each acting alone, to subscribe for me/us and in my/our name the number of Consideration Shares to which I/we will be entitled and to enter into and execute any such document and do any other act which the Receiving Agent deem necessary or appropriate in conjunction with the subscription, acquisition and admission of me/us as a shareholder in the Offeror in respect of the Consideration Shares.
8. I/We, depending on the specification made by me/us in item 2 above, to receive the Consideration Shares on the CSD account holding the tendered BW Ideol Shares. I/We will contact the Receiving Agent by email if the Consideration Shares shall be delivered to another CSD account.
9. I/We by specifying in item 2 above that I/we elect to receive the consideration in the form of Cash Consideration (or not specifying the form of consideration in item 2 above), settlement in the form of Cash Consideration will be made by transfer of Norwegian kroner (NOK) to the bank account used by the CSD for dividend payments or the bank account stated below. If there is no record of such account in the CSD and no bank account has been stated below, Danske Bank will deposit the amounts for collection at a later stage, which shall be deemed as final settlement of the Cash Consideration for the relevant BW Ideol Shares and entitle Danske Bank to transfer the relevant BW Ideol Shares to the Offeror. For Accepting Shareholders who do not hold a bank account with a Norwegian bank, payment details for offshore payments must be included in addition to the bank account number, such as name of the bank, SWIFT/BIC, IBAN, or similar payment codes depending on the jurisdiction where the bank account is located.

Fill in here (if relevant):

	Bank	SWIFT/BIC code	IBAN number
10.	My/Our BW Ideol Shares are 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 BW Ideol Shares and/or CSD account(s) must sign the Acceptance Form and thereby waive their rights therein and approve the transfer of my/our BW Ideol Shares to BW Sirocco free of any encumbrances and any other third party rights whatsoever for the acceptance to be valid.		
11.	I/We represent that I/we am/are permitted by all applicable law to accept the Offer and have 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.		
12.	Unless an exemption under applicable law is available in the sole judgment of the Offeror, the Offer is not available to persons receiving or accepting this Offer in the United States. Accordingly, any Acceptance Form appearing to have been sent from the United States and which is not accompanied by a completed and duly executed U.S. Investor Representation Letter may be rejected as an invalid acceptance of the Offer. See also "Important Information" on page 3 of the Acceptance Form.		
13.	This Acceptance Form and the Offer is subject to and shall be construed in accordance with Norwegian law. Any dispute or claim relating hereto or thereto shall be settled by the courts of Norway with the Oslo District Court as legal venue.		

Please see the section "Important information" on page 3 of this Acceptance Form.

Information concerning the BW Ideol Shareholder (mandatory)

Information concerning the rights holder (if applicable)

Personal identification no./Business registration no.		Telephone	Name/firm	
Legal Entity Identifier, LEI (mandatory for companies/legal entities)			Address (street, box, etc.)	Telephone
Name/Company name			Postal code	City/county
City/county	Date		Place, date and signature of rights holder	
Signature of BW Ideol Shareholder (parent or guardian if the holder is a minor)				

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

Citizenship, state all if several	Birthdate (year, month, day)	NCI*
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* If a Norwegian citizen, this is the shareholder's personal identification number

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, Danske Bank must categorize all new clients in one of three categories: Eligible counterparties, Professional clients and Non-professional clients. Each Shareholder accepting the Offer ("Accepting Shareholder") who is not an existing client of Danske Bank will be categorised within one of these three categories pursuant to Danske Bank's closer assessment. The Accepting Shareholder can by written request to Danske Bank ask to be categorised as a Professional client if the Accepting Shareholder fulfils the provisions of the Norwegian Securities Trading Act and ancillary regulations. For further information about the categorisation, the Accepting Shareholder may contact Danske Bank. The Accepting Shareholder 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.

Execution only: As the Receiving Agent is not in the position to determine whether the acceptance of the Offer is suitable for the Accepting Shareholder, the Receiving Agent will treat the acceptance as an execution only instruction from the Accepting Shareholder to accept the Offer. Hence, the Accepting Shareholder 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 Accepting Shareholder acknowledges that pursuant to the Norwegian Securities Trading Act and the Norwegian Financial Undertakings Act and foreign legislation applicable to the Receiving Agent, there is a duty of secrecy between the different units of the Receiving Agent and other entities in the Receiving Agent's group. This may entail that other employees of the Receiving Agent or the Receiving Agent's respective groups may have information that may be relevant for the Accepting Shareholder, but which the Receiving Agent will not have access to in its capacity as Financial Advisor/Receiving Agent in the Offer.

Information barriers: The Receiving Agent is a security firm offering a broad range of investment services. In order to ensure that assignments undertaken in the Receiving Agent's corporate finance departments are kept confidential, the Receiving Agent's other activities, including analysis and stock broking, are separated from its corporate finance departments by information barriers known as "Chinese walls". The Accepting Shareholder acknowledges that the Receiving Agent's analysis and stock broking activity may act in conflict with the Accepting Shareholder's interests with regard to accepting the Offer 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**"). Accepting Shareholders who are not registered as existing customers of Danske Bank 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 Danske Bank.

