

**NOTIFICATION OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL
RESEPONSIBILITIES (PDMR) AND PERSONS CLOSELY ASSOCIATED WITH THEM**

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Pål Feen Larsen	
2	Reason for the notification		
a)	Position/status	CEO	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, an emission allowances market participant, auction platform, the auctioneer, or the auction monitor		
a)	Business name	Borgestad ASA	
b)	LEI code	5967007LIEEXZG3AG53	
4	Details of the transaction(s): Section to be repeated for i) each type of instrument ii) each type pf transaction, iii) each date, and iv) each place where the transaction(s) have been conducted		
a)	Description of the financial instrument/type of instrument	Derivative, restricted stock units linked to the shares in Borgestad ASA with ISIN: NO0013256180	
b)	Nature of the transaction	Granting/acceptance of restricted stock units	
c)	Price(s) and volume(s)	Currency	Price(s)
		NOK	17.56
		Volume(s)	21,998
d)	Aggregated information		
	- Aggregated volume	21,998 restricted stock units	
	- Aggregated price	NOK 386,284.88	
e)	Date of the transaction	2026-02-26	
f)	Place of the transaction	XOFF – Outside a trading venue	

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5	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Jan Fredrik Herud	
6	Reason for the notification		
a)	Position/status	Investment Manager	
b)	Initial notification /Amendment	Initial notification	
7	Details of the issuer, an emission allowances market participant, auction platform, the auctioneer, or the auction monitor		
a)	Business name	Borgestad ASA	
b)	LEI code	5967007LIEEXZG3AG53	
8	Details of the transaction(s): Section to be repeated for i) each type of instrument ii) each type pf transaction, iii) each date, and iv) each place where the transaction(s) have been conducted		
a)	Description of the financial instrument/type of instrument	Derivative, restricted stock units linked to the shares in Borgestad ASA with ISIN: NO0013256180	
b)	Nature of the transaction	Granting/acceptance of restricted stock units	
c)	Price(s) and volume(s)	Currency	Price(s)
		NOK	18.04
		Volume(s)	7,286
d)	Aggregated information		
	- Aggregated volume	7,286 restricted stock units	
	- Aggregated price	NOK 131.439.44	
e)	Date of the transaction	2026-02-26	
f)	Place of the transaction	XOFF – Outside a trading venue	