

Notification of transactions by primary insiders and their closely associated persons

1	Details of the Primary Insider/Close Associate	
a)	Name	Knut R. Sæthre
2	Reason for the notification	
a)	Position/status	Primary insider and CFO of BW Energy Limited
b)	Initial notification/Amendment	Initial notification
3	Details of Webstep, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	BW ENERGY LIMITED
b)	LEI	5493004D19CJBN3DLD40
4	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	
a)	Description of the financial instrument, type of instrument Identification code	BW Energy Ltd shares ISIN: BMG0702P1086
b)	Nature of the transaction	Sale of shares
c)	Price(s) and volume(s)	Price(s)
		Volume(s)
		NOK 20.1497
		25 991
d)	Aggregated information — Aggregated volume — Price	25 991 shares for a price of NOK 20.1497
e)	Date of the transaction	2021-12-29
f)	Place of the transaction	Oslo Børs

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a)	Description of the financial instrument, type of instrument Identification code	Total Return Swap Agreement BW Energy Ltd shares ISIN BMG0702P1086				
b)	Nature of the transaction	Entering into equity swap				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>NOK 20.1497</td> <td>50 000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	NOK 20.1497	50 000
Price(s)	Volume(s)					
NOK 20.1497	50 000					
d)	Aggregated information — Aggregated volume — Price	50 000 shares for a price of NOK 20.1497				
e)	Date of the transaction	2021-12-29				
f)	Place of the transaction	XOFF - Outside a trading venue				