

TRANSACTIONS BY PRIMARY INSIDERS IN CONNECTION WITH THE INITIAL PUBLIC OFFERING OF XXL ASA

The following transactions have been carried out by the primary insiders of XXL ASA in connection with the Offering:

- *XIN Holding Guernsey Limited* (represented on the board by Anders Misund):
 - has subscribed for 2,007,996 shares in connection with the conversion of class C shares and the interest amount under the shareholder loan at a price of NOK 58 per share;
 - has sold 18,868,815 shares (excluding the over-allotted shares), at a price of NOK 58 per share in the Offering and the managers has exercised their option to borrow 6,847,826 shares for the purposes of covering over allotments;
 - will hold 31,982,215 shares (33.0% of the shares in XXL) following completion of the Offering, and, if the over-allotment option is exercised in full, 38,830,041 shares (28.0%) of the shares in XXL.
- *Dolphin Management AS* (closely related party to Øivind Tidemandsen, chairman of the Board):
 - has subscribed for 15,260,107 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 4,847,924 at a price of NOK 58 per share in the Offering;
 - will hold 34,242,183 shares (24.7% of the shares in XXL) following completion of the Offering
- *Tore Thorstensen*, board member (through his closely related party Vålerveien 229 AS) has subscribed for 56,753 shares in connection with the conversion of class C shares at a price of NOK 58 per share and will hold 415,535 shares (0.3% of the shares in XXL) following completion of the Offering
- *Ronny Blomseth*, board member has subscribed for 31,266 shares in connection with the conversion of class C shares at a price of NOK 58 per share and will hold 231,266 shares (0.2% of the shares in XXL) following completion of the Offering.
- *Ingrid Osmundsen*, board member has been allocated 5,603 shares in the Offering at a price of NOK 58 per share and will hold 5,603 shares (0.0% of the shares in XXL) following completion of the Offering.
- *Mernosh Saatchi*, board member (through her closely related party Saatchi Investments AB) has been allocated 10,775 shares in the Offering at a price of NOK 58 per share and will hold 10,775 shares (0.0% of the shares in XXL) following completion of the Offering.
- *Anna Attemark*, board member has been allocated 1,724 shares in the Offering at a price of NOK 58 per share and will hold 1,724 shares (0.0% of the shares in XXL) following completion of the Offering.
- *Fredrik Steenbuch*, CEO (through his closely related party Stamina AS) has subscribed for 386,528 shares in connection with the conversion of class C shares at a price of NOK 58 per share and will hold 3,289,566 shares (2.4% of the shares in XXL) following completion of the Offering.

- *Krister Fiksdal-Pedersen*, CFO (through his closely related party FP Holding AS):
 - has subscribed for 10,422 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 102,606 shares at a price of NOK 58 per share in the Offering;
 - will hold 307,816 shares (0,2% of the shares in XXL) following completion of the Offering.
- *Marcus Wibergh*, COO (through his closely related party Swea Invest AS):
 - has subscribed for 10,453 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has been allocated 8,620 shares in the Offering, whereas 258 shares were discounted shares at NOK 52.19 per share and the remaining 8,362 shares were at a price of NOK 58 per share
 - will hold 405,822 shares (0.3% of the shares in XXL) following completion of the Offering.
- *Anders Fjeld*, Managing Director Norway (through his closely related party Anders Fjeld Holding AS):
 - has subscribed for 139,135 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 217,579 at a price of NOK 58 per share in the Offering;
 - will hold 1,336,556 shares (1.0% of the shares) following completion of the Offering.
 - In addition closely related parties to Anders Fjeld (other than Anders Fjeld Holding AS) have been allocated 2,523 shares in the Offering at a price of NOK 58 per share. Anders Fjeld and his closely related parties will thus hold 1,339,079 shares (1.0% of the shares in XXL) following completion of the Offering.
- *Toni Stigzelius*, Managing Director Finland,
 - has subscribed for 1,823 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has been allocated 1,724 shares in the Offering, whereas 258 shares were discounted shares at NOK 52.19 per share and the remaining 1,466 shares were at a price of NOK 58 per share. Stigzelius will hold 73,646 shares (0.1% of the shares in XXL) following completion of the Offering.
- *Tommi Jylhä-Vuorio*, Director Multichannel & E-commerce,
 - has subscribed for 468 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has been allocated 1,724 shares in the Offering, whereas 258 shares were discounted shares at NOK 52.19 per share and the remaining 1,466 shares were at a price of NOK 58 per share;
 - will hold 18,936 shares (0.0% of the shares in XXL) following completion of the Offering.
- *Tolle O. R. Grøterud*, Head of IR & Business Development, has (through his closely related party Andolini Holding AS) been allocated 24,137 shares in the Offering, whereas 258 shares were discounted shares at NOK 52.19 per share and the remaining 23,879 shares were at a price of NOK 58 per share. Grøterud will (through Andolini Holding AS) hold 24,137 shares (0.0% of the shares) following completion of the Offering.

