

# Disclosure of Historic Research

Fearnley Securities AS

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Last updated

30. June 2026

## Fearnley Securities AS – Research History

Please find below a list displaying Fearnley Securities AS' research history. The list includes recommendations on any financial instrument or issuer that has been disseminated during the preceding 12-month period. Note that due to technical issues, the list does not include all recommendations published through sector reports in the period.

### Research reports (last 12 months)

Last updated: 30. June 2026

| Publication date | Company name        | Ticker   | Recommendation | Target Price | Price at publication | Currency | Analyst               |
|------------------|---------------------|----------|----------------|--------------|----------------------|----------|-----------------------|
| 10/07/2025       | Akastor             | AKAST-NO | BUY            | 22           | 12,2                 | NOK      | Fredrik Dybwad        |
| 07/10/2025       | Akastor             | AKAST-NO | BUY            | 22           | 11,5                 | NOK      | Truls Olsen           |
| 30/10/2025       | Akastor             | AKAST-NO | BUY            | 22           | 11,5                 | NOK      | Truls Olsen           |
| 31/10/2025       | Akastor             | AKAST-NO | BUY            | 19           | 11,5                 | NOK      | Truls Olsen           |
| 12/02/2026       | Akastor             | AKAST-NO | BUY            | 19           | 13,6                 | NOK      | Truls Olsen           |
| 24/03/2026       | Akastor             | AKAST-NO | BUY            | 19           | 14,6                 | NOK      | Truls Olsen           |
| 27/04/2026       | Akastor             | AKAST-NO | BUY            | 22           | 14,4                 | NOK      | Truls Olsen           |
| 13/05/2026       | Akastor             | AKAST-NO | BUY            | 22           | 15,6                 | NOK      | Sander Solheim Nilsen |
| 15/05/2026       | Akastor             | AKAST-NO | BUY            | 22           | 15,8                 | NOK      | Sander Solheim Nilsen |
| 04/07/2025       | Aker BP             | AKRBP-NO | BUY            | 320          | 267,6                | NOK      | Sander Solheim Nilsen |
| 15/07/2025       | Aker BP             | AKRBP-NO | BUY            | 320          | 266                  | NOK      | Sander Solheim Nilsen |
| 16/07/2025       | Aker BP             | AKRBP-NO | BUY            | 300          | 254,6                | NOK      | Sander Solheim Nilsen |
| 06/10/2025       | Aker BP             | AKRBP-NO | BUY            | 300          | 256,3                | NOK      | Sander Solheim Nilsen |
| 22/10/2025       | Aker BP             | AKRBP-NO | BUY            | 303          | 248,3                | NOK      | Sander Solheim Nilsen |
| 16/01/2026       | Aker BP             | AKRBP-NO | BUY            | 303          | 270,3                | NOK      | Sander Solheim Nilsen |
| 11/02/2026       | Aker BP             | AKRBP-NO | BUY            | 303          | 263,3                | NOK      | Sander Solheim Nilsen |
| 12/02/2026       | Aker BP             | AKRBP-NO | HOLD           | 275          | 275                  | NOK      | Nicolai Tørnfeldt     |
| 16/04/2026       | Aker BP             | AKRBP-NO | HOLD           | 316          | 339                  | NOK      | Nicolai Tørnfeldt     |
| 07/05/2026       | Aker BP             | AKRBP-NO | HOLD           | 316          | 339,8                | NOK      | Truls Olsen           |
| 09/10/2025       | Aker Carbon Capture | ACC-NO   | BUY            | 3,1          | 0,2                  | NOK      | Truls Olsen           |

|            |                    |         |      |    |      |     |                              |
|------------|--------------------|---------|------|----|------|-----|------------------------------|
| 11/07/2025 | Aker Solutions     | AKSO-NO | HOLD | 32 | 37,2 | NOK | Truls Olsen                  |
| 31/10/2025 | Aker Solutions     | AKSO-NO | HOLD | 32 | 28,5 | NOK | Truls Olsen                  |
| 04/11/2025 | Aker Solutions     | AKSO-NO | BUY  | 38 | 27,9 | NOK | Truls Olsen                  |
| 06/02/2026 | Aker Solutions     | AKSO-NO | BUY  | 38 | 34,8 | NOK | Truls Olsen                  |
| 27/02/2026 | Aker Solutions     | AKSO-NO | BUY  | 47 | 40,3 | NOK | Truls Olsen                  |
| 21/04/2026 | Aker Solutions     | AKSO-NO | HOLD | 38 | 39,9 | NOK | Theodor Aleksander Rosenberg |
| 30/04/2026 | Aker Solutions     | AKSO-NO | HOLD | 38 | 40,7 | NOK | Theodor Aleksander Rosenberg |
| 28/05/2026 | Aker Solutions     | AKSO-NO | HOLD | 39 | 42,7 | NOK | Theodor Aleksander Rosenberg |
| 04/09/2025 | Andfjord Salmon AS | ANDF-NO | BUY  | 42 | 34,9 | NOK | Theodor Aleksander Rosenberg |
| 03/12/2025 | Andfjord Salmon AS | ANDF-NO | BUY  | 42 | 29,8 | NOK | Theodor Aleksander Rosenberg |
| 15/12/2025 | Andfjord Salmon AS | ANDF-NO | BUY  | 42 | 26,1 | NOK | Theodor Aleksander Rosenberg |
| 16/12/2025 | Andfjord Salmon AS | ANDF-NO | HOLD | 30 | 27   | NOK | Truls Olsen                  |
| 25/02/2026 | Andfjord Salmon AS | ANDF-NO | HOLD | 30 | 31,1 | NOK | Truls Olsen                  |
| 28/05/2026 | Andfjord Salmon AS | ANDF-NO | HOLD | 30 | 26,8 | NOK | Truls Olsen                  |
| 02/06/2026 | Andfjord Salmon AS | ANDF-NO | BUY  | 32 | 26,9 | NOK | Truls Olsen                  |
| 02/02/2026 | Aquaculture        |         |      |    |      |     | Truls Olsen                  |
| 21/10/2025 | Archer             | ARCH-NO | BUY  | 36 | 20,6 | NOK | Fredrik Dybwad               |
| 04/11/2025 | Archer             | ARCH-NO | BUY  | 36 | 23,9 | NOK | Fredrik Dybwad               |
| 01/12/2025 | Archer             | ARCH-NO | BUY  | 36 | 21,4 | NOK | Fredrik Dybwad               |
| 04/12/2025 | Archer             | ARCH-NO | BUY  | 36 | 23,3 | NOK | Fredrik Dybwad               |
| 02/02/2026 | Archer             | ARCH-NO | BUY  | 36 | 25,4 | NOK | Fredrik Dybwad               |
| 19/05/2026 | Archer             | ARCH-NO | BUY  | 36 | 28,2 | NOK | Fredrik Dybwad               |
| 27/05/2026 | Archer             | ARCH-NO | BUY  | 31 | 26   | NOK | Lars August Christensen      |

|            |                   |         |      |      |      |     |                              |
|------------|-------------------|---------|------|------|------|-----|------------------------------|
| 30/07/2025 | Ardmore           | ASC-US  | BUY  | 12,5 | 10,6 | USD | Lars August Christensen      |
| 12/08/2025 | Ardmore           | ASC-US  | BUY  | 12,2 | 10,3 | USD | Lars August Christensen      |
| 05/11/2025 | Ardmore           | ASC-US  | BUY  | 12,2 | 12,3 | USD | Lars August Christensen      |
| 07/11/2025 | Ardmore           | ASC-US  | BUY  | 14,9 | 12,9 | USD | Lars August Christensen      |
| 12/02/2026 | Ardmore           | ASC-US  | BUY  | 14,9 | 13,6 | USD | Lars August Christensen      |
| 22/04/2026 | Ardmore           | ASC-US  | BUY  | 19,3 | 15,5 | USD | Lars August Christensen      |
| 29/04/2026 | Ardmore           | ASC-US  | BUY  | 19,3 | 17,1 | USD | Theodor Aleksander Rosenberg |
| 06/08/2025 | Arq               | ARQ-US  | BUY  | 9,5  | 5,4  | USD | Theodor Aleksander Rosenberg |
| 12/08/2025 | Arq               | ARQ-US  | BUY  | 9,5  | 6,5  | USD | Theodor Aleksander Rosenberg |
| 13/08/2025 | Arq               | ARQ-US  | BUY  | 9,5  | 7,2  | USD | Theodor Aleksander Rosenberg |
| 06/11/2025 | Arq               | ARQ-US  | BUY  | 9,5  | 6,4  | USD | Theodor Aleksander Rosenberg |
| 12/12/2025 | Arq               | ARQ-US  | BUY  | 7    | 3,6  | USD | Theodor Aleksander Rosenberg |
| 10/03/2026 | Arq               | ARQ-US  | BUY  | 7    | 3,2  | USD | Theodor Aleksander Rosenberg |
| 17/04/2026 | Arq               | ARQ-US  | BUY  | 3    | 2,3  | USD | Theodor Aleksander Rosenberg |
| 07/05/2026 | Arq               | ARQ-US  | BUY  | 3    | 2,3  | USD | Theodor Aleksander Rosenberg |
| 23/09/2025 | Austevoll Seafood | AUSS-NO | BUY  | 118  | 96,8 | NOK | Theodor Aleksander Rosenberg |
| 12/11/2025 | Austevoll Seafood | AUSS-NO | BUY  | 123  | 90,3 | NOK | Theodor Aleksander Rosenberg |
| 24/02/2026 | Austevoll Seafood | AUSS-NO | HOLD | 104  | 95,7 | NOK | Theodor Aleksander Rosenberg |

|            |                   |          |      |     |       |     |                              |
|------------|-------------------|----------|------|-----|-------|-----|------------------------------|
| 26/02/2026 | Austevoll Seafood | AUSS-NO  | HOLD | 108 | 97,9  | NOK | Theodor Aleksander Rosenberg |
| 12/05/2026 | Austevoll Seafood | AUSS-NO  | HOLD | 100 | 90    | NOK | Theodor Aleksander Rosenberg |
| 03/07/2025 | Bakkafrost        | BAKKA-NO | BUY  | 620 | 453   | NOK | Theodor Aleksander Rosenberg |
| 26/08/2025 | Bakkafrost        | BAKKA-NO | BUY  | 580 | 437   | NOK | Theodor Aleksander Rosenberg |
| 04/09/2025 | Bakkafrost        | BAKKA-NO | BUY  | 530 | 428,2 | NOK | Theodor Aleksander Rosenberg |
| 03/10/2025 | Bakkafrost        | BAKKA-NO | BUY  | 530 | 470,2 | NOK | Theodor Aleksander Rosenberg |
| 04/11/2025 | Bakkafrost        | BAKKA-NO | BUY  | 560 | 465,2 | NOK | Theodor Aleksander Rosenberg |
| 04/11/2025 | Bakkafrost        | BAKKA-NO | BUY  | 565 | 485,2 | NOK | Theodor Aleksander Rosenberg |
| 05/01/2026 | Bakkafrost        | BAKKA-NO | BUY  | 565 | 517,5 | NOK | Sander Solheim Nilsen        |
| 05/01/2026 | Bakkafrost        | BAKKA-NO | BUY  | 565 | 517,5 | NOK | Sander Solheim Nilsen        |
| 09/02/2026 | Bakkafrost        | BAKKA-NO | BUY  | 565 | 480   | NOK | Sander Solheim Nilsen        |
| 11/02/2026 | Bakkafrost        | BAKKA-NO | BUY  | 540 | 467   | NOK | Sander Solheim Nilsen        |
| 19/05/2026 | Bakkafrost        | BAKKA-NO | BUY  | 530 | 433,4 | NOK | Sander Solheim Nilsen        |
| 19/05/2026 | Bakkafrost        | BAKKA-NO | BUY  | 540 | 452,4 | NOK | Sander Solheim Nilsen        |
| 10/07/2025 | BlueNord          | BNOR-NO  | BUY  | 780 | 482,6 | NOK | Sander Solheim Nilsen        |
| 14/07/2025 | BlueNord          | BNOR-NO  | BUY  | 730 | 490   | NOK | Sander Solheim Nilsen        |
| 29/10/2025 | BlueNord          | BNOR-NO  | BUY  | 702 | 394,8 | NOK | Lars August Christensen      |
| 10/11/2025 | BlueNord          | BNOR-NO  | BUY  | 726 | 444,7 | NOK | Lars August Christensen      |
| 24/02/2026 | BlueNord          | BNOR-NO  | BUY  | 726 | 433,6 | NOK | Lars August Christensen      |
| 25/02/2026 | BlueNord          | BNOR-NO  | BUY  | 693 | 441   | NOK | Lars August Christensen      |
| 28/05/2026 | BlueNord          | BNOR-NO  | BUY  | 710 | 530   | NOK | Lars August Christensen      |
| 18/09/2025 | Bonheur           | BONHR-NO | BUY  | 277 | 221   | NOK | Lars August Christensen      |

