

DNB Bank ASA – Information on matters to be considered at the Annual General Meeting on 21 April 2026

Item 4. Approval of the annual accounts and directors' report, including distribution of a dividend of NOK 18 per share

In accordance with Section 5-6 of the Norwegian Public Limited Liability Companies Act and Article 3-1 of the Articles of Association, the Annual General Meeting must approve the annual accounts and directors' report, including distribution of dividends.

The Board of Directors has considered the annual accounts and directors' report for 2025 and is hereby presenting them to the Annual General Meeting for approval. The annual accounts and the directors' report are included in the annual report for 2025, which is available at www.dnb.no/en/agm.

The Board of Directors proposes a dividend of NOK 18 per share for the accounting year 2025. The dividend will be allocated to the company's shareholders as of 21 April 2026, which is the day of the Annual General Meeting.

Proposed resolution:

'The Annual General Meeting approved the Board of Directors' proposal for the 2025 annual accounts and directors' report, including the distribution of a dividend of NOK 18 per share to the company's shareholders as of 21 April 2026, for payment on or around 30 April 2026.'

Item 5. Reduction in capital through the cancellation of own shares and the redemption of shares belonging to the Norwegian Government

On 29 April 2025, the Annual General Meeting adopted a proposal to authorise the Board of Directors to buy back up to 3.5 per cent of the company's shares, on the condition that a decision is made to cancel the repurchased shares at this year's Annual General Meeting. The authorisation is valid until this year's Annual General Meeting.

Since the Annual General Meeting in 2025, the company has repurchased 1.65 per cent of the company's shares pursuant to the buy-back authorisation. These shares were purchased at an average price of NOK 274.63 so that the total consideration amounted to around NOK 6.70 billion. The Board proposes cancelling all the repurchased shares as intended in the buy-back authorisation.

In addition, the Board proposes the redemption of 0.85 per cent of the company's shares belonging to the Norwegian Government. The background for this is an agreement with the Norwegian Ministry of Trade, Industry and Fisheries in advance of last year's Annual General Meeting, and which was announced in connection with last year's Annual General Meeting. A condition for the agreement is that the cancellation of repurchased shares must not change the Norwegian Government's ownership interest. When the company cancels own shares that have been repurchased, a corresponding proportion of the Norwegian Government's holdings must therefore be redeemed, to ensure that the Norwegian Government's ownership interest remains unchanged at 34 per cent.

According to the agreement, the compensation to the Norwegian Government is to be determined based on the average price of the shares repurchased in the open market, with the addition of interest compensation and deductions for dividends paid. The interest rate is to correspond to six months' NIBOR + 1 per cent, calculated from the time of each share purchase until payment is made on the agreed settlement date.

This means that the Norwegian Government will receive a total compensation of about NOK 3.34 billion. It is proposed that the portion of the amount proposed to be paid to the Norwegian Government and that exceeds the nominal value of the shares is covered by 'other equity' in the company's accounts.

The Board thus proposes the cancellation or redemption of a total of 2.5 per cent of the company's shares through a reduction in share capital. Finanstilsynet (the Financial Supervisory Authority of Norway) has given prior approval to this reduction in the share capital.

The auditor's confirmation stating that there will still be coverage for the company's remaining share capital and other undistributable reserves after the share capital reduction is attached.

Proposed resolution:

'Reduction of share capital through the cancellation of own shares and the redemption of shares belonging to the Norwegian Government'

As part of the implementation of the company's share buy-back programme, the company's share capital will be reduced by NOK 461,751,512.5, from NOK 18,470,062,312,5 to NOK 18,008,310,800. Of the total reduction of the share capital:

- (i) NOK 304,756,000 will be used to cancel 24,380,480 own shares purchased in the open market, and*
- (ii) NOK 156,995,512.5 will be used in connection with the redemption and cancellation of 12,559,641 shares held by the Norwegian Government, represented by the Ministry of Trade, Industry and Fisheries, which will receive a payment of NOK 3,341,644,226.94. The total amount to be paid to the Norwegian Government is based on the average price of the shares repurchased in the open market, with the addition of an interest compensation and a deduction for dividend payments, as further specified in an agreement entered into with the Norwegian Government. The part of the amount paid to the Norwegian Government that exceeds the nominal value of the shares is to be covered by other equity.*

Article 2-1 of the company's Articles of Association will be amended with effect from the time the capital reduction has been registered in the Register of Business Enterprises and will thereafter read as follows:

"The share capital of the company is NOK 18,008,310,800 divided into 1,440,664,864 shares of NOK 12.50 each."

Item 6. Authorisations to the Board of Directors for the buy-back of shares

It follows from the Norwegian Public Limited Liability Companies Act that the company may only buy back or establish a pledge on its own shares if the Annual General Meeting authorises the Board to carry out such acquisitions.

a) Buy-back of shares with subsequent cancellation

The Board of Directors proposes that the Annual General Meeting grants the Board authorisation to repurchase up to 3.5 per cent of the company's shares. It is a requirement that shares repurchased under this authorisation are cancelled upon decision by next year's Annual General Meeting. The main purpose of the authorisation is to provide the company with flexibility in the allocation of surplus capital, as buy-backs can serve as a supplement to dividend distribution. Additionally, any buy-backs will reduce equity and the number of shares, which may contribute to increasing return on equity.

The authorisation stipulates that the shares must be purchased on a trading venue, such as Oslo Børs (the Oslo Stock Exchange), except for the shares to be redeemed from the Norwegian Government represented by the Ministry of Trade, Industry and Fisheries. The company will also this year enter into an agreement with the Norwegian Government stating that a proportionate part of the Norwegian Government's shares shall be redeemed to ensure that the cancellation of repurchased shares does not alter the Norwegian Government's ownership interest. The agreement is designed in such a way that it as far as possible ensures equal treatment for the Norwegian Government and other shareholders selling their shares in the open market.

Proposed resolution:

'Authorisation to the Board of Directors for the buy-back of shares with subsequent cancellation

'The Board of Directors is granted authorisation to repurchase own shares with a total nominal value of up to NOK 630,290,876, cf. Section 9-4 of the Norwegian Public Limited Liability Companies Act. This corresponds to 3.5 per cent of the company's share capital after the approved capital reduction related to cancellation and redemption of shares has been registered in the Register of Business Enterprises.

Each share is to be purchased at a price of between NOK 10 and NOK 400. The shares must be purchased on a trading venue and cancelled through a reduction in capital. The shares that are acquired from the Norwegian Government will be directly redeemed, following a separate agreement with the Ministry of Trade, Industry and Fisheries.

The authorisation will apply until the Annual General Meeting in 2027, but it cannot be exercised until it has been approved by Finanstilsynet.'

b) Buy-back of shares and establishment of a share pledge to meet the need for hedging

It is also proposed that the Board of Directors is granted limited authorisation to repurchase shares and/or establish a share pledge corresponding to up to 0.5 per cent of the company's share capital to meet DNB Carnegie's need for hedging associated with derivatives and other financial instruments, as well as securities financing.

Proposed resolution:

Authorisation to the Board of Directors for the buy-back of shares and establishment of a share pledge to meet the need for hedging

'The Board of Directors is granted authorisation to repurchase and/or establish a pledge in the company's own shares to meet DNB Carnegie's need for hedging associated with derivatives and other financial instruments, as well as securities financing, see Sections 9-4 and 9-5 of the Norwegian Public Limited Liability Companies Act. The total nominal value of such shares can be up to NOK 4 billion, but the holdings must at no time exceed 0.5 per cent of the share capital.

Shares that are purchased to meet DNB Carnegie's need for hedging must be purchased on a trading venue at a price of between NOK 10 and NOK 400 per share. Such shares must be disposed of in accordance with the rules regarding trade in financial instruments. Shares in which a pledge is established must be released or realised in accordance with the rules regarding share pledges.

The authorisation will apply until the Annual General Meeting in 2027, but it cannot be exercised until it has been approved by Finanstilsynet.'

Item 7. Authorisations to the Board of Directors to raise debt capital

As part of the company's capital management and financing, and in accordance with the Norwegian Financial Institutions Act and the company's Articles of Association, there may be a need to issue additional Tier 1 capital and subordinated loans in the period up to the Annual General Meeting in 2027, which requires a decision or authorisation from the Annual General Meeting. The Board of Directors proposes that the Annual General Meeting grants the Board authorisation to issue such loans with an upward limit of NOK 50 billion.

Furthermore, the company may need to issue senior non-preferred MREL-eligible debt, which is debt that can be fully or partially converted into equity in a crisis management situation. Under the Norwegian Financial Institutions Act and the company's Articles of Association, the issuing of senior non-preferred MREL-eligible debt also requires a decision or authorisation from the Annual General Meeting. The Board of Directors proposes that the Annual General Meeting grants the Board authorisation to issue such debt with an upward limit of NOK 100 billion.

Proposed resolution:

A. Authorisation for the issuing of additional Tier 1 capital and subordinated loans

'The Annual General Meeting authorises the Board to issue additional Tier 1 capital and subordinated loans with a total value of up to NOK 50 billion during the authorization period, or the equivalent amount in foreign currency, and to sign all necessary documentation, including applications for listing on a regulated market.

The authorisation can be delegated and is valid until the Annual General Meeting in 2027.'

B. Authorisation for the issuing of senior non-preferred MREL-eligible debt

'The Annual General Meeting authorises the Board to issue senior non-preferred debt instruments that can be used to meet the minimum requirement under Section 20-9, first paragraph, of the Norwegian Financial Institutions Act (senior non-preferred MREL-eligible debt), with a total value of up to NOK 100 billion during the authorization period, or the equivalent amount in foreign currency, and to sign all necessary documentation, including an application for listing on a regulated market.

The authorisation can be delegated and is valid until the Annual General Meeting in 2027.'

Item 8. Report on salaries and other remuneration of executive and non-executive directors

Under Section 6-16b of the Norwegian Public Limited Liability Companies Act, the Board of Directors must prepare a report on the salaries and other remuneration of executive and non-executive directors ('directors'). The report for the accounting year 2025 is enclosed.

The Board of Directors presents the remuneration report to the Annual General Meeting for a consultative vote in accordance with Section 16-6b, subsection 2 and Section 5-6, subsection 4 of the Norwegian Public Limited Liability Companies Act, and proposes that the Annual General Meeting endorses the report.

Proposed resolution:

'The Annual General Meeting endorsed the Board's Remuneration Report for Executive and Non-executive Directors for 2025.'

