



## **DNB ASA – Notice of Annual General Meeting Tuesday 30 June 2020 at 15:00**

Shareholders in DNB ASA are invited to attend the Annual General Meeting (AGM) to be held on Tuesday 30 June 2020 at 15:00. Due to the corona situation, the Annual General Meeting will be held digitally, using electronic voting. See the enclosed guide for more information on how to participate. The Annual General Meeting will be opened by the Chair of the Board of Directors, cf. section 5-12, first subsection, of the Norwegian Public Limited Companies Act.

### **Agenda:**

- Item 1 Opening of the General Meeting and selection of a person to chair the meeting by the chair of the Board of Directors
- Item 2 Approval of the notice of the General Meeting and the agenda
- Item 3 Election of a person to sign the minutes of the General Meeting along with the chair
- Item 4 Approval of the 2019 annual accounts and directors' report
- Item 5 Statement from the Board of Directors in connection with remuneration to senior executives
  - A. Suggested guidelines (consultative vote)
  - B. Binding guidelines (presented for approval)
- Item 6 Corporate governance in DNB
- Item 7 Approval of the auditor's remuneration
- Item 8 Reduction in capital through the cancellation of own shares and the redemption of shares belonging to the Norwegian government
- Item 9 Amendments to DNB's Articles of Association
- Item 10 Raising subordinated loan capital
- Item 11 Election of members of the Board of Directors
- Item 12 Election of members of the Election Committee
- Item 13 Approval of remuneration rates for members of the Board of Directors and the Election Committee

### **Votes and voting rights**

DNB ASA is a public limited liability company subject to the Norwegian Public Limited Companies Act. The company has issued 1 580 301 385 shares carrying one vote each at the Annual General Meeting. The shares also rank equally in other respects. However, in accordance with the Norwegian Public Limited Companies Act, the company is not entitled to vote for the 19 758 000 shares held by the company itself. Thus, a total of 1 560 543 385 shares carry votes at the Annual General Meeting.

All shareholders are entitled to attend the Annual General Meeting and to vote on the basis of the number of shares for which they are registered as owners in the Norwegian Central Securities Depository (VPS) on Tuesday 23 June 2020, five business days before the Annual General Meeting is to be held.

Asset managers may not attend or vote at the Annual General Meeting on the basis of shares registered in special nominee accounts. In cases of this kind, the individual shareholder must transfer the shares to an account in their own name in order to be able to attend and vote at the Annual General Meeting. Such re-registration must be documented by a transcript from VPS no later than Tuesday 23 June 2020.

Shareholders are entitled to present alternatives to the Board of Directors' proposals under the various items on the agenda of the Annual General Meeting, provided that the alternative proposals are within the scope of the matter under consideration.

### **Participation**

All shareholders have the right to attend the Annual General Meeting, either in person or through a proxy of their choice. In addition, shareholders are entitled to ask members of the Board of Directors and the Chief Executive Officer (CEO) to provide information in accordance with section 5-15 of the Norwegian Public Limited Companies Act.

**Registration**

Registration is not required to participate, but to be able to vote, you must be logged in to the technical solution when the chair of the meeting registers the attending shareholders. The login solution opens one hour before the meeting starts. See the attached guide for digital participation.

**Advance votes and representation by proxy**

Shareholders who wish to cast their votes in advance, may do so electronically via VPS Investor Services or on DNB's web page [dnb.no/en/agm](https://dnb.no/en/agm) no later than Friday 26 June 2020 at 16:00.

Shareholders who wish to be represented by proxy may appoint a proxy electronically via VPS Investor Services or on DNB's web page [dnb.no/en/agm](https://dnb.no/en/agm) no later than Friday 26 June 2020 at 16:00. Shareholders may also submit the attached proxy form or proxy form with voting instructions, which must be received by DNB by the same deadline.

If proxy is given to the Chair of the Board of Directors, the proxy form with voting instructions should be completed. If the voting instructions are not filled out, this will be interpreted as an instruction to vote in favour of the Board of Directors' proposals set out in the notice of the Annual General Meeting or in favour of the Election Committee's recommendations, and in favour of the Board of Directors' recommendations concerning submitted proposals.

