SUPPLEMENTAL PROSPECTUS

(Norwegian: tillegg til nasjonalt prospekt)

INDUCT AS

(A private limited liability company incorporated under the laws of Norway)

Supplementing information contained in the prospectus dated 21 July 2026 regarding a partially underwritten rights issue of up to 22,222,222 offer shares

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This supplemental prospectus (the "**Supplemental Prospectus**") is a supplement to the prospectus dated 21 July 2026 (the "**Prospectus**") prepared by Induct AS ("**Induct**" or the "**Company**") in connection with the rights issue of between 16,666,666 and 22,222,222 new shares in the Company, each with a nominal value of NOK 0.10 (the "**Offer Shares**"), to be issued at the subscription price of NOK 0.90 per Offer Share (the "**Subscription Price**") raising gross proceeds of between NOK 15 million and NOK 20 million (the "**Rights Issue**").

This Supplemental Prospectus constitutes a supplement to the Prospectus. The information included herein is to be considered as part of the Prospectus and supplements information originally contained in the Prospectus so that any statement contained therein will be deemed to be modified to the extent a statement in this Supplemental Prospectus modifies such statement. This Supplemental Prospectus must be read together with the Prospectus, including the risk factors contained in section 4 and 5.20 of the Prospectus, and as part of the basis for any decision of investments in the Offer Shares. Information in the Prospectus shall still apply unless and then only to the extent it has not been amended, supplemented or deleted by this Supplemental Prospectus, as described above. The term "Prospectus" shall when used herein and in the Prospectus be understood as the Prospectus as supplemented by this Supplemental Prospectus.

*This Prospectus is a national prospectus (Nw.: nasjonalt prospekt) and has been registered with the Norwegian Register of Business Enterprises in accordance with Section 7-8, cf. 7-10 (2) of the Norwegian Securities Trading Act of 29 June 2007 no. 75, as amended (the "**Norwegian Securities Trading Act**"). Neither the Financial Supervisory Authority of Norway (Nw.: Finanstilsynet) (the "**NFSA**") nor any other public authority has carried out any form of review, control or approval of the Prospectus nor the Supplemental Prospectus. Neither the Prospectus nor this Supplemental Prospectus constitute an EEA-prospectus, as defined in Section 7-1 of the Norwegian Securities Trading Act.*

Manager and Settlement Agent

Norne Securities AS

The date of this Supplemental Prospectus is 4 August 2026

IMPORTANT INFORMATION

This supplemental prospectus dated 4 August 2026 (the **"Supplemental Prospectus**”) has been prepared by Induct AS as a supplement to the prospectus dated 21 July 2026 (the "**Prospectus**"). The Supplemental Prospectus has been prepared to comply with the Norwegian Securities Trading Act of 29 June 2007 no. 75 (the “**Norwegian Securities Trading Act**”) Section 7-5 and 7-10 and related legislation and regulations. The Supplemental Prospectus has been prepared solely in the English language.

The Supplemental Prospectus has not been approved by the NFSA or any other public authority but has been registered with the Norwegian Register of Business Enterprises for reasons of public verifiability, pursuant to the Norwegian Securities Trading Act Section 7-8. The Supplemental Prospectus is not subject to and has not been prepared to comply with the Prospectus Regulation (EU) 2017/1129 (the "**EU Prospectus Regulation**") and related legislation.

The Company has engaged Norne Securities AS as manager and settlement agent in connection with the Rights Issue (the "**Manager**" or "**Settlement Agent**").

All inquiries relating to this Supplemental Prospectus or the Prospectus should be directed to the Company or the Manager. No other person has been authorized to give any information, or make any representation, on behalf of the Company and/or the Manager in connection with the Rights Issue, if given or made, such other information or representation must not be relied upon as having been authorized by the Company and/or the Manager.

No action to approve, register or file the Supplemental Prospectus has been made outside Norway. The distribution of this Supplemental Prospectus and the offer and sale of the Offer Shares and the granting or use of the Subscription Rights in certain jurisdictions may be restricted by law. Neither this Supplemental Prospectus nor the Prospectus constitutes an offer of, or an invitation to purchase, any of the Offer Shares or use the Subscription Rights to subscribe for Offer Shares in any jurisdiction in which such offer, sale or subscription would be unlawful. Neither this Supplemental Prospectus nor any advertisement or any other offering material may be distributed or published in any jurisdiction except under circumstances that will result in compliance with applicable laws and regulations. Persons in possession of this Supplemental Prospectus or the Prospectus are required to inform themselves about and to observe any such restrictions. For further information on the sale and transfer restrictions of the Offer Shares, see Section 5.21 "Selling and Transfer Restrictions" of the Prospectus.