Item 9. The Board of Directors' report on corporate governance

Under Section 5-6, subsection 5 of the Public Limited Liability Companies Act, the Annual General Meeting must consider the Board of Directors' report on corporate governance, in accordance with Section 2-9 of the Norwegian Accounting Act. This is presented in the chapter on corporate governance in the annual report and was prepared in accordance with Section 2-9 of the Norwegian Accounting Act and the Norwegian Code of Practice for Corporate Governance.

Proposed resolution:

'The Annual General Meeting duly noted the Board of Directors' report on corporate governance.'

Item 10. Election of members of the Board of Directors

In accordance with Article 3-1 of the Articles of Association, the general meeting shall elect the Chair of the Board of Directors, the Vice Chair and other members of the board, except for those members who are to be elected by and from among the employees. The Nomination Committee has prepared this recommendation for the General Meeting, cf. Article 4-2 of the Articles of Association.

The Nomination Committee continuously assesses the Board's functioning, competence, experience and composition. As a basis for its assessments, the Committee conducts meetings with the Chair, each Board member and the CEO. The nomination committee is well acquainted with DNB's strategy and the challenges and opportunities facing the Group in the future. The nomination committee has also received the results of the board's self-evaluation. The Nomination Committee has used an

external adviser to identify relevant candidates and ensure that contact with these persons maintains a professional standard

The most central task for the Nomination Committee in the run-up to this year's general meeting has been to find a successor to the chairman of the board, Olaug Svarva, who is not running for re-election. It has been important for the committee to find a candidate who can further develop the current well-functioning board.

In its assessment of candidates for the position of Chairman, the Committee has emphasized leadership experience, high integrity, good collaboration skills, understanding of complex issues and organizations, as well as experience from regulated business and technology-driven transformation. It has also been important to find a candidate who will be a good link between the board and the administration. The committee has emphasized that the new chairman of the board should be driven by commercial value creation and focus on DNB's corporate social responsibility and reputation.

On this basis, the nomination committee recommends the election of Eimund Nygaard as new Chair of the Board of Directors with a term of office of up to two years, until 2028. Nygaard has led the Lyse Group through change and growth for 27 years, and has contributed to developing Lyse from being a local power utility to a large, national player in energy and telecom. Nygaard also has experience with board work in and outside Lyse. Nygaard's leadership skills and extensive senior management experience from a complex, regulated business provide, in the opinion of the Nomination Committee, a good basis for contributing to the DNB Group's further development. The Nomination Committee is very pleased that Eimund Nygaard is making himself available as Chair of the Board of Directors of DNB.

The Nomination Committee would like to thank Olaug Svarva for her leadership of the Board over the past eight years and her solid contribution to value creation for DNB's customers and shareholders.

In this year's process, the nomination committee has also searched for a replacement for Kim Wahl. Wahl has been a member of DNB's Board of Directors since 2013. The Committee would like to thank Wahl for his important contributions to the Board over many years.

Lars Røsæg is recommended as a new board member for a period of up to two years, until 2028. Røsæg holds a Master of Science in Economics and Business Administration from the Norwegian School of Economics and Business Administration, and is currently an investment partner in Salvesen & Thams. Røsæg has broad management experience from Norwegian industry, including as CFO and Deputy CEO of Yara, and has board experience from Statkraft and Orkla, among others. Among other things, Røsæg will strengthen the board's expertise in financial management and sustainability, as well as business development in complex, international operations.

Jens Petter Olsen, Gro Bakstad, Petter-Børre Furberg, Berit Behring and Vivian Lund were elected by the general meeting in 2025 for a period of up to two years, until 2027.

The Nomination Committee has assessed the board's overall competence. The Committee attaches importance to the Board of Directors having sufficient expertise in banking and finance, regulatory matters, technology and business development, as well as international experience and management experience from large, complex organisations. The Nomination Committee considers that the Board's overall competence following the amendments is appropriate and covers all significant aspects of the Group's operations.

Nygaard and Røsæg will take up their positions on 1 May 2026, and the board will retain its composition until this date.

With this recommendation, the Board of Directors of DNB Bank ASA will have seven shareholder-elected board members, four of whom are men and three are women. The composition of the board will be as follows:

| | <u>Elected for the first time:</u> | <u>Elected until:</u> |
|----------------------------------|------------------------------------|-----------------------|
| Eimund Nygaard (Chair) | 2026 | 2028 |
| Jens Petter Olsen (Deputy Chair) | 2019 | 2027 |
| Gro Bakstad | 2017 | 2027 |
| Petter-Børre Furberg | 2023 | 2027 |
| Berit Behring | 2025 | 2027 |

| | | |
|-------------|------|------|
| Vivian Lund | 2025 | 2027 |
| Lars Røsæg | 2026 | 2028 |

A presentation of the candidates is attached.

Proposal resolution

The Annual General Meeting elected Eimund Nygaard as the new Chair of the Board and Lars Røsæg as a new board member from 1 May 2026, both with a term of office of up to two years.

Item 11. Election of members of the Nomination Committee

Pursuant to Articles 3-1 and 4-2 of the Articles of Association, the General Meeting shall elect members of the Nomination Committee based on a proposal from the Nomination Committee. The Nomination Committee shall consist of up to five members who shall be shareholders or representatives of shareholders. The Nomination Committee should rotate its members.

The current composition of the Nomination Committee is as follows:

| | Elected for the first time: | Elected until: |
|------------------------|-----------------------------|----------------|
| Camilla Grieg (Leader) | 2013 | 2026 |
| Jan Tore Føsund | 2019 | 2026 |
| André Støylen | 2019 | 2026 |
| Toril Nag | 2024 | 2026 |

The Nomination Committee has evaluated its work and assessed its composition in light of requirements in the articles of association, and whether the members of the committee wish to be re-elected. The committee believes that its composition is appropriate. In the Committee's view, both individual shareholders and the shareholder community are satisfactorily represented. André Støylen, former chairman of Sparebankstiftelsen DNB, has announced that he wants to resign from the Nomination Committee in 2026. At the same time, the Sparebankstiftelsen DNB wishes to continue its representation on the Nomination Committee. Replacing Støylen with a new representative from the DNB Sparebankstiftelsen will ensure an appropriate balance between continuity and renewal. The Nomination Committee would like to thank Støylen for his valuable contributions over the past seven years.

The Nomination Committee wishes to nominate Anne Beth Steinsland as a new member of the committee, for a period of up to two years. Steinsland has a master's degree in economics, and has been a senior adviser at the Sparebankstiftelsen DNB since 2017. She has previously held manager roles in DNB Bank ASA, including Private Banking and Large Corporates & International.

The Nomination Committee also recommends the re-election of Jan Tore Føsund and Toril Nag as members, and Camilla Grieg as leader for a period of up to two more years, until 2028.

Following this election, the Nomination Committee of DNB Bank ASA will have the following composition:

| | Elected until: |
|--------------------------------------|----------------|
| Camilla Grieg (Chair) | 2028 |
| Jan Tore Føsund | 2028 |
| Toril Nag | 2028 |
| Anne Beth Steinsland (newly elected) | 2028 |

Camilla Grieg and Toril Nag are independent of individual shareholders. All members of the Nomination Committee represent the shareholder community. A presentation of the candidates is attached.

Proposed resolution:

The General Meeting approved the Nomination Committee's proposal to elect Anne Beth Steinsland as new member and re-elect Jan Tore Føsund and Toril Nag as members and Camilla Grieg as Chair of the Nomination Committee, with a term of office of up to two years.

Following this election, the Nomination Committee of DNB Bank ASA will have the following composition:

| | <i>Elected until:</i> |
|---|-----------------------|
| <i>Camilla Grieg (Chair)</i> | <i>2028</i> |
| <i>Jan Tore Føsund</i> | <i>2028</i> |
| <i>Toril Nag</i> | <i>2028</i> |
| <i>Anne Beth Steinsland (newly elected)</i> | <i>2028</i> |

Item 12. Approval of remuneration of members of the Board of Directors and the Nomination Committee

Under Article 3-1 of the company's Articles of Association, cf. Article 4-2, remuneration of the Board of Directors and the Nomination Committee must be approved by the Annual General Meeting, based on a proposal from the Nomination Committee.

The Committee's considerations are based on surveys of remuneration rates from the Norwegian Institute of Directors, remuneration rates in Norwegian listed companies, remuneration rates in other banks in the Nordic countries, as well as Statistics Norway's estimates for general salary growth in 2026. The Committee has placed emphasis on remuneration in DNB remaining at a moderate level, while being competitive and helping ensure that the Board of Directors has the right competence.

The Nomination Committee has assessed the Board fees associated with various roles on the Board and the Board's committees against comparable companies in Norway. The nomination committee's investigations show that the total fees in DNB's board of directors and board committees are competitive with the total fee level in comparable companies in Norway. It may be questioned whether the personal risk associated with directorships in a large bank is adequately safeguarded. The same applies to the restrictions that apply to the board members' other income-generating activities. There are also differences in the fee structure that may be appropriate to take into account in the regulation of board fees. In DNB, the same board members participate in both the risk and audit committees, but the committees have different chairs. Total fees for the chair and member of these committees are at the same level as fees for audit committees in comparable companies.

The Committee finds reason to point out that the fees of DNB's Board of Directors and Board committees are considerably lower than those of competing Nordic banks. This has contributed to an intensified competition for relevant candidates for DNB's board. The Committee's experience is that the level of fees makes it particularly challenging to recruit board candidates from other Nordic countries.

The Committee has concluded that it would be appropriate to regulate several of the fees separately. The Committee proposes that fees for Board members and the Vice Chair of the Board be increased by approximately ten per cent. At the same time, the Committee proposes that the fees of the Board's Risk and Audit Committees, as well as the fees of members of the Board's Remuneration and Organisation Committee, be adjusted by approximately 15 per cent. It is proposed that other positions on the Board of Directors and the Nomination Committee be regulated by approximately five per cent. The Committee also proposes that compensation for travel time from abroad to meetings in Norway be adjusted to NOK 46,500, about six per cent.

Finally, the Nomination Committee would like to note that it takes a positive view of members of the Board of Directors owning shares in DNB. This is in line with the recommendation of the Norwegian Corporate Governance Committee (NUES), and may contribute to increased alignment of interests between shareholders and board members. Against this background, the Nomination Committee encourages each Board member to consider the extent of their shareholding.

Proposal for adjustment of fees for the Board of Directors and the Nomination Committee:

| Position | 2025 | 2026 |
|---|-----------|-----------|
| Chair of the Board | 1 221 000 | 1 282 000 |
| Vice Chair of the Board | 550 000 | 605 000 |
| Board member | 497 000 | 547 000 |
| Deputy Board member per meeting | 19 000 | 21 000 |
| | | |
| Chair of the Audit Committee | 176 000 | 202 000 |
| Member of the Audit Committee | 80 000 | 92 000 |
| | | |
| Chair of the risk committee | 176 000 | 202 000 |
| Member of the Risk Committee | 80 000 | 92 000 |
| | | |
| Chair of the Compensation and Organisation Committee | 126 000 | 132 000 |
| | | |
| Member of the Compensation and Organisation Committee | 62 000 | 71 000 |
| | | |
| Compensation for travel time from abroad per meeting | 44 000 | 46 500 |
| | | |
| Chair of the Nomination Committee, annual fees | 79 000 | 83 000 |
| Chair of the Nomination Committee per meeting | 10 000 | 10 500 |
| Member of the Nomination Committee per meeting | 10 000 | 10 500 |

Proposed resolution:

'The Annual General Meeting approved the proposal of the Nomination Committee regarding the remuneration rates of the Board of Directors and the Nomination Committee.'

Item 13. Approval of the auditor's remuneration

Under Section 7-1 subsection 2 of the Norwegian Public Limited Liability Companies Act and Article 3-1 of the company's Articles of Association, remuneration of the auditor must be approved by the Annual General Meeting. The Audit Committee has reviewed the remuneration and presented its recommendation to the Board of Directors. The Board of Directors proposes that the Annual General

Meeting approves the auditor's remuneration for the audit of DNB Bank ASA of NOK 24 773 000 for 2024. In 2024, the auditor's remuneration was NOK 19 912 000.

Proposed resolution:

'The Annual General Meeting approved the auditor's remuneration for the audit of DNB Bank ASA of NOK 24 773 000 for 2025.'

Attachments:

1. Statement on coverage for restricted equity in connection with a capital reduction – DNB Bank ASA
2. Remuneration report for Executive and Non-Executive Directors
3. Presentation of the Board of Directors
4. Presentation of the Election Committee

Attachments:

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To the Shareholders' Meeting of DNB Bank ASA

STATEMENT ON COVERAGE FOR RESTRICTED EQUITY IN CONNECTION WITH A CAPITAL REDUCTION - DNB BANK ASA

We have verified that there is coverage for the remaining share capital and other undistributable equity in connection with the capital reduction in DNB Bank ASA.

The Board of Directors' responsibility

The Board is responsible for ensuring that the capital reduction does not exceed an amount that will leave full cover for the Company's undistributable equity pursuant to the Norwegian Public Limited Liabilities Companies Act section 12-2.

Auditor's responsibility

Our responsibility is to make a statement on whether there is full coverage for the Company's restricted equity pursuant to the asal section 12-2.

We conducted our examination and issue our statement in accordance with the Norwegian standard SA 3802-1 "The auditor's statements and reports pursuant to Norwegian company legislation". The standard requires that we plan and perform our work to obtain reasonable assurance for the fact that there is coverage for the remaining share capital and other undistributable equity, having considered events subsequent to the balance sheet date and any loss likely to be incurred. The examination includes testing the calculations for which the Board is responsible and an assessment of whether events subsequent to the balance sheet date that can result in an inadequate coverage, have been sufficiently considered.

Opinion

In our opinion, there is coverage for the remaining share capital and other undistributable equity subsequent to the capital reduction of NOK 461 751 512,50, from NOK 18 470 062 312,50 to NOK 18 008 310 800,00, and distributions in excess of the nominal value of NOK 3 184 648 714,44, in accordance with the asal.

Oslo, 25 March 2026
ERNST & YOUNG AS

Kjetil Rimstad
State Authorised Public Accountant

(This translation from Norwegian has been prepared for information purposes only.)

2025

**Report on salaries and
other remuneration
of executive and
non-executive directors**

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1. Foreword

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2. General principles

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4. Remuneration of the Group Management team

5. Statement from the Board of Directors

6. Independent auditor's report

Report on salaries and other remuneration of executive and non-executive directors for 2025

DNB Bank ASA

1.1 Introduction

This report has been prepared in accordance with Section 6-16 b of the Norwegian Public Limited Liability Companies Act and the Norwegian Regulations relating to guidelines for and reporting on remuneration of executive and non-executive directors (available in Norwegian only). The report has been prepared based on the European Commission's template for remuneration reports, cf. Section 6 (3) of the Norwegian Regulations relating to guidelines for and reporting on remuneration of executive and non-executive directors.

The report on salaries and other remuneration of executive and non-executive directors for 2024 was considered by the Annual General Meeting on 29 April 2025. The Annual General Meeting adopted the report through an advisory vote.

1.2 Introduction from the Chair of the Board

On behalf of the Board of Directors, I am presenting DNB's report on salaries and other remuneration of executive and non-executive directors for 2025. It is DNB's aim to provide a transparent overview of the remuneration of the governing bodies and the Group Management team in 2025. It is the assessment of

the Board that the remuneration of executive and non-executive directors for the accounting year 2025 is in accordance with the guidelines that were adopted by the company's Annual General Meeting on 29 April 2024. The guidelines can be found on the company's website www.dnb.no.

2025

2025 was a year characterised by great changes in the world around us. Geopolitical tensions, protectionism and new lines of conflict increased. At the same time, technological advances continued to accelerate, led by artificial intelligence (AI).

The Norwegian economy remained stable through all this. Households, businesses and banks have shown themselves to be robust over time. Even though some industries experienced less activity, as well as pressure on their profitability, the Norwegian economy as a whole shows moderate growth, low unemployment and good capacity utilisation. Inflation has declined, and the Norwegian central bank, Norges Bank, decided to lower the key policy rate twice in 2025.

DNB's performance

DNB delivered solid financial results once again in 2025. The return on equity was 15.9 per cent, well above the 14 per cent target. The result reflects DNB's position as one of Europe's most profitable and best capitalised banks.

Profitable operations and a strong capital position are important during uncertain times. Together with good risk management, this constitutes the foundation for a sound and resilient bank. A well-capitalised DNB is also a prerequisite for us being able to offer competitive terms and good services to our customers.

The Board is satisfied with the attainment of the Group's financial targets in 2025. DNB's financial results and strong capital position are reflected in the Board's proposed dividend of NOK 18.00 per share. The Board wishes to point out that half of the Group's dividends directly benefit Norwegian society through the ownership of the Norwegian government, Folketrygdfondet (manager of the Government Pension Fund Norway) and the DNB Savings Bank Foundation.

In order to retain people's trust in the Group, it is critical that DNB delivers well in strategic areas such as secure operation, engagement and diversity, reputation and customer satisfaction, compliance, and sustainable transition. The Board is very pleased with the attainment of the Group's strategic goals in 2025, and is particularly pleased to see that customer satisfaction is increasing across most customer segments.

1. Foreword

1.1 Introduction

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→ 1.3 Changes in the Group Management team and the Board of Directors in 2025

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4. Remuneration of the Group Management team

5. Statement from the Board of Directors

6. Independent auditor's report

DNB's position in the Nordics

An important milestone for DNB in 2025 was the acquisition and integration of Carnegie. The customers' feedback was very positive, and confirms that DNB Carnegie has taken the position as the leading investment bank in the Nordic region. With DNB Carnegie, we are strengthening our Nordic presence and services throughout the region. As a consequence, it has become more natural to compare the Group Management team's remuneration with corresponding remuneration levels in the other Nordic countries.

Salary and total remuneration in DNB

DNB is a competence-based company. The people who work in DNB are our most important competitive advantage. This is why we continuously invest in our people, in addition to working hard to attract and retain the best employees. To succeed at this, compensation is one of several key factors.

For the Board, it is important that the remuneration level in DNB is designed in a way that is predictable, fair and motivating. The total compensation for executive and non-executive directors consists of both fixed and variable elements. Variable elements must support the Group's financial and strategic goals and targets, as well as stimulate and reward good performance. It is important to the Board that the remuneration level is designed to contribute to long-term value creation for customers, shareholders and the wider society.

It is DNB's goal for the total remuneration to be at a competitive, but not market leading, level. Compensation in DNB must be sufficient to recruit and retain good managers and the desired competence.

1.3 Changes in the Group Management team and the Board of Directors in 2025

In the autumn of 2025, the Group Executive Vice President (Group EVP) of Corporate Banking Norway, Rasmus T. Figenschou, took on the role of Group Chief Financial Officer (CFO). At the same time, Marianne Wik Sætre took on the role of Group EVP of Corporate Banking Norway. Ida Lerner left the Group Management team at this time and ended her employment relationship with DNB.

At the ordinary Annual General Meeting on 29 April 2025, Gro Bakstad and Petter-Børre Furberg were re-elected as Board members, and Jens Petter Olsen was re-elected as Vice Chair of the Board. Berit Behring and Vivian Lund were elected as new Board members. Each person was elected for a period of up to two years, until 2027.

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2.1 Decision-making process

The Board of Directors is the Group's supreme governing body. Through the Group Chief Executive Officer (CEO), the Board is responsible for ensuring a sound organisation of the business activities. The Board makes all decisions regarding remuneration of the CEO and the Group Chief Audit Executive. The Board must ensure that the remuneration for the roles of Group Chief Compliance Officer (CCO) and Group Chief Risk Officer (CRO) is not set in a way that affects, or may affect, their objectivity.

One of the Board's three sub-committees, the Compensation and Organisation Committee, is the preparatory and consultative body for the Board on matters relating to remuneration.

The risk of conflicts of interest is reduced by the Board's involvement in the decision-making process and the follow-up of the remuneration of executive and non-executive directors by the Board's Compensation and Organisation Committee. In addition, the remuneration scheme for executive and non-executive directors is monitored through fixed, risk-based controls in accordance with DNB's governance model.

Compensation and Organisation Committee

The Committee is a sub-committee of the Board of Directors of DNB Bank ASA and serves as a joint committee for the entire Group. The Committee is responsible for preparing guidelines, overall limits and matters concerning remuneration that require the approval of the Board, including matters relating to variable remuneration of employees in all or part of the Group and other important personnel-related matters concerning executive and non-executive directors. The Committee must prepare a proposal for the Board of Directors' guidelines for the remuneration of executive and non-executive directors and the subsequent report on salaries and other remuneration of executive and non-executive directors. The Committee is also responsible for preparing selected matters relating to organisation, such as culture, management and staffing.

In 2025, the Committee had seven meetings.

2.2 Reward principles

DNB's principles for the remuneration of executive and non-executive directors are set out in the Board of Directors' guidelines for the remuneration of executive and non-executive directors that have been adopted by the Annual General Meeting and are published on DNB's website. DNB's remuneration scheme for executive and non-executive directors is intended to

promote achievement of the Group's goals and targets and sustainable value creation. The remuneration is meant to support the Group's business strategy, long-term interests and financial capacity.

The purpose of competitive remuneration of executive and non-executive directors is to ensure that DNB recruits and retains the right competence, which is a prerequisite for developing and implementing the Group's business strategy and creating long-term value. The purpose of variable remuneration associated with DNB's financial targets and strategic goals is to ensure that the remuneration scheme fosters performance that is consistent with the business strategy.

The long-term interests and the common interests of executive and non-executive directors and shareholders are safeguarded, among other things, through the acquisition of shares with a minimum holding period for executive and non-executive directors, and by setting variable remuneration based on performance over a two-year period.

Moderation – including by keeping remuneration at a competitive, but not market leading, level – contributes to the Group's long-term and financial capacity. This means, among other things, that the remuneration is not to be set at a higher level than that necessary to recruit and retain good leaders and the desired competence.

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2.3 Right to repayment (claw-back)

Variable remuneration consists of a cash-based short-term incentive (STI) of up to 20 per cent of fixed salary and a share-based long-term incentive (LTI) of up to 30 per cent of fixed salary. The Group has established criteria for deductions in and repayment of up to 100 per cent of the total variable remuneration that may be applicable to employees who have engaged in or been responsible for conduct that causes a considerable loss to the company, or other unwanted behaviour. Shares allocated in accordance with the LTI are made as a deferred and conditional allocation and have a minimum holding period of up to five years. Before shares can be released, a risk assessment must be carried out, which includes, among other things, matters relating to compliance. If the assessment reveals circumstances that indicate that the allocation should have been reduced, the shares may be withdrawn in whole or in part. The same applies if the allocation is found to have been based on incorrect grounds or insufficient information. In 2025, no such circumstances were revealed in relation to current or former executive and non-executive directors in DNB, and there were therefore no grounds for withdrawing previously allocated shares.

2.4 Deviations from guidelines

No deviations from the Board of Directors' guidelines for the remuneration of executive and non-executive directors were detected during the year.

3. Remuneration of the Board of Directors

| <i>Amounts in NOK 1 000</i> | | Directors' fees | Compensation and Organisation Committee fees | Audit Committee fees | Risk Management Committee fees | Total remuneration | Proportion of fixed/variable remuneration |
|--|------|-----------------|--|----------------------|--------------------------------|--------------------|---|
| Olaug Svarva (Chair) | 2025 | 1 199 | 124 | | | 1 323 | 100% / 0% |
| | 2024 | 1 136 | 117 | | | 1 253 | 100% / 0% |
| Jens Petter Olsen (Vice Chair) | 2025 | 880 | | 79 | 170 | 1 129 | 100% / 0% |
| | 2024 | 769 | | 74 | 156 | 999 | 100% / 0% |
| Gro Bakstad | 2025 | 488 | | 173 | 78 | 738 | 100% / 0% |
| | 2024 | 462 | | 161 | 72 | 695 | 100% / 0% |
| Berit Behring (from 29.04.2025) | 2025 | 551 | | 53 | 53 | 658 | 100% / 0% |
| Petter-Børre Furberg | 2025 | 488 | 61 | | | 549 | 100% / 0% |
| | 2024 | 528 | 58 | | | 586 | 100% / 0% |
| Lillian Hattrem Employee representative on the Board | 2025 | 488 | 61 | 79 | 78 | 705 | 100% / 0% |
| | 2024 | 462 | 58 | 74 | 72 | 666 | 100% / 0% |
| Vivian Lund (from 29.04.2025) | 2025 | 551 | | 53 | 53 | 658 | 100% / 0% |
| Haakon Christopher Sandven Employee representative on the Board (from 29.04.2024) | 2025 | 488 | | | | 488 | 100% / 0% |
| | 2024 | 313 | | | | 313 | 100% / 0% |
| Eli Solhaug Employee representative on the Board (from 29.04.2024) | 2025 | 488 | | | | 488 | 100% / 0% |
| | 2024 | 313 | | | | 313 | 100% / 0% |
| Kim Wahl | 2025 | 488 | 61 | | | 549 | 100% / 0% |
| | 2024 | 462 | 58 | | | 520 | 100% / 0% |

4. Remuneration of the Group Management team

4.1 Description of different forms of remuneration of executive and non-executive directors in DNB

The remuneration of executive and non-executive directors must be determined in line with the Group's risk profile, must not be discriminatory, and must take into account the reputation of the Group. The composition of the package of fixed and variable remuneration must be balanced, and the fixed component of the remuneration must be high enough for the company to be able to refrain from paying the variable remuneration. The different elements of the remuneration scheme for the Group Management team are described below.

Fixed salary:

- The main component of the Group Management team's salaries is based on an assessment of the individual's competence and personal suitability, relevant market conditions and the nature of their position.
- The fixed salary is adjusted annually. Moderation is safeguarded through the principle that salaries should be competitive, but not market leading. The Board must also consider general wage growth, both relative and nominal, while at the same time ensuring adequate competitiveness through analyses of market data for corresponding roles in relevant labour markets.

Salary supplement:

- A fixed remuneration component that is linked to a specific position, which is part of the fixed annual salary given in the table below.
- Can be used to ensure that the overall remuneration is competitive, and to ensure the necessary flexibility in the remuneration of executive and non-executive directors.
- The size of the salary supplement must be reviewed when a person changes position within the Group or changes are made to the content of the position.

Fixed salary in the form of shares:

- A fixed remuneration component where an agreement can be made for up to 30 per cent of the fixed salary to be paid in the form of DNB shares.
- The amount is set aside throughout the year, and the net amount after tax is used to purchase shares in DNB after the end of the year. There is a minimum holding period for the shares that applies as long as the person is a member of the Group Management team.

Variable remuneration:

- Variable remuneration of the Group Management team consists of a cash-based STI of up to 20 per cent of fixed salary and a share-based LTI of up to 30 per cent of fixed salary.
- Shares allocated in accordance with the LTI are allocated after tax, and are deferred and conditional. There is a minimum holding period for the shares, and they are released in stages over a period of five years. Additional shares are used to compensate for any difference in the market value of freely negotiable shares and of shares with a minimum holding period.
- The performance criteria for the STI and LTI follow from the Board's guidelines for remuneration of executive and non-executive directors. This does not apply to the CRO and the CCO, who only participate in the company's Group bonus scheme, in the same way as other employees who do not participate in the scheme for individual variable remuneration.

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Pensions:

- Like other employees, executive and non-executive directors are part of the Group's occupational pension scheme, with a pensionable income of up to the maximum limit in the tax-favoured collective pension schemes in Norway (12 G – 12 times the National Insurance basic amount).
- Some members of the Group Management team accrue additional pension earnings, in accordance with the principles of defined-contribution pension schemes, as compensation for loss of previous pension rights based on defined-benefit pension schemes.

Benefits in kind:

- Offered to executive and non-executive directors if the benefits have a relevant connection to the employee's function in the Group or are in line with market practice.
- Should not be of significant value, relative to the employee's fixed salary.
- Examples include insurance, tax-free housing when stationed abroad, car allowance, company car, medical examinations and other personnel benefits on the same terms as other employees.

Notice period and severance pay:

- Executive and non-executive directors in DNB have a mutual six-month term of notice.
- Up to six months of severance pay may be agreed in addition to pay during the notice period, constituting a total of twelve months' salary / termination payment.
- Severance pay will not be given if the executive or non-executive director is the one to give notice, or if the conditions for dismissal have been met.
- If an executive or non-executive director takes up a new position during the severance period, the severance pay will be reduced, corresponding to half of the person's new income.

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4.2 Total remuneration of the Group Management team

| <i>Amounts in NOK 1 000</i> | | Fixed annual salary as at 31 Dec. | Agreed salary supplement as at 31 Dec. | Salary paid ² | Benefits in kind and other benefits | Fixed salary shares earned ³ | Cash-based short term incentive (STI) ⁴ | Share-based long term incentive (LTI) | Pension costs ⁵ | Total remuneration | Proportion of fixed/variable remuneration |
|--|------|-----------------------------------|--|--------------------------|-------------------------------------|---|--|---------------------------------------|----------------------------|--------------------|---|
| Kjerstin R. Braathen, Group Chief Executive Officer (CEO) | 2025 | 9 955 | | 10 225 | 343 | 2 987 | 1 668 | 2 503 | 1 016 | 18 742 | 78% / 22% |
| | 2024 | 9 175 | | 9 483 | 350 | 2 753 | 1 348 | 2 022 | 943 | 16 899 | 80% / 20% |
| Ida Lerner, Group Chief Financial Officer (CFO) (until 23.10.2025) ¹ | 2025 | | | 4 976 | 91 | 476 | | | 128 | 5 672 | 100% / 0% |
| | 2024 | 5 855 | | 6 063 | 146 | 585 | 1 012 | 1 518 | 151 | 9 475 | 73% / 27% |
| Rasmus T. Figenschou, Group Chief Financial Officer (CFO) (from 24.10.2025) ¹ | 2025 | 7 030 | | 5 193 | 256 | 196 | 880 | 1 321 | 158 | 8 004 | 73% / 27% |
| | 2024 | 4 580 | | 2 994 | 182 | | 553 | 829 | 99 | 4 657 | 70% / 30% |
| Fredrik Berger, Group EVP Group Compliance (CCO) | 2025 | 4 320 | 500 | 4 903 | 142 | | 37 | | 158 | 5 239 | 99% / 1% |
| | 2024 | 4 090 | 500 | 4 721 | 138 | | 36 | | 151 | 5 045 | 99% / 1% |
| Håkon Hansen, Group EVP Wealth Management | 2025 | 4 841 | | 4 996 | 156 | | 748 | 1 121 | 340 | 7 361 | 75% / 25% |
| | 2024 | 4 470 | | 4 583 | 104 | | 682 | 1 023 | 325 | 6 717 | 75% / 25% |
| Maria Ervik Løvold, Group EVP Personal Banking | 2025 | 4 833 | | 5 000 | 157 | | 865 | 1 298 | 272 | 7 592 | 72% / 28% |
| | 2024 | 4 620 | | 4 596 | 144 | | 720 | 1 080 | 260 | 6 799 | 74% / 26% |
| Per Kristian Næss-Fladset, Group EVP Products, Data & Innovation | 2025 | 3 682 | | 3 782 | 100 | | 656 | 985 | 158 | 5 680 | 71% / 29% |
| | 2024 | 3 520 | | 3 632 | 140 | | 603 | 905 | 151 | 5 432 | 72% / 28% |

