

**Notification of transactions by primary insiders and their closely associated persons**

<b>1</b>	<b>Details of the Primary Insider/Close Associate</b>					
a)	Name	Carl K. Arnet				
<b>2 Reason for the notification</b>						
a)	Position/status	Primary insider and Board member of BW Offshore Limited				
b)	Initial notification/Amendment	Initial notification				
<b>3 Details of Webstep, emission allowance market participant, auction platform, auctioneer or auction monitor</b>						
a)	Name	BW OFFSHORE LIMITED				
b)	LEI	2138008LFKH8V2EOA915				
<b>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</b>						
a)	Description of the financial instrument, type of instrument Identification code	Shares (BMG1738J1247)				
b)	Nature of the transaction	Transfer of shares to an insurance company that will hold these shares under a life insurance policy where Carl K. Arnet is the policyholder.				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th><b>Price(s)</b></th> <th><b>Volume(s)</b></th> </tr> </thead> <tbody> <tr> <td>NOK 0</td> <td>1,310,000</td> </tr> </tbody> </table>	<b>Price(s)</b>	<b>Volume(s)</b>	NOK 0	1,310,000
<b>Price(s)</b>	<b>Volume(s)</b>					
NOK 0	1,310,000					
d)	Aggregated information — Aggregated volume — Price	1,310,000 shares for a price of NOK 0.				
e)	Date of the transaction	2021-12-02				
f)	Place of the transaction	XOFF, Outside a trading venue				