

Philly Shipyard ASA

Investor Relations Policy

(Updated: July 18, 2022)

Overview

Philly Shipyard ASA is committed to serving the financial market with relevant and timely information about the Company for current and potential investors to develop an informed vantage point for making decisions related to the valuation and trading of its shares.

Purpose

Philly Shipyard seeks to engage in an open and direct dialogue with its shareholders, potential investors, analysts, brokers, and the financial community in general. The Company's investor relations (IR) policy covers guidelines for interactions between the Company and the financial community, including shareholders.

Information and Communication

Philly Shipyard shall ensure equal treatment of financial market participants and equal opportunities to access relevant information. The main communication channels are stock exchange announcements, press releases, and the Company's website.

Philly Shipyard publishes financial results on a quarterly basis according to its financial calendar which is published annually on the Company's website and to the Oslo Stock Exchange. Daily communication with the financial market is handled by Investor Relations. The dialogue with the financial market takes form primarily through annual reports, quarterly reports, ad-hoc meetings with investors, and use of the Company's website.

All information will be provided in English.

Quiet Period

Philly Shipyard shall observe a quiet period during the three weeks prior to the publishing of quarterly financial results. Philly Shipyard does not participate in any investor meetings or financial conferences during these periods.

Compliance

Philly Shipyard shall comply with applicable legislation and rules for companies listed on the Oslo Stock Exchange and the Oslo Børs Code of Practice for IR of July 1, 2019.

Shareholder Distributions

Philly Shipyard's goal is that its shareholders will, over time, receive competitive returns on their investments through a combination of dividends and share price growth. In line with this objective, Philly Shipyard has paid out significant dividends in the past. However, current priorities are to retain a strong balance sheet and, consequently, the Philly Shipyard Board does not foresee payment of

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shareholder distributions, including dividends and share buybacks, sooner than the delivery of the third National Security Multi-Mission Vessel (NSMV 3).