



Annual General Meeting of DNO ASA

The annual general meeting of DNO ASA will be held at Vika Atrium conference centre, Munkedamsveien 45, 0250 Oslo, Norway (entrance at the Aker Brygge traffic lights) on 20 June 2003 at 1300 hours.

AGENDA:

1. Opening by the chairman of the board, registration of attending shareholders and shares represented by proxy.
2. Election of chairman to preside over the meeting and shareholder to sign the minutes together with the chairman of the meeting.
3. Approval of notice and agenda.
4. Adoption of the annual report and financial statements for 2002 for the parent company.
5. Adoption of the annual report and financial statements for 2002 for the group.
6. Approval of directors' remuneration and auditors' fees for 2002.
7. Change of the Article of Association's article on notices of annual general meetings.
8. Authorisation of the board of directors to enter into agreements and meet the terms of agreements with individual directors concerning remuneration.
9. