

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in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, as amended or superseded (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID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, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is either one (or both) of the following (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. 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, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

28 April 2026

DNB Bank ASA

Legal entity identifier (LEI): 549300GKFG0RYRRQ1414

Issue of NOK 500,000,000 Fixed to Floating Rate Callable Senior Non-Preferred Notes due 2032 (to be consolidated and form a single Series with the existing NOK 800,000,000 Fixed to Floating Rate Callable Senior Non-Preferred Notes due 2032, issued 15 January 2026, the existing NOK 300,000,000 Fixed to Floating Rate Callable Senior Non-Preferred Notes due 2032, issued 11 February 2026 and the the existing NOK 700,000,000 Fixed to Floating Rate Callable Senior Non-Preferred Notes due 2032, issued 15 April 2026) 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 (the "**Conditions**") set forth in the base prospectus dated 12 May 2025 which are incorporated by reference in the base prospectus dated 13 April 2026 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and must be read in conjunction with the Base Prospectus, including the Conditions incorporated by reference in 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, 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.

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| 1. | Issuer: | DNB Bank ASA |
| 2. | (i) Series Number: | 762 |
| | (ii) Tranche Number: | 4 |
| | (iii) Date on which the Notes will be consolidated and form a single Series: | The Notes will be consolidated and form a single Series with the existing NOK 800,000,000 Fixed to Floating Rate Callable Senior Non-Preferred Notes due 2032, issued 15 January 2026, the existing NOK 300,000,000 Fixed to Floating Rate Callable Senior Non-Preferred Notes due 2032, issued 11 February 2026 and the existing NOK 700,000,000 Fixed to Floating Rate Callable Senior Non-Preferred Notes due 2032, issued 15 April 2026 (the "Existing Notes") on the Issue Date |

3. Specified Currency or Currencies: Norske Kroner (“NOK”)
4. Aggregate Nominal Amount:
 - Series: NOK 2,300,000,000
 - Tranche:
 - Tranche 1 NOK 800,000,000
 - Tranche 2 NOK 300,000,000
 - Tranche 3 NOK 700,000,000
 - Tranche 4 NOK 500,000,000
5. Issue Price: 99.627 per cent. of the Aggregate Nominal Amount plus accrued interest from the Interest Commencement Date
6. (i) Specified Denomination(s): NOK 2,000,000
 - (ii) Calculation Amount: NOK 2,000,000
7. (i) Issue Date: 30 April 2026
 - (ii) Interest Commencement Date: 15 January 2026
8. Maturity Date: Interest Payment Date falling in or nearest to January 2032
9. Interest Basis: 4.635 per cent. Fixed Rate up to (but excluding) the Optional Redemption Date and thereafter 3 month NIBOR + 0.73 per cent. Floating Rate (further particulars specified below, see paragraph 15 and 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: On the Optional Redemption Date, the Interest Basis will change from a Fixed Rate to a Floating Rate. See paragraph 15 and 16 for further particulars
12. Calculation Agent: VPS Account Manager
13. Put/Call Options: Issuer Call

(further particulars specified below, see paragraph 19)

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| 14. | (i) | Status of the Notes: | Senior Non-Preferred |
| | (ii) | Date General Assembly approval for issuance of Notes obtained: | 29 April 2025 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions | Applicable, from and including the Issue Date to but excluding the Optional Redemption Date |
| | (i) | Rate(s) of Interest: For the period from and including the Issue Date to but excluding the Optional Redemption Date, 4.635 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) | Interest Payment Date(s): 15 January in each year up to and including the Optional Redemption Date (commencing on 15 January 2031) |
| | (iii) | Fixed Coupon Amount(s): NOK 92,700 per Calculation Amount |
| | (iv) | Broken Amount(s): Not Applicable |
| | (v) | Day Count Fraction: 30/360 |
| | (vi) | Determination Date(s): 15 January in each year |
| 16. | Floating Rate Note Provisions | Applicable from and including the Optional Redemption Date to but excluding the Maturity Date |
| | (i) | Specified Period(s)/Specified Interest Payment Dates: 15 April 2031, 15 July 2031, 15 October 2031 and 15 January 2032 subject to adjustment in accordance with the Business Day Convention specified below |
| | (ii) | First Interest Payment Date: 15 April 2031, 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): Calculation Agent |

- (vii) Screen Rate Determination: Applicable
 - Reference Rate and Relevant Financial Centre: Reference Rate: 3 month NIBOR
 - Term Rate: Applicable
 - Relevant Financial Centre: Oslo
 - Specified Time: Approximately 11:00 am 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: Refinitiv page "OIBOR="
- (viii) ISDA Determination: Not Applicable
- (ix) Linear Interpolation: Not Applicable

- (x) Margin(s): + 0.73 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

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| 17. | Reset Note Provisions | Not Applicable |
| 18. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION AND SUBSTITUTION/VARIATION

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| 19. | Issuer Call | Applicable |
| | (i) Optional Redemption Date(s): | 15 January 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) |
| | (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

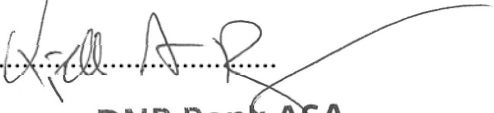
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| 28. | Form of Notes: | |
| | (i) Form: | VPS Notes issued in uncertificated book-entry form |

(ii) New Global Note: No

Additional Financial Centre(s): Oslo

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

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 on or about the Issue Date
- The Existing Notes were admitted to trading on the regulated market of the Oslo Stock Exchange and admitted to the official list of the Oslo Stock Exchange in January 2026.
- (ii) Estimate of total expenses related to admission to trading: As per Oslo Stock Exchange's standard price list

2. RATINGS:

The Notes to be issued are expected to be rated

S&P Global Ratings Europe Limited ("S&P"): A

An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong.

Source:

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

Moody's Investors Service (Nordics) AB ("Moody's"): A2

Obligations rated 'A' are considered upper medium-grade and are subject to low credit risk. The modifier 2 indicates a midrange 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 Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealers and its 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: 4.635 per cent.

5. **OPERATIONAL INFORMATION:**

- (i) ISIN Code: NO0013711549
- (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: Delivery against payment
- (viii) Names and addresses of additional Paying Agent(s) (if any): DNB Bank ASA, Verdipapirservice
- (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:**

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| (i) | If syndicated, names of Managers: | Not Applicable |
| (ii) | Date of Subscription Agreement: | Not Applicable |
| (iii) | Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) | If non-syndicated, name of relevant Dealers: | DNB Carnegie |
| (v) | U.S. Selling Restrictions: | TEFRA is not applicable |
| (vi) | Prohibition of Sales to EEA Retail Investors: | Applicable |
| (vii) | Prohibition of Sales to UK Retail Investors: | Applicable |
| (viii) | Prohibition of Sales to Belgian Consumers: | Applicable |
| (ix) | Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable |

7. **EU BENCHMARKS REGULATION:**

EU Benchmarks Regulation: Applicable:
Article 29(2) statement on benchmarks:

Amounts payable under the Notes are calculated by reference to NIBOR, which is provided by Norske Finansielle Referanser AS

As at the date of these Final Terms, Norske Finansielle 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 EU 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: See "*Use of Proceeds*" in the Base Prospectus.

(ii) Estimated net proceeds: NOK 494,401,780.82