

PANORO ENERGY ASA: MANDATORY NOTIFICATION OF TRADE

1. Details of the primary insider / person closely associated			
a)	Name	Mr. Julien Balkany	
2. Reason for the notification			
a)	Position/status	Chairman of the Company's Board of Directors	
b)	Initial notification /Amendment	Initial notification	
3. Details of the issuer			
a)	Name	Panoro Energy ASA	
b)	LEI	5967007LIEEXZXGWM030	
3.1 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	Share option, each giving a right to receive one ordinary share in the Company, with ISIN: NO0010564701, or cash settlement	
b)	Nature of the transaction	Exercise of share option under a share option program against cash settlement.	
c)	Price(s) and volume(s)	Price(s) in NOK	Volume(s)
		17.34	48,000
d)	Aggregated information		
	Aggregated volume	48,000	
	Price	NOK 832,320	
e)	Date of the transaction	2026-03-23	
f)	Place of the transaction	Outside a trading venue (XOFF)	
4. Comment			

Reference is made to the board option program approved by the annual general meeting of the Company on 27 May 2021 and the subsequent grant of share options to board members announced by the Company on 28 May 2021.

The options exercised will be settled in cash by the Company paying a cash amount equal to the difference between the volume-weighted trading share price of Company shares on the 23 March 2026 of NOK 30.4424 and the exercise price per option of NOK 17.34, multiplied by the number of options covered by the exercise notice. No shares have been issued by the Company in connection with this exercise of share options.

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5. Details of the primary insider / person closely associated			
a)	Name	Mr. Torstein Sanness	
6. Reason for the notification			
a)	Position/status	Deputy Chairman of the Company's Board of Directors	
b)	Initial notification /Amendment	Initial notification	
7. Details of the issuer			
a)	Name	Panoro Energy ASA	
b)	LEI	5967007LIEEXZXGWM030	
7.1 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	Share option, each giving a right to receive one ordinary share in the Company, with ISIN: NO0010564701, or cash settlement	
b)	Nature of the transaction	Exercise of share option under a share option program against cash settlement.	
c)	Price(s) and volume(s)	Price(s) in NOK	Volume(s)
		17.34	24,000
d)	Aggregated information		
	Aggregated volume	24,000	
	Price	NOK 416,160	
e)	Date of the transaction	2026-03-23	
f)	Place of the transaction	Outside a trading venue (XOFF)	
8. Comment			

Reference is made to the board option program approved by the annual general meeting of the Company on 27 May 2021 and the subsequent grant of share options to board members announced by the Company on 28 May 2021.

The options exercised will be settled in cash by the Company paying a cash amount equal to the difference between the volume-weighted trading share price of Company shares on the 23 March 2026 of NOK 30.4424 and the exercise price per option of NOK 17.34, multiplied by the number of options covered by the exercise notice. No shares have been issued by the Company in connection with this exercise of share options.

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9. Details of the primary insider / person closely associated			
a)	Name	Ms. Alexandra Herger	
10. Reason for the notification			
a)	Position/status	Member of the Company's Board of Directors	
b)	Initial notification /Amendment	Initial notification	
11. Details of the issuer			
a)	Name	Panoro Energy ASA	
b)	LEI	5967007LIEEXZXGWM030	
11.1 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	Share option, each giving a right to receive one ordinary share in the Company, with ISIN: NO0010564701, or cash settlement	
b)	Nature of the transaction	Exercise of share option under a share option program against cash settlement.	
c)	Price(s) and volume(s)	Price(s) in NOK	Volume(s)
		17.34	24,000
d)	Aggregated information		
	Aggregated volume	24,000	
	Price	NOK 416,160	
e)	Date of the transaction	2026-03-23	
f)	Place of the transaction	Outside a trading venue (XOFF)	
12. Comment			

Reference is made to the board option program approved by the annual general meeting of the Company on 27 May 2021 and the subsequent grant of share options to board members announced by the Company on 28 May 2021.

The options exercised will be settled in cash by the Company paying a cash amount equal to the difference between the volume-weighted trading share price of Company shares on the 23 March 2026 of NOK 30.4424 and the exercise price per option of NOK 17.34, multiplied by the number of options covered by the exercise notice. No shares have been issued by the Company in connection with this exercise of share options.