



BELSHIPS

Details of the person discharging managerial responsibilities/person closely associated					
Name	<i>Lars Christian Skarsgård</i>				
Reason for the notification					
Position/status	<i>Primary insider (CEO)</i>				
Initial notification or amendment	<i>Initial notification</i>				
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
Name	<i>Belships ASA</i>				
LEI code	<i>5967007LIEEXZXJCKO49</i>				
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					
Description of the financial instrument, type of instrument	<i>— Shares</i>				
Identification code	<i>– ISIN NO 0003094104</i>				
Type of transaction	<i>Disposal of share options</i>				
Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 11.36 per share option</i></td><td><i>5,000,000 share options</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 11.36 per share option</i>	<i>5,000,000 share options</i>
Price(s)	Volume(s)				
<i>NOK 11.36 per share option</i>	<i>5,000,000 share options</i>				
Aggregated information					
— Aggregated volume	<i>5,000,000 share options</i>				
— Aggregated Price	<i>NOK 56,800,000</i>				
Date of the transaction	<i>2025-02-21</i>				
Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

Details of the person discharging managerial responsibilities/person closely associated					
Name	<i>Yngve Aslaksen Gram</i>				
Reason for the notification					
Position/status	<i>Primary insider (CFO)</i>				
Initial notification or amendment	<i>Initial notification</i>				
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
Name	<i>Belships ASA</i>				
LEI code	<i>5967007LIEEXZXJCKO49</i>				
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					
Description of the financial instrument, type of instrument	<i>— Shares</i>				
Identification code	<i>– ISIN NO 0003094104</i>				
Type of transaction	<i>Disposal of share options</i>				
Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 4.39 per share option</i></td><td><i>300,000 share options</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 4.39 per share option</i>	<i>300,000 share options</i>
Price(s)	Volume(s)				
<i>NOK 4.39 per share option</i>	<i>300,000 share options</i>				
Aggregated information					
<i>— Aggregated volume</i>	<i>300,000 share options</i>				
<i>— Aggregated Price</i>	<i>NOK 1,317,000</i>				
Date of the transaction	<i>2025-02-21</i>				
Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>AS Torinitamar</i>				
2	Reason for the notification					
a)	Position/status	<i>Close associate of primary insider Lars Christian Skarsgård (CEO)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCKO49</i>				
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	<i>— Shares</i> <i>– ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>980,100</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>980,100</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>980,100</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>980,100 shares</i> <i>NOK 20,092,050</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>Birthe Cecilie Lepsøe</i>				
2	Reason for the notification					
a)	Position/status	<i>Primary insider (Board member)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCKO49</i>				
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	— <i>Shares</i> — <i>ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>7,500</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>7,500</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>7,500</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>7,500 shares</i> <i>NOK 153,750</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>Carl Erik Steen</i>				
2	Reason for the notification					
a)	Position/status	<i>Primary insider (Board member)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCKO49</i>				
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	<i>— Shares</i> <i>– ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>179,154</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>179,154</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>179,154</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>179,154 shares</i> <i>NOK 3,672,657</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Jan Erik Sivertsen				
2	Reason for the notification					
a)	Position/status	Primary insider (Board observer)				
b)	Initial notification or amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Belships ASA				
b)	LEI code	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	— Shares — ISIN NO 0003094104				
b)	Type of transaction	Sale				
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 20.50 per share</td><td>50,000</td></tr></tbody></table>	Price(s)	Volume(s)	NOK 20.50 per share	50,000
Price(s)	Volume(s)					
NOK 20.50 per share	50,000					
d)	Aggregated information — Aggregated volume — Aggregated Price	50,000 shares NOK 1,025,000				
e)	Date of the transaction	2025-02-21				
f)	Place of the transaction	XOFF - Outside a trading venue				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>Jorunn Seglem</i>				
2	Reason for the notification					
a)	Position/status	<i>Primary insider (Board member)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCKO49</i>				
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	— <i>Shares</i> — <i>ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>35,000</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>35,000</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>35,000</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>35,000 shares</i> <i>NOK 717,500</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>Kontrari AS</i>				
2	Reason for the notification					
a)	Position/status	<i>Close associate of primary insider Frode Teigen (Board member)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCK049</i>				
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	<i>— Shares</i> <i>– ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>104,000,000</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>104,000,000</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>104,000,000</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>104,000,000 shares</i> <i>NOK 2,132,000,000</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>Kontrazi AS</i>				
2	Reason for the notification					
a)	Position/status	<i>Close associate of primary insider Frode Teigen (Board member)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCK049</i>				
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	<i>— Shares</i> <i>– ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>32,500,000</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>32,500,000</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>32,500,000</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>32,500,000 shares</i> <i>NOK 666,250,000</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>Kryptogram AS</i>				
2	Reason for the notification					
a)	Position/status	<i>Close associate of primary insider Yngve Aslaksen Gram (CFO)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCK049</i>				
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	— <i>Shares</i> — <i>ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>50,000</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>50,000</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>50,000</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>50,000 shares</i> <i>NOK 1,025,000</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>Lars Christian Skarsgård</i>				
2	Reason for the notification					
a)	Position/status	<i>Primary insider (CEO)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCKO49</i>				
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	<i>— Shares</i> <i>– ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>19,900</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>19,900</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>19,900</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>19,900 shares</i> <i>NOK 407,950</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>Peter Frølich</i>				
2	Reason for the notification					
a)	Position/status	<i>Primary insider (Chairman of the board of directors)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCKO49</i>				
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	<i>— Shares</i> <i>– ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>100,000</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>100,000</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>100,000</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>100,000 shares</i> <i>NOK 2,050,000</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>Sten Stenersen</i>				
2	Reason for the notification					
a)	Position/status	<i>Primary insider (Board member)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCKO49</i>				
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	<i>— Shares</i> <i>– ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>15,000</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>15,000</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>15,000</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>15,000 shares</i> <i>NOK 307,500</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>Tamarillo Invest AS</i>				
2	Reason for the notification					
a)	Position/status	<i>Close associate of primary insider Frode Teigen (Board member)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCK049</i>				
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	— <i>Shares</i> — <i>ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>50,000</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>50,000</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>50,000</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>50,000 shares</i> <i>NOK 1,025,000</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				



BELSHIPS

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	<i>Yngve Aslaksen Gram</i>				
2	Reason for the notification					
a)	Position/status	<i>Primary insider (CFO)</i>				
b)	Initial notification or amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Belships ASA</i>				
b)	LEI code	<i>5967007LIEEXZXJCKO49</i>				
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	<i>— Shares</i> <i>– ISIN NO 0003094104</i>				
b)	Type of transaction	<i>Sale</i>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td><i>NOK 20.50 per share</i></td><td><i>280,000</i></td></tr></tbody></table>	Price(s)	Volume(s)	<i>NOK 20.50 per share</i>	<i>280,000</i>
Price(s)	Volume(s)					
<i>NOK 20.50 per share</i>	<i>280,000</i>					
d)	Aggregated information — Aggregated volume — Aggregated Price	<i>280,000 shares</i> <i>NOK 5,740,000</i>				
e)	Date of the transaction	<i>2025-02-21</i>				
f)	Place of the transaction	<i>XOFF - Outside a trading venue</i>				