

Notification and public disclosure of transactions by Primary Insiders and their Close Associates

1	Details of the person discharging managerial responsibilities/person closely associated								
a)	Name	Karl Øystein Øyehaug							
2	Reason for the notification								
a)	Position/status	CFO							
b)	Initial notification/ Amendment	Initial							
3	Details of the issuer								
a)	Name	Atlantic Sapphire ASA							
b)	LEI	2138007BY85FI48VX666							
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								
a)	Description of the financial instrument, type of instrument Identification code	ISIN: NO 001 0768500							
b)	Nature of the transaction	Grant of share options							
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">Price(s) (NOK)</th><th style="width: 50%;">Volume(s)</th></tr> <tr> <td style="text-align: center;">10.0, 12.0, 14.0, 16.0, 18.0</td><td style="text-align: center;">2 800 000</td></tr> <tr> <td style="height: 20px;"></td><td></td></tr> </table>		Price(s) (NOK)	Volume(s)	10.0, 12.0, 14.0, 16.0, 18.0	2 800 000		
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10.0, 12.0, 14.0, 16.0, 18.0	2 800 000								
d)	Aggregated information - Aggregated volume - Price	<p>Karl Øystein Øyehaug shall be granted a total of 2,800,000 share options (the "CFO Options"):</p> <p>The CFO Options shall vest with 20% in five steps over four years, with the first tranche vesting immediately upon approval from the date of this general meeting.</p> <p>The strike price for the CFO Options will vary based on when they vest:</p> <ul style="list-style-type: none"> - CFO Options that vest immediately after the grant date shall have a strike price of NOK 10 per CFO Option; - CFO Options that vest 1 years after the grant date shall have a strike price of NOK 12 per CFO Option; - CFO Options that vest 2 years after the grant date shall have a strike price of NOK 14 per CFO Option; - CFO Options that vest 3 years after the grant date shall have a strike price of NOK 16 per CFO Option; and - CFO Options that vest 4 years after the grant date shall have a strike price of NOK 18 per CFO Option. 							

		<p>CFO Options that have not been exercised within 31 December 2028 will lapse automatically.</p> <p>The CFO Options shall each hold the right to receive one (1) share in the Company against payment of the abovementioned strike price.</p>
e)	Date of the transaction	23 May 2023
f)	Place of the transaction	Outside of trading platform