

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the NOR-FSA)

1. Identity of the issuer:  
NEL ASA  
Karenslyst alle 49  
Oslo  
0279  
Norway  
LEI: 549300G6XN5IXMRKEG37

2. Reason for the notification (please tick the appropriate box or boxes):  
  
☒ An acquisition or disposal of shares or voting rights  
☐ An acquisition or disposal of financial instruments  
☐ An event changing the breakdown of shares or voting rights  
☐ Other (please specify):

3. Details of person subject to the notification obligation:  
Name: BlackRock, Inc. City and country of residence: Wilmington, DE U.S.A

4. Full name of shareholder(s) (if different from 3.):

5. Date on which the threshold was crossed or reached:  
  
15.3.2024

6. Total positions of person(s) subject to the notification obligation:

|                                                                           | % of shares and voting rights (total of 7.A) | % of shares and voting rights through financial instruments (total of 7.B) | Total of both in % (7.A + 7.B) | Total number of shares and voting rights of issuer |
|---------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------------------------------------|--------------------------------|----------------------------------------------------|
| Resulting situation on the date on which threshold was crossed or reached | 0.74% shares                                 | 5.03% shares                                                               | 5.78% shares                   | 1,671,325,304 shares                               |
|                                                                           | 0.74% voting rights                          | 5.03% voting rights                                                        | 5.78% voting rights            | 1,671,325,304 voting rights                        |
| Position of previous notification (if applicable)                         | 0.81% shares                                 | 4.96% shares                                                               | 5.78% shares                   |                                                    |
|                                                                           | 0.81% voting rights                          | 4.96% voting rights                                                        | 5.78% voting rights            |                                                    |

| 7. Notified details of the resulting situation on the date on which the threshold was crossed or reached: |                                                   |                                                   |                                         |                                         |
|-----------------------------------------------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------|-----------------------------------------|-----------------------------------------|
| A: Shares and voting rights                                                                               |                                                   |                                                   |                                         |                                         |
| Class/type of shares<br>ISIN code (if possible)                                                           | Number of shares and voting rights                |                                                   | % of shares and voting rights           |                                         |
|                                                                                                           | Direct<br>(SMA 9:5)                               | Indirect<br>(SMA 9:6 and 9:7)                     | Direct<br>(SMA 9:5)                     | Indirect<br>(SMA 9:6 and 9:7)           |
| NO0010081235                                                                                              |                                                   | 12,440,115 shares<br><br>12,440,115 voting rights |                                         | 0.74% shares<br><br>0.74% voting rights |
|                                                                                                           |                                                   |                                                   |                                         |                                         |
|                                                                                                           |                                                   |                                                   |                                         |                                         |
| <b>SUBTOTAL A</b>                                                                                         | 12,440,115 shares<br><br>12,440,115 voting rights |                                                   | 0.74% shares<br><br>0.74% voting rights |                                         |

| B: Financial Instruments according to SMA 9:6a |                 |                                   |                             |                                                   |                                         |
|------------------------------------------------|-----------------|-----------------------------------|-----------------------------|---------------------------------------------------|-----------------------------------------|
| Type of financial instrument                   | Expiration date | Exercise/<br>Conversion<br>Period | Physical or cash settlement | Number of shares and voting rights                | % of shares and voting rights           |
| Securities Lent                                | N/A             | N/A                               | Physical                    | 84,226,899 shares<br><br>84,226,899 voting rights | 5.03% shares<br><br>5.03% voting rights |
|                                                |                 |                                   | <b>SUBTOTAL B</b>           | 84,226,899 shares<br><br>84,226,899 voting rights | 5.03% shares<br><br>5.03% voting rights |

**8. Information in relation to the person subject to the notification obligation** (please tick the applicable box):

☐ Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.