|            |               |          |      |     |       |     |                       |
|------------|---------------|----------|------|-----|-------|-----|-----------------------|
| 24/10/2025 | Bonheur       | BONHR-NO | BUY  | 277 | 213,5 | NOK | Truls Olsen           |
| 28/10/2025 | Bonheur       | BONHR-NO | BUY  | 279 | 223   | NOK | Truls Olsen           |
| 22/12/2025 | Bonheur       | BONHR-NO | BUY  | 279 | 235,5 | NOK | Truls Olsen           |
| 25/02/2026 | Bonheur       | BONHR-NO | BUY  | 279 | 266   | NOK | Truls Olsen           |
| 26/02/2026 | Bonheur       | BONHR-NO | BUY  | 308 | 265   | NOK | Truls Olsen           |
| 12/05/2026 | Bonheur       | BONHR-NO | BUY  | 308 | 260   | NOK | Truls Olsen           |
| 15/05/2026 | Bonheur       | BONHR-NO | BUY  | 310 | 257,5 | NOK | Truls Olsen           |
| 02/07/2025 | Borr Drilling | BORR-US  | BUY  | 2,4 | 2     | USD | Truls Olsen           |
| 03/07/2025 | Borr Drilling | BORR-US  | BUY  | 2,5 | 2,1   | USD | Truls Olsen           |
| 14/08/2025 | Borr Drilling | BORR-US  | HOLD | 2,5 | 2,4   | USD | Truls Olsen           |
| 15/08/2025 | Borr Drilling | BORR-US  | HOLD | 2,8 | 2,4   | USD | Truls Olsen           |
| 27/08/2025 | Borr Drilling | BORR-US  | HOLD | 2,8 | 2,8   | USD | Truls Olsen           |
| 25/10/2025 | Borr Drilling | BORR-US  | HOLD | 2,8 | 3     | USD | Truls Olsen           |
| 27/10/2025 | Borr Drilling | BORR-US  | HOLD | 2,8 | 3     | USD | Truls Olsen           |
| 06/11/2025 | Borr Drilling | BORR-US  | HOLD | 2,8 | 3     | USD | Truls Olsen           |
| 07/11/2025 | Borr Drilling | BORR-US  | BUY  | 4,2 | 3,2   | USD | Fredrik Dybwad        |
| 05/12/2025 | Borr Drilling | BORR-US  | BUY  | 5,5 | 3,8   | USD | Sander Solheim Nilsen |
| 16/12/2025 | Borr Drilling | BORR-US  | BUY  | 5,6 | 4     | USD | Sander Solheim Nilsen |
| 19/02/2026 | Borr Drilling | BORR-US  | HOLD | 5,6 | 5,4   | USD | Sander Solheim Nilsen |
| 24/03/2026 | Borr Drilling | BORR-US  | HOLD | 5,6 | 4,7   | USD | Sander Solheim Nilsen |
| 02/04/2026 | Borr Drilling | BORR-US  | HOLD | 5,6 | 5,8   | USD | Sander Solheim Nilsen |
| 15/04/2026 | Borr Drilling | BORR-US  | HOLD | 5,6 | 5,7   | USD | Sander Solheim Nilsen |
| 21/04/2026 | Borr Drilling | BORR-US  | BUY  | 6,8 | 5,5   | USD | Sander Solheim Nilsen |
| 21/05/2026 | Borr Drilling | BORR-US  | BUY  | 6,8 | 6,2   | USD | Sander Solheim Nilsen |
| 26/01/2026 | Bruton Ltd    | BRUT-NO  | BUY  | 59  | 49,8  | NOK | Sander Solheim Nilsen |
| 21/04/2026 | Bruton Ltd    | BRUT-NO  | BUY  | 66  | 48,9  | NOK | Sander Solheim Nilsen |
| 18/07/2025 | BW Energy     | BWE-NO   | BUY  | 45  | 35,8  | NOK | Sander Solheim Nilsen |
| 01/08/2025 | BW Energy     | BWE-NO   | BUY  | 45  | 35,7  | NOK | Sander Solheim Nilsen |
| 13/08/2025 | BW Energy     | BWE-NO   | BUY  | 45  | 35,6  | NOK | Sander Solheim Nilsen |

|            |                               |          |      |     |       |     |                         |
|------------|-------------------------------|----------|------|-----|-------|-----|-------------------------|
| 15/10/2025 | BW Energy                     | BWE-NO   | BUY  | 45  | 42,7  | NOK | Sander Solheim Nilsen   |
| 28/10/2025 | BW Energy                     | BWE-NO   | BUY  | 55  | 40,2  | NOK | Fredrik Dybwad          |
| 29/10/2025 | BW Energy                     | BWE-NO   | BUY  | 53  | 39    | NOK | Fredrik Dybwad          |
| 19/11/2025 | BW Energy                     | BWE-NO   | BUY  | 53  | 39,1  | NOK | Fredrik Dybwad          |
| 16/01/2026 | BW Energy                     | BWE-NO   | BUY  | 53  | 45,4  | NOK | Fredrik Dybwad          |
| 05/02/2026 | BW Energy                     | BWE-NO   | BUY  | 53  | 43,7  | NOK | Fredrik Dybwad          |
| 13/02/2026 | BW Energy                     | BWE-NO   | BUY  | 60  | 44,8  | NOK | Fredrik Dybwad          |
| 16/04/2026 | BW Energy                     | BWE-NO   | BUY  | 70  | 55,7  | NOK | Magnus Øye Andersen     |
| 20/05/2026 | BW Energy                     | BWE-NO   | BUY  | 70  | 55,4  | NOK | Magnus Øye Andersen     |
| 27/05/2026 | BW Energy                     | BWE-NO   | BUY  | 90  | 59,4  | NOK | Magnus Øye Andersen     |
| 27/08/2025 | BW LPG                        | BWLPG-NO | BUY  | 185 | 156,8 | NOK | Magnus Øye Andersen     |
| 02/12/2025 | BW LPG                        | BWLPG-NO | BUY  | 185 | 128,5 | NOK | Magnus Øye Andersen     |
| 03/12/2025 | BW LPG                        | BWLPG-NO | BUY  | 157 | 119   | NOK | Magnus Øye Andersen     |
| 16/01/2026 | BW LPG                        | BWLPG-NO | BUY  | 157 | 143,2 | NOK | Magnus Øye Andersen     |
| 03/03/2026 | BW LPG                        | BWLPG-NO | BUY  | 185 | 174,6 | NOK | Magnus Øye Andersen     |
| 08/06/2026 | BW LPG                        | BWLPG-NO | BUY  | 235 | 195,2 | NOK | Nils Thommesen          |
| 26/08/2025 | Cadeler                       | CADLR-NO | BUY  | 81  | 55,2  | NOK | Nils Thommesen          |
| 20/11/2025 | Cadeler                       | CADLR-NO | BUY  | 81  | 43,4  | NOK | Nils Thommesen          |
| 21/11/2025 | Cadeler                       | CADLR-NO | BUY  | 66  | 40,1  | NOK | Nils Thommesen          |
| 23/03/2026 | Cadeler                       | CADLR-NO | HOLD | 63  | 56,4  | NOK | Nils Thommesen          |
| 24/03/2026 | Cadeler                       | CADLR-NO | HOLD | 63  | 55,7  | NOK | Nils Thommesen          |
| 26/03/2026 | Cadeler                       | CADLR-NO | HOLD | 63  | 56    | NOK | Fredrik Dybwad          |
| 20/05/2026 | Cadeler                       | CADLR-NO | HOLD | 63  | 62,3  | NOK | Nicolai Tørnfeldt       |
| 27/05/2026 | Cadeler                       | CADLR-NO | HOLD | 64  | 63,9  | NOK | Nicolai Tørnfeldt       |
| 31/07/2025 | Capital Clean Energy Carriers | CCEC-US  | HOLD | 20  | 23,5  | USD | Lars August Christensen |
| 06/08/2025 | Capital Clean Energy Carriers | CCEC-US  | HOLD | 22  | 22,8  | USD | Lars August Christensen |

|            |                               |          |      |      |       |     |                         |
|------------|-------------------------------|----------|------|------|-------|-----|-------------------------|
| 30/10/2025 | Capital Clean Energy Carriers | CCEC-US  | HOLD | 22   | 21,7  | USD | Fredrik Dybwad          |
| 05/11/2025 | Capital Clean Energy Carriers | CCEC-US  | HOLD | 22   | 20,4  | USD | Fredrik Dybwad          |
| 05/03/2026 | Capital Clean Energy Carriers | CCEC-US  | HOLD | 22   | 23,3  | USD | Truls Olsen             |
| 24/06/2026 | Capital Clean Energy Carriers | CCEC-US  | HOLD | 20   | 20,2  | USD | Truls Olsen             |
| 08/04/2026 | Capital Tankers               | CAPT-NO  | BUY  | 166  | 129   | NOK | Truls Olsen             |
| 25/05/2026 | Capital Tankers               | CAPT-NO  | BUY  | 172  | 126,8 | NOK | Truls Olsen             |
| 26/05/2026 | Capital Tankers               | CAPT-NO  | BUY  | 172  | 126,8 | NOK | Truls Olsen             |
| 09/06/2026 | Capital Tankers               | CAPT-NO  | BUY  | 172  | 114,4 | NOK | Truls Olsen             |
| 15/06/2026 | Capital Tankers               | CAPT-NO  | BUY  | 172  | 119,9 | NOK | Truls Olsen             |
| 26/08/2025 | Capsol Technologies AS        | CAPSL-NO | BUY  | 15   | 8,8   | NOK | Truls Olsen             |
| 14/10/2025 | Cavendish Hydrogen            | CAVEN-NO | HOLD | 9,5  | 10    | NOK | Truls Olsen             |
| 13/11/2025 | Cavendish Hydrogen            | CAVEN-NO | HOLD | 9,5  | 8,5   | NOK | Erik Christian Borthen  |
| 19/08/2025 | CMB.TECH                      | CMBT-US  | BUY  | 11,3 | 8,7   | USD | Erik Christian Borthen  |
| 26/02/2026 | CMB.TECH                      | CMBT-US  | BUY  | 15,4 | 14,4  | USD | Erik Christian Borthen  |
| 19/05/2026 | CMB.TECH                      | CMBT-US  | BUY  | 17,4 | 15,1  | USD | Erik Christian Borthen  |
| 20/05/2026 | CMB.TECH                      | CMBT-US  | BUY  | 19,2 | 16,6  | USD | Erik Christian Borthen  |
| 29/08/2025 | Constellation Oil Services    | COSH-NO  | BUY  | 108  | 94,3  | NOK | Erik Christian Borthen  |
| 05/09/2025 | Constellation Oil Services    | COSH-NO  | BUY  | 118  | 97,2  | NOK | Sigurd Gjone Gabrielsen |
| 26/11/2025 | Constellation Oil Services    | COSH-NO  | BUY  | 118  | 106   | NOK | Fredrik Dybwad          |
| 08/12/2025 | Constellation Oil Services    | COSH-NO  | BUY  | 154  | 120   | NOK | Fredrik Dybwad          |
| 24/03/2026 | Constellation Oil Services    | COSH-NO  | BUY  | 149  | 137   | NOK | Fredrik Dybwad          |
| 26/03/2026 | Constellation Oil Services    | COSH-NO  | BUY  | 165  | 137   | NOK | Fredrik Dybwad          |
| 02/04/2026 | Constellation Oil Services    | COSH-NO  | BUY  | 169  | 136   | NOK | Fredrik Dybwad          |
| 28/05/2026 | Constellation Oil Services    | COSH-NO  | BUY  | 169  | 140   | NOK | Fredrik Dybwad          |
| 28/05/2026 | Constellation Oil Services    | COSH-NO  | BUY  | 172  | 144   | NOK | Fredrik Dybwad          |



|            |                           |         |      |      |      |     |                       |
|------------|---------------------------|---------|------|------|------|-----|-----------------------|
| 07/08/2025 | Contships Logistics Corp. | CLC     | HOLD |      |      | USD | Fredrik Dybwad        |
| 14/08/2025 | Contships Logistics Corp. | CLC     | BUY  |      |      | USD | Fredrik Dybwad        |
| 07/10/2025 | Contships Logistics Corp. | CLC     | BUY  |      |      | USD | Fredrik Dybwad        |
| 11/11/2025 | Contships Logistics Corp. | CLC     | BUY  |      |      | USD | Fredrik Dybwad        |
| 17/11/2025 | Contships Logistics Corp. | CLC     |      |      |      | USD | Fredrik Dybwad        |
| 05/02/2026 | Contships Logistics Corp. | CLC     |      |      |      | USD | Fredrik Dybwad        |
| 07/05/2026 | Contships Logistics Corp. | CLC     |      |      |      | USD | Fredrik Dybwad        |
| 01/09/2025 | Cool Company              | CLCO-NO | HOLD | 87   | 82,9 | NOK | Fredrik Dybwad        |
| 24/09/2025 | Cool Company              | CLCO-NO | HOLD | 87   | 78   | NOK | Fredrik Dybwad        |
| 29/09/2025 | Cool Company              | CLCO-NO | HOLD | 87   | 92,8 | NOK | Fredrik Dybwad        |
| 31/07/2025 | Costamare                 | CMRE-US | HOLD | 9,8  | 9,6  | USD | Truls Olsen           |
| 01/08/2025 | Costamare                 | CMRE-US | HOLD | 10,3 | 10,1 | USD | Truls Olsen           |
| 04/11/2025 | Costamare                 | CMRE-US | HOLD | 10,3 | 12,4 | USD | Truls Olsen           |
| 06/11/2025 | Costamare                 | CMRE-US | HOLD | 12,5 | 13,3 | USD | Truls Olsen           |
| 17/02/2026 | Costamare                 | CMRE-US | HOLD | 17   | 16,9 | USD | Truls Olsen           |
| 18/02/2026 | Costamare                 | CMRE-US | HOLD | 17   | 17,1 | USD | Truls Olsen           |
| 29/04/2026 | Costamare                 | CMRE-US | HOLD | 17   | 16,5 | USD | Truls Olsen           |
| 31/07/2025 | d'Amico Shipping          | DIS-IT  | BUY  | 4,7  | 3,6  | EUR | Fredrik Dybwad        |
| 10/03/2026 | d'Amico Shipping          | DIS-IT  | BUY  | 8,6  | 7,5  | EUR | Fredrik Dybwad        |
| 12/03/2026 | d'Amico Shipping          | DIS-IT  | BUY  | 8,6  | 7,6  | EUR | Fredrik Dybwad        |
| 07/08/2025 | Danaos Corporation        | DAC-US  | HOLD | 98   | 95,1 | USD | Fredrik Dybwad        |
| 08/08/2025 | Deep Value Driller        | DVD-NO  | BUY  | 20   | 16,4 | NOK | Fredrik Dybwad        |
| 31/10/2025 | Deep Value Driller        | DVD-NO  | BUY  | 20   | 19,9 | NOK | Fredrik Dybwad        |
| 04/11/2025 | Deep Value Driller        | DVD-NO  | BUY  | 24   | 19,3 | NOK | Sander Solheim Nilsen |
| 09/02/2026 | Deep Value Driller        | DVD-NO  | BUY  | 24   | 21,6 | NOK | Sander Solheim Nilsen |

