

**Notification of transactions by Primary Insiders and Close Associates**

|          |  |  |                  |
|----------|--|--|------------------|
| <b>1</b> | <b>Details of the Primary Insider/Close Associate</b>  |  |                  |
| a)       | Name   | Carl K. Arnet                                  |                  |
| <b>2</b> | <b>Reason for the notification</b>   |  |                  |
| a)       | Position/status  | Board member of BW Offshore                    |                  |
| b)       | Initial notification/Amendment   | Initial notification                           |                  |
| <b>3</b> | <b>Details of the company, emission allowance market participant, auction platform, auctioneer or auction monitor</b>  |  |                  |
| a)       | Name   | BW Offshore Ltd                                |                  |
| b)       | LEI  | 2138008LFKH8V2EOA915                           |                  |
| <b>4</b> | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |  |                  |
| a)       | Description of the financial instrument, type of instrument<br>Identification code   | Shares of BW Offshore Ltd<br>ISIN BMG1738J1247 |                  |
| b)       | Nature of the transaction  | Sale of shares                                 |                  |
| c)       | Price(s) and volume(s)   | <b>Price(s)</b>                                | <b>Volume(s)</b> |
|          |  | 28.0253  | 500 000          |
| d)       | Aggregated information<br>— Aggregated volume<br>— Price   | 500 000 shares<br>28.0253 NOK per share        |                  |
| e)       | Date of the transaction  | 2021-09-28                                     |                  |
| f)       | Place of the transaction   | Oslo Børs                                      |                  |