



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

1.	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	<i>Christopher T.H. Spencer</i>

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

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

4.	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	<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>10.92</i>	<i>63024</i>
d)	Aggregated information		
	— Aggregated volume	<i>N/A transaction relates to one-time settlement of synthetic shares</i>	
	— Price	<i>Price: 10.92 Volume: 63024 Total value 688,222</i>	
e)	Date of the transaction	<i>2022-02-20; 16:30 CET</i>	
f)	Place of the transaction	<i>Outside a trading venue</i>	