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| <i>Amounts in NOK 1 000</i> | | Fixed annual salary as at 31 Dec. | Agreed salary supplement as at 31 Dec. | Salary paid ² | Benefits in kind and other benefits | Fixed salary shares earned ³ | Cash-based short term incentive (STI) ⁴ | Share-based long term incentive (LTI) | Pension costs ⁵ | Total remuneration | Proportion of fixed/variable remuneration |
|---|------|-----------------------------------|--|--------------------------|-------------------------------------|---|--|---------------------------------------|----------------------------|--------------------|---|
| Alexander Opstad, Group EVP DNB Carnegie | 2025 | 9 500 | | 9 417 | 512 | 2 755 | 1 728 | 2 593 | 225 | 17 230 | 75% / 25% |
| | 2024 | 7 740 | | 7 928 | 325 | 2 322 | 1 349 | 2 024 | 215 | 14 163 | 76% / 24% |
| Elin Sandnes, Group EVP Technology & Services (from 17.06.2024) ¹ | 2025 | 4 289 | | 4 241 | 151 | | 778 | 1 167 | 158 | 6 494 | 70% / 30% |
| | 2024 | 4 100 | | 2 140 | 46 | | 372 | 557 | 81 | 3 196 | 71% / 29% |
| Harald Serck-Hanssen, Group EVP Large Corporates & International | 2025 | 6 151 | | 6 368 | 53 | | 1 109 | 1 664 | 1 719 | 10 913 | 75% / 25% |
| | 2024 | 5 880 | | 6 111 | 140 | | 1 025 | 1 537 | 1 648 | 10 460 | 76% / 24% |
| Eline Skramstad, Group EVP Group Risk Management (CRO) (from 06.05.2024) ¹ | 2025 | 4 292 | 500 | 4 817 | 104 | | 37 | | 324 | 5 282 | 99% / 1% |
| | 2024 | 4 050 | 500 | 2 760 | 38 | | 24 | | 202 | 3 024 | 99% / 1% |
| Marianne Wik Sætre, Group EVP Corporate Banking Norway (from 18.08.2025) ¹ | 2025 | 4 750 | | 1 759 | 53 | | 286 | 430 | 58 | 2 586 | 72% / 28% |
| Even Graff Westerveld, Group EVP People & Communication | 2025 | 3 954 | | 3 972 | 92 | | 690 | 1 035 | 158 | 5 947 | 71% / 29% |
| | 2024 | 3 780 | | 3 621 | 115 | | 648 | 971 | 151 | 5 505 | 71% / 29% |

1 Includes salary payments for the part of year the person concerned was a member of the Group Management team.

2 The main difference between fixed annual salary and salary paid is that salary paid includes holiday pay.

3 An agreement has been entered into for certain members of the Group Management team for a fixed-salary supplement, which must be set aside for share purchases (see description in the Board of Directors' guidelines for the remuneration of executive and non-executive directors on [dnb.no](https://www.dnb.no)).

4 The cash-based STI (excluding holiday pay) earned in 2025 for the period the person concerned was a member of Group Management team.

The schemes for individual variable remuneration and for the Group bonus are mutually exclusive. The CRO and CCO do not receive individual variable remuneration. They therefore receive the Group bonus in the same way as other employees.

5 Pension rights earned for the year (SCC). The calculation of pension entitlements is based on the same financial and actuarial assumptions as those used in note G24 Pensions in DNB's annual report for 2025.

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4.3 Shares that have been allocated or are due for the accounting year reported.

| Amounts in NOK 1 000 | Specification of plan | Performance period | Award date | Vesting date | End of holding period | Shares awarded at the beginning of the year (opening balance) | Shares awarded | Shares vested | Claw-back of shares | Shares released from previous years' award | Shares subject to a performance condition | Shares subject to a holding period as at 31 Dec. 2025 (closing balance) ¹ | Share price as at 31 Dec. 2025 |
|---|-------------------------|--------------------|------------|--------------|-----------------------|---|----------------|---------------|---------------------|--|---|--|--------------------------------|
| Kjerstin R. Braathen, Group Chief Executive Officer (CEO) | Risk taker shares (CRD) | 2023–2024 | 10.03.2025 | 08.05.2025 | 2025–2030 | 8 394 | 3 892 | 3 892 | | 3 761 | | 8 525 | 281.50 |
| | Fixed-salary shares | 2024 | 31.12.2024 | 06.02.2025 | N/A | 26 876 | 5 235 | 5 235 | | | | 32 111 | 281.50 |
| Ida Lerner, Group Chief Financial Officer (CFO) (until 23.10.2025) | Risk taker shares (CRD) | 2023–2024 | 10.03.2025 | 08.05.2025 | 2025–2030 | 5 431 | 3 232 | 3 232 | | 1 829 | | 6 834 | 281.50 |
| | Fixed-salary shares | 2024 | 31.12.2024 | 06.02.2025 | N/A | 552 | 1 232 | 1 232 | | | | 1 784 | 281.50 |
| Rasmus T. Figenschou, Group Chief Financial Officer (CFO) (from 24.10.2025) | Risk taker shares (CRD) | 2024 | 10.03.2025 | 08.05.2025 | 2025–2030 | 367 | 1 765 | 1 765 | | 367 | | 1 765 | 281.50 |
| Håkon Hansen, Group EVP Wealth Management | Risk taker shares (CRD) | 2023–2024 | 10.03.2025 | 08.05.2025 | 2025–2030 | 4 518 | 2 178 | 2 178 | | 1 970 | | 4 726 | 281.50 |
| Maria Ervik Løvold, Group EVP Personal Banking | Risk taker shares (CRD) | 2023–2024 | 10.03.2025 | 08.05.2025 | 2025–2030 | 4 804 | 2 298 | 2 298 | | 2 091 | | 5 011 | 281.50 |
| Per Kristian Næss-Fladset, Group EVP Products, Data & Innovation | Risk taker shares (CRD) | 2023–2024 | 10.03.2025 | 08.05.2025 | 2025–2030 | 1 712 | 1 926 | 1 926 | | 331 | | 3 307 | 281.50 |

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| Amounts in NOK 1 000 | Specification of plan | Performance period | Award date | Vesting date | End of holding period | Shares awarded at the beginning of the year (opening balance) | Shares awarded | Shares vested | Claw-back of shares | Shares released from previous years' award | Shares subject to a performance condition | Shares subject to a holding period as at 31 Dec. 2025 (closing balance) ¹ | Share price as at 31 Dec. 2025 |
|---|-------------------------|--------------------|------------|--------------|-----------------------|---|----------------|---------------|---------------------|--|---|--|--------------------------------|
| Alexander Opstad, Group EVP DNB Carnegie | Risk taker shares (CRD) | 2023–2024 | 10.03.2025 | 08.05.2025 | 2025–2030 | 8 496 | 4 226 | 4 226 | | 3 561 | | 9 161 | 281.50 |
| | Fixed-salary shares | 2024 | 31.12.2024 | 06.02.2025 | N/A | 22 468 | 4 792 | 4 792 | | | | 27 260 | 281.50 |
| Elin Sandnes, Group EVP Technology & Services | Risk taker shares (CRD) | 2024 | 10.03.2025 | 08.05.2025 | 2026–2030 | | 1 164 | 1 164 | | - | | 1 164 | 281.50 |
| Harald Serck-Hanssen, Group EVP Large Corporates & International | Risk taker shares (CRD) | 2023–2024 | 10.03.2025 | 08.05.2025 | 2025–2030 | 6 179 | 2 958 | 2 958 | | 2 635 | | 6 502 | 281.50 |
| Even Graff Westerveld, Group EVP People & Communication | Fixed-salary shares | 2023–2024 | 10.03.2025 | 08.05.2025 | 2025–2030 | 764 | 2 068 | 2 068 | | 148 | | 2 684 | 281.50 |
| Kari Bech-Moen | Risk taker shares (CRD) | 2019–2021 | | | 2025 | 287 | | | | 287 | | 0 | 281.50 |
| Ottar Ertzeid | Risk taker shares (CRD) | 2020–2021 | | | 2025 | 946 | | | | 946 | | 0 | 281.50 |
| Benjamin Golding | Risk taker shares (CRD) | 2021–2022 | | | 2025–2026 | 1 825 | | | | 1 183 | | 642 | 281.50 |
| Thomas Midteide | Risk taker shares (CRD) | 2021–2022 | | | 2025–2026 | 2 115 | | | | 1 399 | | 716 | 281.50 |
| Anne Sigrun Moen | Risk taker shares (CRD) | 2023–2024 | 10.03.2025 | 08.05.2025 | 2025–2030 | 3 368 | 403 | 403 | | 1 207 | | 2 564 | 281.50 |
| Ingjerd Blekeli Spiten | Risk taker shares (CRD) | 2023–2024 | 10.03.2025 | 08.05.2025 | 2025–2030 | 4 556 | 811 | 811 | | 1 931 | | 3 436 | 281.50 |

¹ For an overview of total shareholdings as at 31 December 2025 for Board members and Group Management, please refer to DNB's annual report for 2025.






4.4 Variable remuneration of members of the Group Management team

The CEO's variable remuneration

In 2025, the CEO had a financial target that had a weighting of 60 per cent, and five strategic goals that overall had a weighting of 40 per cent. The goals are described in the Board of Directors' guidelines for the remuneration of executive and non-executive directors, and in 2025, each of the five strategic goals had a weighting of 8 per cent.

The Board is very satisfied with the results that the CEO has delivered throughout the year. The total target attainment for 2025 is assessed as 90 per cent. The CEO has shown strong strategic leadership and drives commercial initiatives that position the Group for sustainable growth. The integration of Carnegie in 2025 is a considerable contribution towards realising the Group's ambitions, and has led to DNB strengthening its position and strategy for further growth in the Nordic region.