Personal data: The delivery of an Acceptance Form to the Receiving Agent confirms that it has been provided information regarding the Receiving Agent's processing of personal data, and that it is informed that the Receiving Agent will process the Accepting Shareholder's personal data in order to manage and carry out the Offering and the acceptance from the Accepting Shareholder, and to comply with statutory requirements. The data controllers who are responsible for the processing of personal data is the Receiving Agent. The processing of personal data is necessary in order to fulfil the Accepting Shareholder's acceptance of the Offer and to meet legal obligations. The Norwegian Securities Trading Act and the Norwegian Money Laundering Act require that the Receiving Agent processes and stores information about clients and trades, and control and document activities. The Accepting Shareholder'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 NTS, affiliates of the Receiving Agent, 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 Receiving Agent transfers personal data to countries outside the EEA, that have not been approved by the EU Commission, the Receiving Agent 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 Accepting Shareholders have several legal rights. This includes i.e. the right to access its personal data, and a right to request that incorrect information is corrected. In certain instances, the Accepting Shareholders will have the right to impose restrictions on the processing or demand that the information is deleted. The Accepting Shareholder may also complain to a supervisory authority if it finds that the Receiving Agent's processing is in breach of the applicable laws. Supplementary information on processing of personal data and the Accepting Shareholder's rights can be found at the Receiving Agent's website. Please note that if the Acceptance Form is sent to the Receiving Agent by e-mail, the e-mail will be unsecured unless the Accepting Shareholder itself takes measures to secure it. The Acceptance Form may contain sensitive information, including national identification numbers, and the Receiving Agent recommends the Accepting Shareholder to send the Acceptance Form in a secured e-mail.

Acceptance based on full Offer Document: Shareholders must not accept the Offer on any other basis than on the offer document (referred to herein as 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 in addition to those required under Norwegian law. 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, the Offeror disclaims any responsibility or liability for the violations of any such restrictions by any person.

Schedule I: Questionnaire - Natural Person

The Norwegian Anti Money Laundering Act (No. 23 of June 1, 2018) and the Norwegian Anti-Money Laundering regulations (No. 1234 of September 14, 2018) requires the Receiving Agent to obtain certain information about customers and non-customers performing occasional transactions. The attached form(s) must be filled and returned, including additional requested documentation, before the end of the offer period. Any Acceptance Form by an Accepting Shareholders who has not completed the required form may be disregarded as an invalid acceptance of the Offer.

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

Information about the Accepting Shareholder

Full Name: _____

Full residential address: _____

Citizenship:

Norwegian: Social Security Number ("Fødsels- og Personnummer"): _____

Other:

If "Other";

- a) Specify country of Citizenship (all if more than one): _____
- b) Norwegian Social Security Number, if relevant: _____
- c) Norwegian D-number, if relevant: _____
- d) If b) and c) are not relevant, please provide the following information:
 - a. Social security number in country of citizenship: _____
 - b. Date of Birth: _____
 - c. Place of Birth: _____
 - d. Gender: _____

Note: In addition, kindly provide a copy of a valid ID-document (Passport, Norwegian Drivers Licence or National ID card from the EU/EEA).

Information about source of funds

Kindly provide information about the source of funds invested in the shares subject to this acceptance (tick all relevant answers):

- Payroll or other income (salary, pension, student loan),
- Inheritance,
- Savings,
- Sale of property,
- Investment earnings,
- Insurance,
- Other, please specify:** _____

Questions regarding PEP status

Are you, any of your immediate family members*, or any person that you have a close professional relationship with a Politically Exposed Person** (PEP)? This includes positions ended within the last 12 months.

No

Yes, I am/have been a PEP

If yes, kindly specify:

- Position that makes you a PEP: _____
(please name the company / organisation and position / role)
- Country in which the position is / was held: _____
- If the position is not held currently, kindly specify end date: _____

Yes, my immediate family member and/or close professional associate is (has been) a PEP

If yes, kindly specify:

- Relationship with the PEP: _____
- Name of the PEP: _____
- Function that makes her/him a PEP: _____
(please name the company / organisation and position/ role)
- Country in which the positions is / was held: _____
- If the position is not held currently, kindly specify end date: _____

* Immediate family members: Parents, partner (by marriage or co-habitant), children, and children's partner or cohabitant. (Siblings, stepchildren and stepparents are not included).

**Positions that classifies as PEP:

1. The Head of State or Government, minister and deputy or assistant minister,
2. Member of Parliament,
3. Member of a controlling body of a political party,
4. Judge of the Supreme Court, judge of constitutional courts or other judicial bodies at high level whose decisions may only exceptionally be appealed,
5. Higher official with auditing authorities or board member of the central bank,
6. Ambassador or Head of Mission,
7. High ranking officer of the Armed Forces (General, Air chief marshal, Lieutenant General, Air marshal, Major General, Admiral, Vice Admiral and Rear Admiral),
8. Member of administrative, leading or controlling party in a state-owned enterprise, and
9. Director, board member or other person in top management in an international organization (director, general secretary, etc.).

