

NOTIFICATION OF TRANSACTION CARRIED OUT BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND RELATED PARTIES

1	Details of the person discharging managerial responsibilities (PDMR)/person closely associated	
a)	Name	Christian Bekken, CEO BEWI ASA/ KMC Family AS, Frøya Invest AS and EBE Eiendom AS
2	Reason for the notification	
a)	Position/status	CEO and PDMR
b)	Initial Notification/ Amendment	Initial notification
3	Details of the issuer	
a)	Name	BEWI ASA
b)	LEI	254900N95EUYYZZA5F19
4	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	Ordinary shares ISIN: NO 001 0890965
b)	Nature of the transaction	Intra-group transactions
c)	Price(s) and volume(s)	95,112,813 shares from Frøya Invest AS to KMC Family AS 2,529,637 shares from EBE Eiendom AS to KMC Family AS All shares are transferred at price of NOK 60.40 per share, equal to the closing price on 19 November 2021.
d)	Aggregated information	Aggregated volume: A total of 97,642,450 shares
e)	Date of the transaction	2021-11-19
f)	Place of the transaction	Euronext Oslo Børs
g)	Additional Information	Frøya Invest AS announce intra-group restructurings of ownership and consequently reports notification of trades. Oslo Børs has granted an exemption from the mandatory bid obligation pursuant to section 6-2 (3) of the Norwegian Securities Trading Act, based on the consideration that the intra-group reorganization of ownership in BEWI does not involve a change of control or is part of a chain of transactions that may constitute a change of control. Frøya Invest AS and EBE Eiendom AS has entered separate agreements with KMC Family AS to merge, whereas KMC Family AS is the surviving entity. Subsequent to completion of the merger, KMC Family AS will own 97 642 450 shares and votes, equal to 62.35% in BEWI ASA directly. The shares will be deemed transferred at the closing price of the shares of BEWI ASA on 19 November 2021. Following completion of the merger, Frøya Invest AS will no longer hold shares in BEWI ASA.