Several steps have also been taken to strengthen the Group's competence, competitiveness and value proposition in relation to the customers. Strategic steps have been taken to face increased competition through strengthening of the Group's brands, modernisation and more effective operation. The Board is also very pleased with how the CEO continuously develops the Group Management team and the organisation, and ensures that the Group's management is a high-performing team that collaborates well with each other and has a strong commercial focus.

| | Long-term targets | Short-term targets | Weighting |
|-------------------|--|--|-----------|
| Financial targets | <ul style="list-style-type: none"> ROE > 14% Cost/income ratio < 40% Payout ratio > 50% CET1 capital ratio > 16.3%¹ | Return on equity (ROE) | 60% |
| | | TSR ranking relative to peers | |
| Strategic targets | DNB contributes to a safe digital economy |  Stable and secure IT operations Measurement of proportion of yellow and green days | 40% |
| | DNB is a driving force for diversity and inclusion |  Engagement and diversity Employee survey score for engagement and inclusion, as well as gender balance in management and position in diversity | |
| | Creating the best customer experiences |  Reputation and customer satisfaction Development in the Group's reputation and total qualitative assessment of customer satisfaction in customer segments | |
| | DNB combats financial crime |  Compliance Assessment of the Group's developments in compliance | |
| | DNB finances the climate transition and is a driving force for sustainable value creation |  Sustainable transition Assessment of the development of emission targets in the Group's transition plan and funding goals towards 2030, and position as driving force for sustainable transition | |

When determining final target attainment, the Board may place emphasis on whether the result is affected by external factors that are beyond the company's control and that were not taken into account when setting the targets. Correspondingly, the final target attainment may be adjusted if, during the year, the Board has adopted new priorities that have materially altered the assumptions for achieving the targets. A comprehensive assessment of this kind is made to ensure that the final reward is in line with the Board's assessment of actual performance and long-term value creation for the shareholders.

¹ Current expectation from the supervisory authorities.

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| Strategic targets | What is measured | Weighting |
|--|--|-----------|
| Stable and secure IT operations  | The performance criterion 'Stable and secure IT operations' is measured mathematically, based on the number of serious IT disruptions throughout the year. It is critical to the Group's competitiveness that it delivers stable and secure IT operations, and the performance criterion supports the Group's sustainable strategy of contributing to a safe digital economy. The thresholds are set at a level that is intended to incentivise high operational stability, and few incidents with a negative impact on customers during the year. For competitive and security reasons, the Group will not disclose these thresholds. | 8% |
| Engagement and diversity  | The performance criterion 'Engagement and diversity' is assessed qualitatively, based on employee surveys, gender balance among management and the Group's position in society related to diversity. The performance criterion supports the Group's sustainable strategy of contributing to diversity and inclusion. When setting target attainment, the Board of Directors must assess whether the Group achieves good results in internal surveys, maintains and continues to develop a good gender balance in management positions and continues to develop the Group's position on diversity in a positive direction. | 8% |
| Reputation and customer satisfaction  | The performance criterion 'Reputation and customer satisfaction' is assessed qualitatively, based on developments in the Group's reputation and an overall assessment of customer satisfaction in the customer segments. When setting target attainment, the Board of Directors will assess whether the Group's reputation and customer satisfaction are acceptable. | 8% |
| Compliance  | The performance criterion 'Compliance' is assessed qualitatively, based on compliance risk in the Group. The Board of Directors will, among other things, emphasise the Group's ability to reduce compliance risk, including based on assessments from internal control units and governments bodies. The performance criterion supports the Group's sustainable strategy of combatting financial crime. | 8% |
| Sustainable transition  | The performance criterion 'Sustainable transition' is assessed based on target attainment associated with the Group's transition plan, as well as the Group's position as a driver of sustainable transition. The transition plan is available on the Group's website. The Group has an ambition for DNB to achieve net-zero emissions by 2050 and has set emission and funding targets towards 2030. No annual targets have been set, and it is not given that developments in quantifiable targets areas will be linear. The Board of Directors will assess whether the Group has had satisfactory activity and has performed good risk-based assessments of targets, and whether the Group's development accordingly is satisfactory in relation to the long-term objectives. | 8% |

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The following elements were emphasised in the Board's assessment of the CEO's target attainment.

Financial target: Return on equity (ROE)

The CEO's financial performance criterion is ROE achieved for the year. At the beginning of the year, the Board set minimum and maximum limits, or threshold points, for target attainment. The lower threshold point gave a 25 per cent reward, and the upper threshold point gave a 100 per cent reward. This is a mathematical performance criterion, and the reward attained increases between the two threshold points. DNB achieved an ROE of 15.9 per cent in 2025. This was higher than the maximum threshold point set by the Board and a full reward was thus achieved, with a weighted target attainment of 60 per cent for the year.

After the target attainment relating to ROE has been calculated, it is adjusted based on the relative Total Shareholder Return (TSR) for DNB shares. The TSR is calculated based on share price performance and dividends distributed over the past year. ROE target attainment is adjusted by up to 10 per cent (up or down) based on how DNB's TSR is ranked compared with a selection of Nordic competitors according to the table to the right.

| Ranking | Factor |
|---------|--------|
| 1 | 1.1 |
| 2 | 1.05 |
| 3 | 1.0 |
| 4 | 1.0 |
| 5 | 0.95 |
| 6 | 0.9 |

In 2025, DNB was ranked as number 6, which gives a correction factor of 0.9. The target attainment for ROE corrected for the TSR was accordingly 54 per cent.

Strategic goals:

→ Stable and secure IT operations

2025 was another year in which the threat level relating to cyber security remained high. DNB has good systems for detecting such attacks, and during the year it maintained a high pace in the development and modernisation of the Group's IT solutions. At the same time, the Group had a high level of operational stability throughout the year, and there were no material operational incidents on 97.8 per cent of the days of the year. Weighted target attainment: 8 per cent

→ Engagement and diversity

DNB's results on the engagement and inclusion index were high in the Group's employee surveys (PULS) in 2025. Work was done during the year

on concrete measures that supported DNB's established position in society as a driving force for diversity and inclusion. At the end of 2025, there was a higher proportion of women at management levels 1–4 than was the case at the same time the year before, despite the integration with Carnegie drawing down the proportion slightly in the second quarter. The gender balance among the management was 37.5 per cent in the fourth quarter, but was nonetheless below the Group's target of a minimum of 40 per cent women and men managers. Weighted target attainment: 7 per cent

→ Reputation and customer satisfaction

The customer satisfaction index score (CSI) is measured in accordance with a weighted average for the different customer groups in the Group. The overall customer satisfaction showed a strong positive development during the period, and was at a good level at the end of the year. Targeted work was done to improve customer experiences in 2025. Customers particularly highlighted good customer experiences and good digital services as causes for the increased satisfaction. DNB's reputation fluctuated throughout the year, and the level at the end of the year showed the highest score since 2023, but was still somewhat lower than the ambition. Proactive work is being done throughout the Group to raise the results to the desired level. Weighted target attainment: 7 per cent

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→ Compliance

There is a strong focus on compliance in the organisation, and the situation is stable. The Group continued to make targeted efforts in this area in 2025, both in relation to adequate measures and controls to ensure compliance, and by using identified compliance weaknesses as insight for making improvements.

Weighted target attainment: 6 per cent

→ Sustainable transition

Systematic and targeted work was done in this area during the year, both together with customers and internally in the work with processes and reporting. DNB's rankings relating to the climate and the environment, social and governance factors (ESG) remained good throughout the year. Developments in the emissions intensity targets for the portfolios, as described in the transition plan, were positive during the year. The Group continued to deliver on the target set for lending and facilitation of funding to the sustainable transition in 2025. The volume in financing and facilitation is well on track towards the target of reaching NOK 1 500 billion by 2030. The target of NOK 200 billion in total assets in mutual funds with a sustainability profile by the end of 2025 was met.

Weighted target attainment: 8 per cent

→ Other matters

According to the Board of Directors' guidelines for the remuneration of executive and non-executive directors, directors' fees from companies and organisations outside the Group must be taken into account when setting variable remuneration. Following an assessment of such fees, the CEO's variable remuneration was reduced by NOK 333 400. The deduction for directors' fees has been distributed proportionally between the cash-based STI and the share-based LTI.

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Cash-based STI for 2025 for Kjerstin R. Braathen, CEO

| Description of measurement criteria | Relative weighting of targets | Minimum reward | Maximum reward in NOK 1 000 | Actual target attainment and reward | Actual target attainment and reward in NOK 1 000 |
|--|-------------------------------|----------------|-----------------------------|-------------------------------------|--|
| Total target attainment last year | 50% | | 996 | 91.0% | 906 |
| Return on equity (ROE) adjusted for TSR factor | 30% | | 597 | 90.0% | 538 |
| Strategic goals | 20% | | 398 | 90.0% | 358 |
| Total target attainment 2025 | | | | 90.0% | |
| Average target attainment last two years | | | | 90.5% | |
| Total variable remuneration | | | | | 1 802 |
| Fees deducted | | | | | -133 |
| Total net variable remuneration | | | | | 1 668 |

The STI determined, with the deduction of the directors' fees, constituted 16.8 per cent of the agreed fixed salary as at 31 December 2025.

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Share-based long-term incentives (LTI) for 2025 for Kjerstin R. Braathen, CEO

| Description of measurement criteria | Relative weighting of targets | Minimum reward | Maximum reward in NOK 1 000 | Actual target attainment and reward | Actual target attainment and reward in NOK 1 000 |
|--|-------------------------------|----------------|-----------------------------|-------------------------------------|--|
| Total target attainment last year | 50% | | 1 493 | 91.0% | 1 359 |
| Return on equity (ROE) adjusted for TSR factor | 30% | | 896 | 90.0% | 806 |
| Strategic goals | 20% | | 597 | 90.0% | 538 |
| Total target attainment 2025 | | | | 90.0% | |
| Average target attainment last two years | | | | 90.5% | |
| Total variable remuneration | | | | | 2 703 |
| Fees deducted | | | | | -200 |
| Total net variable remuneration | | | | | 2 503 |

The LTI determined, with the deduction of the directors' fees, constituted 25.1 per cent of the agreed fixed salary as at 31 December 2025.

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Variable remuneration of other members of the Group Management team

For members of the Group Management team, the Board of Directors' assessment of the CEO's performance is assigned a 50 per cent weighting. This principle has been established to encourage all units to cooperate to achieve the best possible results for the Group, in accordance with the shareholders' long-term interests. For the CFO, the Board's performance assessment of the CEO is given an 85 per cent weighting. For the period 2024–2025, the CEO's average target attainment was set at 90.5 per cent. The remaining weighting, 50 per cent for the Group Management team and 15 per cent for the CFO, consists of a combination of financial targets and strategic goals, as well as a proportion that is based on an overall assessment relating to the CFO's area of responsibility. The goals and targets are set out in the Board of Directors' guidelines for the remuneration of executive and non-executive directors that were adopted by the Annual General Meeting on 29 April 2024. The Board of Directors' guidelines for the remuneration of executive and non-executive directors state that financial targets and strategic goals are to be weighted for the various Group Executive Vice Presidents (Group EVPs) in accordance with the table below.