|            |                     |          |      |      |       |     |                       |
|------------|---------------------|----------|------|------|-------|-----|-----------------------|
| 17/02/2026 | Deep Value Driller  | DVD-NO   | HOLD | 20   | 18,9  | NOK | Sander Solheim Nilsen |
| 08/08/2025 | DHT                 | DHT-US   | BUY  | 13,8 | 11,7  | USD | Sander Solheim Nilsen |
| 06/11/2025 | DHT                 | DHT-US   | BUY  | 15,2 | 13,2  | USD | Sander Solheim Nilsen |
| 24/02/2026 | DHT                 | DHT-US   | BUY  | 21   | 17,5  | USD | Sander Solheim Nilsen |
| 06/05/2026 | DHT                 | DHT-US   | BUY  | 21   | 18,6  | USD | Sander Solheim Nilsen |
| 20/05/2026 | DHT                 | DHT-US   | BUY  | 21   | 17,6  | USD | Sander Solheim Nilsen |
| 30/07/2025 | Diana Shipping      | DSX-US   | BUY  | 2,6  | 1,6   | USD | Sander Solheim Nilsen |
| 26/02/2026 | Diana Shipping      | DSX-US   | BUY  | 3,2  | 2,6   | USD | Sander Solheim Nilsen |
| 24/07/2025 | DNO                 | DNO-NO   | BUY  | 18   | 14    | NOK | Sander Solheim Nilsen |
| 21/08/2025 | DNO                 | DNO-NO   | BUY  | 18   | 14    | NOK | Magnus Øye Andersen   |
| 14/10/2025 | DNO                 | DNO-NO   | BUY  | 18   | 14,2  | NOK | Magnus Øye Andersen   |
| 06/11/2025 | DNO                 | DNO-NO   | BUY  | 18   | 13,8  | NOK | Magnus Øye Andersen   |
| 10/11/2025 | DNO                 | DNO-NO   | BUY  | 18   | 14,9  | NOK | Magnus Øye Andersen   |
| 19/01/2026 | DNO                 | DNO-NO   | BUY  | 18   | 16,4  | NOK | Magnus Øye Andersen   |
| 05/02/2026 | DNO                 | DNO-NO   | BUY  | 18   | 16,2  | NOK | Magnus Øye Andersen   |
| 11/02/2026 | DNO                 | DNO-NO   | BUY  | 19   | 15,8  | NOK | Magnus Øye Andersen   |
| 16/03/2026 | DNO                 | DNO-NO   | BUY  | 22   | 17    | NOK | Magnus Øye Andersen   |
| 20/04/2026 | DNO                 | DNO-NO   | BUY  | 22   | 17,6  | NOK | Magnus Øye Andersen   |
| 07/05/2026 | DNO                 | DNO-NO   | BUY  | 22   | 18,4  | NOK | Fredrik Dybwad        |
| 20/08/2025 | DOF Group ASA       | DOFG-NO  | BUY  | 133  | 95,5  | NOK | Fredrik Dybwad        |
| 26/08/2025 | DOF Group ASA       | DOFG-NO  | BUY  | 130  | 101   | NOK | Fredrik Dybwad        |
| 05/11/2025 | DOF Group ASA       | DOFG-NO  | BUY  | 121  | 92    | NOK | Fredrik Dybwad        |
| 06/11/2025 | DOF Group ASA       | DOFG-NO  | BUY  | 134  | 93,5  | NOK | Fredrik Dybwad        |
| 19/02/2026 | DOF Group ASA       | DOFG-NO  | BUY  | 142  | 119,2 | NOK |                       |
| 26/02/2026 | DOF Group ASA       | DOFG-NO  | BUY  | 145  | 125,6 | NOK | Magnus Øye Andersen   |
| 20/02/2026 | DOF Group ASA       | DOFG-NO  | BUY  | 142  | 121   | NOK | Magnus Øye Andersen   |
| 22/05/2026 | DOF Group ASA       | DOFG-NO  | HOLD | 151  | 135,2 | NOK | Nicolai Tørnfeldt     |
| 04/06/2026 | DOF Group ASA       | DOFG-NO  | BUY  | 152  | 118,1 | NOK | Nicolai Tørnfeldt     |
| 16/06/2026 | Dolphin Drilling AS | DDRIL-NO | BUY  | 3,2  | 2,6   | NOK | Nicolai Tørnfeldt     |

|            |                 |          |      |     |       |     |                         |
|------------|-----------------|----------|------|-----|-------|-----|-------------------------|
| 01/08/2025 | Dorian LPG      | LPG-US   | BUY  | 31  | 28,8  | USD | Lars August Christensen |
| 04/08/2025 | Dorian LPG      | LPG-US   | BUY  | 36  | 27,1  | USD | Sander Solheim Nilsen   |
| 06/11/2025 | Dorian LPG      | LPG-US   | BUY  | 36  | 29,6  | USD | Sander Solheim Nilsen   |
| 03/12/2025 | Dorian LPG      | LPG-US   | BUY  | 32  | 24,5  | USD | Sander Solheim Nilsen   |
| 20/05/2026 | Dorian LPG      | LPG-US   | BUY  | 36  | 42,3  | USD | Sander Solheim Nilsen   |
| 08/06/2026 | Dorian LPG      | LPG-US   | BUY  | 50  | 41,6  | USD | Sander Solheim Nilsen   |
| 05/01/2026 | E&P             |          |      |     |       |     | Sander Solheim Nilsen   |
| 07/08/2025 | Energy Recovery | ERII-US  | BUY  | 15  | 13,6  | USD | Sander Solheim Nilsen   |
| 16/03/2026 | Envipco         | ENVIP-NO | BUY  | 67  | 50,8  | NOK | Fredrik Dybwad          |
| 09/04/2026 | Envipco         | ENVIP-NO | BUY  | 67  | 53,5  | NOK | Fredrik Dybwad          |
| 04/05/2026 | Envipco         | ENVIP-NO | BUY  | 65  | 50    | NOK | Fredrik Dybwad          |
| 20/05/2026 | Envipco         | ENVIP-NO | BUY  | 65  | 50    | NOK | Fredrik Dybwad          |
| 21/05/2026 | Envipco         | ENVIP-NO | BUY  | 62  | 49    | NOK | Truls Olsen             |
| 23/07/2025 | Equinor         | EQNR-NO  | BUY  | 342 | 261,4 | NOK | Truls Olsen             |
| 24/07/2025 | Equinor         | EQNR-NO  | BUY  | 310 | 256,1 | NOK | Truls Olsen             |
| 29/10/2025 | Equinor         | EQNR-NO  | BUY  | 295 | 242   | NOK | Truls Olsen             |
| 04/02/2026 | Equinor         | EQNR-NO  | BUY  | 295 | 251,9 | NOK | Truls Olsen             |
| 05/02/2026 | Equinor         | EQNR-NO  | BUY  | 320 | 257,5 | NOK | Truls Olsen             |
| 06/05/2026 | Equinor         | EQNR-NO  | BUY  | 400 | 376,6 | NOK | Truls Olsen             |
| 16/06/2026 | Equinor         | EQNR-NO  | BUY  | 400 | 325,7 | NOK | Fredrik Dybwad          |
| 21/08/2025 | Flex LNG        | FLNG-US  | HOLD | 25  | 25,8  | USD | Fredrik Dybwad          |
| 11/02/2026 | Flex LNG        | FLNG-US  | HOLD | 25  | 26,5  | USD | Fredrik Dybwad          |
| 17/03/2026 | Flex LNG        | FLNG-US  | HOLD | 25  | 29,2  | USD | Fredrik Dybwad          |
| 13/05/2026 | Flex LNG        | FLNG-US  | HOLD | 25  | 32,9  | USD | Fredrik Dybwad          |
| 17/06/2026 | Flex LNG        | FLNG-US  | HOLD | 30  | 30,3  | USD | Fredrik Dybwad          |
| 06/08/2025 | Flowco          | FLOC-US  | BUY  | 30  | 17,8  | USD | Fredrik Dybwad          |
| 05/11/2025 | Flowco          | FLOC-US  | BUY  | 30  | 16,1  | USD | Fredrik Dybwad          |
| 06/11/2025 | Flowco          | FLOC-US  | BUY  | 28  | 18,6  | USD | Fredrik Dybwad          |

|            |                   |         |      |    |      |     |                              |
|------------|-------------------|---------|------|----|------|-----|------------------------------|
| 02/02/2026 | Flowco            | FLOC-US | BUY  | 28 | 20,9 | USD | Fredrik Dybwad               |
| 26/02/2026 | Flowco            | FLOC-US | BUY  | 28 | 22,3 | USD | Fredrik Dybwad               |
| 09/03/2026 | Flowco            | FLOC-US | BUY  | 33 | 23,3 | USD | Fredrik Dybwad               |
| 06/05/2026 | Flowco            | FLOC-US | BUY  | 33 | 25,2 | USD | Fredrik Dybwad               |
| 08/05/2026 | Flowco            | FLOC-US | BUY  | 33 | 24,6 | USD | Fredrik Dybwad               |
| 01/09/2025 | Frontline         | FRO-US  | BUY  | 25 | 20,9 | USD | Fredrik Dybwad               |
| 21/11/2025 | Frontline         | FRO-US  | BUY  | 25 | 25   | USD | Fredrik Dybwad               |
| 25/11/2025 | Frontline         | FRO-US  | BUY  | 29 | 25   | USD | Fredrik Dybwad               |
| 27/02/2026 | Frontline         | FRO-US  | BUY  | 29 | 37,3 | USD | Fredrik Dybwad               |
| 02/03/2026 | Frontline         | FRO-US  | BUY  | 44 | 38   | USD | Fredrik Dybwad               |
| 22/05/2026 | Frontline         | FRO-US  | BUY  | 44 | 38,4 | USD | Fredrik Dybwad               |
| 11/06/2026 | Frontline         | FRO-US  | BUY  | 45 | 36,3 | USD | Fredrik Dybwad               |
| 15/07/2025 | Genco Shipping    | GNK-US  | BUY  | 19 | 14,9 | USD | Fredrik Dybwad               |
| 24/11/2025 | Genco Shipping    | GNK-US  | BUY  | 21 | 17,9 | USD | Fredrik Dybwad               |
| 25/11/2025 | Genco Shipping    | GNK-US  | BUY  | 21 | 19,2 | USD | Fredrik Dybwad               |
| 18/02/2026 | Genco Shipping    | GNK-US  | BUY  | 24 | 22,5 | USD | Fredrik Dybwad               |
| 05/08/2025 | Global Ship Lease | GSL-US  | HOLD | 29 | 28,6 | USD | Fredrik Dybwad               |
| 06/08/2025 | Global Ship Lease | GSL-US  | HOLD | 32 | 29,2 | USD | Fredrik Dybwad               |
| 13/08/2025 | Golar LNG         | GLNG-US | BUY  | 51 | 40,1 | USD | Theodor Aleksander Rosenberg |
| 14/08/2025 | Golar LNG         | GLNG-US | BUY  | 51 | 40,2 | USD | Theodor Aleksander Rosenberg |
| 05/11/2025 | Golar LNG         | GLNG-US | BUY  | 51 | 40,5 | USD | Theodor Aleksander Rosenberg |
| 20/11/2025 | Golar LNG         | GLNG-US | BUY  | 50 | 36,7 | USD | Theodor Aleksander Rosenberg |
| 25/02/2026 | Golar LNG         | GLNG-US | BUY  | 50 | 44,9 | USD | Theodor Aleksander Rosenberg |

|            |                         |          |      |      |       |     |                              |
|------------|-------------------------|----------|------|------|-------|-----|------------------------------|
| 26/03/2026 | Golar LNG               | GLNG-US  | BUY  | 50   | 53,1  | USD | Theodor Aleksander Rosenberg |
| 20/05/2026 | Golar LNG               | GLNG-US  | BUY  | 50   | 55,7  | USD | Theodor Aleksander Rosenberg |
| 01/09/2025 | Golden Ocean            | GOGL-US  | BUY  | 11,9 | 8     | USD | Theodor Aleksander Rosenberg |
| 07/07/2025 | Grieg Seafood           | GSF-NO   | HOLD | 62   | 75    | NOK | Theodor Aleksander Rosenberg |
| 17/07/2025 | Grieg Seafood           | GSF-NO   | HOLD | 62   | 72,1  | NOK | Theodor Aleksander Rosenberg |
| 26/08/2025 | Grieg Seafood           | GSF-NO   | BUY  | 81   | 69    | NOK | Theodor Aleksander Rosenberg |
| 03/10/2025 | Grieg Seafood           | GSF-NO   | BUY  | 81   | 68,1  | NOK | Theodor Aleksander Rosenberg |
| 08/10/2025 | Grieg Seafood           | GSF-NO   | BUY  | 81   | 69,8  | NOK | Sander Solheim Nilsen        |
| 13/11/2025 | Grieg Seafood           | GSF-NO   | BUY  | 85   | 66,4  | NOK | Sander Solheim Nilsen        |
| 27/11/2025 | Grieg Seafood           | GSF-NO   | BUY  | 83   | 71,9  | NOK | Sander Solheim Nilsen        |
| 25/02/2026 | Grieg Seafood           | GSF-NO   | HOLD | 79   | 72,4  | NOK | Fredrik Dybwad               |
| 25/02/2026 | Grieg Seafood           | GSF-NO   | HOLD | 76   | 73,8  | NOK | Fredrik Dybwad               |
| 08/04/2026 | Grieg Seafood           | GSF-NO   | HOLD | 76   | 75    | NOK | Fredrik Dybwad               |
| 19/05/2026 | Grieg Seafood           | GSF-NO   | HOLD | 37   | 32,3  | NOK | Fredrik Dybwad               |
| 22/05/2026 | Grieg Seafood           | GSF-NO   | HOLD | 33   | 32,9  | NOK | Fredrik Dybwad               |
| 28/08/2025 | Gulf Keystone Petroleum | GKP-GB   | BUY  | 206  | 181   | GBP | Fredrik Dybwad               |
| 10/12/2025 | Gulf Keystone Petroleum | GKP-GB   | BUY  | 245  | 178,2 | GBP | Fredrik Dybwad               |
| 22/01/2026 | Gulf Keystone Petroleum | GKP-GB   | BUY  | 245  | 185,6 | GBP | Fredrik Dybwad               |
| 03/09/2025 | Hafnia                  | HAFNI-NO | HOLD | 65   | 59,6  | NOK | Fredrik Dybwad               |
| 02/12/2025 | Hafnia                  | HAFNI-NO | BUY  | 68   | 58,9  | NOK | Fredrik Dybwad               |
| 26/02/2026 | Hafnia                  | HAFNI-NO | BUY  | 68   | 69,1  | NOK | Fredrik Dybwad               |
| 21/04/2026 | Hafnia                  | HAFNI-NO | BUY  | 90   | 75,9  | NOK | Fredrik Dybwad               |