☒ Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity:

| Name      | % of shares and voting rights | % of shares and voting rights through financial instruments | Total of both |
|-----------|-------------------------------|-------------------------------------------------------------|---------------|
| See Annex |                               |                                                             |               |
|           |                               |                                                             |               |
|           |                               |                                                             |               |
|           |                               |                                                             |               |
|           |                               |                                                             |               |

**9. In case of proxy voting:** *[name of the proxy holder]* will cease to hold [% and *number*] voting rights as of

**10. Additional information:**

The disclosure obligation arose due to shares and votes through financial instruments for BlackRock, Inc. going above 5%.

Done at 12 Throgmorton Avenue, London, EC2N 2DL, U.K. on 18 March 2024

## Annex

Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity;

| Name                                                        | % of shares and voting rights | % of shares and voting rights through financial instruments | Total of both |
|-------------------------------------------------------------|-------------------------------|-------------------------------------------------------------|---------------|
|                                                             |                               |                                                             |               |
| BlackRock, Inc.                                             |                               |                                                             |               |
| BlackRock Holdco 2, Inc.                                    |                               |                                                             |               |
| BlackRock Financial Management, Inc.                        |                               |                                                             |               |
| BlackRock International Holdings, Inc.                      |                               |                                                             |               |
| BR Jersey International Holdings L.P.                       |                               |                                                             |               |
| BlackRock (Singapore) Holdco Pte. Ltd.                      |                               |                                                             |               |
| BlackRock HK Holdco Limited                                 |                               |                                                             |               |
| BlackRock Lux Finco S.a.r.l.                                |                               |                                                             |               |
| BlackRock Japan Holdings GK                                 |                               |                                                             |               |
| BlackRock Japan Co., Ltd.                                   |                               |                                                             | Below 5%      |
|                                                             |                               |                                                             |               |
| BlackRock, Inc.                                             |                               |                                                             |               |
| BlackRock Holdco 2, Inc.                                    |                               |                                                             |               |
| BlackRock Financial Management, Inc.                        |                               |                                                             |               |
| BlackRock International Holdings, Inc.                      |                               |                                                             |               |
| BR Jersey International Holdings L.P.                       |                               |                                                             |               |
| BlackRock Holdco 3, LLC                                     |                               |                                                             |               |
| BlackRock Cayman 1 LP                                       |                               |                                                             |               |
| BlackRock Cayman West Bay Finco Limited                     |                               |                                                             |               |
| BlackRock Cayman West Bay IV Limited                        |                               |                                                             |               |
| BlackRock Group Limited                                     |                               |                                                             |               |
| BlackRock Finance Europe Limited                            |                               |                                                             |               |
| BlackRock Investment Management (UK) Limited                |                               |                                                             | Below 5%      |
|                                                             |                               |                                                             |               |
| BlackRock, Inc.                                             |                               |                                                             |               |
| BlackRock Holdco 2, Inc.                                    |                               |                                                             |               |
| BlackRock Financial Management, Inc.                        |                               |                                                             |               |
| BlackRock International Holdings, Inc.                      |                               |                                                             |               |
| BR Jersey International Holdings L.P.                       |                               |                                                             |               |
| BlackRock Australia Holdco Pty. Ltd.                        |                               |                                                             |               |
| BlackRock Investment Management (Australia) Limited         |                               |                                                             | Below 5%      |
|                                                             |                               |                                                             |               |
| BlackRock, Inc.                                             |                               |                                                             |               |
| BlackRock Holdco 2, Inc.                                    |                               |                                                             |               |
| BlackRock Financial Management, Inc.                        |                               |                                                             |               |
| BlackRock Holdco 4, LLC                                     |                               |                                                             |               |
| BlackRock Holdco 6, LLC                                     |                               |                                                             |               |
| BlackRock Delaware Holdings Inc.                            |                               |                                                             |               |
| BlackRock Institutional Trust Company, National Association |                               |                                                             | Below 5%      |
|                                                             |                               |                                                             |               |
| BlackRock, Inc.                                             |                               |                                                             |               |
| BlackRock Holdco 2, Inc.                                    |                               |                                                             |               |
| BlackRock Financial Management, Inc.                        |                               |                                                             |               |
| BlackRock Holdco 4, LLC                                     |                               |                                                             |               |
| BlackRock Holdco 6, LLC                                     |                               |                                                             |               |

