



Form of notification – Automatic Settlement of Synthetic Shares for Tax Purposes  
Employee Synthetic Share Program

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	<i>Chris Spencer</i>

<b>2.</b>	<b>Reason for the notification</b>	
a)	Position / status	<i>COO</i>
b)	Initial notification / amendment	<i>Initial notification</i>

<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	<i>DNO ASA</i>	
b)	LEI	<i>5967007LIEEXZXH3K072</i>	

<b>4.</b>	<b>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</b>		
a)	Description of the financial instrument, type of instrument	<i>Synthetic shares pursuant to Employee Synthetic Share Program in DNO ASA. The synthetic shares have no separate identification code and track the ordinary shares of DNO ASA, ISIN NO0003921009.</i>	
b)	Identification code		
b)	Nature of the transaction	<i>Automatic settlement of synthetic shares for tax purposes pursuant to Employee Synthetic Share Program in DNO ASA.</i>	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		<i>9.94</i>	<i>180385</i>
d)	Aggregated information		
	— Aggregated volume	<i>N/A transaction relates to one-time settlement of synthetic shares</i>	
	— Price	<i>Price: 9.94 Volume: 180385 Total value: NOK 1,793,026</i>	
e)	Date of the transaction	<i>2023-05-26; 16:30 CET time.</i>	
f)	Place of the transaction	<i>Outside a trading venue</i>	