|            |                              |          |      |     |       |     |                       |
|------------|------------------------------|----------|------|-----|-------|-----|-----------------------|
| 13/11/2025 | Himalaya Shipping            | HSHP-NO  | BUY  | 100 | 81,9  | NOK | Fredrik Dybwad        |
| 10/02/2026 | Himalaya Shipping            | HSHP-NO  | BUY  | 139 | 101   | NOK | Fredrik Dybwad        |
| 10/02/2026 | Himalaya Shipping            | HSHP-NO  | BUY  | 139 | 107,8 | NOK | Fredrik Dybwad        |
| 09/07/2025 | Höegh Autoliners             | HAUTO-NO | SELL | 65  | 94,2  | NOK | Fredrik Dybwad        |
| 25/08/2025 | Höegh Autoliners             | HAUTO-NO | SELL | 85  | 117,3 | NOK | Fredrik Dybwad        |
| 30/10/2025 | Höegh Autoliners             | HAUTO-NO | SELL | 85  | 96,6  | NOK | Magnus Øye Andersen   |
| 31/10/2025 | Höegh Autoliners             | HAUTO-NO | SELL | 71  | 90,1  | NOK | Magnus Øye Andersen   |
| 25/02/2026 | Höegh Autoliners             | HAUTO-NO | SELL | 71  | 121,1 | NOK | Magnus Øye Andersen   |
| 02/03/2026 | Höegh Autoliners             | HAUTO-NO | HOLD | 130 | 132,5 | NOK | Magnus Øye Andersen   |
| 08/05/2026 | Höegh Autoliners             | HAUTO-NO | HOLD | 130 | 126,2 | NOK | Magnus Øye Andersen   |
| 12/05/2026 | Höegh Autoliners             | HAUTO-NO | HOLD | 140 | 137,2 | NOK | Magnus Øye Andersen   |
| 27/08/2025 | Integrated Wind Solutions    | IWS-NO   | BUY  | 62  | 45    | NOK | Sander Solheim Nilsen |
| 30/09/2025 | Integrated Wind Solutions    | IWS-NO   | BUY  | 64  | 46    | NOK | Sander Solheim Nilsen |
| 25/11/2025 | Integrated Wind Solutions    | IWS-NO   | BUY  | 64  | 42,6  | NOK | Sander Solheim Nilsen |
| 02/12/2025 | Integrated Wind Solutions    | IWS-NO   | BUY  | 57  | 43    | NOK | Sander Solheim Nilsen |
| 25/02/2026 | Integrated Wind Solutions    | IWS-NO   | BUY  | 57  | 57,5  | NOK | Sander Solheim Nilsen |
| 22/05/2026 | Integrated Wind Solutions    | IWS-NO   | BUY  | 57  | 61,8  | NOK | Sander Solheim Nilsen |
| 05/08/2025 | International Petroleum Corp | IPCO-SE  | BUY  | 160 | 161,1 | SEK | Sander Solheim Nilsen |
| 04/11/2025 | International Petroleum Corp | IPCO-SE  | BUY  | 203 | 152,6 | SEK | Fredrik Dybwad        |
| 05/11/2025 | International Petroleum Corp | IPCO-SE  | BUY  | 206 | 157,4 | SEK | Fredrik Dybwad        |
| 10/02/2026 | International Petroleum Corp | IPCO-SE  | BUY  | 206 | 199,6 | SEK | Fredrik Dybwad        |
| 12/02/2026 | International Petroleum Corp | IPCO-SE  | HOLD | 207 | 199,5 | SEK | Fredrik Dybwad        |
| 05/05/2026 | International Petroleum Corp | IPCO-SE  | HOLD | 239 | 256,6 | SEK | Fredrik Dybwad        |

|            |                                |         |      |     |       |     |                              |
|------------|--------------------------------|---------|------|-----|-------|-----|------------------------------|
| 16/06/2026 | International Petroleum Corp   | IPCO-SE | HOLD | 239 | 222,6 | SEK | Fredrik Dybwad               |
| 11/07/2025 | International Seaways          | INSW-US | BUY  | 47  | 39,8  | USD | Børge Bakke                  |
| 06/08/2025 | International Seaways          | INSW-US | BUY  | 47  | 43,3  | USD | Børge Bakke                  |
| 15/08/2025 | International Seaways          | INSW-US | BUY  | 50  | 41,5  | USD | Børge Bakke                  |
| 06/11/2025 | International Seaways          | INSW-US | BUY  | 50  | 50,1  | USD | Børge Bakke                  |
| 26/02/2026 | International Seaways          | INSW-US | BUY  | 56  | 69,5  | USD | Fredrik Dybwad               |
| 17/11/2025 | Kinetics Lng Holdings Ltd.     |         |      |     |       | USD | Fredrik Dybwad               |
| 28/11/2025 | Kinetics Lng Holdings Ltd.     |         |      |     |       | USD | Fredrik Dybwad               |
| 16/12/2025 | Kinetics Lng Holdings Ltd.     |         |      |     |       | USD | Fredrik Dybwad               |
| 27/02/2026 | Kinetics Lng Holdings Ltd.     |         |      |     |       | USD | Fredrik Dybwad               |
| 19/05/2026 | Kinetics Lng Holdings Ltd.     |         |      |     |       | USD | Fredrik Dybwad               |
| 31/05/2026 | Kinetics Lng Holdings Ltd.     |         |      |     |       | USD | Fredrik Dybwad               |
| 29/06/2026 | Kinetics Lng Holdings Ltd.     |         |      |     |       | USD | Fredrik Dybwad               |
| 15/05/2026 | Kistos Holdings                | KIST-GB | BUY  | 424 | 292   | GBP | Fredrik Dybwad               |
| 26/06/2026 | Kistos Holdings                | KIST-GB | BUY  | 424 | 230   | GBP | Fredrik Dybwad               |
| 30/06/2026 | Kistos Holdings                | KIST-GB | BUY  | 445 | 242   | GBP | Sander Solheim Nilsen        |
| 09/07/2025 | Klaveness Combination Carriers | KCC-NO  | BUY  | 73  | 66,8  | NOK | Theodor Aleksander Rosenberg |
| 28/10/2025 | Klaveness Combination Carriers | KCC-NO  | BUY  | 73  | 76,4  | NOK | Theodor Aleksander Rosenberg |
| 29/10/2025 | Klaveness Combination Carriers | KCC-NO  | BUY  | 91  | 78,9  | NOK | Theodor Aleksander Rosenberg |
| 13/02/2026 | Klaveness Combination Carriers | KCC-NO  | BUY  | 91  | 88,8  | NOK | Theodor Aleksander Rosenberg |

|            |                                |         |      |     |       |     |                              |
|------------|--------------------------------|---------|------|-----|-------|-----|------------------------------|
| 13/05/2026 | Klaveness Combination Carriers | KCC-NO  | BUY  | 119 | 103,2 | NOK | Theodor Aleksander Rosenberg |
| 02/07/2025 | KNOT Offshore Partners         | KNOP-US | BUY  | 8,9 | 6,3   | USD | Theodor Aleksander Rosenberg |
| 02/07/2025 | KNOT Offshore Partners         | KNOP-US | BUY  | 8,9 | 6,3   | USD | Theodor Aleksander Rosenberg |
| 03/11/2025 | KNOT Offshore Partners         | KNOP-US | HOLD | 10  | 9     | USD | Theodor Aleksander Rosenberg |
| 25/03/2026 | KNOT Offshore Partners         | KNOP-US | HOLD | 10  | 9,9   | USD | Theodor Aleksander Rosenberg |
| 10/04/2026 | KNOT Offshore Partners         | KNOP-US | BUY  | 15  | 9,9   | USD | Theodor Aleksander Rosenberg |
| 16/03/2026 | Kosmos Energy                  | KOS-US  | BUY  | 4,3 | 2,3   | USD | Theodor Aleksander Rosenberg |
| 05/05/2026 | Kosmos Energy                  | KOS-US  | BUY  | 4,3 | 3,3   | USD | Sander Solheim Nilsen        |
| 12/05/2026 | Kosmos Energy                  | KOS-US  | BUY  | 4   | 2,9   | USD | Nicolai Tørnfeldt            |
| 04/07/2025 | Lerøy Seafood Group            | LSG-NO  | BUY  | 60  | 48,3  | NOK | Nicolai Tørnfeldt            |
| 26/08/2025 | Lerøy Seafood Group            | LSG-NO  | BUY  | 60  | 49,2  | NOK | Nicolai Tørnfeldt            |
| 06/10/2025 | Lerøy Seafood Group            | LSG-NO  | BUY  | 60  | 49,4  | NOK | Nicolai Tørnfeldt            |
| 12/11/2025 | Lerøy Seafood Group            | LSG-NO  | BUY  | 63  | 46,7  | NOK | Fredrik Dybwad               |
| 23/11/2025 | Lerøy Seafood Group            | LSG-NO  | BUY  | 60  | 44,8  | NOK | Fredrik Dybwad               |
| 07/01/2026 | Lerøy Seafood Group            | LSG-NO  | BUY  | 60  | 49,8  | NOK | Fredrik Dybwad               |
| 24/02/2026 | Lerøy Seafood Group            | LSG-NO  | BUY  | 56  | 49    | NOK | Fredrik Dybwad               |
| 24/02/2026 | Lerøy Seafood Group            | LSG-NO  | BUY  | 59  | 50,5  | NOK | Fredrik Dybwad               |
| 02/03/2026 | Lerøy Seafood Group            | LSG-NO  | BUY  | 59  | 49,7  | NOK | Fredrik Dybwad               |
| 08/04/2026 | Lerøy Seafood Group            | LSG-NO  | BUY  | 59  | 49,6  | NOK | Fredrik Dybwad               |
| 12/05/2026 | Lerøy Seafood Group            | LSG-NO  | HOLD | 52  | 44,3  | NOK | Lars August Christensen      |
| 12/05/2026 | Lerøy Seafood Group            | LSG-NO  | BUY  | 53  | 43,6  | NOK | Lars August Christensen      |
| 16/09/2025 | M Vest Water                   | MVW-NO  | BUY  | 12  | 8,3   | NOK | Lars August Christensen      |



|            |              |             |      |           |           |     |                              |
|------------|--------------|-------------|------|-----------|-----------|-----|------------------------------|
| 02/02/2026 | M Vest Water | MVW-NO      | HOLD | 7         | 6,9       | NOK | Lars August Christensen      |
| 12/02/2026 | M Vest Water | MVW-NO      | HOLD | 7         | 6,4       | NOK | Lars August Christensen      |
| 07/08/2025 | Maersk       | MAERSK.B-DK | SELL | 7.800,00  | 13.130,00 | DKK | Lars August Christensen      |
| 08/08/2025 | Maersk       | MAERSK.B-DK | SELL | 9.700,00  | 13.805,00 | DKK | Lars August Christensen      |
| 06/11/2025 | Maersk       | MAERSK.B-DK | SELL | 9.700,00  | 13.570,00 | DKK | Lars August Christensen      |
| 05/02/2026 | Maersk       | MAERSK.B-DK | SELL | 9.700,00  | 15.980,00 | DKK | Sander Solheim Nilsen        |
| 06/02/2026 | Maersk       | MAERSK.B-DK | SELL | 9.700,00  | 15.385,00 | DKK | Theodor Aleksander Rosenberg |
| 07/05/2026 | Maersk       | MAERSK.B-DK | SELL | 9.700,00  | 15.215,00 | DKK | Theodor Aleksander Rosenberg |
| 11/06/2026 | Maersk       | MAERSK.B-DK | HOLD | 15.500,00 | 18.235,00 | DKK | Theodor Aleksander Rosenberg |
| 30/06/2026 | Maersk       | MAERSK.B-DK | HOLD | 15.500,00 | 15.895,00 | DKK | Theodor Aleksander Rosenberg |
| 18/07/2025 | Magnora      | MGN-NO      | BUY  | 35        | 23,7      | NOK | Theodor Aleksander Rosenberg |
| 23/10/2025 | Magnora      | MGN-NO      | BUY  | 29        | 19,4      | NOK | Theodor Aleksander Rosenberg |
| 24/10/2025 | Magnora      | MGN-NO      | BUY  | 29        | 19,7      | NOK | Theodor Aleksander Rosenberg |
| 04/12/2025 | Magnora      | MGN-NO      | BUY  | 29        | 19,5      | NOK | Theodor Aleksander Rosenberg |
| 25/02/2026 | Magnora      | MGN-NO      | BUY  | 29        | 20,6      | NOK | Theodor Aleksander Rosenberg |
| 02/03/2026 | Magnora      | MGN-NO      | BUY  | 25        | 21,3      | NOK | Theodor Aleksander Rosenberg |

|            |              |          |      |    |      |     |                              |
|------------|--------------|----------|------|----|------|-----|------------------------------|
| 29/04/2026 | Magnora      | MGN-NO   | BUY  | 25 | 28   | NOK | Sander Solheim Nilsen        |
| 05/05/2026 | Magnora      | MGN-NO   | HOLD | 29 | 33,5 | NOK | Sander Solheim Nilsen        |
| 04/07/2025 | Måsøval AS   | MAS-NO   | BUY  | 29 | 22,5 | NOK | Sander Solheim Nilsen        |
| 19/08/2025 | Måsøval AS   | MAS-NO   | BUY  | 29 | 21,9 | NOK | Magnus Øye Andersen          |
| 06/10/2025 | Måsøval AS   | MAS-NO   | BUY  | 29 | 25   | NOK | Magnus Øye Andersen          |
| 18/11/2025 | Måsøval AS   | MAS-NO   | BUY  | 31 | 23,5 | NOK | Magnus Øye Andersen          |
| 20/11/2025 | Måsøval AS   | MAS-NO   | BUY  | 30 | 22   | NOK | Magnus Øye Andersen          |
| 06/01/2026 | Måsøval AS   | MAS-NO   | BUY  | 30 | 26,5 | NOK | Magnus Øye Andersen          |
| 26/02/2026 | Måsøval AS   | MAS-NO   | BUY  | 29 | 24,1 | NOK | Magnus Øye Andersen          |
| 25/03/2026 | Måsøval AS   | MAS-NO   | BUY  | 29 | 22,6 | NOK | Magnus Øye Andersen          |
| 08/04/2026 | Måsøval AS   | MAS-NO   | BUY  | 29 | 30,8 | NOK | Magnus Øye Andersen          |
| 21/05/2026 | Måsøval AS   | MAS-NO   | HOLD | 36 | 32,9 | NOK | Magnus Øye Andersen          |
| 25/05/2026 | Måsøval AS   | MAS-NO   | HOLD | 36 | 32,8 | NOK | Magnus Øye Andersen          |
| 13/08/2025 | Meren Energy | MER-SE   | BUY  | 24 | 12,2 | SEK | Magnus Øye Andersen          |
| 14/11/2025 | Meren Energy | MER-SE   | BUY  | 21 | 11,8 | SEK | Theodor Aleksander Rosenberg |
| 13/05/2026 | Meren Energy | MER-SE   | HOLD | 16 | 16,5 | SEK | Theodor Aleksander Rosenberg |
| 14/08/2025 | Moreld       | MORLD-NO | BUY  | 19 | 21,1 | NOK | Theodor Aleksander Rosenberg |
| 27/08/2025 | Moreld       | MORLD-NO | BUY  | 22 | 18,2 | NOK | Theodor Aleksander Rosenberg |
| 14/11/2025 | Moreld       | MORLD-NO | BUY  | 22 | 17,9 | NOK | Theodor Aleksander Rosenberg |
| 18/11/2025 | Moreld       | MORLD-NO | BUY  | 25 | 17,6 | NOK | Theodor Aleksander Rosenberg |
| 08/01/2026 | Moreld       | MORLD-NO | BUY  | 25 | 18,6 | NOK | Theodor Aleksander Rosenberg |
| 05/02/2026 | Moreld       | MORLD-NO | BUY  | 23 | 16,9 | NOK | Theodor Aleksander Rosenberg |

