

INVESTOR RELATION POLICY

(established on 26 March 2020)

This investor relations policy (the “**IR Policy**”) apply to Atlantic Sapphire ASA (“**Atlantic Sapphire**” or the “**Company**”) and is based on the Oslo Stock Exchange’s rules, regulations and recommendations for listed companies, in particular the *Oslo Børs Code of Practice for IR*, last amended on 1 July 2019 (the “**IR Code**”).

1 PURPOSE

This IR Policy shall help Atlantic Sapphire build trust and awareness in the investor community by ensuring that investor relation activities are conducted in compliance with relevant rules, regulations and recommended practices.

The policy shall help ensure that shareholders, potential investors, the market in general and other stakeholders shall gain simultaneous access to accurate, clear, relevant, comprehensive and up-to-date information about Atlantic Sapphire. The information provided shall be consistent over time and take account of both positive and negative factors.

Good relations and an open, active dialogue with shareholders, potential investors, analysts and other participants in the capital markets shall build trust and contribute to reduced costs of capital for Atlantic Sapphire.

This policy shall also contribute to the management and the Board obtaining information about the market’s views and opinion on Atlantic Sapphire.

Atlantic Sapphire’s Investor Relations team (the “**IR team**”) comprises of the Group CEO, the Chief Financial Officer and the Investor Relations Officer (if any).

2 SHAREHOLDER CONTACT AND COMMUNICATION WITH THE FINANCIAL MARKET

All communication with the financial community shall be on an equal treatment basis and in compliance with applicable laws and regulation. Atlantic Sapphire shall continually provide its shareholders, the Oslo Stock Exchange, the securities market and the financial market in general with timely and precise information about Atlantic Sapphire and its operations.

The IR team is responsible for all day-to-day contact with the financial community on behalf of the Company.

Inside information shall be dealt with in compliance with the Company’s instruction for handling of inside information. The IR team may continually communicate with the financial community for the purposes of developing an understanding of which matters affecting Atlantic Sapphire from time to time that are of particular importance to its stakeholders. The IR team will in such cases ensure that the communication with the financial community complies with the provisions of applicable laws and regulations and consistent with the principle of equal treatment of shareholders.

Relevant information about Atlantic Sapphire shall be given in the form of annual reports, quarterly reports, press releases, notices to the Oslo Stock Exchange, meetings and presentations in accordance with what is deemed appropriate from time to time. All such information shall be published on Atlantic Sapphire's website, <http://www.atlanticsapphire.com> or through the communication platform of the Oslo Stock Exchange, www.newsweb.oslobors.no.

Atlantic Sapphire shall offer a subscription service for stock exchange announcements and press releases, either through its own system or through the stock exchange announcement service of the Oslo Stock Exchange.

3 POLICY

Atlantic Sapphire complies with the IR Code. Any future deviations from the IR Code will be explained as required by the IR Code.

Disclosure and reporting to the financial markets and contact with shareholders, investors and analysts shall be based on the following main principles:

- (i) *Compliance with laws and regulations:* All disclosure, communication and reporting shall comply with the applicable laws and regulations, in particular the Norwegian securities trading act, the Norwegian accounting act and Oslo Børs' continuing obligations for listed companies. Atlantic Sapphire shall also comply with the relevant recommendations and market practices for reporting financial and other IR information.
- (ii) *Inside information:* Unless exceptions apply and are invoked, Atlantic Sapphire shall promptly disclose all inside information (as defined by the Norwegian securities trading act).
- (iii) *Language:* All financial and other IR information shall be published in English.
- (iv) *Information on value drivers:* Atlantic Sapphire shall publish accurate and relevant information about its historical earnings, operations, outlook and any other information that the Company has defined as significant and relevant for fair valuation of the shares. Such information shall be balanced and consistent over time.
- (v) *Guiding:* Atlantic Sapphire shall not publish specific guiding on the Group's future financial results. Atlantic Sapphire operates in accordance with a set of financial and non-financial strategic targets, established by the Board. These targets govern the Group's operations within a defined strategic period.
- (vi) *Quiet period:* Investor and analyst meetings shall not be held in the last three weeks prior to the presentation of results. In the same period, no comments shall be made to the media or other external parties regarding the Group's earnings and outlook.
- (vii) *Information on the Company's website:* Atlantic Sapphire shall comply with the principles of the IR Code in respect of disclosing information to shareholders and the market on the Company's website as further set forth therein. Atlantic Sapphire shall follow the Norwegian

Code of Practice for Corporate Governance, including the code's principles regarding transparency, equal treatment of shareholders and disclosure of relevant information. Information shall therefore be available on www.atlanticsapphire.com and other places where it is relevant.

4 IR EVENTS AND ARENAS

In addition to making information easily available on a timely basis to shareholders and the financial markets in general, the IR team shall prioritise raising awareness of, and interest in, Atlantic Sapphire and its shares among various market participants - both nationally and internationally.

To help promote this goal, the following meetings and presentations shall be held:

<i>Event</i>	<i>Description</i>
<i>Annual report</i>	<p>The presentations shall be available on www.atlanticsapphire.com.</p> <p>Annual reports shall be published within four months after the end of the financial year.</p>
<i>Quarterly reporting</i>	<p>Open results presentations shall be held for investors, analysts and other stakeholders.</p> <p>The presentations shall be available on www.atlanticsapphire.com.</p> <p>Quarterly reports shall be published within 45 days after the end of the quarter. The reporting dates shall be stated in the financial calendar on www.newsweb.no and www.atlanticsapphire.com.</p>
<i>Investor and analyst meetings</i>	<p>Atlantic Sapphire shall hold regular meetings with investors and analysts.</p> <p>Atlantic Sapphire's ability to provide information to individual market participants, including investors and analysts, is limited by regulations applicable to listed companies, including the rules on good stock exchange practices, and the general requirement of equal treatment.</p> <p>All presentations used in the meetings will be available on www.atlanticsapphire.com.</p>
<i>Capital Markets Day</i>	<p>Atlantic Sapphire will consider holding a Capital Markets Day (Investor Day) when appropriate to keep the market up to date on development, strategy and outlook. Capital market days will be open to all who wish to attend, and the presentations will be made available on www.atlanticsapphire.com.</p>