



DNB Bank ASA – Notice of Annual General Meeting Tuesday 25 April 2023

Shareholders in DNB Bank ASA are invited to attend the Annual General Meeting to be held at 15:00 on Tuesday 25 April 2023. Shareholders may choose whether they want to attend digitally via the technical solution Lumi AGM, or in person at DNB's premises in Dronning Eufemias gate 30, Oslo, Norway. At the Annual General Meeting, shareholders will only be able to vote digitally. See the guide attached for more information about digital participation and electronic voting. The Annual General Meeting will be opened by the Chair of the Board of Directors.

Agenda

- Item 1 Opening of the Annual General Meeting and election of a person to chair the meeting
- Item 2 Approval of the notice of the Annual General Meeting and the agenda
- Item 3 Election of a person to co-sign the minutes of the Annual General Meeting together with the chair of the meeting
- Item 4 Approval of the 2022 annual accounts and directors' report and allocation of the profit for the year, including distribution of a dividend of NOK 12.50 per share
- Item 5 Reduction in capital through the cancellation of own shares and the redemption of shares belonging to the Norwegian Government
- Item 6 Authorisation to the Board of Directors for the repurchase of shares
 - a) Repurchase of shares for subsequent cancellation
 - b) Repurchase and establishment of an agreed pledge on shares to meet DNB Market's need for hedging
- Item 7 Authorisation to the Board of Directors to raise debt capital
- Item 8 Amendments to DNB's Articles of Association regarding the raising of debt capital
- Item 9 Amendments to DNB's Articles of Association regarding participation at the General Meeting
- Item 10 Remuneration report for executive and non-executive directors of DNB Bank ASA
- Item 11 The Board of Directors' report on corporate governance
- Item 12 Election of members of the Board of Directors
- Item 13 Approval of remuneration of members of the Board of Directors and the Election Committee
- Item 14 Approval of the auditor's remuneration

Votes and voting rights

DNB Bank ASA is a Norwegian public limited liability company. The company has issued 1 550 365 021 shares, each carrying one vote at the Annual General Meeting. The shares do also in other respects carry equal rights. However, in accordance with the Norwegian Public Limited Companies Act, the company is not entitled to vote for the 5 116 200 shares held by the company itself. Thus, a total of 1 545 248 821 shares carry votes at the Annual General Meeting.

The shareholders are entitled to attend the Annual General Meeting and to vote according to the number of shares for which they are registered as owner in the Norwegian Central Securities Depository (VPS) on Tuesday 18 April 2023, five business day prior to the Annual General Meeting.

Shares registered by a nominee in the VPS may not be voted for. Beneficial shareholders who wish to vote for their shares, must therefore re-register the shares to a segregated account in their own name prior to the Annual General Meeting. Such re-registration needs to appear in VPS by Tuesday 18 April 2023.

Voting during the Annual General Meeting will exclusively take place online, both for the shareholders who attend in person and for those who participate digitally. Shareholders who wish to participate in person and have not voted in advance or given a proxy to another person must therefore bring a tablet or smartphone in order to vote. Please arrive early if you need help with voting.

Shareholders are entitled to present alternatives to the Board of Directors' proposals for resolutions under the various items on the agenda of the Annual General Meeting, provided that the alternative proposals are within the scope of the matters under consideration.

Registration

Shareholders who want to participate digitally do not need to register, but to be able to vote at the Annual General Meeting, you must be logged in to the technical solution when the chair of the meeting draws up the list of the shareholders attending. The login solution will open one hour before the meeting starts.

Shareholders who wish to participate in person must register attendance no later than Friday 21 April 2023 at 16:00. Attendance is registered online via VPS Investor Services or DNB's website www.dnb.no/en/agm.

Attendance can also be registered by sending the attached registration form to:

genf@dnb.no or

DNB Bank ASA
Registrar's Department
P.O. Box 1600 Sentrum
NO-0021 Oslo

The registration form must be received by DNB no later than Friday 21 April 2023 at 16:00.