|                                           |  |  |          |
|-------------------------------------------|--|--|----------|
| BlackRock Delaware Holdings Inc.          |  |  |          |
| BlackRock Fund Advisors                   |  |  | Below 5% |
|                                           |  |  |          |
| BlackRock, Inc.                           |  |  |          |
| BlackRock Holdco 2, Inc.                  |  |  |          |
| BlackRock Financial Management, Inc.      |  |  | Below 5% |
|                                           |  |  |          |
| BlackRock, Inc.                           |  |  |          |
| BlackRock Holdco 2, Inc.                  |  |  |          |
| BlackRock Financial Management, Inc.      |  |  |          |
| BlackRock International Holdings, Inc.    |  |  |          |
| BlackRock Canada Holdings ULC             |  |  |          |
| BlackRock Asset Management Canada Limited |  |  | Below 5% |
|                                           |  |  |          |
| BlackRock, Inc.                           |  |  |          |
| BlackRock Holdco 2, Inc.                  |  |  |          |
| BlackRock Financial Management, Inc.      |  |  |          |
| BlackRock International Holdings, Inc.    |  |  |          |
| BR Jersey International Holdings L.P.     |  |  |          |
| BlackRock Holdco 3, LLC                   |  |  |          |
| BlackRock Cayman 1 LP                     |  |  |          |
| BlackRock Cayman West Bay Finco Limited   |  |  |          |
| BlackRock Cayman West Bay IV Limited      |  |  |          |
| BlackRock Group Limited                   |  |  |          |
| BlackRock Finance Europe Limited          |  |  |          |
| BlackRock Advisors (UK) Limited           |  |  | Below 5% |
|                                           |  |  |          |
| BlackRock, Inc.                           |  |  |          |
| BlackRock Holdco 2, Inc.                  |  |  |          |
| BlackRock Financial Management, Inc.      |  |  |          |
| BlackRock International Holdings, Inc.    |  |  |          |
| BR Jersey International Holdings L.P.     |  |  |          |
| BlackRock (Singapore) Holdco Pte. Ltd.    |  |  |          |
| BlackRock (Singapore) Limited             |  |  | Below 5% |
|                                           |  |  |          |

**Annex: Notification of major holdings** (only to be filed with the NOR-FSA)

|                                                                                                                    |
|--------------------------------------------------------------------------------------------------------------------|
| <b>A: Identity of the person subject to the notification obligation</b>                                            |
| <b>Full name</b> (including legal form for legal entities)<br>BlackRock, Inc.                                      |
| <b>Contact address</b> (registered office for legal entities)<br>c/o 12 Throgmorton Avenue, London, EC2N 2DL, U.K. |
| <b>E-Mail</b><br>emeadisclosures@blackrock.com                                                                     |
| <b>Phone number / Fax number</b><br>+44 (0) 20 7743 3650 / +44 (0) 20 7668 4045                                    |
| <b>Other useful information</b> (at least a contact person for legal persons)<br>Jana Blumenstein                  |

|                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------|
| <b>B: Identity of the notifier, if applicable</b>                                                                                     |
| <b>Full name</b><br>Jana Blumenstein                                                                                                  |
| <b>Contact address</b><br>12 Throgmorton Avenue, London, EC2N 2DL, U.K.                                                               |
| <b>E-Mail</b><br>emeadisclosures@blackrock.com                                                                                        |
| <b>Phone number / Fax number</b><br>+44 (0) 20 7743 3650 / +44 (0) 20 7668 4045                                                       |
| <b>Other useful information</b> (e.g. functional relationship with the person or legal entity subject to the notification obligation) |

|                                   |
|-----------------------------------|
| <b>C: Additional information:</b> |
|-----------------------------------|