

CLARKSONS SECURITIES AS

Disclosure regarding conflict of interest – investment banking services

Clarksons Securities AS ("CS") aims always to operate in compliance with appropriate business standards, including with respect to conflicts of interests and the content of reports produced by investment firms and other relevant standards. To limit possible conflicts of interests, the analysts within CS' research department are separated from the corporate finance department in order to control the flow of information ("Chinese walls") and are subject to internal rules on the handling of inside and other confidential information, unpublished research material and contact with other departments.

These disclosures have been issued pursuant to the requirements set out in Article 6(1)(c)(ii) and Article 6(1)(c)(iii) of Commission Delegated Regulation (EU) 2016/958.

Below is a list of companies covered in CS research for which CS has been:

- (I) lead manager or co-lead manager over the previous 12 months of any publicly disclosed offer of financial instruments of the issuer, or
- (II) part to an agreement with the issuer relating to the provision of Investment services or ancillary services (defined in Securities Trading Act Section 2-1(1) and Section 2-6(1)), provided that this would not entail the disclosure of any confidential commercial information and that the agreement has been in effect over the previous 12 months or has given rise during the same period to the obligation to pay or receive compensation.

-
- | | |
|---|--|
| • ACG Metals Limited | • Navigator Holdings Ltd |
| • BlueNord ASA | • Pembroke Resources Pty Ltd |
| • Borr Drilling Limited | • Shelf Drilling North Sea Holding Ltd |
| • Constellation Oil Services Holding S.A. | • Shelf Drilling Ltd |
| • DNO ASA | • Shamaran Petroleum |
| • Dolphin Drilling AS | • Scorpio Tankers Inc |
| • Golar LNG Limited | • Tidewater Inc. |
| • Himalaya Shipping | • Vow Green Metals AS |
| • MPC Container Ships | • Viridien SA |
| • Nordic Mining ASA | |
-

The overview is updated monthly, last updated 4 July 2025 and covers the period from 1 July 2024 to 1 July 2025).