NOTIFICATION OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES (PDMR) AND PERSONS CLOSELY ASSOCIATED WITH THEM

<table>
<tr><td>1</td><td colspan="3">Details of the person discharging managerial responsibilities/person closely associated</td></tr>
<tr><td>a)</td><td>Name</td><td colspan="2">Avanzare Capital AS</td></tr>
<tr><td>2</td><td colspan="3">Reason for the notification</td></tr>
<tr><td>a)</td><td>Position/status</td><td colspan="2">The transaction is undertaken by a closely associated enterprise (legal person) to the PDMR, Jan Fredrik Herud, Investment Manager in Borgestad ASA</td></tr>
<tr><td>b)</td><td>Initial notification /Amendment</td><td colspan="2">Initial notification</td></tr>
<tr><td>3</td><td colspan="3">Details of the issuer, an emission allowances market participant, auction platform, the auctioneer, or the auction monitor</td></tr>
<tr><td>a)</td><td>Business name</td><td colspan="2">Borgestad ASA</td></tr>
<tr><td>b)</td><td>LEI code</td><td colspan="2">5967007LIEEXZXG3AG53</td></tr>
<tr><td>4</td><td colspan="3">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 the transaction(s) have been conducted</td></tr>
<tr><td>a)</td><td>Description of the financial instrument/type of instrument

Identification code</td><td colspan="2">Shares in Borgestad ASA (ISIN: NO0013256180)

ISIN: NO0013256180</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td colspan="2">Purchase</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td colspan="2"><table><tr><th>Currency</th><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>NOK</td><td>15.30</td><td>3,650</td></tr><tr><td>NOK</td><td>15.30</td><td>1,000</td></tr><tr><td>NOK</td><td>15.15</td><td>6,583</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information
- Aggregated volume
- Aggregated price</td><td colspan="2">
11,233 shares
NOK 170,877.45</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td colspan="2">2026-11-23</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td colspan="2">XOSL – Oslo Børs</td></tr>
</table>

NOTIFICATION OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES (PDMR) AND PERSONS CLOSELY ASSOCIATED WITH THEM

<table>
<tr><td>1</td><td colspan="3">Details of the person discharging managerial responsibilities/person closely associated</td></tr>
<tr><td>a)</td><td>Name</td><td colspan="2">Pål Feen Larsen</td></tr>
<tr><td>2</td><td colspan="3">Reason for the notification</td></tr>
<tr><td>a)</td><td>Position/status</td><td colspan="2">Chief Executive Officer</td></tr>
<tr><td>b)</td><td>Initial notification /Amendment</td><td colspan="2">Initial notification</td></tr>
<tr><td>3</td><td colspan="3">Details of the issuer, an emission allowances market participant, auction platform, the auctioneer, or the auction monitor</td></tr>
<tr><td>a)</td><td>Business name</td><td colspan="2">Borgestad ASA</td></tr>
<tr><td>b)</td><td>LEI code</td><td colspan="2">5967007LIEEXZXG3AG53</td></tr>
<tr><td>4</td><td colspan="3">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 the transaction(s) have been conducted</td></tr>
<tr><td>a)</td><td>Description of the financial instrument/type of instrument

Identification code</td><td colspan="2">Shares in Borgestad ASA (ISIN: NO0013256180)

ISIN: NO0013256180</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td colspan="2">Purchase</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td colspan="2"><table>
<tr><th>Currency</th><th>Price(s)</th><th>Volume(s)</th></tr>
<tr><td>NOK</td><td>15.3092</td><td>5,000</td></tr>
<tr><td>NOK</td><td>15.30</td><td>5,000</td></tr>
<tr><td>NOK</td><td>15.30</td><td>5,000</td></tr>
<tr><td>NOK</td><td>15.2928</td><td>10,000</td></tr>
</table></td></tr>
<tr><td>d)</td><td>Aggregated information
- Aggregated volume
- Aggregated price</td><td colspan="2">
25,000 shares
NOK 382,474</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td colspan="2">2026-11-23</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td colspan="2">XOSL – Oslo Børs</td></tr>
</table>

NOTIFICATION OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES (PDMR) AND PERSONS CLOSELY ASSOCIATED WITH THEM

<table>
<tr><td>1</td><td colspan="2">Details of the person discharging managerial responsibilities/person closely associated</td></tr>
<tr><td>a)</td><td>Name</td><td>Bendik Persch Andersen</td></tr>
<tr><td>2</td><td colspan="2">Reason for the notification</td></tr>
<tr><td>a)</td><td>Position/status</td><td>Chief Executive Officer of Höganäs Borgestad Group</td></tr>
<tr><td>b)</td><td>Initial notification /Amendment</td><td>Initial notification</td></tr>
<tr><td>3</td><td colspan="2">Details of the issuer, an emission allowances market participant, auction platform, the auctioneer, or the auction monitor</td></tr>
<tr><td>a)</td><td>Business name</td><td>Borgestad ASA</td></tr>
<tr><td>b)</td><td>LEI code</td><td>5967007LIEEXZXG3AG53</td></tr>
<tr><td>4</td><td colspan="2">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 the transaction(s) have been conducted</td></tr>
<tr><td>a)</td><td>Description of the financial instrument/type of instrument

Identification code</td><td>Shares in Borgestad ASA (ISIN: NO0013256180)

ISIN: NO0013256180</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Purchase</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td>
<table>
<tr><th>Currency</th><th>Price(s)</th><th>Volume(s)</th></tr>
<tr><td>NOK</td><td>15,70</td><td>1</td></tr>
<tr><td>NOK</td><td>15,80</td><td>1,164</td></tr>
<tr><td>NOK</td><td>15,5144</td><td>4,600</td></tr>
<tr><td>NOK</td><td>15,5978</td><td>4,602</td></tr>
</table>
</td></tr>
<tr><td>d)</td><td>Aggregated information
- Aggregated volume
- Aggregated price</td><td>
10,367 shares
NOK 161,544.22</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>2026-11-23</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>XOSL – Oslo Børs</td></tr>
</table>