

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)
2020 BULKERS LTD	30750	300
A.P. MOELLER - MAERSK A/S	21	
AKER BP ASA	469	
AKER CARBON CAPTURE	1400	
AKER HORIZONS	1341	
ARISE AB	18448	
BLUENORD	950	
BONHEUR ASA	2075	
BW ENERGY LTD	1759	
BW OFFSHORE LTD	25000	
CADELER A/S	700	500
DNO ASA	54067	
DOF GROUP ASA	375	

FRONTLINE PLC	97073	2892
GLOBAL SHIP LEASE INC NEW	21	
GOLDEN OCEAN GR	12800	
HAFNIA LIMITED	14000	
HIMALAYA SHIPPING	40006	
LITHIUM ARGENTINA AG	24650	
MPC.CONT SHIPS	500	
Noble Corp.	100	
OCEAN GEOLOOP	2000	
PANORO ENERGY	22850	
PROSAFE SE	13161	
RANA GRUBER ASA	8	8
SCATEC	545	
SEA1 OFFSHORE	5281	
SEADRILL LTD	2	
SHELF DRILLING	15000	
SIF HOLDING N.V	1250	1250
SOLSTAD OFFSHOR	797	
SOLSTAD MARITIME HOLDING	4564	3064
STOLT-NIELSEN	100	
TRANSOCEAN LTD	3100	
VALARIS LTD	70	70
VÅR ENERGI ASA	12077	2469
ZAPTEC ASA	5000	

This overview is updated monthly (last updated 7. July 2025).