

# Correction: Bruton Limited (BRUT) – Mandatory notification of trades

Including notification of transactions by PDMR

Hamilton, Bermuda, 22 October 2025

Reference is made to Bruton Limited's ("Bruton") stock exchange announcement on October 13, 2025, relating to a conditional offer to the beneficial shareholders in Andes Tankers II Ltd. ("**Andes Tankers II**"). In exchange for the shares (as represented in Euronext Securities Oslo as Norwegian Depository Receipts ("NDRs") in Andes Tankers II, Bruton has offered to issue consideration shares to the beneficial shareholders in Andes Tankers II, for which, upon completion, NDRs would be issued in Euronext Securities Oslo and delivered to the beneficial shareholders of Andes Tankers II.

The following persons discharging managerial responsibilities ("**PDMRs**") in Bruton have accepted the offer:

Vidar Hasund, Contracted CFO of Bruton: Mr. Hasund has accepted the offer to exchange 25,000 shares/NDRs in Andes Tankers II for 20,150 shares/NDRs in Bruton. Following the share exchange transaction and the subscription of shares in the recent private placement as announced in Bruton's stock exchange release on 21 October 2025, Mr. Hasund will own 87,650 shares/NDRs in Bruton.

Bjørn Isaksen, Chairman of Bruton: Mr. Isaksen has a forward contract with Drew Holdings Ltd. for the purchase of 200,000 shares/NDRs in Andes Tankers II. As a consequence of the combination with Bruton, Mr. Isaksen has agreed with Drew Holdings Ltd. that as replacement for the 200,000 shares/NDRs in Andes Tankers II, the forward contract shall be for 161,200 shares/NDRs in Bruton.

The purchase price for each share/NDR shall be USD 2 plus 5 % interest from 15 April 2024, with customary adjustment provisions. Pursuant to the agreement, Mr. Isaksen has an obligation to purchase the shares/NDRs on 15 June 2026. Further, Mr. Isaksen also holds an additional forward contract with Drew Holdings Ltd. for an obligation to purchase 190,000 shares/NDRs in Bruton on 31 December 2026 at a purchase price of USD 2 per share/NDR (subject to customary adjustment provisions). Further, Freng Invest AS, Mr. Isaksen's wholly owned company, owns 128 NDRs in Bruton. Hence, following the conclusion of the adjustment to the forward contract with Drew Holdings Ltd. today, Mr. Isaksen controls 128 NDRs and has contract rights and obligations for 351,200 shares /NDRs as described above.

This information is subject to the disclosure requirements in Article 19 of the Market Abuse Regulation and section 5-12 of the Norwegian Securities Trading Act.

## About Bruton Limited:

Bruton Limited is an industrial player incorporated in Bermuda and seeking to make strategic investments in the shipping, offshore and energy sectors, currently focusing on its VLCC newbuilding program.

**Attachments**

[KRT 1500 V Hasund](#)

[KRT 1500 B Isaksen](#)