

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

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>					
a)	Name	Dag Espen Arnesen				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	Board member				
b)	Initial notification/ Amendment	Initial notification				
<b>3</b>	<b>Details of the issuer</b>					
a)	Name	Black Sea Property AS				
b)	LEI	213800HELCJXXWXSP608				
<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)	Description of the financial instrument, type of instrument Identification code	Warrants in Black Sea Property AS. Each warrant gives the holder the right to require issuance of one (1) new share in the Company at a subscription price of NOK 0.40 per share.  The warrants have not yet been allocated an ISIN code.				
b)	Nature of the transaction	Grant of warrants. The warrants have been granted free of charge.				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Price(s)</th> <th style="text-align: center;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Zero</td> <td style="text-align: center;">643,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	Zero	643,000
Price(s)	Volume(s)					
Zero	643,000					
d)	Aggregated information  - Aggregated volume  - Price	A total of 643,000 warrants granted, with no price payable.				
e)	Date of the transaction	29 June 2023				
f)	Place of the transaction	Outside of trading venue				