

# DNB ASA – Notice of Extraordinary General Meeting

## Monday, 13 June 2016 at 8.30 am in Oslo

Shareholders in DNB ASA are invited to attend the Extraordinary General Meeting to be held at 8.30 am on Monday, 13 June 2016 at DNB's premises in Dronning Eufemias gate 30, Oslo, Norway. The General Meeting will be opened by the chairman of the Board of Directors, cf. Section 5-12, first subsection, of the Norwegian Public Limited Companies Act.

### Agenda:

- 1 Opening of the General Meeting and selection of a person to chair the meeting by the chairman of the Board of Directors.
- 2 Approval of the notice of the General Meeting and the agenda.
- 3 Election of a person to sign the minutes of the General Meeting along with the chairman.
- 4 Amendments to the Articles of Association.

### More information about the proposed amendments to the Articles of Association

In 2015, it was decided at the Annual General Meeting of DNB ASA to make certain amendments to the Articles of Association to adjust to the new Act on Financial Undertakings. The most significant amendments were that the Supervisory Board and the Control Committee were dissolved as corporate bodies and that the regulation of the composition of the Board of Directors was changed. Certain adjustments of the wording in the Articles of Association were also made, though the intention was not to change their meaning.

When the Articles of Association were amended, the formulation on the maximum service period for elected representatives in Article 6-1 (formerly Article 8-1) became a bit unfortunate, since it is no longer clear that a new 12-year period will start if an ordinary board member becomes board chairman and vice versa. The Board of Directors thus proposes to adjust the wording to make it clear what is and has been the intention of this provision.

Against this background, the Board of Directors proposes that the Extraordinary General Meeting approves amendments to Article 6-1 of the Articles of Association, which will thereafter read as follows:

*No one may be a member or chairman of the Board of Directors for a consecutive period of more than 12 years. A new 12-year period will start if an ordinary board member is elected board chairman or vice versa.*

*No one may hold a position as an ordinary board member and/or board chairman for a total period exceeding 20 years.*

*No person can be elected or re-elected to a board position if he or she, pursuant to this provision, is unable to remain in office for the entire election period.*

### Votes and voting rights

DNB ASA is a public limited liability company subject to the provisions of the Norwegian Public Limited Companies Act. 1 628 798 861 shares have been issued in the company. Each share carries one vote at the General Meeting, and the shares also rank pari passu in other respects.

All shareholders are entitled to attend the General Meeting and to vote according to the number of shares for which the shareholder is registered as owner in the Norwegian Central Securities Depository (VPS) on Monday, 6 June 2016, the fifth business day prior to the General Meeting.

Asset managers cannot attend or vote at the General Meeting for shares registered in special nominee accounts. In such cases, the individual shareholder must transfer the shares to an account in their own name in order to attend and vote at the General Meeting. Such re-registration must be documented by a transcript from VPS no later than Monday, 6 June 2016.

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

**Right to attend**

All shareholders have a right to attend the General Meeting, either in person or through a proxy of their choice. Shareholders have the right to bring an adviser and give him or her the right to speak on their behalf. In addition, shareholders are entitled to ask members of the Board of Directors and the group chief executive to provide information in accordance with Section 5-15 of the Norwegian Public Limited Companies Act.

**Registration**

Shareholders who wish to attend the Annual General Meeting must register attendance no later than 4.00 pm on Thursday, 9 June 2016. Shareholders who have not registered attendance within the deadline may be denied access, cf. article 7-1, third paragraph, of the Articles of Association.

Attendance can be registered electronically via VPS' Investor Services or through DNB's web page [dnb.no/agm](http://dnb.no/agm). Attendance can also be registered by sending the enclosed registration form to:

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

DNB ASA  
Registrar's Department  
P.O. Box 1600 Sentrum  
NO-0021 Oslo

The registration form must be received by DNB no later than 4.00 pm on Thursday, 9 June 2016.

**Advance votes and proxy**

Shareholders who wish to cast their votes in advance, may do so electronically via VPS' Investor Services or through DNB's web page [dnb.no/agm](http://dnb.no/agm) no later than Thursday, 9 June 2016 at 4.00 pm.

Shareholders who wish to be represented by proxy may give proxy electronically via VPS' Investor Services or through DNB's web page [dnb.no/agm](http://dnb.no/agm) no later than 4.00 pm on Thursday, 9 June 2016. Shareholders may also submit the enclosed proxy form or proxy form with voting instructions, which must be received by DNB by the same deadline.

If proxy is given to the chairman of the Board of Directors, the proxy form with voting instructions should be completed. If the proxy form is not completed, it is deemed to be an instruction to vote in favour of the Board of Directors' proposals in the notice of the General Meeting.

**Current Articles of Association and shareholders' right to submit their requests for the inclusion of individual items on the agenda and require information**

On the company's web page [dnb.no/agm](http://dnb.no/agm), the current Articles of Association and information about shareholders' right to submit their 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 Public Limited Companies Act can be found.

Questions may be directed to telephone no. (+ 47) 990 07 994.

