

SECOND SUPPLEMENTARY BASE PROSPECTUS DATED 26 NOVEMBER 2025



(incorporated in Norway)

DNB Bank ASA

€45,000,000,000

Euro Medium Term Note Programme

This Second Supplementary Base Prospectus (the "**Second Supplement**") to the Base Prospectus (the "**Original Base Prospectus**") dated 12 May 2025 (together with the First Supplementary Base Prospectus dated 22 October 2025, the "**Base Prospectus**") is prepared in connection with the Euro Medium Term Note Programme established by DNB Bank ASA (the "**Issuer**" or the "**Bank**"). This Second Supplement constitutes a supplementary prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). Terms defined in the Base Prospectus have the same meaning when used in this Second Supplement.

This Second Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Bank.

This Second Supplement has been approved by the Central Bank of Ireland, as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Second Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of the Base Prospectus (as supplemented). Investors should make their own assessment as to the suitability of investing in the Notes.

The Bank accepts responsibility for the information contained in this Second Supplement. To the best of the knowledge of the Bank the information contained in this Second Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of this Second Supplement

The purpose of this Second Supplement is to update (a) the "*Risk Factors*" section of the Base Prospectus, (b) the "*Supervision and Regulation*" section of the Base Prospectus and (c) the "*Management*" section of the Base Prospectus.

Risk Factors

The second paragraph under the sub-heading "*Pillar 2 requirements*" on page 31 of the Base Prospectus shall be amended to read as follows:

"Further to the NFSAs' Supervisory Review and Evaluation Process ("**SREP**") for 2025, the NFSAs announced on 19 November 2025 that the Pillar 2 requirement for the Bank and the DNB Group had been maintained at 1.7 per cent. of REA. In line with Article 104a of the Capital Requirements Directive, the Pillar 2 requirement must be fulfilled with approximately 1.0 per cent. common equity Tier 1 ("**CET1**") capital (corresponding to 56.25 per cent. of the overall Pillar 2 requirement), approximately 0.3 per cent. additional tier 1 capital (corresponding to 18.75 per cent. of the overall Pillar 2 requirement) and approximately 0.4 per cent. tier 2 capital (corresponding to 25 per cent. of the overall Pillar 2 requirement). Further, the NFSAs also advised that the Bank and the DNB Group should hold a common equity tier 1 capital buffer ("**Pillar 2 Guidance**") of not less than 1.00 per cent. on top of the total common equity tier 1 capital requirement (a reduction from 1.25% following the 2024 SREP decision). The 2025 SREP decision will apply from 31 December 2025."

Supervision and Regulation

The second paragraph under the heading "*Pillar 2 requirements*" on page 237 of the Base Prospectus shall be amended to read as follows:

"Further to the NFSAs SREP for 2025, the NFSAs announced on 19 November 2025 that the Pillar 2 requirement for the Bank and the DNB Group had been maintained at 1.7 per cent. of REA. In line with Article 104a of the Capital Requirements Directive, the Pillar 2 requirement must be fulfilled with approximately 1.0 per cent. CET1 capital, approximately 0.3 per cent. additional tier 1 capital and approximately 0.4 per cent. tier 2 capital. Further, the NFSAs also advised that the Bank and the DNB Group should hold a common equity tier 1 capital buffer of not less than 1.00 per cent. on top of the total common equity tier 1 capital requirement (a reduction from 1.25% following the 2024 SREP decision). The 2025 SREP decision will apply from 31 December 2025."

Management

The following table amends and updates the table in the section entitled "*Management—Bank Management—Responsibilities and organisation*" on pages 227 to 228 of the Base Prospectus:

| Name | Current position | Year of appointment | Business address |
|---------------------------|--|---------------------|---|
| Kjerstin Braathen | CEO | 2019 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |
| Rasmus Aage T. Figenschou | CFO | 2025 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |
| Per Kristian Næss-Fladset | Group Executive Vice-President Products, Data & Innovation | 2024 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |
| Håkon Hansen | Group Executive Vice-President Wealth Management | 2018 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |
| Maria Ervik Løvold | Group Executive Vice-President Personal Banking | 2024 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |
| Even Westerveld | Group Executive Vice-President People & Communication | 2023 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |
| Alexander Opstad | Group Executive Vice-President DNB Carnegie | 2019 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |
| Harald Serck-Hanssen | Group Executive Vice-President Large Corporates & International | 2013 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |
| Fredrik Berger | Group Executive Vice-President Group Compliance | 2023 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |
| Eline Skramstad | Group Executive Vice-President Group Risk Management | 2024 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |
| Elin Sandnes | Group Executive Vice President Technology & Services | 2024 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |
| Marianne Wik Sætre | Group Executive Vice-President Corporate Banking Norway | 2025 | DNB Bank ASA Dronning Eufemias gate 30, 0191 Oslo |

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The following disclosure amends and updates the section entitled “*Management—Bank Management—Biographies of the members of Bank management*” on pages 228 to 230 of the Base Prospectus:

"Kjerstin Braathen

Chief Executive Officer since September 2019. Chairperson of Vipps AS.

Background: Former chief financial officer, Former group executive vice president for Corporate Banking Norway. Has many years of experience from the Shipping, Offshore and Logistics division. Joined the DNB Group in 1999. Prior professional experience from Hydro Agri International.

