

Notification and public disclosure of transactions by Primary Insiders and their Close Associates

| 1 | Details of the person discharging managerial responsibilities/person closely associated | | | | | | | |
|----------------|--|--|----------------|-----------|-----|---------|--|--|
| a) | Name | Jon-Birger Løvik | | | | | | |
| 2 | Reason for the notification | | | | | | | |
| a) | Position/status | COO | | | | | | |
| b) | Initial notification/ Amendment | Initial | | | | | | |
| 3 | Details of the issuer | | | | | | | |
| a) | Name | Atlantic Sapphire ASA | | | | | | |
| b) | LEI | 2138007BY85FI48VX666 | | | | | | |
| 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 | ISIN: NO 001 0768500 | | | | | | |
| b) | Nature of the transaction | Grant of share options | | | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s) (NOK)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>5.0</td> <td>200 000</td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table> | Price(s) (NOK) | Volume(s) | 5.0 | 200 000 | | |
| Price(s) (NOK) | Volume(s) | | | | | | | |
| 5.0 | 200 000 | | | | | | | |
| | | | | | | | | |
| d) | Aggregated information - Aggregated volume - Price | Grant of a total of 200,000 share options at a strike price of NOK 5. Four-year vesting period with 25% vesting each year. All options expire on 12 May 2028. Each option gives the holder the right upon exercise to purchase one new share in the Company. | | | | | | |
| e) | Date of the transaction | 12 May 2023 | | | | | | |
| f) | Place of the transaction | Outside of trading platform | | | | | | |