|            |               |          |      |     |       |     |                              |
|------------|---------------|----------|------|-----|-------|-----|------------------------------|
| 12/02/2026 | Moreld        | MORLD-NO | BUY  | 23  | 17    | NOK | Theodor Aleksander Rosenberg |
| 25/02/2026 | Moreld        | MORLD-NO | BUY  | 22  | 16,5  | NOK | Theodor Aleksander Rosenberg |
| 07/05/2026 | Moreld        | MORLD-NO | BUY  | 22  | 18,6  | NOK | Theodor Aleksander Rosenberg |
| 03/06/2026 | Moreld        | MORLD-NO | BUY  | 22  | 19    | NOK | Theodor Aleksander Rosenberg |
| 09/06/2026 | Moreld        | MORLD-NO | BUY  | 26  | 19,4  | NOK | Theodor Aleksander Rosenberg |
| 21/08/2025 | Mowi          | MOWI-NO  | BUY  | 254 | 204,6 | NOK | Fredrik Dybwad               |
| 07/10/2025 | Mowi          | MOWI-NO  | BUY  | 249 | 213,2 | NOK | Fredrik Dybwad               |
| 15/10/2025 | Mowi          | MOWI-NO  | BUY  | 249 | 223,2 | NOK | Fredrik Dybwad               |
| 05/11/2025 | Mowi          | MOWI-NO  | BUY  | 270 | 221,2 | NOK | Fredrik Dybwad               |
| 05/11/2025 | Mowi          | MOWI-NO  | BUY  | 270 | 225,8 | NOK | Lars August Christensen      |
| 07/01/2026 | Mowi          | MOWI-NO  | BUY  | 270 | 232,8 | NOK | Lars August Christensen      |
| 21/01/2026 | Mowi          | MOWI-NO  | BUY  | 270 | 225,6 | NOK | Lars August Christensen      |
| 11/02/2026 | Mowi          | MOWI-NO  | BUY  | 256 | 225,2 | NOK | Lars August Christensen      |
| 17/02/2026 | Mowi          | MOWI-NO  | BUY  | 263 | 228,8 | NOK | Lars August Christensen      |
| 10/03/2026 | Mowi          | MOWI-NO  | BUY  | 263 | 215,4 | NOK | Lars August Christensen      |
| 08/04/2026 | Mowi          | MOWI-NO  | BUY  | 258 | 224   | NOK | Fredrik Dybwad               |
| 20/04/2026 | Mowi          | MOWI-NO  | BUY  | 258 | 211,2 | NOK | Fredrik Dybwad               |
| 13/05/2026 | Mowi          | MOWI-NO  | BUY  | 240 | 194,5 | NOK | Fredrik Dybwad               |
| 13/05/2026 | Mowi          | MOWI-NO  | BUY  | 238 | 192,5 | NOK | Fredrik Dybwad               |
| 30/06/2026 | Mowi          | MOWI-NO  | BUY  | 238 | 189,8 | NOK | Fredrik Dybwad               |
| 29/08/2025 | MPC Container | MPCC-NO  | HOLD | 17  | 18    | NOK | Fredrik Dybwad               |
| 22/01/2026 | MPC Container | MPCC-NO  | HOLD | 17  | 17,9  | NOK | Fredrik Dybwad               |
| 24/02/2026 | MPC Container | MPCC-NO  | HOLD | 17  | 20,3  | NOK | Erik Christian Borthen       |
| 27/05/2026 | MPC Container | MPCC-NO  | BUY  | 27  | 22,9  | NOK | Erik Christian Borthen       |

|            |                                 |          |      |     |      |     |                         |
|------------|---------------------------------|----------|------|-----|------|-----|-------------------------|
| 29/06/2026 | MPC Container                   | MPCC-NO  | BUY  | 33  | 25,9 | NOK | Erik Christian Borthen  |
| 31/07/2025 | MPC Energy Solutions            | MPCES-NO | BUY  | 16  | 10,7 | NOK | Erik Christian Borthen  |
| 25/08/2025 | MPC Energy Solutions            | MPCES-NO | BUY  | 16  | 10,1 | NOK | Erik Christian Borthen  |
| 06/11/2025 | MPC Energy Solutions            | MPCES-NO | BUY  | 16  | 9,4  | NOK | Lars August Christensen |
| 10/11/2025 | MPC Energy Solutions            | MPCES-NO | BUY  | 16  | 8,8  | NOK | Lars August Christensen |
| 12/11/2025 | MPC Energy Solutions            | MPCES-NO | BUY  | 17  | 12,5 | NOK | Lars August Christensen |
| 27/02/2026 | MPC Energy Solutions            | MPCES-NO | BUY  | 17  | 13,4 | NOK | Lars August Christensen |
| 15/06/2026 | MPC Energy Solutions            | MPCES-NO | BUY  | 17  | 13,3 | NOK | Lars August Christensen |
| 21/08/2025 | Navigator Gas                   | NVGS-US  | BUY  | 22  | 15,6 | USD | Lars August Christensen |
| 13/01/2026 | Navigator Gas                   | NVGS-US  | BUY  | 22  | 18,2 | USD | Lars August Christensen |
| 05/03/2026 | Navigator Gas                   | NVGS-US  | BUY  | 26  | 21,2 | USD | Lars August Christensen |
| 06/05/2026 | Navigator Gas                   | NVGS-US  | BUY  | 26  | 22,6 | USD | Truls Olsen             |
| 21/08/2025 | Navios Partners                 | NMM-US   | BUY  | 71  | 44,8 | USD | Truls Olsen             |
| 18/11/2025 | Navios Partners                 | NMM-US   | BUY  | 73  | 53,3 | USD | Truls Olsen             |
| 19/02/2026 | Navios Partners                 | NMM-US   | BUY  | 80  | 64,5 | USD | Truls Olsen             |
| 21/05/2026 | Navios Partners                 | NMM-US   | BUY  | 91  | 75,2 | USD | Truls Olsen             |
| 22/08/2025 | Navios South American Logistics | NSAL     |      |     |      | USD | Truls Olsen             |
| 29/08/2025 | Navios South American Logistics | NSAL     |      |     |      | USD | Truls Olsen             |
| 01/12/2025 | Navios South American Logistics | NSAL     |      |     |      | USD | Truls Olsen             |
| 19/12/2025 | Navios South American Logistics | NSAL     |      |     |      | USD | Truls Olsen             |
| 24/02/2026 | Navios South American Logistics | NSAL     |      |     |      | USD | Truls Olsen             |
| 28/05/2026 | Navios South American Logistics | NSAL     |      |     |      | USD | Truls Olsen             |
| 16/07/2025 | NEL                             | NEL-NO   | SELL | 1,3 | 2,7  | NOK | Truls Olsen             |

|            |                   |          |      |     |      |     |                              |
|------------|-------------------|----------|------|-----|------|-----|------------------------------|
| 29/10/2025 | NEL               | NEL-NO   | SELL | 1,3 | 2,3  | NOK | Theodor Aleksander Rosenberg |
| 30/10/2025 | NEL               | NEL-NO   | SELL | 1,3 | 2,3  | NOK | Theodor Aleksander Rosenberg |
| 05/11/2025 | NEL               | NEL-NO   | SELL | 1,3 | 2,1  | NOK | Theodor Aleksander Rosenberg |
| 26/02/2026 | NEL               | NEL-NO   | SELL | 1,3 | 2    | NOK | Theodor Aleksander Rosenberg |
| 26/02/2026 | NEL               | NEL-NO   | SELL | 1   | 2    | NOK | Theodor Aleksander Rosenberg |
| 22/04/2026 | NEL               | NEL-NO   | SELL | 1   | 2,5  | NOK | Theodor Aleksander Rosenberg |
| 06/08/2025 | Noble Corp        | NE-US    | BUY  | 36  | 25,9 | USD | Theodor Aleksander Rosenberg |
| 07/08/2025 | Noble Corp        | NE-US    | BUY  | 37  | 27,5 | USD | Theodor Aleksander Rosenberg |
| 03/10/2025 | Noble Corp        | NE-US    | BUY  | 36  | 28,8 | USD | Theodor Aleksander Rosenberg |
| 28/10/2025 | Noble Corp        | NE-US    | BUY  | 36  | 30,6 | USD | Truls Olsen                  |
| 29/10/2025 | Noble Corp        | NE-US    | BUY  | 36  | 30   | USD | Truls Olsen                  |
| 16/12/2025 | Noble Corp        | NE-US    | BUY  | 36  | 29,7 | USD | Truls Olsen                  |
| 12/02/2026 | Noble Corp        | NE-US    | HOLD | 38  | 41,9 | USD | Fredrik Dybwad               |
| 24/04/2026 | Noble Corp        | NE-US    | HOLD | 52  | 48,9 | USD | Fredrik Dybwad               |
| 27/04/2026 | Noble Corp        | NE-US    | HOLD | 52  | 49,5 | USD | Truls Olsen                  |
| 28/04/2026 | Noble Corp        | NE-US    | HOLD | 52  | 53,6 | USD | Truls Olsen                  |
| 26/08/2025 | NorAm Drilling AS | NORAM-NO | HOLD | 28  | 26,8 | NOK | Truls Olsen                  |
| 20/11/2025 | NorAm Drilling AS | NORAM-NO | HOLD | 28  | 30   | NOK | Truls Olsen                  |
| 11/03/2026 | NorAm Drilling AS | NORAM-NO | BUY  | 49  | 41,2 | NOK | Truls Olsen                  |
| 27/05/2026 | NorAm Drilling AS | NORAM-NO | BUY  | 49  | 50,7 | NOK | Truls Olsen                  |
| 29/05/2026 | NorAm Drilling AS | NORAM-NO | HOLD | 53  | 49,6 | NOK | Truls Olsen                  |

|            |                        |          |      |     |       |     |                         |
|------------|------------------------|----------|------|-----|-------|-----|-------------------------|
| 24/06/2026 | Norconsult             | NORCO-NO | BUY  | 41  | 34,9  | NOK | Truls Olsen             |
| 06/08/2025 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 150 | 77,4  | NOK | Truls Olsen             |
| 25/09/2025 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 150 | 84,8  | NOK | Truls Olsen             |
| 09/10/2025 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 140 | 94    | NOK | Truls Olsen             |
| 13/10/2025 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 140 | 95    | NOK | Truls Olsen             |
| 11/11/2025 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 143 | 86,8  | NOK | Truls Olsen             |
| 18/11/2025 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 143 | 85    | NOK | Truls Olsen             |
| 15/12/2025 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 143 | 79    | NOK | Truls Olsen             |
| 06/01/2026 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 143 | 83    | NOK | Truls Olsen             |
| 26/02/2026 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 125 | 77    | NOK | Truls Olsen             |
| 08/04/2026 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 125 | 77,4  | NOK | Sander Solheim Nilsen   |
| 28/05/2026 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 120 | 86    | NOK | Sander Solheim Nilsen   |
| 01/06/2026 | Nordic Aqua Partners   | NOAP-NO  | BUY  | 120 | 84    | NOK | Sander Solheim Nilsen   |
| 29/08/2025 | Northern Ocean         | NOL-NO   | BUY  | 7   | 6,6   | NOK | Sander Solheim Nilsen   |
| 17/11/2025 | Northern Ocean         | NOL-NO   | BUY  | 7   | 5,9   | NOK | Sander Solheim Nilsen   |
| 21/08/2025 | Odfjell                | ODF-NO   | HOLD | 125 | 123,6 | NOK | Sander Solheim Nilsen   |
| 13/05/2026 | Odfjell                | ODF-NO   | HOLD | 123 | 112   | NOK | Sander Solheim Nilsen   |
| 19/08/2025 | Odfjell Drilling       | ODL-NO   | BUY  | 86  | 71,4  | NOK | Sander Solheim Nilsen   |
| 20/08/2025 | Odfjell Drilling       | ODL-NO   | BUY  | 95  | 76,9  | NOK | Sander Solheim Nilsen   |
| 06/11/2025 | Odfjell Drilling       | ODL-NO   | BUY  | 95  | 79    | NOK | Sander Solheim Nilsen   |
| 07/11/2025 | Odfjell Drilling       | ODL-NO   | BUY  | 104 | 79    | NOK | Sander Solheim Nilsen   |
| 02/12/2025 | Odfjell Drilling       | ODL-NO   | BUY  | 108 | 83,7  | NOK | Sander Solheim Nilsen   |
| 25/02/2026 | Odfjell Drilling       | ODL-NO   | BUY  | 115 | 106,4 | NOK | Fredrik Dybwad          |
| 26/02/2026 | Odfjell Drilling       | ODL-NO   | HOLD | 114 | 106   | NOK | Fredrik Dybwad          |
| 12/05/2026 | Odfjell Drilling       | ODL-NO   | HOLD | 114 | 96,7  | NOK | Fredrik Dybwad          |
| 13/05/2026 | Odfjell Drilling       | ODL-NO   | HOLD | 102 | 95,5  | NOK | Fredrik Dybwad          |
| 21/08/2025 | Odfjell Technology Ltd | OTL-NO   | BUY  | 88  | 57,1  | NOK | Fredrik Dybwad          |
| 22/08/2025 | Odfjell Technology Ltd | OTL-NO   | BUY  | 76  | 56    | NOK | Fredrik Dybwad          |
| 07/11/2025 | Odfjell Technology Ltd | OTL-NO   | BUY  | 76  | 56,8  | NOK | Lars August Christensen |

