

CLARKSONS SECURITIES AS

Disclosure requirements regarding Share ownership

The following table presents holdings in financial instruments under Commission Delegated Regulation (EU) 2016/958.

Clarksons Securities AS ("CS") does not alone or together with affiliated companies hold more than 1% of the total share capital of any company on which it issues research. CS and its affiliates (and/or their employees) may, however, have investments in financial instruments (or derivatives thereof) in companies where a recommendation has been produced or distributed by CS in connection with rendering investment services, including market making. No research analyst of CS is allowed to hold any shares in any company which the analyst covers.

Below is an overview of CS' and/or its employees' positions in financial instruments where CS also have research coverage:

COMPANY NAME	EMPLOYEE TOTAL HOLDING (NUMBER OF SHARES)	ANALYST HOLDING (NUMBER OF SHARES)
JERVOIS MINING USA LIMTIED	200000	
2020 BULKERS LIMITED	30750	
A.P. MOELLER - MAERSK A/S	21	300
AKER BP ASA	469	
AKER HORIZONS A	891	
AMSC ASA	767	
ARISE AB	9658	9658
BLUENORD	950	
BW Energy LIMITED	1759	
CADELER A/S	700	500
DNO ASA	54067	
DOF GROUP ASA	375	
FRONTLINE PLC	95573	2892

GLOBAL SHIP LEASE INC NEW	21	
GOLDEN OCEAN	12800	
HAFNIA LIMITED	14000	
HIMALAYA SHIPPING	40006	
LITHIUM ARGENTINA AG	24650	24650
MPC CONT. SHIPS	500	
NOBLE CORP	100	
OCEAN GEOLOOP A	2000	
PANORO ENERGY	22850	
PROSAFE SE	161	
RANA GRUBER ASA	8	
SCATEC	545	8
SEA1 OFFSHORE	5281	
SEADRILL LTD	2	
SHELF DRILLING	15000	
SIF HOLDING	1250	1250
SOLSTAD MARITIME	797	
SOLSTAD OFFSHORE	1500	
STOLT-NIELSEN	100	3064
TRANSOCEAN LIMITED	3100	
VALARIS LTD	70	70
VÅR ENERGI ASA	20673	2469

This overview is updated monthly (last updated 19. August 2025).