

**DISCLOSURE OF TRANSACTIONS BY PDMRS AND PCAS**

<b>1</b>	Details of the person discharging managerial responsibilities/person closely associated					
a)	<b>Name</b>	<i>William Christoffer Zahl Hjorteseth</i>				
<b>2</b>	<b>Reason for the notification</b>					
a)	<b>Position/status</b>	<i>Close associate of Kristian Zahl (COO)</i>				
b)	<b>Initial notification or amendment</b>	<i>Initial notification</i>				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	<b>Name</b>	<i>Fjord Defence Group ASA</i>				
b)	<b>LEI code</b>	<i>5967007LIEEXZXKC2G83</i>				
<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)	<b>Description of the financial instrument</b>	— Shares				
	<b>Identification code</b>	— ISIN NO 0013647693				
b)	<b>Type of transaction</b>	Acquisition				
c)	<b>Price(s) and volume(s)</b>	<table border="1"> <thead> <tr> <th>(i) Price(s)</th> <th>(ii) Volume(s)</th> </tr> </thead> <tbody> <tr> <td><i>NOK 16.798</i></td> <td><i>3,870</i></td> </tr> </tbody> </table>	(i) Price(s)	(ii) Volume(s)	<i>NOK 16.798</i>	<i>3,870</i>
(i) Price(s)	(ii) Volume(s)					
<i>NOK 16.798</i>	<i>3,870</i>					
d)	<b>Aggregated information</b>					
	— Aggregated volume	— 3,870 shares				
	— Price	— NOK 65,008.26				
e)	<b>Date of the transaction</b>	<i>2026-01-28</i>				
f)	<b>Place of the transaction</b>	<i>Euronext Oslo Børs</i>				