

## AMERICAN SHIPPING COMPANY ASA: MANDATORY NOTIFICATION OF TRADE

Oslo, 21 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                                                                                                                                                                                              | Aker Capital AS                                                                                                         |           |
| 2   | Reason for the notification                                                                                                                                                                       |                                                                                                                         |           |
| a)  | Position/status                                                                                                                                                                                   | Legal person closely associated with board member Frank Reite                                                           |           |
| 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                                                                                                               | Total return swap, with financial exposure to ordinary shares in the issuer<br><br>ISIN: NO0010272065 (ordinary shares) |           |
| b)  | Nature of the transaction                                                                                                                                                                         | Entering into TRS agreement                                                                                             |           |
| c)  | Price(s) and volume(s)                                                                                                                                                                            | Price(s) in NOK                                                                                                         | Volume(s) |
|     |                                                                                                                                                                                                   | NOK 36.3001 per share (swap price)                                                                                      | 479,179   |
| d)  | Aggregated information - Aggregated volume                                                                                                                                                        | 479,179                                                                                                                 |           |
|     | - Price                                                                                                                                                                                           | NOK 17,394,245.6179                                                                                                     |           |
| e)  | Date of the transaction                                                                                                                                                                           | 2022-09-21                                                                                                              |           |
| f)  | Place of the transaction                                                                                                                                                                          | XOFF - Outside a trading venue                                                                                          |           |