



## WRITTEN NOTICE OF EXERCISE OF CALL OPTION

Nordic Trustee AS  
P.O. Box 1470 Vika  
N-0116 Oslo  
Norway

Sent by e-mail to: Jørgen Andersen (andersen@nordictrustee.com)

Oslo, 5 January 2024

### **ISIN N00010852643 - DNO ASA 8.375% SENIOR UNSECURED CALLABLE BOND ISSUE 2019/2024**

We refer to the bond terms for DNO ASA 8.375% senior unsecured callable USD 400,000,000 bond issue 2019/2024 (ISIN NO0010852643) dated 27 May 2019 and entered into between Nordic Trustee AS as Bond Trustee on behalf of the Bondholders and DNO ASA as Issuer (the "**Bond Terms**").

Capitalised terms used herein shall have the same meaning as in the Bond Terms unless otherwise indicated.

We hereby give you notice that we exercise the Call Option to redeem all Outstanding Bonds on the Call Option Repayment Date pursuant to clause 10.2 (a) (iv) of the Bond Terms. The Call Option will be exercised at a price equal to 100.00% of the Nominal Amount, plus accrued interest.

The Call Option Repayment Date will be on 22 January 2024 and the record date will be on 18 January 2024.

This notice is given to you as Bond Trustee on behalf of yourself and the Bondholders.

For and on behalf of

**DNO ASA**

Name: Haakon Sandborg

Position: Chief Financial Officer