

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, 27 March 2025

ISIN NO0011088593 – DNO ASA 7.875 percent Senior Unsecured Callable Bond Issue 2021/2026

We refer to the bond terms for the DNO ASA 7.875% senior unsecured callable USD 400,000,000 bond issue 2021/2026 (ISIN NO0011088593) dated 8 September 2021 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 bear the same meaning as in the Bond Terms unless the contrary indication appears.

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) (ii) of the Bond Terms.

The Call Option will be exercised at a price equal to 102.3625% of the Nominal Amount of each Bond, plus accrued but unpaid interests.

The Call Option Repayment Date will be 10 April 2025 and the record date 8 April 2025.

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

For and on behalf of

DNO ASA

DocuSigned by:



DE8E322D940B484...

Name: Haakon Sandborg
Title: Chief Financial Officer

DocuSigned by:



C8467956AB59483...

Name: Christopher Spencer
Title: Managing Director