Schedule II: Questionnaire – Legal Entities

The Norwegian Anti Money Laundering Act (No. 23 of June 1, 2018) and the Norwegian Anti-Money Laundering regulations (No. 1234 of September 14, 2018) requires the Receiving Agent to obtain certain information about customers and non-customers performing occasional transactions. The attached form(s) must be filled and returned, including additional requested documentation, before the end of the offer period. Any Acceptance provided by an Accepting Shareholders who has not completed the required form may be disregarded as an invalid acceptance of the Offer.

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

Information on the Accepting Shareholder

Full Name of Company: _____

Legal form of Company: _____

Registration / Organisation number: _____

LEI code (if applicable): _____

Business code / NACE code: _____

Full registered address: _____

Country of incorporation: _____

If the country of incorporation is not Norway kindly provide TIN: _____
(Taxpayer Identification Number)

Note: Kindly also provide a print out from the trade register or a copy of the certificate of incorporation (not older than three months).

Identity information of the person acting on behalf of the company

Full Name: _____

Full address: _____

Citizenship:

Norwegian:

Social security Number: _____

Other:

If "Other";

- a) Specify country of Citizenship (all if more than one): _____
- b) Norwegian Social Security Number, if relevant: _____
- c) Norwegian D-number, if relevant: _____
- d) If b) and c) are not relevant, please provide the following information:
 - a. Social security number in country of citizenship: _____
 - b. Date of Birth: _____
 - c. Place of Birth: _____
 - d. Gender: _____

Note: Kindly provide a copy of a valid ID-document of the person acting on behalf of the company (Passport, Norwegian Drivers licence or National ID card from the EU/EEA).

Note: If the person(s) in question is not listed as a signatory in the certificate of incorporation, kindly provide documents stating that the person has the authority to accept the Offer on behalf of the company.

Information regarding source of funds

Kindly provide information about the source of funds invested in the shares subject to this acceptance (tick all relevant answers):

- Income related to the company's main business activity,
 Income related to (and on behalf of) other group companies,
 Deposits from parent company,
 Intra-group transfers,
 Investments & Trading,
 Income from sale of assets,
 Other, please specify: _____

Information regarding ultimate beneficial ownership

Is the company listed?

- Yes, please provide ISIN: _____
 No, please answer questions below:

Is there any natural person(s) owning, or in other means exercise control of (i.e. through voting rights) more than 25% of the company?

No

If no, kindly confirm the following for CEO, Chairman of the Board or equivalent:

- Full name: _____
- Birth date: _____
- Position: _____

Yes

If yes, kindly confirm the following for (all) the person(s) exercising control:

Full name(s):

Birth date(s):

Reason(s) for control: _____
 (i.e. ownership by %, voting rights of %, other means)

Note: Kindly provide a chart of the company's organisational structure demonstrating the beneficial ownership as outlined above. Ownership- and (if different) voting rights percentages should be clear from the chart.

Questions regarding PEP status

Are any of the natural persons in the roles listed below, or their immediate family members*, or any of their close professional associates a Politically Exposed Person** (PEP)? This includes positions ended within the last 12 months.

Beneficial Owner

Person acting on behalf of the company in this acceptance

No

Yes, the Beneficial Owner/person acting on behalf of the company is (has been) a PEP:

If yes, kindly specify (for all PEPs):

- Name of the PEP: _____
- Position that makes him/her a PEP: _____
 (please name the company / organisation and position/ role)
- Country in which the position is / was held: _____
- If the position is not held currently, kindly specify end date: _____

Yes, the immediate family member and/ or close professional associate of the beneficial owner / person acting on behalf of the company is (has been) a PEP

If yes, kindly specify:

- Name of the person connected to the PEP: _____
- Relationship with the PEP: _____
- Citizenship of the PEP: _____
- Function that makes her/him a PEP: _____
 (please name the company / organisation and position/ role)
- Country in which the positions is / was held: _____
- If the position is not held currently, kindly specify end date: _____

* Immediate family members are: Parents, partner (by marriage or co-habitant), children, and children's partner or cohabitant. (Siblings, step-children and step-parents are not included).

****Positions that classifies as PEP:**

1. The Head of State or Government, minister and deputy or assistant minister,
2. Member of Parliament,
3. Member of a controlling body of a political party,
4. Judge of the Supreme Court, judge of constitutional courts or other judicial bodies at high level whose decisions may only exceptionally be appealed,
5. Higher official with auditing authorities or board member of the central bank,
6. Ambassador or Head of Mission,
7. High ranking officer of the Armed Forces (General, Air chief marshal, Lieutenant General, Air marshal, Major General, Admiral, Vice Admiral and Rear Admiral),
8. Member of administrative, leading or controlling party in a state-owned enterprise, and
 Director, board member or other person in top management in an international organization (director, general secretary, etc.)