

## AMERICAN SHIPPING COMPANY ASA: MANDATORY NOTIFICATION OF TRADE

Oslo, 15 September 2022: Pursuant to the Market Abuse Regulation article 19, American Shipping Company ASA (the “**Company**”), hereby notify receipt of information of the following transactions made by persons discharging managerial responsibilities in the Company and persons closely associated with them in the Company’s shares and other financial instruments linked thereto.

|                 |                                                                                                                                                                                                   |                                                                                                                                                       |  |                 |           |    |       |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------|-----------|----|-------|
| 1               | Details of the Reporting Person / their Closely Associated Persons                                                                                                                                |                                                                                                                                                       |  |                 |           |    |       |
| a)              | Name                                                                                                                                                                                              | Homlungen AS                                                                                                                                          |  |                 |           |    |       |
| 2               | Reason for the notification                                                                                                                                                                       |                                                                                                                                                       |  |                 |           |    |       |
| a)              | Position/status                                                                                                                                                                                   | Legal person closely associated with Chair of the Board, Annette Malm Justad                                                                          |  |                 |           |    |       |
| b)              | Initial notification /Amendment                                                                                                                                                                   | Initial Notification                                                                                                                                  |  |                 |           |    |       |
| 3               | Details of the issuer                                                                                                                                                                             |                                                                                                                                                       |  |                 |           |    |       |
| a)              | Name                                                                                                                                                                                              | American Shipping Company ASA                                                                                                                         |  |                 |           |    |       |
| b)              | LEI                                                                                                                                                                                               | 5967007LIEEXZXHXNC41                                                                                                                                  |  |                 |           |    |       |
| 4.1             | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted |                                                                                                                                                       |  |                 |           |    |       |
| a)              | Description of the financial instrument, type of instrument and identification code                                                                                                               | Ordinary shares<br><br>ISIN: NO0010272065                                                                                                             |  |                 |           |    |       |
| b)              | Nature of the transaction                                                                                                                                                                         | Subscription of shares in Private Placement, subject to approval of Tranche 2 by an EGM to be held by American Shipping Company ASA on 6 October 2022 |  |                 |           |    |       |
| c)              | Price(s) and volume(s)                                                                                                                                                                            | <table><tr><td>Price(s) in NOK</td><td>Volume(s)</td></tr><tr><td>36</td><td>8,000</td></tr></table>                                                  |  | Price(s) in NOK | Volume(s) | 36 | 8,000 |
| Price(s) in NOK | Volume(s)                                                                                                                                                                                         |                                                                                                                                                       |  |                 |           |    |       |
| 36              | 8,000                                                                                                                                                                                             |                                                                                                                                                       |  |                 |           |    |       |
| d)              | Aggregated information                                                                                                                                                                            |                                                                                                                                                       |  |                 |           |    |       |
|                 | - Aggregated volume                                                                                                                                                                               | 8,000                                                                                                                                                 |  |                 |           |    |       |
|                 | - Price                                                                                                                                                                                           | NOK 288,000                                                                                                                                           |  |                 |           |    |       |
| e)              | Date of the transaction                                                                                                                                                                           | 2022-09-15                                                                                                                                            |  |                 |           |    |       |
| f)              | Place of the transaction                                                                                                                                                                          | XOFF - Outside a trading venue                                                                                                                        |  |                 |           |    |       |

