



Application of interest for subscription of common shares in Svenska Aerogel Holding AB (publ) rights issue –
application form without preferential rights

<p><u>Please, send this form by e-mail:</u></p> <p>Vator Securities AB Att: Emissioner/Svenska Aerogel Holding AB Kungsgatan 34 111 35 STOCKHOLM</p> <p>Phone: +46 (0)8-580 065 91</p> <p>Email: emissioner@vatorsec.se</p>	<p><u>The offer:</u></p> <p>Application period: 23 January – 6 February 2024, 3:00 PM</p> <p>Subscription price: 0.12 SEK per share</p> <p>Fees: No commission</p> <p>ISIN: SE0008212161</p> <p>Payment: According to contract note, approximately 2 bank days after issued contract note, preliminary on 13 February 2024</p> <p>Prospectus: Available on https://aerogel.se/ (only available in Swedish)</p>
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This application form should only be used by directly registered investors, i.e. investors with a VP account. Investors with a trustee account (custody account) must instead notify their own trustee of subscription in accordance with their procedures. For complete information, please see the prospectus issued by the board of Svenska Aerogel Holding AB (publ) in January 2024 (only available in Swedish).

Application for subscription without subscription rights:

Number of shares	Total amount (new number of shares x 0.12 SEK)
Depository account	OR VP-account
Bank/Custodian	Bank/Custodian contact for settlement instructions (if the bank/custodian is non-Swedish)

The undersigned is aware of and acknowledges/admits that:

- that the application is binding and only one application form per subscriber will be considered. In the event that more than one application form is submitted, only the most recently dated one will be considered
- that by signing this application form it is confirmed that I/we have read the information stated on the above page and that Vator Securities AB is authorized to execute subscription of shares on behalf of the undersigned in accordance with the prospectus issued by the Board of Svenska Aerogel Holding AB (publ) in January 2024, as well as
- that I/we have not sent the application form from any jurisdiction where my/our participation presupposes that an additional offer document is drawn up or another measure is taken in addition to what is required by Swedish laws and regulations, and I/we do not act on behalf of any person in such country.

Company name / Surname	First name	Corporate / personal ID number	E-mail	Telephone
Place and date		Place and date		
Signature		Signature (second authorized signatory, if applicable)		
Name in block letters		Name in block letters		

Suitability assessment

1. Do you have previous experience of transactions with the particular type of financial instrument that you now intend to invest in and understand the risks associated with such products?	Yes <input type="radio"/>	No <input type="radio"/>
2. Do you have professional experience of the particular type of financial instrument that you now intend to invest in and thereby possess knowledge of the risk associated with such products?	Yes <input type="radio"/>	No <input type="radio"/>
3. When investing in the particular type of instrument that you now intend to invest in, the investor must both have the financial ability to lose the entire amount invested and be willing to take such high risk to achieve the goal of the investment. Is you in position and willing to take such risks?	Yes <input type="radio"/>	No <input type="radio"/>
4. When investing in the current type of financial instrument, the investor should have an investment horizon which means that the investor is willing to own the instruments in question during a long time, sometimes for a period of several years. Do you have such placement horizon?	Yes <input type="radio"/>	No <input type="radio"/>
5. If you have answered "No" to any of the questions 1-4, it is Vator Securities assessment that investing in the current type of financial instrument is not suitable for you and reminds you of the risk of losing all or part of the invested capital and that it may take long time to divest the instruments. Do you still want to make the investment?	Yes <input type="radio"/>	No <input type="radio"/>

Important information/ contract terms etc.

Vator Securities AB ("Vator Securities") is an authorized securities company supervised by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*). In the capacity of issuer agent, Vator Securities' principal activity is to provide administrative services to limited liability companies that have or intend to have their shares and other financial instruments registered with the central securities depository Euroclear Sweden. Within the framework of such operations, Vator Securities performs statutory investment services in the primary market for both issuers and investors.

Unless otherwise agreed, the investor (the "Customer") is categorized by Vator Securities as a non-professional customer and is aware of its statutory right to request another customer categorization.

1. By submitting a signed subscription application to Vator Securities, the Customer instructs Vator Securities to acquire financial instruments on behalf of the Customer in accordance with the Customer's order and allotment decisions from the issuer, and to deliver the financial instruments to the custodian designated by the Customer. It is the Customer's responsibility to ensure that the custodian accepts delivery.
2. Vator Securities executes the Customer's order as soon as possible in compliance with, e.g., the required time for verification and control and in accordance with the conditions that apply to the current offer and which is evident in the subscription application and other information published in connection with the offer. Vator Securities has the right to renounce the order received and does not provide any guarantee that a received order will lead to trading.
3. The price for the financial instrument together with the method of payment and performance is stated in the subscription application. The investment may involve fees, taxes or other charges that are neither paid or applied through Vator Securities. The Customer is responsible for such costs.
4. Vator Securities is required by law to obtain information about the Customer in connection with the provision of investment services. Based on the information provided by the Customer, Vator Securities shall ensure that the investment service and current financial instruments are suitable for the Customer or alternatively inform the Customer that a suitability assessment cannot be made. When executing and/or forwarding orders on the Customer's initiative regarding such uncomplicated instruments as specified in Chapter 9

Section 25 in the Swedish Securities Market Act (Sw. *lagen (2007:528) om värdepappersmarknaden*), Vator Securities will not regularly assess whether the Customer has the necessary knowledge or experience to assess whether the relevant service or financial instrument is suitable for the Customer. If the Customer does not provide the requested information, Vator Securities may refrain from performing the service to which this agreement relates.

5. Vator Securities provides the investment service "placement of financial instruments with or without a firm commitment" to the issuer. The service means that Vator Securities has undertaken to assist the issuer in carrying out the issue to the extent agreed in a special agreement between Vator Securities and the issuer. The agreements between Vator Securities and issuers generally state, among other things, that Vator Securities shall provide the service with the execution of orders for investors in the issue and for this work be entitled to certain compensation. The compensation that Vator Securities receives may be fixed or contain a fixed part and a variable part which, among other things, may refer to compensation per subscription received. The size of the compensation is unique for each assignment.
6. The customer is aware of the risks associated with transactions in financial instruments in general and that the outcome can be either positive or negative. Further information on the nature and risks regarding financial instruments is available on Vator Securities website www.vatorsecurities.se.
7. The customer cannot waive his obligations under this agreement by terminating the agreement prematurely. Contract terms as well as other information and communication are provided/take place in Swedish. Information on how complaints are presented/processed and what opportunities there are to have a dispute tried can be found on Vator Securities website www.vatorsecurities.se.
8. Vator Securities is not responsible for technical errors, errors in telecommunications or error in mail handling in connection with the submission of subscriptions or in connection with Vator Securities' provision of services to the Customer.
9. Contract note is provided to the Customer directly from Vator Securities. The Customer must monitor that the contract note is received as well as review it. The Customer must immediately notify Vator Securities of any errors or deficiencies that appear in the contract note, that the contract note has not been received or any other errors or deficiencies in the execution of the assignment (complaint).