

GREENSTAT

Term sheet Greenstat AS – Private Placement of NOK 2,00-9,18 MNOK

Please be aware that the placement of new shares (the “Private Placement”) in Greenstat AS (“Greenstat” or “the Company”) will be based on available public information, this term sheet, a simplified prospect and information provided on the Company web site, www.greenstat.no/investor.

Issuer/Company	Greenstat AS, org nr 914 875 455, a private limited liability company organized under Norwegian law
Current share capital	Current number of shares outstanding: 10 359 937 shares with a par value of NOK 1.
Registration	The shares of Greenstat are registered in the VPS register.
Private Placement	Private Placement of NOK 2,00-9,18 million, corresponding to between 1 000 000 and 4 587 660 Offer Shares based on the price stated below, equaling to between 8,8 % and 30,7 % of the share capital post Private Placement. Number of Offer Shares to be determined by the interest in the private placement
Offer price	NOK 2.00
Tax information	Tax reduction for “Oppstartselskaper” is applicable for new investors. Max limit for Greenstat is 1,5MNOK. Min 30 KNOK max 500 KNOK per investor. Check prospect for more details.
Use of proceeds	<ul style="list-style-type: none"> • Activities related to growth strategies for 100 % owned subsidiaries <ul style="list-style-type: none"> ○ Greenstat Hydrogen AS ○ Greenstat Energy AS ○ Greensight AS • Strategic investments • Marketing activities / positioning / brand building • Strengthening the organization /securing talents • General corporate purposes
Application Period	<ul style="list-style-type: none"> • Start: 20th of December 2018. • End: 31th of January 2019 at 12:00 CET
Settlement dates	<ul style="list-style-type: none"> • Allocation: On or about 1th of February 2019 • Payment: On or about 3rd of February 2019 • Delivery of shares (on VPS account): Expected before the 1th of March 2019
Minimum/ maximum order	<ul style="list-style-type: none"> • Minimum order: 5000 Shares equivalent of NOK 10 000 • Maximum order: 4 587 660 Shares equivalent of NOK 9 175 320
Allocation criteria	<ul style="list-style-type: none"> • Discretion of the Board of Directors • The Board of Directors will focus on criteria such as (but not limited to) relative order size, perceived investor quality and investment horizon. • If oversubscribed, shares will be reduced according to existing number of shares.
Investor documentation	<ul style="list-style-type: none"> • Application agreement • Investor presentation • General meeting protocol 4th of June 2018 • Board meeting protocol 2018/9 17th of December 2018 • Company information available on Greenstat’s web-site www.greenstat.no
Selling restrictions	The offering is for new and existing shareholders
Conditions to Private Placement	<i>The Completion of the Private Placement is subject to the corporate resolutions of the Company required to implement the issue of the Offer Shares, including resolution by the board of directors of the Company to issue the Offer Shares through a private placement directed to the Applicants who have been allocated Offer Shares pursuant to the authorization to increase the Company’s share capital granted by the Company’s general meeting. The Private Placement will be cancelled if the Conditions are not fulfilled by 31th of March 2019. The Company further reserves the right, at any time and for any reason, to terminate the Private Placement without giving advance notice or providing any reason. The Company will not be liable for any losses if the Private Placement is cancelled, irrespective of the reason for such cancellation.</i>

Please note that this Term Sheet only represents a summary of the Transaction details, and is qualified in its entirety by the more detailed information included in the Application Agreement and other Investor Documentation prepared in connection with this Share Placement. Any decision to invest should be based on a consideration of the above mentioned documents as a whole by the investor, in addition to available public information.