For administrative reasons, voting slips must be collected at the place of meeting no later than 8.30 am.

Oslo, 20 May 2016

Anne Carine Tanum  
Chairman of the Board of Directors



\*

PIN CODE: \*

REF. NO: \*

**NB: The registration date is 6 June 2016  
The date for registering attendance is 9 June 2016**

Extraordinary General Meeting in DNB ASA, to be held at 8.30 am on Monday, 13 June 2016 at DNB's premises in Dronning Eufemias gate 30, Bjørvika, Oslo, Norway.

If the above-mentioned shareholder is a company, it will be represented by: .....  
*Name of person representing the company. (To grant proxy, use the form below)*

## REGISTRATION FORM/ADVANCE VOTES

This form must be received by DNB no later than 4.00 pm on Thursday, 9 June 2016.

**Attendance can be registered electronically via the company's web page [dnb.no/agm](http://dnb.no/agm) or through VPS' Investor Services.**

**Advance votes can be cast electronically via the company's web page** or through VPS' Investor Services. The above PIN code and reference number are required to register attendance electronically and to cast advance votes via the company's web page.

Alternatively, the registration form may be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no) or by regular mail to DNB ASA, Registrar's Department, P.O. Box 1600 Sentrum, NO-0021 Oslo.

The above-mentioned will attend the Extraordinary General Meeting of DNB ASA and vote for:

\* ..... own shares.

..... other shares in accordance with the enclosed proxy form(s).

A total of ..... shares.

.....  
Place/date

.....  
Shareholder's signature. To be signed only when reporting own attendance. To grant proxy, use the form below.

REF. NO: \*



## PROXY FORM WITHOUT VOTING INSTRUCTIONS - EXTRAORDINARY GENERAL MEETING IN DNB ASA, 13 JUNE 2016

This form should be used for a proxy without voting instructions. If you wish to give voting instructions, the form on page 2 should be used.

If you are unable to attend the Extraordinary General Meeting, this form may be used by the person authorised to act as your proxy or you may return the proxy form without specifying a proxy. In the latter case, the company will authorise the board chairman as your proxy before the Extraordinary General Meeting takes place. The proxy form must have been received by DNB ASA no later than 4.00 pm on Thursday, 9 June 2016.

**The proxy form can be registered electronically via the company's web page [dnb.no/agm](http://dnb.no/agm) or through VPS' Investor Services.**

Alternatively, the registration form may be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no) or by regular mail to DNB ASA, Registrar's Department, P.O. Box 1600 Sentrum, NO-0021 Oslo.

The undersigned:  
hereby appoints:

\*  
☐

board chairman Anne Carine Tanum

or

☐

.....  
Name of proxy in block letters

to attend the Extraordinary General Meeting of DNB ASA and vote for my/our shares.

.....  
Place/date

.....  
Shareholder's signature. To be signed only when granting proxy.

With respect to the right to attend and vote, reference is made to the Public Limited Companies Act, especially chapter 5. Special note should be made of the provision that the proxy must present a written, dated letter of proxy from the actual owner of the shares (beneficial owner). If the shareholder is a company, please attach the shareholder's certificate of registration to the proxy.



## Extraordinary General Meeting in DNB ASA, 13 June 2016

PIN CODE: \*  
REF. NO: \*

### PROXY FORM WITH VOTING INSTRUCTIONS

If you are unable to attend the General Meeting on Monday, 13 June 2016 and do not want to cast advance votes, you may be represented by way of proxy, in which case this proxy form may be used to give voting instructions.

The proxy form must have been received by DNB ASA no later than 4.00 pm on Thursday, 9 June 2016 and may be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no) or by regular mail to DNB ASA, Registrar's Department, P.O. Box 1600 Sentrum, NO-0021 Oslo.

The undersigned:  
hereby appoints:

\*

☐

board chairman Anne Carine Tanum or the person she authorises

or

☐

.....

*Name of proxy in block letters*

to attend the Extraordinary General Meeting and vote for my/our shares. If the proxy form is submitted without stating the name of the proxy, the proxy will be deemed to have been given to the board chairman or the person she authorises.

The votes shall be cast in accordance with the instructions below. Please note that if the alternatives below are not ticked off, this will be deemed to be an instruction to vote in favour of the proposals in the notice. However, the proxy will determine how to vote when proposals are put forward in addition to, or instead of, the proposals in the notice.

Item:	In favour	Against	Abstention
1. Opening of the General Meeting and selection of a person to chair the meeting by the chairman 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 chairman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Amendments to the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The above-mentioned proxy is authorised to attend DNB's Extraordinary General Meeting and vote for my/our shares..

.....  
*Place/date* *Shareholder's signature. To be signed only when granting proxy*

With respect to the right to attend and vote, reference is made to the Public Limited Companies Act, especially chapter 5. Special note should be made of the provision that the proxy must present a written, dated letter of proxy from the actual owner of the shares (beneficial owner).

**If the shareholder is a company, please attach the shareholder's certificate of registration to the proxy.**