In making an investment decision, prospective investors must rely on their own examination, analysis of, and enquiry into, the Company and the terms of the Rights Issue, including the merits and risks involved. None of the Company or the Manager, or any of their respective representatives or advisors, is making any representation to any offeree or purchaser of the Offer Shares regarding the legality of an investment in the Offer Shares by such offeree or purchaser under the laws applicable to such offeree or purchaser. The contents of this Supplemental Prospectus and the Prospectus shall not be construed as legal, business or tax advice. Each reader should consult with its own legal, business or tax advisors as to legal, business or tax advice. If you are in any doubt about the contents of this Supplemental Prospectus or the Prospectus, you should consult with your stockbroker, bank manager, lawyer, accountant or other professional advisor.

The distribution of this Supplemental Prospectus and the Prospectus may in certain jurisdictions be restricted by law. Persons in possession of this Supplemental Prospectus and/or the Prospectus are required to inform themselves about, and to observe, any such restrictions. No action has been taken or will be taken in any jurisdiction by the Company that would permit the possession or distribution of this Supplemental Prospectus or the Prospectus in any country or jurisdiction where specific action for that purpose is required.

The Shares may be subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under applicable securities laws and regulations. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Investors should be aware that they may be required to bear the financial risks of this investment for an indefinite period of time.

This Supplemental Prospectus may include "forward-looking" statements that may reflect the Company's current views with respect to future events and financial and operational performance; including but not limited to, statements relating to the risks specific to the Company's business, future earnings, the ability to distribute dividends, the solution to contractual disagreements with counterparties, the implementation of strategic initiatives as well as other statements relating to the Company's future business development and economic performance.

These forward-looking statements can be identified by the use of forward-looking terminology; including the terms "assumes", "projects", "forecasts", "anticipates", "believes", "estimate", "expects", "seeks to", "may", "might", "plan", "will", "would", "can", "could", "should" or, in each case, their negative or other variations or comparable terminology.

Forward-looking statements appear in a number of places throughout this Supplemental Prospectus and may include statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, goals, objectives, financial condition and results of operations, liquidity, outlook and prospects, growth, strategies, impact of regulatory initiatives, capital resources and capital expenditure and dividend targets, and the industry trends and developments in the markets in which the Company operates.

By their nature, forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company, or as the case may be, the industry, to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate. Because of these known and unknown risks, uncertainties and assumptions, the outcome may differ materially from those set out in the forward-looking statements. Should one or more of these risks and uncertainties materialize, or should any underlying assumption prove to be incorrect, the Company's business, actual financial condition, cash flows or results of operations could differ materially from that described herein as anticipated, believed, estimated or expected.

These forward-looking statements speak only as of the date of this Supplemental Prospectus. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as result of new information, future events or otherwise, other than as required by law or regulation. All subsequent written and oral forward-looking statements attributable to the Company or to persons acting on the behalf of the Company are expressly qualified in their entirety by the cautionary statements referred to above and contained elsewhere in this Supplemental Prospectus.

This Supplemental Prospectus and the Prospectus shall be governed by and construed in accordance with Norwegian law. The courts of Norway, with Oslo District Court (Nw.: *Oslo tingrett*) as legal venue, shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Supplemental Prospectus or the Prospectus.

GDPR (THE GENERAL DATA PROTECTION REGULATION) AND THE NORWEGIAN DATA PROTECTION ACT OF 15 JUNE 2018/DATA PROTECTION:

As a data controller, the Manager processes personal data to deliver the products and services that are agreed between the parties and for other purposes, such as to comply with laws and other regulations. 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. For detailed information on the Manager's processing of personal data, please review the Manager's privacy policy, which is available on its website or by contacting the Manager. The privacy policy contains information about the rights in connection with the processing of personal data, such as the access to information, rectification, data portability, etc. If the applicant is a corporate customer, such customer shall forward the Manager's privacy policy to the individuals whose personal data it discloses to the Manager.

ENFORCEMENT OF CIVIL LIABILITIES

The Company is a private limited liability company incorporated under the laws of Norway. As a result, the rights of holders of the Shares will be governed by Norwegian law and the Company's articles of association (the "**Articles of Association**"). The rights of shareholders under Norwegian law may differ from the rights of shareholders of companies incorporated in other jurisdictions.

The members of the Company's board of directors (the "**Board Members**" and the "**Board**", respectively) and the members of the Company's senior management (the "**Management**") are not residents of the United States of America (the "**United States**"), and a substantial portion of the Company's assets are located outside the United States. As a result, it may be very difficult for investors in the United States to effect service of process on the Company, the Board Members and members of Management in the United States or to enforce judgments obtained in U.S. courts against the Company or those persons, whether predicated upon civil liability provisions of federal securities laws or other laws of the United States (including any State or territory within the United States).