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| Target area | Target | CFO | T&S | BA | GU |
|------------------------|--|-----|-----|-----|-----|
| Group-wide scorecard | Financial and strategic targets | 85% | 50% | 50% | 50% |
| Financial area targets | Financial targets Risk-adjusted profit on capital and Cost control | | 10% | 20% | 10% |
| Strategic area targets | Strategic targets <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>Stable and secure IT operations</p> </div> <div style="text-align: center;">  <p>Compliance</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  <p>Engagement and diversity</p> </div> <div style="text-align: center;">  <p>Sustainable transition</p> </div> </div> <div style="text-align: center; margin-top: 10px;">  <p>Reputation and customer satisfaction</p> </div> | | 25% | 15% | 20% |
| Individual targets | Overall assessment of performance Area's dashboard and contributions to the Group's value creation | 15% | 15% | 15% | 20% |

T&S = Technology & Services, BA = Business area and GU = Group unit

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The CEO follows up the goals and targets throughout the year based on a balanced scorecard, and evaluates developments and target attainment in performance reviews.

The earning period (vesting period) for variable remuneration is two years. Variable remuneration is therefore based on an average of target attainment for the Group and own unit over the past two years. For new Group EVPs during the year, the target attainment will be based on the previous year.

The company's variable remuneration scheme establishes that the schemes for individual variable remuneration and for the Group bonus are mutually exclusive. For the Group EVPs who are covered by the scheme for individual variable remuneration, this means that the Group bonus has not been a component of their remuneration since 2023.

There is no individual variable remuneration of the CCO and the CRO. They therefore receive the Group bonus in the same way as other employees.

The minimum reward for the variable remuneration scheme is NOK 0. The overall maximum reward for the STI and LTI, together with any discounts related to the share purchase scheme for employees, amounts to 55 per cent of the agreed fixed salary as at 31 December in the earning year (vesting year).

When awarding individual variable remuneration, a deduction is made for any directors' fees that have been received.

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Cash-based STI for other members of the Group Management team in NOK 1 000¹

| | Maximum bonus | Actual reward | Group bonus | Directors' fees | Net earned |
|---------------------------|---------------|---------------|-------------|-----------------|------------|
| Ida Lerner | | | | | |
| Rasmus T. Figenschou | 1 079 | 977 | | 97 | 880 |
| Fredrik Berger | | | 37 | | 37 |
| Håkon Hansen | 968 | 876 | | 129 | 748 |
| Maria Ervik Løvold | 967 | 890 | | 25 | 865 |
| Per Kristian Næss-Fladset | 736 | 656 | | | 656 |
| Alexander Opstad | 1 900 | 1 728 | | | 1 728 |
| Harald Serck-Hanssen | 1 230 | 1 109 | | | 1 109 |
| Elin Sandnes | 858 | 778 | | | 778 |
| Eline Skramstad | | | 37 | | 37 |
| Marianne Wik Sætre | 317 | 286 | | | 286 |
| Even Graff Westerveld | 791 | 706 | | 16 | 690 |

1 The maximum bonus for Marianne Wik Sætre reflects that she joined the Group Management team in 2025.

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Share-based LTI for other members of the Group Management team in NOK 1 000²

| | Maximum bonus | Actual reward | Group bonus | Directors' fees | Net earned |
|---------------------------|---------------|---------------|-------------|-----------------|------------|
| Ida Lerner | | | | | |
| Rasmus T. Figenschou | 1 619 | 1 466 | | 146 | 1 321 |
| Fredrik Berger | | | | | |
| Håkon Hansen | 1 452 | 1 315 | | 194 | 1 121 |
| Maria Ervik Løvold | 1 450 | 1 335 | | 37 | 1 298 |
| Per Kristian Næss-Fladset | 1 105 | 984 | | | 985 |
| Alexander Opstad | 2 850 | 2 593 | | | 2 593 |
| Harald Serck-Hanssen | 1 845 | 1 664 | | | 1 664 |
| Elin Sandnes | 1 287 | 1 167 | | | 1 167 |
| Eline Skramstad | | | | | |
| Marianne Wik Sætre | 475 | 430 | | | 430 |
| Even Graff Westerveld | 1 186 | 1 059 | | 24 | 1 035 |

² The maximum bonus for Marianne Wik Sætre reflects that she joined the Group Management team in 2025.

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4.5 Adjustment of the fixed salaries of the Group Management team**The Group Management team**

The Board has a duty to ensure terms that contribute to attracting and retaining the right competence in the Group Management team. The remuneration of the Group Management team has mainly been regulated in accordance with general wage and price growth in the annual pay settlement, which has led to moderate wage growth over time. In recent years, DNB has experienced increased competitive pressure, which shows that DNB's Group EVPs have competence and experience that is attractive for other companies, and several Group EVPs have been recruited to other companies in Norway.

In accordance with the Board of Directors' guidelines for the remuneration of executive and non-executive directors, analyses of market data were prepared in 2025 that compare the Group Management team's remuneration with the remuneration for similar roles in relevant labour markets. As DNB's Group Management team is attractive in an international labour market, especially in the Nordic financial industry, the analyses have compared the remuneration for similar roles in large Norwegian companies, as well as the Nordic financial industry. The analyses showed that the remuneration in DNB is not market leading, compared with Norwegian companies in which the Norwegian

government has an ownership interest, and that there is a significant gap between them and remuneration in the Nordic financial industry.

Group Chief Executive Officer (CEO)

Since taking over the role in 2019, the regulation of the CEO's fixed salary has been limited to the general wage growth, while the Group's operations have increased in complexity and scope. In 2025, the CEO's area of responsibility was expanded through the acquisition of Carnegie. The market analyses show that the CEO's remuneration is not competitive, measured against comparable companies in the Nordic financial sector, nor is it market leading in Norway. To safeguard the long-term interests of the shareholders, the Board considers it to be an important task to ensure that the Group retains critical competence. The Board consequently decided to adjust the CEO's fixed salary by 8.5 per cent, effective 1 January 2025.

The Board considered an adjustment of the CEO's salary in accordance with the average wage increase in NOK for employees in Norway. This was calculated as corresponding to a salary increase of NOK 37 400. For the CEO, this would be the equivalent of a salary increase of 0.4 per cent. It was the assessment of the Board that an adjustment at that level would not be consistent with the Board's responsibility to maintain competitive remuneration of the CEO.

Group Executive Vice Presidents (Group EVPs)

Following a briefing in the Board's Compensation and Organisation Committee, the CEO decided to apply an overall limit of 4.6 per cent to the Group EVPs' salary adjustments to maintain adequate competitiveness for this group. This corresponded to the overall limit for the executive pay settlement as at 1 January 2025. It was the assessment of the CEO that an adjustment that corresponded to the average wage increase in NOK for other employees would not be consistent with the need to maintain competitive remuneration of the Group EVPs.

For the CFO, the Group EVP of DNB Carnegie and the Group EVP of Wealth Management, it was the assessment of the CEO that a 4.6 per cent salary adjustment was not adequate to maintain satisfactory competitiveness, and these roles were therefore regulated based on special assessments.

In the autumn of 2025, the Group EVP of Corporate Banking Norway, Rasmus T. Figenschou, took on the role of CFO. The total compensation for the CFO role upon appointment was increased by 25.5 per cent. In line with the Board of Directors' guidelines for the remuneration of executive and non-executive directors, the CEO performed an overall assessment of competence, personal suitability, the nature of the position and relevant market conditions. The

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recruitment of former CFO Ida Lerner to the role of CFO of the Dutch bank ING showed that the previous remuneration of the role of CFO was not competitive. The market analyses confirmed that there was a significant gap between the remuneration of the CFO role in DNB and similar roles in comparable companies in the Nordic financial industry.

Through the acquisition and integration of Carnegie, the business area DNB Carnegie has grown considerably in scope and complexity, and the Nordic activities in particular have expanded. Overall, this represents a considerable expansion of the area of responsibility of the Group EVP of DNB Carnegie. In line with the Board of Directors' guidelines for the remuneration of executive and non-executive directors, the fixed salary for the role was adjusted to reflect the area of responsibility of the position. The fixed salary of the Group EVP of DNB Carnegie was increased by 22.7 per cent, with effect from 6 March 2025. Similarly, the business area Wealth Management has grown as a result of the acquisition and integration of Carnegie. To factor in the extended responsibilities of the role, the fixed salary for the role of Group EVP of Wealth Management was increased by 8.3 per cent.

Ida Lerner stepped down as CFO in the autumn of 2025. The process surrounding the notice period and the CFO leaving DNB was completed in accordance with the Board of Directors' guidelines for the remuneration of executive and non-executive directors.

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Remuneration of executive and non-executive directors in the past five years, compared with the company's results and other employees

| Annual change | 2020–2021 | 2021–2022 | 2022–2023 | 2023–2024 | 2024–2025 |
|---|-----------|-----------|-----------|-----------|-----------|
| Remuneration to the Board of Directors | | | | | |
| Olaug Svarva (Chair) | 2.3% | 2.3% | 4.0% | 5.0% | 5.6% |
| Jens Petter Olsen (Vice Chair) | 2.6% | 18.7% | 21.8% | 8.3% | 13.0% |
| Gro Bakstad | 4.8% | 3.8% | 4.0% | 5.7% | 6.2% |
| Berit Behring ¹ | | | | | |
| Petter-Børre Furberg | | | | 62.2% | -6.4% |
| Lillian Hattrem | 22.9% | 3.8% | 4.1% | 5.3% | 6.0% |
| Vivian Lund ¹ | | | | | |
| Haakon Christopher Sandven ² | | | | | 55.7% |
| Eli Solhaug ² | | | | | 55.7% |
| Kim Wahl | | 17.5% | -1.2% | 5.0% | 5.5% |

1 From 29.04.2025

2 From 29.04.2024

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Report on salaries and other remuneration of executive and non-executive directors for 2025

DNB Bank ASA

| Annual change | 2020–2021 | 2021–2022 | 2022–2023 | 2023–2024 | 2024–2025 |
|---|-----------|-----------|-----------|-----------|-----------|
| Remuneration to the Group Management team | | | | | |
| Kjerstin R. Braathen, CEO | 1.0% | 2.7% | 3.0% | 6.7% | 10.9% |
| Rasmus T. Figenschou, CFO ³ | | | | | 71.9% |
| Fredrik Berger, Group EVP (CCO) ⁴ | | | | 13.3% | 3.8% |
| Håkon Hansen, Group EVP | -2.2% | 5.1% | 4.8% | 8.4% | 9.6% |
| Maria Ervik Løvold, Group EVP | 1.1% | 2.9% | 7.3% | 11.7% | 11.7% |
| Per Kristian Næss-Fladset, Group EVP ⁵ | | | | 57.0% | 4.6% |
| Alexander Opstad, Group EVP | 0.5% | 2.2% | 8.7% | 11.5% | 21.6% |
| Elin Sandnes, Group EVP ⁶ | | | | | 103.2% |
| Harald Serck-Hanssen, Group EVP | 1.8% | 4.9% | 6.9% | 5.4% | 4.3% |
| Eline Skramstad, Group EVP (CRO) ³ | | | | | 74.7% |
| Marianne Wik Sætre, Group EVP ⁷ | | | | | |
| Even Graff Westerveld, Group EVP ⁸ | | | | 192.8% | 8.0% |

3 From 06.05.2024

4 From 10.01.2023

5 From 12.04.2023

6 From 17.06.2024

7 From 18.08.2025

8 From 14.08.2023

→ The table shows changes in paid and earned total remuneration as at 31 December in the year in question, compared with the same date the previous year.

