



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

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>					
a)	Name	<i>Christopher T.H. Spencer</i>				
<b>2.</b>	<b>Reason for the notification</b>					
a)	Position / status	<i>COO</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  Identification code	<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)	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)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td>10.92</td><td>63024</td></tr></tbody></table>	Price(s)	Volume(s)	10.92	63024
Price(s)	Volume(s)					
10.92	63024					
d)	Aggregated information  — Aggregated volume	<i>N/A transaction relates to one-time settlement of synthetic shares</i>				
		<i>Price: 10.92</i>				
		<i>Volume: 63024</i>				
d)	— Price	<i>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>				