|            |                         |           |      |     |       |     |                         |
|------------|-------------------------|-----------|------|-----|-------|-----|-------------------------|
| 04/12/2025 | Odfjell Technology Ltd  | OTL-NO    | BUY  | 73  | 55    | NOK | Lars August Christensen |
| 26/02/2026 | Odfjell Technology Ltd  | OTL-NO    | BUY  | 73  | 63,2  | NOK | Lars August Christensen |
| 02/03/2026 | Odfjell Technology Ltd  | OTL-NO    | BUY  | 88  | 67,5  | NOK | Lars August Christensen |
| 12/05/2026 | Odfjell Technology Ltd  | OTL-NO    | BUY  | 88  | 69,8  | NOK | Lars August Christensen |
| 13/05/2026 | Odfjell Technology Ltd  | OTL-NO    | BUY  | 87  | 63,5  | NOK | Lars August Christensen |
| 05/01/2026 | Offshore & Oil Services |           |      |     |       |     | Lars August Christensen |
| 15/06/2026 | Offshore & Oil Services |           |      |     |       |     | Lars August Christensen |
| 09/07/2025 | Okea ASA                | OKEA-NO   | BUY  | 34  | 17,4  | NOK | Lars August Christensen |
| 16/07/2025 | Okea ASA                | OKEA-NO   | BUY  | 34  | 17,3  | NOK | Lars August Christensen |
| 25/08/2025 | Okea ASA                | OKEA-NO   | BUY  | 34  | 17,9  | NOK | Lars August Christensen |
| 29/10/2025 | Okea ASA                | OKEA-NO   | BUY  | 27  | 18,1  | NOK | Lars August Christensen |
| 04/11/2025 | Okea ASA                | OKEA-NO   | BUY  | 27  | 19,8  | NOK | Lars August Christensen |
| 05/11/2025 | Okea ASA                | OKEA-NO   | BUY  | 28  | 20,1  | NOK | Lars August Christensen |
| 27/01/2026 | Okea ASA                | OKEA-NO   | BUY  | 28  | 24    | NOK | Lars August Christensen |
| 03/02/2026 | Okea ASA                | OKEA-NO   | BUY  | 28  | 23,2  | NOK | Lars August Christensen |
| 05/02/2026 | Okea ASA                | OKEA-NO   | BUY  | 31  | 25,3  | NOK | Lars August Christensen |
| 22/04/2026 | Okea ASA                | OKEA-NO   | BUY  | 40  | 38    | NOK | Lars August Christensen |
| 29/04/2026 | Okea ASA                | OKEA-NO   | BUY  | 40  | 40,5  | NOK | Fredrik Dybwad          |
| 14/08/2025 | Okeanis Eco Tankers     | OET-NO    | BUY  | 350 | 260   | NOK | Sander Solheim Nilsen   |
| 13/11/2025 | Okeanis Eco Tankers     | OET-NO    | BUY  | 350 | 362   | NOK | Sander Solheim Nilsen   |
| 14/11/2025 | Okeanis Eco Tankers     | OET-NO    | BUY  | 450 | 387,5 | NOK | Sander Solheim Nilsen   |
| 19/02/2026 | Okeanis Eco Tankers     | OET-NO    | BUY  | 450 | 421   | NOK | Sander Solheim Nilsen   |
| 20/02/2026 | Okeanis Eco Tankers     | OET-NO    | BUY  | 505 | 440   | NOK | Sander Solheim Nilsen   |
| 21/05/2026 | Okeanis Eco Tankers     | OET-NO    | BUY  | 595 | 516   | NOK | Sander Solheim Nilsen   |
| 11/08/2025 | Orsted                  | ORSTED-DK | HOLD | 300 | 171,5 | DKK | Sander Solheim Nilsen   |
| 12/08/2025 | Orsted                  | ORSTED-DK | HOLD | 237 | 120,7 | DKK | Sander Solheim Nilsen   |
| 25/08/2025 | Orsted                  | ORSTED-DK | HOLD | 237 | 119   | DKK | Truls Olsen             |
| 05/09/2025 | Orsted                  | ORSTED-DK | HOLD | 237 | 110,6 | DKK | Truls Olsen             |

|            |        |           |     |     |       |     |                                 |
|------------|--------|-----------|-----|-----|-------|-----|---------------------------------|
| 01/10/2025 | Orsted | ORSTED-DK | BUY | 131 | 113,6 | DKK | Truls Olsen                     |
| 04/11/2025 | Orsted | ORSTED-DK | BUY | 131 | 115,2 | DKK | Truls Olsen                     |
| 05/11/2025 | Orsted | ORSTED-DK | BUY | 131 | 113,1 | DKK | Truls Olsen                     |
| 07/11/2025 | Orsted | ORSTED-DK | BUY | 136 | 115,4 | DKK | Truls Olsen                     |
| 18/11/2025 | Orsted | ORSTED-DK | BUY | 152 | 131   | DKK | Truls Olsen                     |
| 23/12/2025 | Orsted | ORSTED-DK | BUY | 152 | 117,2 | DKK | Truls Olsen                     |
| 29/12/2025 | Orsted | ORSTED-DK | BUY | 152 | 118,7 | DKK | Truls Olsen                     |
| 13/01/2026 | Orsted | ORSTED-DK | BUY | 152 | 127,7 | DKK | Truls Olsen                     |
| 15/01/2026 | Orsted | ORSTED-DK | BUY | 161 | 131,1 | DKK | Truls Olsen                     |
| 03/02/2026 | Orsted | ORSTED-DK | BUY | 161 | 143,6 | DKK | Truls Olsen                     |
| 06/02/2026 | Orsted | ORSTED-DK | BUY | 161 | 139,4 | DKK | Magnus Øye Andersen             |
| 10/02/2026 | Orsted | ORSTED-DK | BUY | 173 | 149,2 | DKK | Magnus Øye Andersen             |
| 21/04/2026 | Orsted | ORSTED-DK | BUY | 180 | 156,3 | DKK | Lars August Christensen         |
| 06/05/2026 | Orsted | ORSTED-DK | BUY | 180 | 168,2 | DKK | Lars August Christensen         |
| 07/05/2026 | Orsted | ORSTED-DK | BUY | 193 | 166,5 | DKK | Theodor Aleksander<br>Rosenberg |
| 07/08/2025 | Panoro | PEN-NO    | BUY | 44  | 24,2  | NOK | Theodor Aleksander<br>Rosenberg |
| 21/08/2025 | Panoro | PEN-NO    | BUY | 44  | 23,4  | NOK | Theodor Aleksander<br>Rosenberg |
| 06/11/2025 | Panoro | PEN-NO    | BUY | 40  | 21,5  | NOK | Theodor Aleksander<br>Rosenberg |
| 20/11/2025 | Panoro | PEN-NO    | BUY | 40  | 20,2  | NOK | Theodor Aleksander<br>Rosenberg |
| 21/11/2025 | Panoro | PEN-NO    | BUY | 35  | 20,2  | NOK | Theodor Aleksander<br>Rosenberg |
| 21/01/2026 | Panoro | PEN-NO    | BUY | 35  | 20,6  | NOK | Theodor Aleksander<br>Rosenberg |
| 25/02/2026 | Panoro | PEN-NO    | BUY | 35  | 23,6  | NOK | Theodor Aleksander<br>Rosenberg |



|            |              |          |     |     |      |     |                              |
|------------|--------------|----------|-----|-----|------|-----|------------------------------|
| 21/05/2026 | Panoro       | PEN-NO   | BUY | 42  | 35,2 | NOK | Theodor Aleksander Rosenberg |
| 26/08/2025 | Paratus      | PLSV-NO  | BUY | 51  | 41,4 | NOK | Theodor Aleksander Rosenberg |
| 27/08/2025 | Paratus      | PLSV-NO  | BUY | 55  | 41,4 | NOK | Theodor Aleksander Rosenberg |
| 25/09/2025 | Paratus      | PLSV-NO  | BUY | 55  | 41,9 | NOK | Theodor Aleksander Rosenberg |
| 20/10/2025 | Paratus      | PLSV-NO  | BUY | 55  | 38,8 | NOK | Theodor Aleksander Rosenberg |
| 25/11/2025 | Paratus      | PLSV-NO  | BUY | 55  | 41,5 | NOK | Theodor Aleksander Rosenberg |
| 26/11/2025 | Paratus      | PLSV-NO  | BUY | 58  | 41,2 | NOK | Theodor Aleksander Rosenberg |
| 27/02/2026 | Paratus      | PLSV-NO  | BUY | 58  | 48   | NOK | Theodor Aleksander Rosenberg |
| 05/03/2026 | Paratus      | PLSV-NO  | BUY | 58  | 47,6 | NOK | Theodor Aleksander Rosenberg |
| 24/03/2026 | Paratus      | PLSV-NO  | BUY | 58  | 42,9 | NOK | Theodor Aleksander Rosenberg |
| 22/04/2026 | Paratus      | PLSV-NO  | BUY | 59  | 49   | NOK | Theodor Aleksander Rosenberg |
| 29/05/2026 | Paratus      | PLSV-NO  | BUY | 59  | 50,5 | NOK | Theodor Aleksander Rosenberg |
| 26/08/2025 | Reach Subsea | REACH-NO | BUY | 10  | 8,2  | NOK | Theodor Aleksander Rosenberg |
| 26/11/2025 | Renewables   |          |     |     |      |     | Magnus Øye Andersen          |
| 05/01/2026 | Renewables   |          |     |     |      |     | Magnus Øye Andersen          |
| 07/07/2025 | Salmar       | SALM-NO  | BUY | 650 | 439  | NOK | Magnus Øye Andersen          |

|            |                  |          |      |     |       |     |                         |
|------------|------------------|----------|------|-----|-------|-----|-------------------------|
| 21/08/2025 | Salmar           | SALM-NO  | BUY  | 640 | 472,8 | NOK | Magnus Øye Andersen     |
| 26/08/2025 | Salmar           | SALM-NO  | BUY  | 650 | 499,8 | NOK | Magnus Øye Andersen     |
| 07/10/2025 | Salmar           | SALM-NO  | BUY  | 650 | 553,5 | NOK | Lars August Christensen |
| 06/11/2025 | Salmar           | SALM-NO  | BUY  | 700 | 565,5 | NOK | Lars August Christensen |
| 06/11/2025 | Salmar           | SALM-NO  | BUY  | 680 | 568,5 | NOK | Lars August Christensen |
| 06/01/2026 | Salmar           | SALM-NO  | BUY  | 680 | 599,5 | NOK | Lars August Christensen |
| 10/02/2026 | Salmar           | SALM-NO  | BUY  | 665 | 593   | NOK | Lars August Christensen |
| 11/02/2026 | Salmar           | SALM-NO  | BUY  | 668 | 582,5 | NOK | Lars August Christensen |
| 27/04/2026 | Salmar           | SALM-NO  | BUY  | 650 | 567,5 | NOK | Lars August Christensen |
| 20/05/2026 | Salmar           | SALM-NO  | BUY  | 650 | 563   | NOK | Lars August Christensen |
| 26/05/2026 | Salmar           | SALM-NO  | BUY  | 676 | 583,5 | NOK | Lars August Christensen |
| 08/07/2025 | Salmon Evolution | SALME-NO | BUY  | 8,6 | 6,3   | NOK | Lars August Christensen |
| 19/08/2025 | Salmon Evolution | SALME-NO | BUY  | 7,6 | 5,3   | NOK | Fredrik Dybwad          |
| 20/08/2025 | Salmon Evolution | SALME-NO | BUY  | 7,2 | 5,2   | NOK | Fredrik Dybwad          |
| 06/10/2025 | Salmon Evolution | SALME-NO | BUY  | 7,2 | 5,2   | NOK | Fredrik Dybwad          |
| 11/11/2025 | Salmon Evolution | SALME-NO | BUY  | 8   | 5,2   | NOK | Fredrik Dybwad          |
| 13/11/2025 | Salmon Evolution | SALME-NO | BUY  | 7   | 5     | NOK | Fredrik Dybwad          |
| 08/01/2026 | Salmon Evolution | SALME-NO | BUY  | 7   | 5,3   | NOK | Fredrik Dybwad          |
| 24/02/2026 | Salmon Evolution | SALME-NO | BUY  | 6,8 | 4,8   | NOK | Fredrik Dybwad          |
| 08/04/2026 | Salmon Evolution | SALME-NO | BUY  | 6,8 | 4,9   | NOK | Fredrik Dybwad          |
| 06/05/2026 | Salmon Evolution | SALME-NO | BUY  | 6,5 | 4,8   | NOK | Magnus Øye Andersen     |
| 06/05/2026 | Salmon Evolution | SALME-NO | BUY  | 6,3 | 4,7   | NOK | Magnus Øye Andersen     |
| 20/08/2025 | Scana ASA        | SCANA-NO | BUY  | 1,9 | 1,4   | NOK | Magnus Øye Andersen     |
| 06/11/2025 | Scana ASA        | SCANA-NO | BUY  | 1,9 | 1,6   | NOK | Magnus Øye Andersen     |
| 05/02/2026 | Scana ASA        | SCANA-NO | BUY  | 1,9 | 1,4   | NOK | Magnus Øye Andersen     |
| 19/08/2025 | Scatec ASA       | SCATC-NO | BUY  | 104 | 103,2 | NOK | Truls Olsen             |
| 21/08/2025 | Scatec ASA       | SCATC-NO | HOLD | 112 | 105,2 | NOK | Truls Olsen             |
| 21/10/2025 | Scatec ASA       | SCATC-NO | BUY  | 121 | 104,8 | NOK | Truls Olsen             |
| 30/10/2025 | Scatec ASA       | SCATC-NO | BUY  | 121 | 107,1 | NOK | Truls Olsen             |