**Documents**

The following documents concerning the Annual General Meeting can be found on the company's web page [dnb.no/en/agm](https://dnb.no/en/agm):

- Annual Report for 2019
- Details on items on the agenda
- Information about shareholders' right to submit requests for the inclusion of individual items on the agenda and their right to require information pursuant to sections 5-11 and 5-15 of the Norwegian Public Limited Companies Act

Shareholders who wish to receive the annual report and information about items on the agenda by post are requested to provide their full name and address by contacting us on:

Email: [genf@dnb.no](mailto:genf@dnb.no)

Tel. no.: (+47) 906 49 698 (08.00–16.00)

Other questions may be directed to tel. no.: (+47) 977 36 099.

Oslo, 8 June 2020

Olaug Svarva  
Chair of the Board of Directors

Ref.no.:

Pin code:

Shareholder register date: 23 June 2020

Deadline for registering advance votes and voting instructions: 26 June 2020

## The Annual General Meeting in DNB ASA will be held digitally, using electronic voting, on 30 June 2020 at 15:00.

### Advance voting

Advance voting may be used for this Annual General Meeting. Deadline for registering advance votes: 26 June 2020 at 16:00.

Advance votes must be submitted electronically, via the company's website [www.dnb.no](http://www.dnb.no) (use the PIN code and reference number provided above) or via VPS Investor Services. In VPS Investor Services, select *Corporate Actions* and *General Meeting*.

### Registration

The Annual General Meeting will be held digitally, and it will not be possible to attend in person. Please see the separate guide for information on how to participate. Registration is not required to participate, but to be able to vote, you must be logged in to the technical solution when the chair of the meeting registers the attending shareholders. The login solution opens one hour before the meeting starts.

Please note that shareholders who do not wish to participate digitally or vote in advance have the opportunity to appoint another person as proxy. This can be done using the forms below:

Ref.no.:

Pin code:

### Proxy form without voting instructions for the Annual General Meeting of DNB ASA

#### A proxy may be given electronically on DNB's website [www.dnb.no](http://www.dnb.no) or via VPS Investor Services.

When giving a proxy via DNB's website, the PIN and reference number specified above must be used.

In VPS Investor Services, select *Corporate Actions* and *General Meeting*.

Alternatively, you may send the signed form by email to [genf@dnb.no](mailto:genf@dnb.no), or by post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, NO-0021 Oslo.

The proxy form must be received by DNB ASA no later than **26 June 2020 at 16:00**. If the shareholder wishing to give a proxy is a company, the shareholder's certificate of registration must be submitted along with the proxy form.

If the proxy form is submitted without stating the name of the proxy, the proxy will be deemed to have been given to the Chair of the Board or the person she authorises.

#### The undersigned:

hereby appoints (tick)

☐ the Chair of the Board (or the person she authorises), or

☐ .....  
(name of proxy in block letters)

to attend the Annual General Meeting of DNB ASA on 30 June 2020 on my/our behalf and vote for my/our shares.

.....  
Place/date.....  
Shareholder's signature  
(only to be signed when granting proxy)

## Proxy form with voting instructions for the Annual General Meeting of DNB ASA

If you are unable to attend the Annual General Meeting, you may use this proxy form to give voting instructions to the Chair of the Board or the person she authorises. (It is also possible to cast advance votes electronically, see separate section on this above.) Voting instructions to anyone other than the Chair of the Board are to be agreed directly with an authorised proxy.

A proxy form with voting instructions cannot be registered electronically. The signed form must be sent by email to [genf@dnb.no](mailto:genf@dnb.no) (scanned), or by post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, NO-0021 Oslo. The proxy form must be received by DNB ASA no later than **26 June 2020 at 16:00**. If the shareholder wishing to give a proxy is a company, the shareholder's certificate of registration must be submitted along with the proxy form.