- *Lars Bengtsson*, Managing Director Sweden has been allocated 13,793 shares in the Offering, whereas 258 shares were discounted shares at NOK 52.19 per share and the remaining 13,535 shares were at a price of NOK 58 per share. Bengtsson will hold 13,793 shares (0.0% of the shares in XXL) following completion of the Offering.
- *Tom Erik Kjønnø*, Purchasing & Marketing Director:
 - has, through his closely related party Kjønnø Holding AS and by himself, subscribed for 13,548 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 107,735 shares at a price of NOK 58 per share in the Offering;
 - will hold 35,912 shares himself and 389,901 shares through his closely related party Kjønnø Holding AS, thus representing 0.3% of the shares in XXL ASA following completion of the Offering.
- *Harald Borgen*, Supply Chain and Process Improvement Director:
 - has subscribed for 10,839 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 41,427 shares at a price of NOK 58 per share in the Offering;
 - will hold 96,662 shares, thus representing 0.1% of the shares in XXL ASA following completion of the Offering.
- *Geir Nielsen*, Central Warehouse Director (through his closely related party Geni Holding AS):
 - has subscribed for 225,639 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 51,724 at a price of NOK 58 per share in the Offering;
 - will hold 2,633,915 shares (1.9% of the shares in XXL) following completion of the Offering.
- *Espen Terland*, IT Director (through his closely related party Maxan AS):
 - has subscribed for 5,475 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 30,896 at a price of NOK 58 per share in the Offering;
 - will hold 175,078 shares (0.1% of the shares in XXL) following completion of the Offering.
 - In addition closely related parties to Espen Terland (other than Maxan AS) have been allocated 841 shares in the Offering at a price of NOK 58 per share. Anders Fjeld and his closely related parties will thus hold 175,919 shares (0.1 % of the shares in XXL) following completion of the Offering.
- *Lars Rugås*, Head of Purchasing,
 - has subscribed for 1,589 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 18,777 shares at a price of NOK 58 per share in the Offering
 - will hold 43,812 shares (0.0% of the shares in XXL) following completion of the Offering.

- *Morten Fuglum*, Group controller,
 - has subscribed for 5,523 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 26,262 shares at a price of NOK 58 per share in the Offering;
 - and will hold 26,261 shares (0.0% of the shares in XXL) following completion of the Offering.
- *Christian Hokstad Pedersen*, Group controller:
 - has subscribed for 234 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 4,617 at a price of NOK 58 per share in the Offering;
 - has been allocated 258 shares, all of which were discounted shares at a price of NOK 52.19 per share in the Offering;
 - will hold 4,617 shares (0.0% of the shares in XXL) following completion of the Offering.
 - In addition, closely related parties to Christian Hokstad Pedersen has been allocated 181 shares at a price of NOK 58 per share in the Offering. Christian Hokstad Pedersen will, together with such closely related parties, thus hold 4,798 shares (0.0% of the shares in XXL) following completion of the Offering.
- *Leidulf Holand*, business controller:
 - has subscribed for 33,637 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has, through his closely related party L&M Holding AS, sold 6,897 at a price of NOK 58 per share in the Offering;
 - has been allocated 258 shares, all of which were discounted shares at a price of NOK 52.19 per share in the Offering;
 - will, himself and through his closely related parties, hold 79,248 shares (0.1% of the shares) following completion of the Offering.
- *Karete Kvisle*, Head of accounting:
 - has subscribed for 234 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 4,617 at a price of NOK 58 per share in the Offering;
 - has been allocated 258 shares, all of which were discounted shares at a price of NOK 52.19 per share in the Offering;
 - will hold 4,875 shares (0.0% of the shares in XXL) following completion of the Offering.
- *Trine-Lise Anker Rasch*, Financial controller has been allocated 603 shares, of which 258 were discounted shares at a price of NOK 52.19 per share and 345 were shares at a price of NOK 58 per share, in the Offering and will hold 604 shares (0.0% of the shares) following completion of the Offering.

- *Siv Bjørkås Iversen*, controller:
 - has subscribed for 547 shares in connection with the conversion of class C shares at a price of NOK 58 per share;
 - has sold 10 299 at a price of NOK 58 per share in the Offering;
 - has been allocated 258 shares, all of which were discounted shares at a price of NOK 52.19 per share in the Offering;
 - will hold 10,556 shares (0.0% of the shares) following completion of the Offering.
- *Magnus Bjurling* , controller, has, through his closely related party MAGIT Invest AS has been allocated 3,448 shares, whereas 258 shares were discounted shares at NOK 52.19 per share and the remaining 3,190 shares were at a price of NOK 58 per share and will hold 3,448 shares (0.0% of the shares) following completion of the Offering.