



**Form of notification – Automatic cash settlement of synthetic shares under the synthetic share incentive program in DNO ASA**

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	<i>Anita Marie Hjerkin Aarnæs</i>

<b>2.</b>	<b>Reason for the notification</b>	
a)	Position / status	<i>Board member</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	DNO ASA	
b)	LEI	5967007LIEEXZXH3K072	

<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 under the synthetic share incentive program in DNO ASA. The synthetic shares have no separate identification code and track the ordinary shares of DNO ASA, ISIN NO 0003921009.</i>	
	Identification code		
b)	Nature of the transaction	<i>Automatic settlement of synthetic shares to members of the issuer's board of directors pursuant to its synthetic share incentive program, which was approved by the issuer's annual general meeting on 25 May 2023 and 6 June 2024, respectively.</i>	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 12.61*	40,272*
d)	Aggregated information		
	— Aggregated volume	<i>N/A transaction relates to one-time settlement of synthetic shares</i>	
	— Price	<i>Price: NOK 12.61 Volume: 40,272 Total value of cash settlement: NOK 507,830*</i>	
e)	Date of the transaction	2025-06-06	
f)	Place of the transaction	XOFF - Outside a trading venue	

*\*Anita Marie Hjerkin Aarnæs was awarded synthetic shares for a market value of NOK 163 500 by the annual general meeting in DNO ASA on 25 May 2023 and NOK 196 000 by the annual general meeting in DNO ASA on 6 June 2024. The number of synthetic shares was determined by dividing the NOK equivalent of said amounts by the closing price of the issuer's shares on the Oslo Stock Exchange on the last business day prior to the 2023 Annual General Meeting, being NOK 10.17, and the last business day prior to the 2024 Annual General Meeting, being NOK 11.03, respectively. The synthetic shares were in accordance with their terms cash settled following the Annual General Meeting of 2025 through compulsory realisation based on the closing price of the issuer's shares on the Oslo Stock Exchange the first business day after its publication of the interim report for Q1 2025, being NOK 12.61. The number of shares has been adjusted to compensate for dividend payments in the respective periods in accordance with DNO ASA's synthetic shares program and the original resolutions by the general meetings.*



**Form of notification – Automatic cash settlement of synthetic shares under the synthetic share incentive program in DNO ASA**

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	<i>Bijan Mossavar-Rahmani</i>

<b>2.</b>	<b>Reason for the notification</b>	
a)	Position / status	<i>Executive Chairman</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	DNO ASA	
b)	LEI	5967007LIEEXZXH3K072	

<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 under the synthetic share incentive program in DNO ASA. The synthetic shares have no separate identification code and track the ordinary shares of DNO ASA, ISIN NO 0003921009.</i>	
	Identification code		
b)	Nature of the transaction	<i>Automatic settlement of synthetic shares to members of the issuer's board of directors pursuant to its synthetic share incentive program, which was approved by the issuer's annual general meeting on 25 May 2023 and 6 June 2024, respectively.</i>	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 12.61*	795,120*
d)	Aggregated information		
	— Aggregated volume	<i>N/A transaction relates to one-time settlement of synthetic shares</i>	
	— Price	<i>Price: NOK 12.61 Volume: 795,120* Total value of cash settlement: NOK 10,026,463*</i>	
e)	Date of the transaction	2025-06-06	
f)	Place of the transaction	XOFF - Outside a trading venue	

*\*Bijan Mossavar-Rahmani was awarded synthetic shares for a market value of USD 300,000 by the annual general meeting in DNO ASA on 25 May 2023 and USD 360,000 by the annual general meeting in DNO ASA on 6 June 2024. The number of synthetic shares was determined by dividing the NOK equivalent of said amounts (using the latest available USD-NOK exchange rate published by the central bank of Norway) by the closing price of the issuer's shares on the Oslo Stock Exchange on the last business day prior to the 2023 Annual General Meeting, being NOK 10.17, and the last business day prior to the 2024 Annual General Meeting, being NOK 11.03, respectively. The synthetic shares were in accordance with their terms cash settled following the Annual General Meeting of 2025 through compulsory realisation based on the closing price of the issuer's shares on the Oslo Stock Exchange the first business day after its publication of the interim report for Q1 2025, being NOK 12.61. The number of shares has been adjusted to compensate for dividend payments in the respective periods in accordance with DNO ASA's synthetic shares program and the original resolutions by the general meetings.*



**Form of notification – Automatic cash settlement of synthetic shares under the synthetic share incentive program in DNO ASA**

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

<b>2.</b>	<b>Reason for the notification</b>	
a)	Position / status	<i>Board member</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	DNO ASA	
b)	LEI	5967007LIEEXZXH3K072	

<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 under the synthetic share incentive program in DNO ASA. The synthetic shares have no separate identification code and track the ordinary shares of DNO ASA, ISIN NO 0003921009.</i>	
	Identification code		
b)	Nature of the transaction	<i>Automatic settlement of synthetic shares to members of the issuer's board of directors pursuant to its synthetic share incentive program, which was approved by the issuer's annual general meeting on 25 May 2023 and 6 June 2024, respectively.</i>	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 12.61*	40,272*
d)	Aggregated information		
	— Aggregated volume	<i>N/A transaction relates to one-time settlement of synthetic shares</i>	
	— Price	<i>Price: NOK 12.61 Volume: 40,272 Total value of cash settlement: NOK 507,830*</i>	
e)	Date of the transaction	2025-06-06	
f)	Place of the transaction	XOFF - Outside a trading venue	