**The form must be dated and signed.**

**The undersigned:**

**Ref.no.:**

hereby authorises the Chair of the Board (or the person she authorises) to participate in the Annual General Meeting of DNB ASA on 30 June 2020 on my/our behalf and vote for my/our shares.

The votes are to be cast in accordance with the instructions given below. If an alternative is not ticked for an item on the agenda, this will be interpreted as an instruction to vote in favour of the proposals of the Board of Directors and Election Committee. However, the proxy will decide how to vote if proposals are put forward in addition to, or instead of, the proposals in the notice of the meeting. If there is any doubt concerning how the instructions are to be interpreted, the proxy may abstain from voting.

Agenda for Annual General Meeting 2020		In favour	Against	Abstention
1.	Opening of the General Meeting and selection of a person to chair the meeting by the chair of the Board of Directors			
2.	Approval of the notice of the General Meeting and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Election of a person to sign the minutes of the General Meeting along with the chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Approval of the 2019 annual accounts and directors' report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Statement from the Board of Directors in connection with remuneration to senior executives			
	A. Suggested guidelines (consultative vote)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	B. Binding guidelines (presented for approval)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Corporate governance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	Approval of the auditor's remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Reduction in capital through the cancellation of own shares and the redemption of shares belonging to the Norwegian government	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.	Amendments to DNB's Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.	Raising subordinated loan capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.	Election of members of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12.	Election of members of the Election Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.	Approval of remuneration rates for members of the Board of Directors and the Election Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place/date

Shareholder's signature  
(only to be signed when granting proxy with voting instructions)

# Guide for attending DNB's digital annual general meeting 2020

DNB ASA will conduct this year's Annual General Meeting (AGM) digitally. This means that in order to attend the AGM, you must use a smartphone, tablet or PC to log in to a technical solution that will give you access to the live streaming of the meeting. You will also have the opportunity to ask questions about and vote on the individual items on the agenda.

Each shareholder will be identified in a secure manner using the unique reference number and PIN code assigned to them and their proxy by the Norwegian Central Securities Depository (VPS) for use at the AGM.

Registration is not required to participate, but to be able to vote, you must be logged in to the technical solution when the chair of the meeting registers the attending shareholders. The login solution opens one hour before the meeting starts. The following pages give you guidance on gaining access to and participating in the AGM, as well as on digital voting.

The technical solution is being managed by DNB Bank's Registrar's Department, using software licensed by the company Lumi Ltd.

**For further details on the items on the agenda and how to give a proxy, please see the notice of the Annual General Meeting.**

---

## Gaining digital access to the annual general meeting

### Step (1)

In order to be able to participate digitally, you will need to open the Lumi solution by carrying out the steps described in either alternative a) or b):

a) **Use the Lumi AGM app:**

Download the Lumi AGM app from Apple's App Store or Google Play by searching for Lumi AGM.

b) **Visit <https://web.lumiagm.com>:**

Go to the LUMI AGM website at <https://web.lumiagm.com> using your smartphone, tablet or PC. You will need to have the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please check that your browser is compatible with the Lumi solution.

### Step (2)

Once you have either downloaded the **Lumi AGM app** or visited **<https://web.lumiagm.com>** in your browser, you will need to enter the **meeting ID** specified below and then click/tap **Join**:

-----  
**Meeting ID: 157-518-055**  
-----

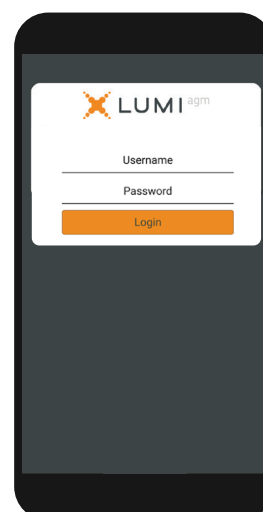
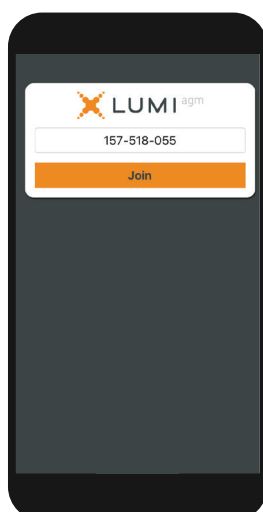
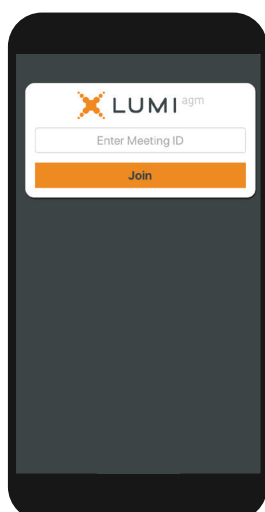
### Step (3)

You will then need to enter your identification details:

- a) Username: **Reference number from VPS**
- b) Password: **PIN code from VPS**

**You will be able to log in an hour before the AGM starts.**

Once logged in, you will be directed to the AGM information page. Here you will find information from the company and be given the opportunity to ask questions and listen to the meeting.



## Obtaining your reference number and PIN code

All shareholders registered in VPS will be assigned their own unique reference number and PIN code by the VPS system for use at the AGM. These can be obtained from VPS Investor Services.

Log in to VPS Investor Services, select Corporate Actions and then General Meeting. Click/tap ISIN to see your unique reference number (Ref.no.) and PIN code.

All shareholders registered directly in VPS have access to VPS Investor Services either through **www.vps.no** or through their Internet bank. Please contact your account operator if you do not have access.

Shareholders who have not ticked the option for receiving notices from the company electronically in VPS Investor Services will be sent a reference number and PIN code along with the notice of the AGM.

**Shareholders registered by asset managers:** Shares held in a nominee account must be transferred to an account in the actual owner's name in order to give the right to vote at the AGM. When shares are transferred to the owner's account, a reference number and PIN code are created for that account. Please contact your asset manager if you would like more information about this, and/or would like access to the reference number and PIN code so as to be able to attend the AGM digitally.

---

## Voting

When items on the agenda are open for voting, the voting icon will appear at the bottom of the screen.



Click/tap the icon, and you will be directed to the various items and the corresponding voting options.

To vote, select your preferred option for each of the items: IN FAVOUR, AGAINST or ABSTAIN. Once you have cast your vote, you will receive confirmation on the screen that your vote has been received

*For – Vote received*

You may change or cancel your vote until the chair of the meeting concludes the voting on the individual items. Your last vote will apply.

Please note that if a voting instruction has been submitted to the Chair of the Board of Directors, this will be valid unless the shareholder participates in the AGM digitally and changes the votes.

---

## Questions about the items on the agenda

Shareholders can submit questions about the items on the agenda throughout the meeting, as long as the chair of the meeting allows this.

If you would like to ask questions about any of the items on the agenda, select the message icon.

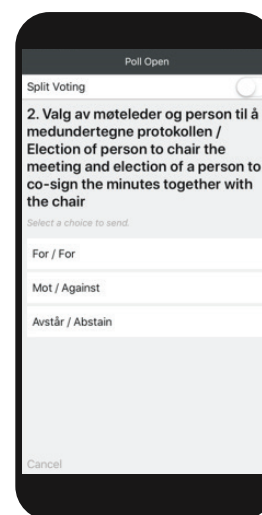


Type your question in the message box. Once you have finished writing your question, click/tap the send button.

Submitted questions will be moderated before being sent to the chair of the meeting.

All shareholders who submit questions will be presented with their full name.

Shareholders are kindly asked to submit their questions in advance to [konsernsekretariatet@dnb.no](mailto:konsernsekretariatet@dnb.no).



## Download

Links will be available on the information page. When you click/tap a link, the selected document will open in your browser.

The amount of data used for the live streaming of the AGM or downloading documents via the platform will vary depending on your level of activity, the equipment you use (Android, iPhone, etc.) and the network connection you have (3G, 4G).