Uncertainty exists as to whether courts in Norway will enforce judgments obtained in other jurisdictions, including the United States, against the Company or its Board Members or members of Management under the securities laws of those jurisdictions or entertain actions in Norway against the Company or its Board Members or members of Management under the securities laws of other jurisdictions. In addition, awards of punitive damages in actions brought in the United States or elsewhere may not be enforceable in Norway. The United States does not currently have a treaty providing for reciprocal recognition and enforcement of judgements (other than arbitral awards) in civil and commercial matters with Norway.

Similar restrictions may apply in other jurisdictions.

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1. RESPONSIBILITY FOR THE PROSPECTUS

This Supplemental Prospectus has been prepared by the Company to supplement the information included in the Prospectus dated 21 July 2026, prepared in connection with the Rights Issue described herein.

The board of directors of the Company (the "**Board of Directors**") is responsible for the information contained in this Supplemental Prospectus. The members of the Board of Directors confirm that, after having taken all reasonable care to ensure that such is the case, the information contained in the Supplemental Prospectus is, to the best of their knowledge, in accordance with the facts and that the Supplemental Prospectus makes no omission likely to affect its import

4 August 2026

The Board of Directors of Induct AS

Signed by: Ole Jørge Karud 9851CD32C1514FC...	DocuSigned by: Johan Zetterström E5FE40AB988C4DE...
Ole Jørgen Karud	Johan Zetterström
Chairperson of the Board	Board Member
Signed by: Hilde Gavel Bakke E3B36A6EEADB409...	DocuSigned by: Jan Herud 92D9685942B04F8...
Hilde Gavel Bakke	Jan Ragnar Herud
Board Member	Board Member
Signed by: Eli Catherine Disch D21377D33BBF461...	Signed by: Grete Kvernland-Berg CC4598938F684F5...
Eli Cathrine Disch	Grete Kvernland-Berg
Board Member	Board Member

2. SUPPLEMENTAL INFORMATION

Subsequent to the publication of the Prospectus, Karl Erik Brøten has accepted an offer to join the Company as Chief Financial Officer (CFO). He will replace Eli Cathrine Disch upon the completion of her interim CFO assignment. This Supplemental Prospectus has been prepared for the purpose of supplementing the Prospectus with such information in accordance with Section 7-10 of the Norwegian Securities Trading Act.

Upon Karl Erik Brøten joining the Company as CFO, the Company's senior management team will consist of the following 3 individuals:

Name	Function	Employed since	Shares	Options
Synnøve Jacobsen	CEO	2016	45,000	0
Karl Erik Brøten	CFO	2026	0	0
Ignacio Orteu	CTO	2023	50,000	0

For information regarding Synnøve Jacobsen (CEO) and Ignacio Orteu (CTO), reference is made to Section 2.3 of the Prospectus.

Karl Erik Brøten, CFO

Karl Erik Brøten is a senior finance executive with more than 25 years of leadership experience from Norwegian and international businesses, primarily within telecom, software and technology businesses.

He has held several CFO positions within the Telenor Group, including in Hungary, Pakistan, Malaysia and Bangladesh. He has also served as CFO of Gulf Bridge International in Qatar, an international carrier and subsea fibre company, and as CFO of Telia Norway.

Prior to accepting the offer from Induct, Brøten served an extended period as interim Head of Finance for Arribatec ASA, a publicly listed software and digital business solutions company. Arribatec provides enterprise software, cloud, ERP and business process solutions to customers across multiple international markets. In this role, he further strengthened his experience within software and technology businesses, including financial leadership, restructuring, capital markets communication and strategic development.

Throughout his career, he has gained extensive experience in financing, financial reporting, performance management, restructuring, strategy, investor relations and board support. His background includes senior finance leadership roles in both telecom and software businesses, providing experience with international growth companies, recurring revenue models and public market communication.

Brøten brings broad international leadership experience from Europe, the Middle East and Asia, as well as significant experience from listed companies and capital markets. He holds a degree in business and economics (Norwegian Siviløkonom) from Agder University College (ADH), now the University of Agder.

3. RIGHT OF WITHDRAWAL

Subscribers who have subscribed for Offer Shares prior to the publication of this Supplemental Prospectus have the right to withdraw their subscription no later than 10 August at 16:30 (CEST) or, if this Supplemental Prospectus is published at a later date, within two days following the date of such publication, cf. Section 7-11 (2) of the Norwegian Securities Trading Act.

Withdrawals may be made by contacting the Manager with whom the application was made (including applications through the VPS online application system). Contact information for the Manager is included in section 5.13 in the Prospectus.

Subscribers who have subscribed for Offer Shares prior to the publication of this Supplemental Prospectus and who have not exercised their right to withdraw their subscription within the deadline set out above, shall be deemed to have accepted the information set forth in this Supplemental Prospectus, shall remain bound by their subscription and shall not be required to submit a new subscription form. Subscriptions received after the publication of this Supplemental Prospectus shall be binding from the time of receipt and may not be withdrawn.