

MINUTES OF THE EXTRAORDINARY GENERAL MEETING IN DNB ASA ON 13 JUNE 2016

On 16 June 2016 at 8.30 am, the Extraordinary General Meeting in DNB ASA was held at the company's premises in Dronning Eufemias gate 30, Oslo, Norway. The meeting was opened by the chairman of the Board of Directors, Anne Carine Tanum. Reidar Sandal was elected to chair the meeting.

The meeting was attended by 35 shareholders representing 811,823,709 own shares and 237,600,606 shares represented by proxy. The total number of shares represented was 1,049,424,315, which was also the total number of shares with voting rights at the General Meeting.

Also present were the chairman of the Board of Directors, Anne Carine Tanum, and group chief executive Rune Bjerke.

Members of the press were given the opportunity to cover the General Meeting.

The notice of the Annual General Meeting and the registration and proxy forms had been sent to all shareholders with a known address. The notice had also been published on DNB's web page. The company's Articles of Association were distributed at the General Meeting.

The notice of the Annual General Meeting and the agenda were approved.

In connection with the vote on the approval of the notice of the General Meeting, the person chairing the meeting allowed a vote on a proposal from a shareholder to convene another Extraordinary General Meeting if the amendments to the Articles of Association in item 4 were not adopted by the General Meeting, cf. Section 5-14, second subsection no. 3 of the Norwegian Public Limited Companies Act. This proposal did not receive adequate support.

Andreas Haugen was selected to sign the minutes of the meeting along with the presiding chairman.

Item 4 Amendments to the Articles of Association

The General Meeting approved the amendments to Article 6-1 of the Articles of Association, which will thereafter read as follows:

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

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

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

Below is a detailed account of the results of the votes, specifying how many voted against and in favour of the respective proposals, cf. Section 5-16 of the Public Limited Companies Act.

Protocol for general meeting DNB ASA

Shares class	FOR Against		Poll in Abstain		Poll not registered	Represented shares with voting rights
Agenda item 2 Approval of the notice of the General Meeting and the agenda						
Ordinær	1,049,377,488	30,319	1,049,407,807	16,508	0	1,049,424,315
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	64.43 %	0.00 %	64.43 %	0.00 %	0.00 %	
Total	1,049,377,488	30,319	1,049,407,807	16,508	0	1,049,424,315
Agenda item 3 Election of a person to sign the minutes of the General Meeting along with the chairman						
Ordinær	1,049,377,185	1,023	1,049,378,208	46,107	0	1,049,424,315
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	64.43 %	0.00 %	64.43 %	0.00 %	0.00 %	
Total	1,049,377,185	1,023	1,049,378,208	46,107	0	1,049,424,315
Agenda item 4 Amendments to the Articles of Association						
Ordinær	1,049,096,870	230,839	1,049,327,709	96,606	0	1,049,424,315
votes cast in %	99.98 %	0.02 %		0.00 %		
representation of sc in %	99.97 %	0.02 %	99.99 %	0.01 %	0.00 %	
total sc in %	64.41 %	0.01 %	64.42 %	0.01 %	0.00 %	
Total	1,049,096,870	230,839	1,049,327,709	96,606	0	1,049,424,315

Reidar Sandal thanked those present for attending the meeting. The meeting was thereafter adjourned.

Reidar Sandal

Andreas Haugen

(only Norwegian original signed)

Total Represented**Number of persons with voting rights represented/attended : 35**

	Number of shares	% sc
Total shares	1,628,798,861	
- own shares of the company	0	
Total shares with voting rights	1,628,798,861	
Represented by own shares	707,157,055	43.42 %
Represented by advance vote	104,666,654	6.43 %
Sum own shares	811,823,709	49.84 %
Represented by proxy	20,739,746	1.27 %
Represented by voting instruction	216,860,860	13.31 %
Sum proxy shares	237,600,606	14.59 %
Total represented with voting rights	1,049,424,315	64.43 %
Total represented by share capital	1,049,424,315	64.43 %