

**NOTIFICATION OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL
RESPONSIBILITIES (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	5967007LIEEXZXG3AG53		
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)	Volume(s)
		NOK	16.16	45,742
d)	Aggregated information - Aggregated volume - Aggregated price	45,742 restricted stock units NOK 739,190.72		
e)	Date of the transaction	2025-02-28		
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	Bendik Persch Andersen		
6	Reason for the notification			
a)	Position/status	Head of M&A, Corporate Development and Investor Relations		
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	5967007LIEEXZXG3AG53		
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)	Volume(s)
		NOK	17.83	12,289
d)	Aggregated information - Aggregated volume - Aggregated price	12,289 restricted stock units NOK 219,112.87		
e)	Date of the transaction	2025-02-28		
f)	Place of the transaction	XOFF – Outside a trading venue		