Shareholders who have voted in advance or have given a proxy are still welcome to attend the Annual General Meeting in person. If you would like to attend in person, please register at genf@dnb.no no later than Friday 21 April 2023 at 16:00. You can also watch the Annual General Meeting online by using the link in the guide attached.

Pursuant to the requirements in the Norwegian Public Limited Liability Companies Act, a list of participants at the Annual General Meeting will be published on the company's website within 15 days of the Annual General Meeting. The list will show which shareholders participated, either in person or by proxy, and how many shares and votes each person represented.

Advance votes and representation by proxy

Shareholders who wish to vote in advance or be represented by proxy may vote or give proxy electronically via VPS Investor Services or on DNB's website www.dnb.no/en/agm no later than Friday 21 April 2023 at 16:00. Shareholders may also submit the attached proxy form with or without voting instructions, which must be received by DNB by the same deadline.

If proxy is given to the Chair of the Board of Directors, the proxy form with voting instructions should be completed. If the voting instructions are not filled out, this will be interpreted as an instruction to vote in favour of the Board of Directors' proposals set out in the notice of the Annual General Meeting and in favour of the Board of Directors' recommendations concerning submitted proposals.

Documents

The following documents concerning the Annual General Meeting can be found on the company's website www.dnb.no/en/agm:

- DNB's Annual report for 2022
- Details of items on the agenda
- Information about shareholders' right to submit proposals for resolutions, etc. and their right to require information under Sections 5-11 and 5-15 of the Norwegian Public Limited Companies Act

Shareholders who wish to receive the annual report and information about items on the agenda by post are requested to send their full name and address to: genf@dnb.no or call (+47) 906 49 698 (08:00–16:00).

If you have any questions regarding the Annual General Meeting, please contact DNB's Group Secretariat by email: konsernsekretariatet@dnb.no. Please contact your account manager if you have general questions regarding your shares in DNB or your VPS account. Shareholders that have a VPS account with DNB Bank ASA can call customer service on (+47) 915 04 800.

DNB encourages its shareholders to agree to receiving electronic notice of future general meetings. You can do this by agreeing to electronic communications in the VPS Investor Portal.

Oslo, 31 March 2023

Olaug Svarva
Chair of the Board of Directors

Ref.no.:

PIN code:

Shareholder register date: 18 April 2023

Deadline for registering advance votes, instructions and registering physical participation: 21 April 2023

Information about registration and voting in connection with the Annual General Meeting of DNB Bank ASA on 25 April 2023

Advance voting

Advance voting may be used for this Annual General Meeting. Deadline for registering advance votes: Friday 21 April 2023 at 16:00. Advance votes must be submitted electronically, via the company's website www.dnb.no/en/agm (use the PIN code and reference number provided above) or via VPS Investor Services. In VPS Investor Services, select *Corporate Actions* and *General Meeting*.

Registration

Shareholders who want to participate digitally do not need to register, but if you want to vote, you must be logged on to the technical solution when the chair of the meeting draws up the list of the shareholders in attendance. The login solution will open one hour before the meeting starts. Please see the guide to digital participation.

Shareholders who wish to participate in person must register attendance no later than Friday 21 April 2023 at 16:00. Attendance can be registered electronically through the company's web page dnb.no/en/agm or via VPS Investor Services. The registration form below may also be used. You are still welcome to attend the Annual General Meeting in person even if you have voted in advance or given a proxy. If so, please send your registration to genf@dnb.no no later than Friday 21 April 2023 at 16:00.

Registration form for participation in person

Participation in person can be registered electronically via the company's web page dnb.no/en/agm or VPS Investor Services. Alternatively, this registration form can be sent to genf@dnb.no or by post to DNB Bank ASA, Registrar's Department, PO Box 1600 Sentrum, NO-0021 Oslo. The registration form must be received by DNB no later than Friday 21 April 2023 at 16:00.

The undersigned will attend DNB's Annual General Meeting in person on Tuesday 25 April 2023, and will vote electronically for his/her own shares.