*\*Elin Karfjell was awarded synthetic shares for a market value of NOK 163 500 by the annual general meeting in DNO ASA on 25 May 2023 and NOK 196 000 by the annual general meeting in DNO ASA on 6 June 2024. The number of synthetic shares was determined by dividing the NOK equivalent of said amounts by the closing price of the issuer's shares on the Oslo Stock Exchange on the last business day prior to the 2023 Annual General Meeting, being NOK 10.17, and the last business day prior to the 2024 Annual General Meeting, being NOK 11.03, respectively. The synthetic shares were in accordance with their terms cash settled following the Annual General Meeting of 2025 through compulsory realisation based on the closing price of the issuer's shares on the Oslo Stock Exchange the first business day after its publication of the interim report for Q1 2025, being NOK 12.61. The number of shares has been adjusted to compensate for dividend payments in the respective periods in accordance with DNO ASA's synthetic shares program and the original resolutions by the general meetings.*



**Form of notification – Automatic cash settlement of synthetic shares under the synthetic share incentive program in DNO ASA**

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

<b>2.</b>	<b>Reason for the notification</b>	
a)	Position / status	<i>Deputy Chairman</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	DNO ASA	
b)	LEI	5967007LIEEXZXH3K072	

<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 under the synthetic share incentive program in DNO ASA. The synthetic shares have no separate identification code and track the ordinary shares of DNO ASA, ISIN NO 0003921009.</i>	
	Identification code		
b)	Nature of the transaction	<i>Automatic settlement of synthetic shares to members of the issuer's board of directors pursuant to its synthetic share incentive program, which was approved by the issuer's annual general meeting on 25 May 2023 and 6 June 2024, respectively.</i>	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 12.61*	48,281*
d)	Aggregated information		
	— Aggregated volume	<i>N/A transaction relates to one-time settlement of synthetic shares</i>	
	— Price	<i>Price: NOK 12.61 Volume: 48,281 Total value of cash settlement: NOK 608,823*</i>	
e)	Date of the transaction	2025-06-06	
f)	Place of the transaction	XOFF - Outside a trading venue	

*\*Gunnar Hirsti was awarded synthetic shares for a market value of NOK 196 000 by the annual general meeting in DNO ASA on 25 May 2023 and NOK 235 000 by the annual general meeting in DNO ASA on 6 June 2024. The number of synthetic shares was determined by dividing the NOK equivalent of said amounts by the closing price of the issuer's shares on the Oslo Stock Exchange on the last business day prior to the 2023 Annual General Meeting, being NOK 10.17, and the last business day prior to the 2024 Annual General Meeting, being NOK 11.03, respectively. The synthetic shares were in accordance with their terms cash settled following the Annual General Meeting of 2025 through compulsory realisation based on the closing price of the issuer's shares on the Oslo Stock Exchange the first business day after its publication of the interim report for Q1 2025, being NOK 12.61. The number of shares has been adjusted to compensate for dividend payments in the respective periods in accordance with DNO ASA's synthetic shares program and the original resolutions by the general meetings.*



**Form of notification – Automatic cash settlement of synthetic shares under the synthetic share incentive program in DNO ASA**

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

<b>2.</b>	<b>Reason for the notification</b>	
a)	Position / status	<i>Board member</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	DNO ASA	
b)	LEI	5967007LIEEXZXH3K072	

<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 under the synthetic share incentive program in DNO ASA. The synthetic shares have no separate identification code and track the ordinary shares of DNO ASA, ISIN NO 0003921009.</i>	
	Identification code		
b)	Nature of the transaction	<i>Automatic settlement of synthetic shares to members of the issuer's board of directors pursuant to its synthetic share incentive program, which was approved by the issuer's annual general meeting on 25 May 2023 and 6 June 2024, respectively.</i>	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 12.61*	44,246*
d)	Aggregated information		
	— Aggregated volume	<i>N/A transaction relates to one-time settlement of synthetic shares</i>	
		<i>Price: NOK 12.61</i>	
		<i>Volume: 44,246</i>	
	— Price	<i>Total value of cash settlement: NOK 557,942*</i>	
e)	Date of the transaction	2025-06-06	
f)	Place of the transaction	XOFF - Outside a trading venue	

*\*Najmedin Meshkati was awarded synthetic shares for a market value of NOK 196 000 by the annual general meeting in DNO ASA on 25 May 2023 and NOK 196 000 by the annual general meeting in DNO ASA on 6 June 2024. The number of synthetic shares was determined by dividing the NOK equivalent of said amounts by the closing price of the issuer's shares on the Oslo Stock Exchange on the last business day prior to the 2023 Annual General Meeting, being NOK 10.17, and the last business day prior to the 2024 Annual General Meeting, being NOK 11.03, respectively. The synthetic shares were in accordance with their terms cash settled following the Annual General Meeting of 2025 through compulsory realisation based on the closing price of the issuer's shares on the Oslo Stock Exchange the first business day after its publication of the interim report for Q1 2025, being NOK 12.61. The number of shares has been adjusted to compensate for dividend payments in the respective periods in accordance with DNO ASA's synthetic shares program and the original resolutions by the general meetings.*