Master's in Management degree from the Ecole Supérieure de Commerce de Nice Sophia Antipolis.

Rasmus Aage T. Figenschou

Chief Financial Officer of Business Banking Norway since 24 October 2025.

Background: Former Group Executive Vice President of Corporate Banking Norway. Former Group Executive Vice President of Payments and Innovation, head of Strategy and Corporate Development, head of Corporate Banking in DNB Bank Estonia, Senior Regional Manager for corporate market in Rogaland and Agder, and Client Manager in Large Corporates and International within energy, shipping and logistics. Joined the DNB Group in 2005.

Holds a Master of Business Administration from the International Institute for Management Development and a Bachelor of Economics from Tufts University

Per Kristian Næss-Fladset

Group Executive Vice President of Products, Data & Innovation since 2024.

Background: Joined DNB in 2018. Previously Division Head for Payments & Open Banking. Previous professional experience at Cicero Consulting and Tinde ASA.

Holds a Bachelor's in Informatics from the University of Oslo.

Håkon Hansen

Group Executive Vice President of Wealth Management since 2018.

Background: Head of Private Banking and former head of DNB Luxembourg for ten years. Started his career with the DNB Group in 1987 in what was then called Sparebanken Buskerud and thereafter Sparebanken NOR. Chairperson of the board of directors of DNB Livsforsikring and DNB Luxembourg S.A.

Bachelor of Business Administration from BI Norwegian Business School. Has also completed a management programme in financial investments (Master of Management) at the same school.

Maria Ervik Løvold

Group Executive Vice President of Personal Banking since 2024.

Background: Executive Vice President for the Product, Price and Quality division in Personal Banking and Executive Vice President of Technology & Services. Head of section in and Deputy General Counsel for DNB Legal. Joined the DNB Group in 2010. Previous lawyer experience: Lawyer at Brækhus Advokatfirma.

Holds a Law degree from the University of Oslo.

Even Westerveld

Group Executive Vice President of People & Communication since 2023.

Background: Former division head for External Communication from 2013-2020. Re-joined the DNB Group in 2023. Prior experience as Head of Communications in Vipps Mobilepay, Head of People and Branding in Vipps, partner and consultant in Geelmuyden.Kiese.

Holds a Master in Governmental Science.

Alexander Opstad

Group Executive Vice President of DNB Carnegie since 2019.

Background: Prior positions in the DNB Group: Various positions within the Equities division of DNB Carnegie. Head of Equity Sales in London, global head of the equities division and part of the DNB Carnegie management team. Joined the DNB Group in 2005.

Key positions of trust include: Chairperson of the board of directors of DNB Carnegie, Inc., member of the board of directors of the Norwegian Securities Dealers Association.

Master of Science in Business from BI Norwegian Business School.

Harald Serck-Hanssen

Group Executive Vice President of Large Corporates & International since 2019. Former head of the Shipping, Offshore and Logistics Division. Joined the DNB Group in 1998. Prior professional experience from StoltNielsen Shipping and Odfjell Group. Member of the board of directors of DigitalNorway.

Background: BA (Hons) degree in business studies from the University of Stirling and Advanced Management Programme at INSEAD Fontainebleau.

Fredrik Berger

Group Executive Vice President of Group Compliance since 2023.

Background: Head of Corporate Centre, head of CEO Office and head of section and attorney at DNB Legal. Joined DNB in 2011. Previous lawyer experience: Lawyer at Advokatfirmaet Hjort.

Law degree from University of Oslo.

Eline Skramstad

Group Executive Vice President of Group Risk Management since 2024.

Background: Executive Vice President for Investments in Group Finance, Executive Vice President for data-driven credit in Products & Innovation, Executive Vice President for risk modelling, Group function responsible for risk in the Baltics and Poland, senior credit officer in Group Risk and client manager in Large Corporates and International. Joined the DNB Group in 2001.

Holds a degree in economics from the Norwegian University of Science and Technology.

Elin Sandnes

Group Executive Vice President of Technology & Services since 2024.

Background: Former Executive Vice President of Savings and Investments since 2022. Executive Vice President of Group Strategy from 2020 to 2022. Joined the DNB Group in 2010.

Master of Applied Economics and Finance from Copenhagen Business School.

Marianne Wik Sætre

Group Executive Vice President of Corporate Banking Norway since 2025.

Background: Former Divisional Director in Personal Banking. She was the regional manager for Corporate Banking Western Norway from 2020 to 2024, and also the office manager for DNB Bergen. Joined the DNB Group in 2020.

Master of Science in Business and Economics from the Norwegian School of Economics and Business Administration and a Master of Science in Strategy and Change Management.

No company in the DNB Group has issued loans or securities to any members of the Board of Directors or the Bank's management that are not on ordinary terms for employees of the DNB Group.

The DNB Group is not aware of any potential conflicts of interest between the duties to the DNB Group of each of the persons listed above under the headings “—*Board of Directors*” and “—*Bank Management*” and his or her private interests or other duties.”

General Information

To the extent that there is any inconsistency between (a) any statement in this Second Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of any Notes or any change in the condition of the Issuer which is material in the context of the Programme or the issue of any Notes since the publication of the Base Prospectus.