

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Arne Jacobsen				
2	Reason for the notification					
a)	Position/status	CEO in Northern Ocean Ltd.				
b)	Initial Notification / Amendment	Initial				
3	Details of the issuer					
a)	Name	Northern Ocean Ltd.				
b)	LEI	254900S4HDF3MYTDLB73				
4	Details of the transaction:					
a)	Description of the financial instrument, type of instrument Identification code	Shares in Northern Ocean Ltd., with ISIN BMG6682J1036				
b)	Nature of the transaction	Acquisition of shares (from the company as a bonus)				
c)	Stock option program	No				
d)	Price(s) and volume(s)	<table border="1"> <tr> <th>Price</th><th>Volume(s)</th></tr> <tr> <td>USD 0</td><td>331,728</td></tr> </table>	Price	Volume(s)	USD 0	331,728
Price	Volume(s)					
USD 0	331,728					
e)	Aggregated information — Aggregated volume — Price	<table border="1"> <tr> <th>Price</th><th>Volume(s)</th></tr> <tr> <td>USD 0</td><td>331,728</td></tr> </table>	Price	Volume(s)	USD 0	331,728
Price	Volume(s)					
USD 0	331,728					
f)	Date of the transaction	2025-02-04				
g)	Place of the transaction	Outside a trading venue				