|            |                 |          |      |     |       |     |                              |
|------------|-----------------|----------|------|-----|-------|-----|------------------------------|
| 03/11/2025 | Scatec ASA      | SCATC-NO | BUY  | 129 | 106,8 | NOK | Truls Olsen                  |
| 12/01/2026 | Scatec ASA      | SCATC-NO | BUY  | 129 | 108,9 | NOK | Truls Olsen                  |
| 30/01/2026 | Scatec ASA      | SCATC-NO | BUY  | 129 | 120,4 | NOK | Theodor Aleksander Rosenberg |
| 02/02/2026 | Scatec ASA      | SCATC-NO | BUY  | 133 | 115,3 | NOK | Theodor Aleksander Rosenberg |
| 06/05/2026 | Scatec ASA      | SCATC-NO | BUY  | 133 | 118,6 | NOK | Theodor Aleksander Rosenberg |
| 13/05/2026 | Scatec ASA      | SCATC-NO | BUY  | 130 | 103,2 | NOK | Theodor Aleksander Rosenberg |
| 30/07/2025 | Scorpio Tankers | STNG-US  | BUY  | 50  | 45,1  | USD | Fredrik Dybwad               |
| 08/08/2025 | Scorpio Tankers | STNG-US  | BUY  | 54  | 47    | USD | Fredrik Dybwad               |
| 30/10/2025 | Scorpio Tankers | STNG-US  | BUY  | 54  | 62    | USD | Fredrik Dybwad               |
| 31/10/2025 | Scorpio Tankers | STNG-US  | BUY  | 70  | 61,1  | USD | Fredrik Dybwad               |
| 12/02/2026 | Scorpio Tankers | STNG-US  | BUY  | 70  | 69,9  | USD | Fredrik Dybwad               |
| 13/02/2026 | Scorpio Tankers | STNG-US  | BUY  | 79  | 67,8  | USD | Magnus Øye Andersen          |
| 05/05/2026 | Scorpio Tankers | STNG-US  | BUY  | 79  | 83,3  | USD | Magnus Øye Andersen          |
| 07/05/2026 | Scorpio Tankers | STNG-US  | BUY  | 95  | 82,6  | USD | Magnus Øye Andersen          |
| 15/08/2025 | Sea1 Offshore   | SEA1-NO  | BUY  | 38  | 29,7  | NOK | Magnus Øye Andersen          |
| 31/10/2025 | Sea1 Offshore   | SEA1-NO  | BUY  | 36  | 19,9  | NOK | Magnus Øye Andersen          |
| 12/02/2026 | Sea1 Offshore   | SEA1-NO  | BUY  | 37  | 26,7  | NOK | Magnus Øye Andersen          |
| 18/02/2026 | Sea1 Offshore   | SEA1-NO  | BUY  | 36  | 26    | NOK | Magnus Øye Andersen          |
| 30/04/2026 | Sea1 Offshore   | SEA1-NO  | BUY  | 35  | 29,4  | NOK | Magnus Øye Andersen          |
| 07/08/2025 | Seadrill Ltd    | SDRL-US  | HOLD | 32  | 29,8  | USD | Fredrik Dybwad               |
| 06/11/2025 | Seadrill Ltd    | SDRL-US  | HOLD | 32  | 30,9  | USD | Fredrik Dybwad               |
| 06/01/2026 | Seadrill Ltd    | SDRL-US  | BUY  | 40  | 34,1  | USD | Fredrik Dybwad               |
| 26/02/2026 | Seadrill Ltd    | SDRL-US  | HOLD | 43  | 45,2  | USD | Fredrik Dybwad               |
| 11/05/2026 | Seadrill Ltd    | SDRL-US  | HOLD | 43  | 48,3  | USD | Fredrik Dybwad               |
| 12/05/2026 | Seadrill Ltd    | SDRL-US  | BUY  | 58  | 50    | USD | Fredrik Dybwad               |

|            |                            |         |     |      |      |     |                       |
|------------|----------------------------|---------|-----|------|------|-----|-----------------------|
| 04/08/2025 | Seafood                    |         |     |      |      |     | Fredrik Dybwad        |
| 05/01/2026 | Seafood                    |         |     |      |      |     | Fredrik Dybwad        |
| 09/09/2025 | Seanergy Maritime Holdings | SHIP-US | BUY | 12,5 | 8    | USD | Sander Solheim Nilsen |
| 14/11/2025 | Seanergy Maritime Holdings | SHIP-US | BUY | 14,5 | 9,2  | USD | Sander Solheim Nilsen |
| 17/02/2026 | Seanergy Maritime Holdings | SHIP-US | BUY | 16   | 11,5 | USD | Sander Solheim Nilsen |
| 27/08/2025 | SED Energy Holdings        | ENH-NO  | BUY | 7,5  | 9,5  | NOK | Sander Solheim Nilsen |
| 02/09/2025 | SED Energy Holdings        | ENH-NO  | BUY | 10,5 | 9,2  | NOK | Sander Solheim Nilsen |
| 26/11/2025 | SED Energy Holdings        | ENH-NO  | BUY | 10,5 | 8    | NOK | Børge Bakke           |
| 29/12/2025 | SED Energy Holdings        | ENH-NO  | BUY | 10   | 8    | NOK | Børge Bakke           |
| 24/02/2026 | SED Energy Holdings        | ENH-NO  | BUY | 10   | 9,4  | NOK | Børge Bakke           |
| 26/02/2026 | SED Energy Holdings        | ENH-NO  | BUY | 10,5 | 8,7  | NOK | Børge Bakke           |
| 29/05/2026 | SED Energy Holdings        | ENH-NO  | BUY | 10,5 | 8,7  | NOK | Truls Olsen           |
| 19/08/2025 | SFL Corp                   | SFL-US  | BUY | 11,4 | 9,1  | USD | Truls Olsen           |
| 11/11/2025 | SFL Corp                   | SFL-US  | BUY | 11,4 | 7,6  | USD | Truls Olsen           |
| 19/11/2025 | SFL Corp                   | SFL-US  | BUY | 10,4 | 8,3  | USD | Truls Olsen           |
| 28/01/2026 | SFL Corp                   | SFL-US  | BUY | 10,4 | 8,4  | USD | Fredrik Dybwad        |
| 11/02/2026 | SFL Corp                   | SFL-US  | BUY | 10,4 | 9,1  | USD | Nicolai Tørnfeldt     |
| 20/02/2026 | SFL Corp                   | SFL-US  | BUY | 10,4 | 10,5 | USD | Nicolai Tørnfeldt     |
| 06/03/2026 | SFL Corp                   | SFL-US  | BUY | 10,4 | 10,8 | USD | Nicolai Tørnfeldt     |
| 12/05/2026 | SFL Corp                   | SFL-US  | BUY | 10,4 | 12   | USD | Nicolai Tørnfeldt     |
| 07/08/2025 | ShaMaran Petroleum         | SNM-CA  |     |      | 0,2  | CAD | Nicolai Tørnfeldt     |
| 13/08/2025 | ShaMaran Petroleum         | SNM-CA  |     |      | 0,2  | CAD | Nicolai Tørnfeldt     |
| 06/11/2025 | ShaMaran Petroleum         | SNM-CA  |     |      | 0,2  | CAD | Nicolai Tørnfeldt     |

|            |                        |         |      |      |      |     |                     |
|------------|------------------------|---------|------|------|------|-----|---------------------|
| 05/03/2026 | ShaMaran Petroleum     | SNM-CA  |      |      | 0,2  | CAD | Magnus Øye Andersen |
| 07/05/2026 | ShaMaran Petroleum     | SNM-CA  |      |      | 0,2  | CAD | Magnus Øye Andersen |
| 12/01/2026 | Shearwater Geoservices | SWG     |      |      |      | USD | Magnus Øye Andersen |
| 25/02/2026 | Shearwater Geoservices | SWG     |      |      |      | USD | Magnus Øye Andersen |
| 27/02/2026 | Shearwater Geoservices | SWG     |      |      |      | USD | Magnus Øye Andersen |
| 11/03/2026 | Shearwater Geoservices | SWG     |      |      |      | USD | Magnus Øye Andersen |
| 24/04/2026 | Shearwater Geoservices | SWG     |      |      |      | USD | Magnus Øye Andersen |
| 19/05/2026 | Shearwater Geoservices | SWG     |      |      |      | USD | Magnus Øye Andersen |
| 29/05/2026 | Shearwater Geoservices | SWG     |      |      |      | USD | Magnus Øye Andersen |
| 05/08/2025 | Shelf Drilling         | SHLF-NO | HOLD | 10   | 8,6  | NOK | Magnus Øye Andersen |
| 07/08/2025 | Shelf Drilling         | SHLF-NO | HOLD | 10   | 13,8 | NOK | Magnus Øye Andersen |
| 05/01/2026 | Shipping               |         |      |      |      |     | Magnus Øye Andersen |
| 05/09/2025 | Soiltech               | STECH   | BUY  | 73   | 63,2 | NOK | Magnus Øye Andersen |
| 12/09/2025 | Soiltech               | STECH   | BUY  | 79   | 68,8 | NOK | Fredrik Dybwad      |
| 30/10/2025 | Soiltech               | STECH   | BUY  | 79   | 71,6 | NOK | Fredrik Dybwad      |
| 25/11/2025 | Soiltech               | STECH   | BUY  | 92   | 68,4 | NOK | Fredrik Dybwad      |
| 19/02/2026 | Soiltech               | STECH   | BUY  | 92   | 85   | NOK | Fredrik Dybwad      |
| 12/05/2026 | Soiltech               | STECH   | BUY  | 92   | 81,8 | NOK | Fredrik Dybwad      |
| 14/08/2025 | Solstad Maritime       | SOMA-NO | BUY  | 29,7 | 23,9 | NOK | Fredrik Dybwad      |
| 10/10/2025 | Solstad Maritime       | SOMA-NO | BUY  | 29,7 | 22,3 | NOK | Fredrik Dybwad      |
| 30/10/2025 | Solstad Maritime       | SOMA-NO | BUY  | 23   | 17,2 | NOK | Fredrik Dybwad      |
| 11/12/2025 | Solstad Maritime       | SOMA-NO | BUY  | 23   | 18,4 | NOK | Fredrik Dybwad      |
| 12/02/2026 | Solstad Maritime       | SOMA-NO | BUY  | 26   | 22,2 | NOK | Truls Olsen         |
| 26/02/2026 | Solstad Maritime       | SOMA-NO | BUY  | 28   | 23,9 | NOK | Truls Olsen         |

|            |                   |         |      |     |       |     |                     |
|------------|-------------------|---------|------|-----|-------|-----|---------------------|
| 07/05/2026 | Solstad Maritime  | SOMA-NO | HOLD | 29  | 27,5  | NOK | Truls Olsen         |
| 14/07/2025 | Solstad Offshore  | SOFF-NO | BUY  | 63  | 47,2  | NOK | Truls Olsen         |
| 30/10/2025 | Solstad Offshore  | SOFF-NO | BUY  | 62  | 44,5  | NOK | Truls Olsen         |
| 11/12/2025 | Solstad Offshore  | SOFF-NO | BUY  | 62  | 41,3  | NOK | Truls Olsen         |
| 12/02/2026 | Solstad Offshore  | SOFF-NO | BUY  | 65  | 50,9  | NOK | Truls Olsen         |
| 26/02/2026 | Solstad Offshore  | SOFF-NO | BUY  | 72  | 52,3  | NOK | Magnus Øye Andersen |
| 07/05/2026 | Solstad Offshore  | SOFF-NO | BUY  | 79  | 62,9  | NOK | Magnus Øye Andersen |
| 12/08/2025 | Stainless Tankers | STST-NO | BUY  | 58  | 47    | NOK | Magnus Øye Andersen |
| 24/02/2026 | Stainless Tankers | STST-NO | HOLD | 40  | 37,3  | NOK | Magnus Øye Andersen |
| 26/02/2026 | Star Bulk         | SBLK-US | BUY  | 30  | 24,9  | USD | Magnus Øye Andersen |
| 21/05/2026 | Star Bulk         | SBLK-US | BUY  | 33  | 26,7  | USD | Magnus Øye Andersen |
| 03/07/2025 | Stolt-Nielsen     | SNI-NO  | BUY  | 400 | 262   | NOK | Magnus Øye Andersen |
| 02/10/2025 | Stolt-Nielsen     | SNI-NO  | BUY  | 400 | 345   | NOK | Magnus Øye Andersen |
| 21/12/2025 | Stolt-Nielsen     | SNI-NO  | HOLD | 370 | 328   | NOK | Magnus Øye Andersen |
| 28/01/2026 | Stolt-Nielsen     | SNI-NO  | HOLD | 370 | 340,5 | NOK | Magnus Øye Andersen |
| 29/01/2026 | Stolt-Nielsen     | SNI-NO  | HOLD | 330 | 318   | NOK | Fredrik Dybwad      |
| 09/04/2026 | Stolt-Nielsen     | SNI-NO  | HOLD | 330 | 336   | NOK | Fredrik Dybwad      |
| 23/04/2026 | Stolt-Nielsen     | SNI-NO  | BUY  | 340 | 284   | NOK | Fredrik Dybwad      |
| 30/07/2025 | Subsea 7          | SUBC-NO | BUY  | 232 | 202,4 | NOK | Fredrik Dybwad      |
| 31/07/2025 | Subsea 7          | SUBC-NO | BUY  | 232 | 199,6 | NOK | Magnus Øye Andersen |
| 24/09/2025 | Subsea 7          | SUBC-NO | BUY  | 232 | 205,6 | NOK | Magnus Øye Andersen |
| 20/11/2025 | Subsea 7          | SUBC-NO | BUY  | 232 | 186,2 | NOK | Magnus Øye Andersen |
| 30/12/2025 | Subsea 7          | SUBC-NO | BUY  | 248 | 201   | NOK | Magnus Øye Andersen |
| 26/02/2026 | Subsea 7          | SUBC-NO | BUY  | 248 | 263,8 | NOK | Magnus Øye Andersen |
| 27/04/2026 | Subsea 7          | SUBC-NO | HOLD | 302 | 316   | NOK | Magnus Øye Andersen |
| 30/04/2026 | Subsea 7          | SUBC-NO | HOLD | 302 | 325   | NOK | Magnus Øye Andersen |
| 04/05/2026 | Subsea 7          | SUBC-NO | HOLD | 331 | 333,2 | NOK | Magnus Øye Andersen |
| 31/07/2025 | Technip Energies  | TE-FR   | BUY  | 35  | 37,2  | EUR | Magnus Øye Andersen |
| 11/08/2025 | Technip Energies  | TE-FR   | HOLD | 44  | 40    | EUR | Magnus Øye Andersen |

