

Notification of transactions by Primary Insiders and Close Associates

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| 1 | Details of the person discharging managerial responsibilities/person closely associated | |
| a) | Name | Yngve Aslaksen Gram |
| 2 | Reason for the notification | |
| a) | Position/status | CFO |
| b) | Initial notification/Amendment | Initial notification |
| 3 | Details of issuer | |
| a) | Name | Belships ASA |
| b) | LEI | 5967007LIEEXZXJCKO49 |
| 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 | Derivatives/share options linked to the shares in Belships ASA (ISIN NO0003094104) |
| b) | Nature of the transaction | Acceptance of a stock option |
| c) | Price(s) and volume(s) | Price(s) |
| | | Volume(s) |
| | | - |
| | | 300,000 |
| d) | Aggregated information — Aggregated volume — Price | 300,000 - |
| e) | Date of the transaction | 2023-05-08 |
| f) | Place of the transaction | Outside a trading venue - XOFF |