

## FINAL TERMS

### **MiFID II product governance / Professional investors and eligible counterparties only target market –**

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**Distributor**") should take into consideration the manufacturers' target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a "**retail investor**" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, as amended or superseded (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA will be prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a "**retail investor**" means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of UK MiFIR; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK will be prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**Singapore Securities and Futures Act Product Classification** – In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (as modified or amended from time to time, the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**") the Issuer has determined the classification of the Notes to be (a) capital markets products other than prescribed capital markets products (as defined in the CMP Regulations 2018) and (b) Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

1 June 2026

**DNB Bank ASA**

**Legal entity identifier (LEI): 549300GKFG0RYRRQ1414**

**Issue of NOK 1,000,000,000 6-year non-call 5-year Floating Rate Green Senior Preferred Notes due June 2032**

**under the**

**€45,000,000,000 Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 13 April 2026 which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") (together, the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. Full information on DNB Bank ASA (the "**Issuer**") and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. These Final Terms and the Base Prospectus have been published on the website of Euronext Dublin at <https://live.euronext.com/>.

The Central Bank of Ireland, as competent authority for the purposes of the Prospectus Regulation has approved the Base Prospectus as having been drawn up in accordance with the Prospectus Regulation.

1. Issuer: DNB Bank ASA
2. (i) Series Number: 770  
(ii) Tranche Number: 1  
(iii) Date on which the Notes will be consolidated and form a single Series: Not Applicable
3. Specified Currency or Currencies: Norwegian Kroner ("NOK")
4. Aggregate Nominal Amount:  
Series: NOK 1,000,000,000  
Tranche: NOK 1,000,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denomination(s): NOK 2,000,000  
(ii) Calculation Amount: NOK 2,000,000
7. (i) Issue Date: 3 June 2026  
(ii) Interest Commencement Date: Issue Date

- |     |  |  |
|-----|--|--|
| 8.  | Maturity Date:   | Interest Payment Date falling in or nearest to June 2032   |
| 9.  | Interest Basis:  | 3-month NIBOR +0.58 per cent. Floating Rate<br>(further particulars specified below, see paragraph 16)   |
| 10. | Redemption/Payment Basis:                                | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 11. | Change of Interest Basis:                                | Not Applicable   |
| 12. | Calculation Agent:                                       | Not Applicable   |
| 13. | Put/Call Options:  | Issuer Call<br><br>(further particulars specified below, see paragraph 19)   |
| 14. | (i) Status of the Notes:                                 | Senior Preferred   |
|     | (ii) Date Board approval for issuance of Notes obtained: | 21 April 2026  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |     |   |  |
|-----|---|--|
| 15. | Fixed Rate Note Provisions  | Not Applicable   |
| 16. | Floating Rate Note Provisions   | Applicable   |
|     | (i) Specified Period(s)/Specified Interest Payment Dates:   | 3 June, 3 September, 3 December and 3 March in each year, commencing on 3 September 2026, up to and including the Maturity Date, in each case subject (if applicable) to adjustment in accordance with the Business Day Convention specified below |
|     | (ii) First Interest Payment Date:   | 3 September 2026, subject (if applicable) to adjustment in accordance with the Business Day Convention specified below   |
|     | (iii) Business Day Convention:  | Modified Following Business Day Convention   |
|     | (iv) Additional Business Centre(s):   | Oslo   |
|     | (v) Manner in which the Rate of Interest and Interest Amount is to be determined:                   | Screen Rate Determination  |
|     | (vi) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): | Not Applicable   |

(vii)	Screen Rate Determination:	Applicable
	Reference Rate and Relevant Financial Centre:	Reference Rate: 3-month NIBOR
	Term Rate:	Not Applicable
	Relevant Financial Centre:	Oslo
	Specified Time:	12:15 noon in the Relevant Financial Centre
	Overnight Rate:	Not Applicable
	Interest Determination Date(s):	Second Oslo business day prior to the start of each Interest Period
	"p"	Not Applicable
	Relevant Screen Page:	Reuters OIBOR
(viii)	ISDA Determination	Not Applicable
(ix)	Linear Interpolation:	Not Applicable
(x)	Margin(s):	+0.58 per cent. per annum
(xi)	Minimum Rate of Interest:	0 (zero) per cent. per annum
(xii)	Maximum Rate of Interest:	Not Applicable
(xiii)	Day Count Fraction:	Actual/360
(xiv)	Benchmark Discontinuation – Independent Adviser (Condition 5(d)):	Applicable
(xv)	Benchmark Discontinuation – ARRC (Condition 5(e)):	Not Applicable
(xvi)	Benchmark Discontinuation – SARON (Condition 5(f)):	Not Applicable
(xvii)	Benchmark Discontinuation – TONA (Condition 5(g)):	Not Applicable
17.	Reset Note Provisions	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable

