

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	Karl Øystein Øyehaug						
2	Reason for the notification							
a)	Position/status	CFO						
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>10.0, 12.0, 14.0, 16.0, 18.0</td> <td>2 800 000</td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table>	Price(s) (NOK)	Volume(s)	10.0, 12.0, 14.0, 16.0, 18.0	2 800 000		
Price(s) (NOK)	Volume(s)							
10.0, 12.0, 14.0, 16.0, 18.0	2 800 000							
d)	Aggregated information - Aggregated volume - Price	<p>Karl Øystein Øyehaug shall be granted a total of 2,800,000 share options (the "CFO Options"):</p> <p>The CFO Options shall vest with 20% in five steps over four years, with the first tranche vesting immediately upon approval from the date of this general meeting.</p> <p>The strike price for the CFO Options will vary based on when they vest:</p> <ul style="list-style-type: none"> - CFO Options that vest immediately after the grant date shall have a strike price of NOK 10 per CFO Option; - CFO Options that vest 1 years after the grant date shall have a strike price of NOK 12 per CFO Option; - CFO Options that vest 2 years after the grant date shall have a strike price of NOK 14 per CFO Option; - CFO Options that vest 3 years after the grant date shall have a strike price of NOK 16 per CFO Option; and - CFO Options that vest 4 years after the grant date shall have a strike price of NOK 18 per CFO Option. 						

		CFO Options that have not been exercised within 31 December 2028 will lapse automatically. The CFO Options shall each hold the right to receive one (1) share in the Company against payment of the abovementioned strike price.
e)	Date of the transaction	23 May 2023
f)	Place of the transaction	Outside of trading platform