|            |                  |        |      |     |       |     |                         |
|------------|------------------|--------|------|-----|-------|-----|-------------------------|
| 11/09/2025 | Technip Energies | TE-FR  | HOLD | 44  | 40,4  | EUR | Magnus Øye Andersen     |
| 30/10/2025 | Technip Energies | TE-FR  | HOLD | 44  | 37,2  | EUR | Magnus Øye Andersen     |
| 04/11/2025 | Technip Energies | TE-FR  | BUY  | 46  | 35,2  | EUR | Sander Solheim Nilsen   |
| 19/12/2025 | Technip Energies | TE-FR  | BUY  | 46  | 32,1  | EUR | Magnus Øye Andersen     |
| 11/02/2026 | Technip Energies | TE-FR  | BUY  | 46  | 32,5  | EUR | Magnus Øye Andersen     |
| 26/02/2026 | Technip Energies | TE-FR  | BUY  | 46  | 36,1  | EUR | Magnus Øye Andersen     |
| 13/03/2026 | Technip Energies | TE-FR  | BUY  | 47  | 31,9  | EUR | Magnus Øye Andersen     |
| 30/04/2026 | Technip Energies | TE-FR  | BUY  | 47  | 40,2  | EUR | Magnus Øye Andersen     |
| 28/07/2025 | Teekay Tankers   | TNK-US | BUY  | 53  | 44,2  | USD | Magnus Øye Andersen     |
| 01/08/2025 | Teekay Tankers   | TNK-US | BUY  | 53  | 42,4  | USD | Magnus Øye Andersen     |
| 24/02/2026 | Teekay Tankers   | TNK-US | BUY  | 83  | 71,8  | USD | Magnus Øye Andersen     |
| 15/04/2026 | Teekay Tankers   | TNK-US | BUY  | 96  | 72,9  | USD | Lars August Christensen |
| 08/07/2025 | TGS ASA          | TGS-NO | BUY  | 100 | 88,4  | NOK | Fredrik Dybwad          |
| 17/07/2025 | TGS ASA          | TGS-NO | BUY  | 100 | 78,7  | NOK | Fredrik Dybwad          |
| 19/08/2025 | TGS ASA          | TGS-NO | HOLD | 65  | 74,6  | NOK | Fredrik Dybwad          |
| 08/10/2025 | TGS ASA          | TGS-NO | HOLD | 65  | 74,9  | NOK | Truls Olsen             |
| 15/10/2025 | TGS ASA          | TGS-NO | HOLD | 70  | 74,2  | NOK | Truls Olsen             |
| 23/10/2025 | TGS ASA          | TGS-NO | HOLD | 70  | 82,6  | NOK | Truls Olsen             |
| 27/10/2025 | TGS ASA          | TGS-NO | HOLD | 80  | 88,5  | NOK | Truls Olsen             |
| 09/01/2026 | TGS ASA          | TGS-NO | HOLD | 80  | 90,5  | NOK | Truls Olsen             |
| 12/02/2026 | TGS ASA          | TGS-NO | HOLD | 80  | 104,8 | NOK | Truls Olsen             |
| 13/02/2026 | TGS ASA          | TGS-NO | HOLD | 115 | 110,7 | NOK | Truls Olsen             |
| 13/04/2026 | TGS ASA          | TGS-NO | HOLD | 115 | 123   | NOK | Truls Olsen             |
| 30/04/2026 | TGS ASA          | TGS-NO | HOLD | 115 | 147,6 | NOK | Fredrik Dybwad          |
| 04/05/2026 | TGS ASA          | TGS-NO | HOLD | 170 | 150,5 | NOK | Truls Olsen             |
| 05/08/2025 | Tidewater        | TDW-US | BUY  | 69  | 48,9  | USD | Truls Olsen             |
| 16/09/2025 | Tidewater        | TDW-US | HOLD | 65  | 58,6  | USD | Truls Olsen             |
| 11/11/2025 | Tidewater        | TDW-US | HOLD | 65  | 54,7  | USD | Truls Olsen             |
| 23/02/2026 | Tidewater        | TDW-US | HOLD | 70  | 73,4  | USD | Truls Olsen             |

|            |            |           |      |      |       |     |                         |
|------------|------------|-----------|------|------|-------|-----|-------------------------|
| 03/03/2026 | Tidewater  | TDW-US    | HOLD | 70   | 79,9  | USD | Truls Olsen             |
| 05/03/2026 | Tidewater  | TDW-US    | HOLD | 72   | 83,8  | USD | Truls Olsen             |
| 05/05/2026 | Tidewater  | TDW-US    | HOLD | 83   | 87,1  | USD | Truls Olsen             |
| 19/05/2026 | Tidewater  | TDW-US    | HOLD | 90   | 85,3  | USD | Sander Solheim Nilsen   |
| 05/06/2026 | Tidewater  | TDW-US    | BUY  | 90   | 74,3  | USD | Sander Solheim Nilsen   |
| 16/03/2026 | Tomra      | TOM-NO    | BUY  | 144  | 111,7 | NOK | Sander Solheim Nilsen   |
| 24/04/2026 | Tomra      | TOM-NO    | BUY  | 144  | 120,9 | NOK | Sander Solheim Nilsen   |
| 27/04/2026 | Tomra      | TOM-NO    | BUY  | 118  | 90    | NOK | Sander Solheim Nilsen   |
| 19/05/2026 | Tomra      | TOM-NO    | BUY  | 118  | 95,9  | NOK | Sander Solheim Nilsen   |
| 03/09/2025 | Torm       | TRMD.A-DK | HOLD | 146  | 135,9 | DKK | Sander Solheim Nilsen   |
| 13/11/2025 | Torm       | TRMD.A-DK | BUY  | 172  | 150   | DKK | Sander Solheim Nilsen   |
| 13/05/2026 | Torm       | TRMD.A-DK | BUY  | 172  | 219   | DKK | Sander Solheim Nilsen   |
| 15/05/2026 | Torm       | TRMD.A-DK | BUY  | 245  | 211,8 | DKK | Sander Solheim Nilsen   |
| 05/08/2025 | Transocean | RIG-US    | BUY  | 4    | 2,8   | USD | Sander Solheim Nilsen   |
| 06/08/2025 | Transocean | RIG-US    | BUY  | 3,9  | 2,9   | USD | Truls Olsen             |
| 30/10/2025 | Transocean | RIG-US    | BUY  | 3,9  | 3,8   | USD | Truls Olsen             |
| 09/02/2026 | Transocean | RIG-US    | BUY  | 3,9  | 5,4   | USD | Truls Olsen             |
| 10/02/2026 | Transocean | RIG-US    | HOLD | 5,3  | 5,7   | USD | Truls Olsen             |
| 20/02/2026 | Transocean | RIG-US    | HOLD | 5,3  | 6,2   | USD | Truls Olsen             |
| 02/04/2026 | Transocean | RIG-US    | HOLD | 5,3  | 6,5   | USD | Truls Olsen             |
| 04/05/2026 | Transocean | RIG-US    | HOLD | 6,5  | 6,8   | USD | Truls Olsen             |
| 05/05/2026 | Transocean | RIG-US    | HOLD | 6,5  | 6,8   | USD | Truls Olsen             |
| 06/05/2026 | Transocean | RIG-US    | HOLD | 6,6  | 6,2   | USD | Lars August Christensen |
| 25/02/2026 | Tsakos     | TEN-US    | BUY  | 42   | 32,8  | USD | Lars August Christensen |
| 07/07/2025 | Valaris    | VAL-US    | BUY  | 53   | 45,4  | USD | Lars August Christensen |
| 07/07/2025 | Valaris    | VAL-US    | BUY  | 53   | 45,4  | USD | Lars August Christensen |
| 31/07/2025 | Valaris    | VAL-US    | HOLD | 52   | 50,9  | USD | Lars August Christensen |
| 30/10/2025 | Valaris    | VAL-US    | HOLD | 52   | 56,5  | USD | Lars August Christensen |
| 10/02/2026 | Valaris    | VAL-US    | HOLD | 80,7 | 83,8  | USD | Lars August Christensen |



|            |                     |          |      |      |       |     |                         |
|------------|---------------------|----------|------|------|-------|-----|-------------------------|
| 20/02/2026 | Valaris             | VAL-US   | HOLD | 80,7 | 91    | USD | Lars August Christensen |
| 04/05/2026 | Valaris             | VAL-US   | HOLD | 99   | 102,2 | USD | Lars August Christensen |
| 05/05/2026 | Valaris             | VAL-US   | HOLD | 99   | 102,5 | USD | Fredrik Dybwad          |
| 11/07/2025 | Vår Energi ASA      | VAR-NO   | BUY  | 39   | 33,6  | NOK | Fredrik Dybwad          |
| 22/07/2025 | Vår Energi ASA      | VAR-NO   | BUY  | 39   | 33,6  | NOK | Fredrik Dybwad          |
| 23/07/2025 | Vår Energi ASA      | VAR-NO   | BUY  | 40   | 33,6  | NOK | Fredrik Dybwad          |
| 10/10/2025 | Vår Energi ASA      | VAR-NO   | BUY  | 40   | 35    | NOK | Fredrik Dybwad          |
| 21/10/2025 | Vår Energi ASA      | VAR-NO   | BUY  | 40   | 31,9  | NOK | Fredrik Dybwad          |
| 22/10/2025 | Vår Energi ASA      | VAR-NO   | BUY  | 40   | 32,6  | NOK | Fredrik Dybwad          |
| 27/01/2026 | Vår Energi ASA      | VAR-NO   | BUY  | 40   | 34,3  | NOK | Fredrik Dybwad          |
| 10/02/2026 | Vår Energi ASA      | VAR-NO   | BUY  | 40   | 34,1  | NOK | Fredrik Dybwad          |
| 13/04/2026 | Vår Energi ASA      | VAR-NO   | HOLD | 41   | 45,7  | NOK | Fredrik Dybwad          |
| 29/08/2025 | Ventura Offshore    | VTURA-NO | BUY  | 32   | 25,6  | NOK | Fredrik Dybwad          |
| 05/09/2025 | Ventura Offshore    | VTURA-NO | BUY  | 36   | 23,4  | NOK | Fredrik Dybwad          |
| 28/11/2025 | Ventura Offshore    | VTURA-NO | BUY  | 36   | 20,5  | NOK | Fredrik Dybwad          |
| 02/12/2025 | Ventura Offshore    | VTURA-NO | BUY  | 31   | 20,5  | NOK | Fredrik Dybwad          |
| 27/02/2026 | Ventura Offshore    | VTURA-NO | BUY  | 31   | 25,5  | NOK | Fredrik Dybwad          |
| 03/03/2026 | Ventura Offshore    | VTURA-NO | BUY  | 37   | 25,1  | NOK | Fredrik Dybwad          |
| 03/04/2026 | Ventura Offshore    | VTURA-NO | BUY  | 39   | 27,6  | NOK | Fredrik Dybwad          |
| 29/05/2026 | Ventura Offshore    | VTURA-NO | BUY  | 39   | 32,6  | NOK | Fredrik Dybwad          |
| 13/08/2025 | Vestas Wind Systems | VWS-DK   | BUY  | 115  | 116,7 | DKK |                         |
| 18/08/2025 | Vestas Wind Systems | VWS-DK   | HOLD | 110  | 114,9 | DKK |                         |
| 05/11/2025 | Vestas Wind Systems | VWS-DK   | HOLD | 110  | 130,7 | DKK |                         |
| 11/11/2025 | Vestas Wind Systems | VWS-DK   | HOLD | 149  | 154   | DKK |                         |
| 05/01/2026 | Vestas Wind Systems | VWS-DK   | BUY  | 205  | 178,7 | DKK |                         |
| 05/02/2026 | Vestas Wind Systems | VWS-DK   | BUY  | 205  | 193,2 | DKK |                         |

|            |                          |         |      |     |       |     |  |
|------------|--------------------------|---------|------|-----|-------|-----|--|
| 06/02/2026 | Vestas Wind Systems      | VWS-DK  | BUY  | 202 | 176,4 | DKK |  |
| 16/04/2026 | Vestas Wind Systems      | VWS-DK  | HOLD | 203 | 201,1 | DKK |  |
| 06/05/2026 | Vestas Wind Systems      | VWS-DK  | HOLD | 203 | 194   | DKK |  |
| 11/05/2026 | Vestas Wind Systems      | VWS-DK  | HOLD | 201 | 194,8 | DKK |  |
| 14/08/2025 | Wallenius Wilhelmsen ASA | WAWI-NO | SELL | 75  | 102,2 | NOK |  |
| 05/11/2025 | Wallenius Wilhelmsen ASA | WAWI-NO | SELL | 75  | 76,6  | NOK |  |
| 06/11/2025 | Wallenius Wilhelmsen ASA | WAWI-NO | HOLD | 84  | 78,4  | NOK |  |
| 11/02/2026 | Wallenius Wilhelmsen ASA | WAWI-NO | HOLD | 84  | 116,7 | NOK |  |
| 12/02/2026 | Wallenius Wilhelmsen ASA | WAWI-NO | HOLD | 100 | 117,9 | NOK |  |
| 06/05/2026 | Wallenius Wilhelmsen ASA | WAWI-NO | HOLD | 100 | 117,9 | NOK |  |
| 12/05/2026 | Wallenius Wilhelmsen ASA | WAWI-NO | HOLD | 120 | 121,6 | NOK |  |
| 18/08/2025 | ZIM Integrated Shipping  | ZIM-US  | SELL | 13  | 16,3  | USD |  |
| 20/08/2025 | ZIM Integrated Shipping  | ZIM-US  | SELL | 13  | 15,6  | USD |  |
| 21/08/2025 | ZIM Integrated Shipping  | ZIM-US  | SELL | 13  | 15,3  | USD |  |
| 20/11/2025 | ZIM Integrated Shipping  | ZIM-US  | SELL | 13  | 16,8  | USD |  |
| 19/12/2025 | ZIM Integrated Shipping  | ZIM-US  | HOLD | 20  | 19,3  | USD |  |
| 16/02/2026 | ZIM Integrated Shipping  | ZIM-US  | HOLD | 20  | 22,2  | USD |  |
| 17/02/2026 | ZIM Integrated Shipping  | ZIM-US  | HOLD | 20  | 22,2  | USD |  |
| 18/02/2026 | ZIM Integrated Shipping  | ZIM-US  | BUY  | 35  | 27,9  | USD |  |

|            |                         |        |     |    |      |     |  |
|------------|-------------------------|--------|-----|----|------|-----|--|
| 19/02/2026 | ZIM Integrated Shipping | ZIM-US | BUY | 35 | 29   | USD |  |
| 09/03/2026 | ZIM Integrated Shipping | ZIM-US | BUY | 35 | 27,8 | USD |  |
| 06/05/2026 | ZIM Integrated Shipping | ZIM-US | BUY | 35 | 26,1 | USD |  |
| 20/05/2026 | ZIM Integrated Shipping | ZIM-US | BUY | 35 | 25,6 | USD |  |
| 12/06/2026 | ZIM Integrated Shipping | ZIM-US | BUY | 35 | 25,9 | USD |  |

- Please note that this disclosure does not include sector reports.
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