→ For employees who change positions, leading to a substantial change in fixed salary, the variable remuneration may increase in subsequent years, as a result of pro rata effects in the year in which the change is made.

→ Changes in individual years must be seen in light of the following:

- Rasmus T. Figenschou took up the role of CFO in 2025.

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Report on salaries and other remuneration of executive and non-executive directors for 2025

DNB Bank ASA

| Annual change | 2020–2021 | 2021–2022 | 2022–2023 | 2023–2024 | 2024–2025 |
|---|-----------|-----------|-----------|-----------|-----------|
| Profit/loss for the year | | | | | |
| ROE | 27.4% | 29.0% | 8.2% | 10.1% | -9.1% |
| Cost/income | 3.6% | -6.8% | -10.5% | 0.6% | 8.0% |
| Average remuneration by number of FTEs | | | | | |
| Employees in the Group | 4.4% | 0.2% | 5.4% | 5.9% | 15.6% |

→ Salary developments for employees include employees outside Norway. The average salary for the Group will therefore vary, according to the currency and changes to the number of employees in the various locations.

- An increase in the number of employees, combined with accounting effects relating to pensions, resulted in a seemingly low average salary development in the period 2021–2022.

5. Statement from the Board of Directors

The Board of Directors has today considered and endorsed the report on salaries and other remuneration of executive and non-executive directors for DNB Bank ASA for the accounting year 2025.

Oslo, 10 March 2026

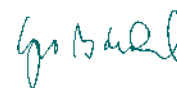
The Board of Directors of DNB Bank ASA



Olaug Svarva
(Chair of the Board)



Jens Petter Olsen
(Vice Chair of the Board)



Gro Bakstad



Berit Behring



Petter-Børre Furberg



Lillian Hattrem



Vivian Lund



Eli Solhaug



Haakon Christopher Sandven



Kim Wahl

6. Independent auditor's report

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6. Independent auditor's report



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INDEPENDENT AUDITOR'S ASSURANCE REPORT ON REMUNERATION REPORT

To the General Meeting of DNB Bank ASA

Opinion

We have performed an assurance engagement to obtain reasonable assurance that DNB Bank ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2025 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

Our independence and quality control

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. The firm applies International Standard on Quality Management, which requires the firm to design, implement and operate a system of quality management including policies or

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procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – "Assurance engagements other than audits or reviews of historical financial information".

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Oslo, 11.03.2026
ERNST & YOUNG AS

Kjetil Rimstad
statsautorisert revisor

(This translation from Norwegian has been prepared for information purposes only)

Independent auditor's assurance report on remuneration report – DNB Bank ASA 2025

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Members of the Board of Directors of DNB Bank ASA

Eimund Nygaard, born 1959

Will take up the position of Chairman of the Board of Directors of DNB in 2026. Nygaard will be an independent member of the board.

Educated in economics and administration from the University of Stavanger. Nygaard has been CEO of Lyse since 1998 and led the company through a comprehensive development from a regional power producer to a national energy and telecom group.

Board member of Norce Research and chair of the Board of Time Energipark AS. Former chair of several Lyse companies, most recently Lyse Tele (Altibox/Ice). Former chair of Sandnes Sparebank, chair of the board of Renewable Norway, deputy chair of Enova and board member of the Research Council of Norway.

Jens Petter Olsen, born in 1961

Vice Chair of the Board of Directors of DNB since 2023 and Board member since 2019. Chair of the Board's Risk Committee and member of the Board's Audit Committee. Olsen is an independent member of the board.

Master of Science in Economics and Business Administration from the Norwegian School of Economics, as well as Master of Philosophy (Finance) and participation in a PhD program at London Business School. Employed by Norges Bank and Norges Bank Investment Management (NBIM), and headed NBIM's office in New York. Employed at Danske Bank, including as head of Markets Norway and Capital Markets.

Chairman of the Board of Telenor ASA since 2023.

Gro Bakstad, born in 1966

Board member of DNB since 2017. Chair of the Board's Audit Committee and member of the Board's Risk Committee. Bakstad is an independent member of the board.

Master of Science in Economics and Business Administration and Auditor from the Norwegian School of Economics. Broad experience in economics, finance and strategy work. CEO of Vygruppen AS since 2020. Former Executive Vice President of the Network Norway Division, Executive Vice President of the Post Division and CFO of Posten Norway AS, Financial Advisor in Procorp and CFO of Ocean Rig, Auditor and Advisor in Arthur Andersen.

Board member of the Employers' Association Spekter. Former Chairman of the Board of Directors of Veidekke ASA and member of the Board of Directors of Farstad Shipping ASA.

Petter-Børre Furberg, born in 1967

Board member of DNB since 2023. Member of the Compensation and Organisation Committee. Furberg is an independent member of the board.

Master of Science in Economics and Business Administration from the Norwegian School of Economics and Certified European Financial Analyst (AFA/CEFA). CEO of Posten Bring since 2024 and board member of the employers' association Spektrum since 2024. Former member of Telenor's Corporate Executive Committee, including Executive Vice President responsible for Asia and the Nordics. Has experience from board positions in Telenor's subsidiaries in Asia and the Nordic region.

Berit Behring, born in 1966

Member of the Board of Directors of DNB since 2025. Member of the Audit Committee and the Risk Committee. Behring is an independent member of the Board of Directors.

Bachelor's degree in economics and statistics from the University of Örebro. Several key roles at Danske Bank, including Executive Vice President of Large Corporates and Institutions and Wealth Management, as well as Head of Markets and Corporate Institutions in Danske Bank's Swedish operations. Behring also has experience from Nordea and ABN AMRO, among others.

Former Chairman of the Board of Directors of Danica Pension and member of the Board of Directors of Realkredit Danmark, Northern Bank Limited and Danske Hypotek.

Vivian Lund, born in 1968

Board member of DNB since 2025. Member of the Audit Committee and the Risk Committee. Lund is an independent member of the Board of Directors.

Master of Laws from the University of Copenhagen. Former CEO of Codan Trygg-Hansa, and before that General Counsel and Executive Vice President for Compliance at Codan Trygg-Hansa. Lund also has experience from Bankinvest, Eversheds and Arbejdernes Landsbank, among others.

Chairman of the Board of FundRock Asset Management Denmark and of the Danish Norli Group. Former board member of the Norwegian Financial Sector Employers' Association, Insurance & Pension, as well as subsidiaries in the Codan Group.

Lars Røsæg, born in 1982

Will take up his position as a board member of DNB in 2026. Røsæg will be an independent member of the board.

MSc in Economics and Business Administration from the Norwegian School of Economics. Investment partner in Salvesen & Thams since 2023. Røsæg has broad management experience from Norwegian industry, including as CFO and Deputy CEO of Yara. Røsæg has also held senior positions in strategy and finance at Sapa and Orkla.

Member of the Board of Directors of Statkraft and Chair of the Audit and Sustainability Committee. Chairman/member of portfolio companies in Salvesen & Thams.

The Nomination Committee of DNB Bank ASA

Camilla Marianne Grieg, born in 1964

Member of DNB's Nomination Committee since 2013.

Cand. mag. from the University of Bergen, MBA – Major Finance from the University of San Francisco and Certified Financial Analyst AFA from NHH/NFF. Previously employed as Financial Analyst at Bergen Fonds AS and as Corporate Market Analyst at Star Shipping AS.

Former CEO of Grieg Shipping AS, as well as Grieg Maritime Group, and now chairman of the board of Grieg Maritime Group. Former chairman of the board of the Bergen Shipowners' Association and board member of the Norwegian Shipowners' Association. Former chairman of the board of GC Rieber AS. Several directorships within the Grieg Group.

Jan Tore Føsund, born in 1964

Member of DNB's Nomination Committeesince 2019.

Holds a Master of Science in Business and Economics from the Norwegian School of Economics. Director General in the Ownership Department of the Ministry of Trade, Industry and Fisheries since 2019.

Previously CEO of the Arcus Group and CEO of NMD Grossisthandel (Norsk Medisinaldepot). Has experience from board work in various companies, both as chairman and board member, and is a member of the nomination committees of Equinor ASA and Telenor ASA.

Toril Nag, born in 1964

New member of DNB's Nomination Committee from 2025.

Graduated with a Master of Science in Computer Science with a focus on Machine Learning/AI and Robotics from the University of Strathclyde. Senior partner in HightecVision since 2023. Former Executive Vice President for Telecommunications in the Lyse Group and Executive Vice President for Region South-West in Fokus Bank (now Danske Bank), as well as partner in KPMG.

Has experience as a board member and chairman of a number of companies and is currently chair of the board of the Faculty of Science and Engineering at the University of Stavanger and board member of the Norwegian Defence Research Establishment. She also has experience from a number of government-appointed committees and councils, including the Productivity Commission, the Digitalisation Council and the Ekom Security Commission.

Anne Beth Steinsland, born in 1963

New member of DNB's Nomination Committee from 2026.

Steinsland has a master's degree in economics, and has been a senior adviser at Sparebankstiftelsen DNB since 2017. She has previously held manager roles in DNB, including Large Corporates & International and Private Banking.