|                 |                                                                                                                                                                                                   |                                                                                                                                                       |  |                 |             |    |        |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------|-------------|----|--------|
| 1               | Details of the Reporting Person / their Closely Associated Persons                                                                                                                                |                                                                                                                                                       |  |                 |             |    |        |
| a)              | Name                                                                                                                                                                                              | Vilja AS                                                                                                                                              |  |                 |             |    |        |
| 2               | Reason for the notification                                                                                                                                                                       |                                                                                                                                                       |  |                 |             |    |        |
| a)              | Position/status                                                                                                                                                                                   | Legal person closely associated with board member, Peter D. Knudsen                                                                                   |  |                 |             |    |        |
| b)              | Initial notification /Amendment                                                                                                                                                                   | Initial Notification                                                                                                                                  |  |                 |             |    |        |
| 3               | Details of the issuer                                                                                                                                                                             |                                                                                                                                                       |  |                 |             |    |        |
| a)              | Name                                                                                                                                                                                              | American Shipping Company ASA                                                                                                                         |  |                 |             |    |        |
| b)              | LEI                                                                                                                                                                                               | 5967007LIEEXZXHXNC41                                                                                                                                  |  |                 |             |    |        |
| 4.1             | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted |                                                                                                                                                       |  |                 |             |    |        |
| a)              | Description of the financial instrument, type of instrument and identification code                                                                                                               | Ordinary shares<br><br>ISIN: NO0010272065                                                                                                             |  |                 |             |    |        |
| b)              | Nature of the transaction                                                                                                                                                                         | Subscription of shares in Private Placement, subject to approval of Tranche 2 by an EGM to be held by American Shipping Company ASA on 6 October 2022 |  |                 |             |    |        |
| c)              | Price(s) and volume(s)                                                                                                                                                                            | <table><tr><td>Price(s) in NOK</td><td>Volume(s)</td></tr><tr><td>36</td><td>15,000</td></tr></table>                                                 |  | Price(s) in NOK | Volume(s)   | 36 | 15,000 |
| Price(s) in NOK | Volume(s)                                                                                                                                                                                         |                                                                                                                                                       |  |                 |             |    |        |
| 36              | 15,000                                                                                                                                                                                            |                                                                                                                                                       |  |                 |             |    |        |
| d)              | Aggregated information<br>- Aggregated volume<br><br>- Price                                                                                                                                      | <table><tr><td>15,000</td></tr><tr><td>NOK 540,000</td></tr></table>                                                                                  |  | 15,000          | NOK 540,000 |    |        |
| 15,000          |                                                                                                                                                                                                   |                                                                                                                                                       |  |                 |             |    |        |
| NOK 540,000     |                                                                                                                                                                                                   |                                                                                                                                                       |  |                 |             |    |        |
| e)              | Date of the transaction                                                                                                                                                                           | 2022-09-15                                                                                                                                            |  |                 |             |    |        |
| f)              | Place of the transaction                                                                                                                                                                          | XOFF - Outside a trading venue                                                                                                                        |  |                 |             |    |        |

|                 |                                                                                                                                                                                                   |                                                                                                                                                       |                 |           |    |        |  |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------|----|--------|--|
| 1               | Details of the Reporting Person / their Closely Associated Persons                                                                                                                                |                                                                                                                                                       |                 |           |    |        |  |
| a)              | Name                                                                                                                                                                                              | Pål Lothe Magnussen                                                                                                                                   |                 |           |    |        |  |
| 2               | Reason for the notification                                                                                                                                                                       |                                                                                                                                                       |                 |           |    |        |  |
| a)              | Position/status                                                                                                                                                                                   | CEO                                                                                                                                                   |                 |           |    |        |  |
| b)              | Initial notification /Amendment                                                                                                                                                                   | Initial Notification                                                                                                                                  |                 |           |    |        |  |
| 3               | Details of the issuer                                                                                                                                                                             |                                                                                                                                                       |                 |           |    |        |  |
| a)              | Name                                                                                                                                                                                              | American Shipping Company ASA                                                                                                                         |                 |           |    |        |  |
| b)              | LEI                                                                                                                                                                                               | 5967007LIEEXZXHXNC41                                                                                                                                  |                 |           |    |        |  |
| 4.1             | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted |                                                                                                                                                       |                 |           |    |        |  |
| a)              | Description of the financial instrument, type of instrument and identification code                                                                                                               | Ordinary shares<br>ISIN: NO0010272065                                                                                                                 |                 |           |    |        |  |
| b)              | Nature of the transaction                                                                                                                                                                         | Subscription of shares in Private Placement, subject to approval of Tranche 2 by an EGM to be held by American Shipping Company ASA on 6 October 2022 |                 |           |    |        |  |
| c)              | Price(s) and volume(s)                                                                                                                                                                            | <table><tr><td>Price(s) in NOK</td><td>Volume(s)</td></tr><tr><td>36</td><td>30,000</td></tr></table>                                                 | Price(s) in NOK | Volume(s) | 36 | 30,000 |  |
| Price(s) in NOK | Volume(s)                                                                                                                                                                                         |                                                                                                                                                       |                 |           |    |        |  |
| 36              | 30,000                                                                                                                                                                                            |                                                                                                                                                       |                 |           |    |        |  |
| d)              | Aggregated information                                                                                                                                                                            |                                                                                                                                                       |                 |           |    |        |  |
|                 | - Aggregated volume                                                                                                                                                                               | 30,000                                                                                                                                                |                 |           |    |        |  |
|                 | - Price                                                                                                                                                                                           | NOK 1,080,000                                                                                                                                         |                 |           |    |        |  |
| e)              | Date of the transaction                                                                                                                                                                           | 2022-09-15                                                                                                                                            |                 |           |    |        |  |
| f)              | Place of the transaction                                                                                                                                                                          | XOFF - Outside a trading venue                                                                                                                        |                 |           |    |        |  |