.....
Place/date

.....
Shareholder's signature. Only to be signed in the event of participation in person. If a proxy is given, use the form below.

Proxy form without voting instructions for the Annual General Meeting of DNB Bank ASA

The proxy must be given electronically on DNB's website www.dnb.no/en/agm or via VPS Investor Services. When giving a proxy via DNB's website, the PIN and reference number specified above must be used. In VPS Investor Services, select *Corporate Actions* and *General Meeting*.

Alternatively, you may send the signed form by email to genf@dnb.no, or by post to DNB Bank ASA, Registrar's Department, PO Box 1600 Sentrum, NO-0021 Oslo. This form must be received by DNB no later than Friday 21 April 2023 at 16:00. If the shareholder wishing to give a proxy is a company, the shareholder's certificate of registration must be submitted along with the proxy form. If the proxy form is submitted without stating the name of the proxy, the proxy will be deemed to have been given to the Chair of the Board of Directors.

The undersigned:

hereby appoints (tick):

the Chair of the Board (or the person she authorises), or

.....

(name and email of proxy in block letters)

to attend the Annual General Meeting of DNB Bank ASA on 25 April 2023 and vote for my/our shares.

Tick the box here if the proxy (someone other than the Chair of the Board of Directors) will be participating in person

.....
Place/date

.....
Shareholder's signature
(only sign for proxy form without voting instructions)

Proxy form with voting instructions for the Annual General Meeting of DNB Bank ASA

If you are unable to attend the Annual General Meeting, you may use this proxy form to give voting instructions to the Chair of the Board of Directors or the person she authorises. It is also possible to cast advance votes electronically – see separate section on the first page. Voting instructions to anyone other than the Chair of the Board of Directors are to be agreed directly with the proxy.

A proxy form with voting instructions cannot be registered electronically. The signed form must be sent by email to genf@dnb.no or by post to DNB Bank ASA, Registrar's Department, PO Box 1600 Sentrum, NO-0021 Oslo. The proxy form must be received by DNB no later than 21 April 2023 at 16:00. If the shareholder wishing to give a proxy is a company, the shareholder's certificate of registration must be submitted along with the proxy form.

The form must be dated and signed.

The undersigned:

Ref.no.:

hereby authorises the Chair of the Board of Directors (or the person she authorises) to participate in the Annual General Meeting of DNB Bank ASA on 25 April 2023 and vote for my/our shares.

The votes are to be cast in accordance with the instructions given below. If an alternative is not ticked for an item on the agenda, this will be interpreted as an instruction to vote in favour of the recommendations of the Board of Directors and Election Committee. However, the proxy will decide how to vote if proposals are put forward in addition to, or instead of, the proposals in the notice of the meeting. If there is any doubt concerning how the instructions are to be interpreted, the proxy may abstain from voting.

Agenda for the Annual General Meeting on 25 April 2023		For	Against	Abstention
1.	Opening of the Annual General Meeting and election of a person to chair the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Approval of the notice of the Annual General Meeting and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Election of a person to co-sign the minutes of the General Meeting together with the chair of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Approval of the 2022 annual accounts and directors' report and allocation of the profit for the year, including distribution of a dividend of NOK 12,50 per share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Reduction in capital through the cancellation of own shares and the redemption of shares belonging to the Norwegian Government	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Authorisation to the Board of Directors for the repurchase of shares			
	a) Repurchase of shares for subsequent cancellation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	b) Repurchase and establishment of an agreed pledge on shares to meet DNB Market's need for hedging	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	Authorisation to the Board of Directors to raise debt capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Amendments to DNB's Articles of Association regarding raising debt capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.	Amendments to DNB's Articles of Association regarding participation at the General Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.	Remuneration report for executive and non-executive directors of DNB Bank ASA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.	The Board of Directors' report on corporate governance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12.	Election of members of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.	Approval of remuneration of members of the Board of Directors and the Election Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14.	Approval of the auditor's remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place/date

Shareholder's signature (only sign for proxy form with voting instructions)