**PROVISIONS RELATING TO REDEMPTION AND SUBSTITUTION/VARIATION**

19.	Issuer Call	Applicable
	(i) Optional Redemption Date(s):	3 June 2031

	(ii)	Optional Redemption Amount(s):	NOK 2,000,000 per Calculation Amount
	(iii)	If redeemable in part:	
	(a)	Minimum Redemption Amount:	Not Applicable
	(b)	Higher Redemption Amount:	Not Applicable
	(iv)	Notice period if other than as set out in Condition 7(c):	See Condition 7(c)
20.		Investor Put	Not Applicable
21.		Residual Holding Call Option	Applicable
	(i)	Residual Holding Percentage:	75 per cent.
	(ii)	Residual Holding Redemption Amount:	NOK 2,000,000 per Calculation Amount
22.		Final Redemption Amount:	NOK 2,000,000 per Calculation Amount
23.		Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default:	NOK 2,000,000 per Calculation Amount
24.		Redemption for Tax Reasons – notice period if other than as set out in Condition 7(b):	See Condition 7(b)
25.		Redemption upon occurrence of Capital Event and amounts payable on redemption therefor:	Not Applicable
26.		Redemption upon occurrence of MREL Disqualification Event and amounts payable on redemption therefor:	Applicable – Condition 7(k) applies
	(i)	Notice period if other than as set out in Condition 7(k):	See Condition 7(k)
27.		Substitution or variation:	Applicable – Condition 7(m) applies
	(i)	Notice period if other than as set out in Condition 7(m):	See Condition 7(m)

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

28.		Form of Notes:	
	(i)	Form:	VPS Notes issued in uncertificated book-entry form
	(ii)	New Global Note:	No
		Additional Financial Centre(s):	Oslo

29. Talons for future Coupons to be attached to No  
Definitive Notes:

**SIGNED** on behalf of **DNB BANK ASA:**

By: .....   
*Duly authorised* p.p. **DNB Bank ASA**  
Kjell Arne Bergene  
Senior Vice President

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING:

- (i) Listing and admission to trading: Application has been made for the Notes to be admitted to trading on the regulated market of Oslo Stock Exchange and listed on the official list of Oslo Stock Exchange with effect from or about 3 June 2026.
- (ii) Estimate of total expenses related to admission to trading: NOK 12,300

### 2. RATINGS:

The Notes to be issued are expected to be rated:

S&P Global Ratings Europe Limited ("**S&P**"): AA-

An obligation rated 'AA' differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitments on the obligation is very strong.

The minus (-) sign shows relative standing within the rating category.

Source:

<https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>

Moody's Investors Service (Nordics) AB ("**Moody's**"): Aa2

Obligations rated 'Aa' are judged to be of high quality and are subject to very low credit risk. The modifier 2 indicates a mid-range ranking.

Source: <https://ratings.moody's.io/ratings#ratingscale>

S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**").

Moody's is established in the European Union and registered under the CRA Regulation.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE:

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. YIELD:

Indication of yield: Not Applicable

### 5. OPERATIONAL INFORMATION:

- (i) ISIN Code: NO0013754390
- (ii) Common Code: Not Applicable
- (iii) CUSIP Number: Not Applicable

- (iv) CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (vi) Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and SIX SIS Ltd and the relevant identification number(s): Verdipapirsentralen, Norway. VPS identification number: 985 140 421. The Issuer shall be entitled to obtain certain information from the register maintained by the VPS for the purposes of performing its obligations under the issue of VPS Notes
- (vii) Delivery: DNB Bank ASA, Verdipapirservice
- (viii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (ix) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that the Eurosystem eligibility criteria have been met.

6. **DISTRIBUTION:**

- (i) If syndicated, names of Managers: DNB Carnegie, a part of DNB Bank ASA and Skandinaviska Enskilda Banken AB (publ)
- (ii) Date of Subscription Agreement: 1 June 2026
- (iii) Stabilisation Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of relevant Dealer: Not Applicable
- (v) U.S. Selling Restrictions: TEFRA is not applicable
- (vii) Prohibition of Sales to EEA Retail Investors: Applicable
- (viii) Prohibition of Sales to UK Retail Investors: Applicable
- (ix) Prohibition of Sales to Belgian Consumers: Applicable

- (x) Singapore Sales to Institutional Investors and Accredited Investors only: Not Applicable

7. **EU BENCHMARKS REGULATION:**

EU Benchmarks Regulation: As at the date of these Final Terms, Norske Finansielle Article 29(2) statement on Referanser AS is included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("ESMA") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (the "BMR").

8. **THIRD PARTY INFORMATION:**

The rating definitions provided in Part B, Item 2 of these Final Terms have been extracted from the websites of S&P and Moody's, as defined above. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P and Moody's, no facts have been omitted which would render the reproduced information inaccurate or misleading.

9. **REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS**

- (i) Reasons for the offer: Green Bonds – An amount equal to the net proceeds from the issue of the Notes are intended to be used towards financing and/or refinancing a portfolio of Eligible Green Loans under the Issuer's Green Finance Framework. See the second paragraph of "*Use of Proceeds*" in the Base Prospectus for further details.
- (ii) Estimated net proceeds: NOK 999,000,000