European Securities and Markets Authority

Date:22 October 2015
ESMA/2015/1597

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer <u>and</u> to the competent authority)[i]

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached[ii]: NEL ASA LEI: 549300G6XN5IXMRKEG37	
2. Reason for the notification (please tick the appropriate box or boxes): [ ] An acquisition or disposal of voting rights [X] An acquisition or disposal of financial instruments [ ] An event changing the breakdown of voting rights [ ] Other (please specify)[iii]:	
3. Details of person subject to the notification obligation[iv] :	
Name: The Goldman Sachs Group, Inc.	City and country of registered office (if applicable): Corporation Trust Centre, 1209 Orange Street, Wilmington DE 19801, USA
4. Full name of shareholder(s) (if different from 3.)[v]:	
5. Date on which the threshold was crossed or reached[vi]: 20/03/2024	
6. Total positions of person(s) subject to the notification obligation:	

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer[vii]
Resulting situation on the date on which threshold was crossed or reached	0.09%	5.00%	5.09%	1,671,325,304
Position of previous notification (if applicable)	0.16%	4.89%	5.05%	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached[viii]:				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	**Number of voting rights**[ix]		**% of voting rights**	
	Direct (Art 9 of Directive 2004/109/EC)	**Indirect** (Art 10 of Directive 2004/109/EC)	**Direct** (Art 9 of Directive 2004/109/EC)	**Indirect** (Art 10 of Directive 2004/109/EC)
NO0010081235		1,513,392		0.09%
SUBTOTAL A	1,513,392		0.09%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC				
Type of financial instrument	**Expiration date**[x]	**Exercise/ Conversion Period**[xi]	**Number of voting rights that may be acquired if the instrument is exercised/ converted.**	**% of voting rights**
Securities Lending	Open		43,118,098	2.58%
		SUBTOTAL B.1	43,118,098	2.58%

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC					
Type of financial instrument	**Expiration date**[x]	**Exercise/ Conversion Period** [xi]	**Physical or cash settlement**[xii]	**Number of voting rights**	**% of voting rights**
Swap	22/01/2027		Cash	5,085,766	0.30%
Swap	20/10/2033		Cash	4,831,745	0.29%
Swap	30/04/2024		Cash	4,057,140	0.24%
Swap	17/08/2026		Cash	4,005,517	0.24%
Swap	07/03/2029		Cash	3,272,893	0.20%
Swap	12/01/2034		Cash	3,228,112	0.19%
Swap	21/12/2026		Cash	3,064,093	0.18%
Swap	26/04/2033		Cash	1,986,998	0.12%
Swap	08/03/2034		Cash	1,154,356	0.07%

Swap	24/08/2032		Cash	1,056,187	0.06%
Swap	22/02/2034		Cash	1,012,426	0.06%
Swap	25/01/2027		Cash	975,737	0.06%
Swap	22/02/2034		Cash	832,082	0.05%
Swap	24/03/2031		Cash	809,108	0.05%
Swap	12/02/2029		Cash	732,722	0.04%
Swap	19/01/2027		Cash	701,064	0.04%
Swap	16/01/2034		Cash	683,193	0.04%
Swap	17/08/2026		Cash	608,700	0.04%
Swap	21/02/2033		Cash	573,097	0.03%
Swap	14/12/2026		Cash	371,170	0.02%
Swap	14/12/2026		Cash	228,652	0.01%
Swap	26/04/2033		Cash	192,665	0.01%
Swap	26/09/2033		Cash	156,359	0.01%
Swap	09/09/2024		Cash	149,724	0.01%
Swap	20/03/2034		Cash	144,822	0.01%
Swap	17/08/2026		Cash	111,246	0.01%
Swap	17/08/2026		Cash	104,168	0.01%
Swap	27/04/2033		Cash	62,045	0.004%
Swap	17/08/2026		Cash	59,131	0.004%
Swap	19/07/2028		Cash	57,224	0.003%
Swap	31/01/2039		Cash	44,556	0.003%
Swap	19/03/2029		Cash	42,991	0.003%
Swap	17/08/2026		Cash	33,887	0.002%
Swap	03/05/2033		Cash	21,225	0.001%
Swap	15/03/2034		Cash	5,788	0.0003%

Swap	27/03/2024		Cash	4,217	0.0003%
Swap	15/03/2034		Cash	2,635	0.0002%
Swap	06/05/2024		Cash	353	0.00002%
Swap	21/05/2024		Cash	161	0.00001%
Swap	15/03/2034		Cash	1	0.0000001%
			SUBTOTAL B.2	40,463,956	2.42%

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.[xiii]

[X] 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[xiv]**:**

Name[xv]	**% of voting rights if it equals or is higher than the notifiable threshold**	**% of voting rights through financial instruments if it equals or is higher than the notifiable threshold**	**Total of both if it equals or is higher than the notifiable threshold**
The Goldman Sachs Group, Inc.			
Goldman Sachs (UK) L.L.C.			
Goldman Sachs Group UK Limited			
Goldman Sachs International			
The Goldman Sachs Group, Inc.			
Goldman Sachs & Co. LLC			
The Goldman Sachs Group, Inc.			
Goldman Sachs Bank USA			
Goldman Sachs Bank Europe SE			
The Goldman Sachs Group, Inc.			
GSAM Holdings LLC			
Goldman Sachs Asset Management, L.P.			

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

10. Additional information[xvi]**:**

Please note, the total amount of voting rights have been rounded to 2 decimal places therefore there is a possibility of a rounding error.

General email contact:
gs-regops-emea-position-enquiries@gs.com

Done at Paris on 21/03/2024.

Annex: Notification of major holdings (only to be filed with competent authority and not with the relevant issuer)

A: Identity of the person subject to the notification obligation
Full name (including legal form for legal entities) The Goldman Sachs Group, Inc.
Contact address (registered office for legal entities) Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
E-Mail Papa.Lette@gs.com
Phone number / Fax number +33 1 42 12 14 59
Other useful information (at least legal a contact person for legal persons) Alexandra J Wessel Email: gs-reg-ops-legal-queries@gs.com Tel: +44 207 774 5006

B: Identity of the notifier, if applicable
Goldman Sachs Bank Europe SE
Contact address Avenue Marceau, 85, Paris FR - 75116
E-Mail
Phone number / Fax number
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation) Goldman Sachs Bank Europe SE is an indirect wholly owned subsidiary of The Goldman Sachs Group, Inc.

C: Additional information: