

Notification of transactions by Primary Insiders and Close Associates

| 1 | Details of the Primary Insider/Close Associate | | | | | |
|--|--|---|----------|-----------|-------|--------|
| a) | Name | Marco Beenen | | | | |
| 2 Reason for the notification | | | | | | |
| a) | Position/status | Board member of BW Energy | | | | |
| b) | Initial notification/Amendment | Initial notification | | | | |
| 3 Details of the company, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | | |
| a) | Name | BW Energy Ltd | | | | |
| b) | LEI | 5493004D19CJBN3DLD40 | | | | |
| 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 | Total Return Swap Agreement BW Energy Ltd shares ISIN BMG0702P1086 | | | | |
| b) | Nature of the transaction | Purchase | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>27.87</td> <td>10 202</td> </tr> </tbody> </table> | Price(s) | Volume(s) | 27.87 | 10 202 |
| Price(s) | Volume(s) | | | | | |
| 27.87 | 10 202 | | | | | |
| d) | Aggregated information — Aggregated volume — Price | 10 202 shares 27.87 NOK per share | | | | |
| e) | Date of the transaction | 2021-08-25 | | | | |
| f) | Place of the transaction | Oslo Børs | | | | |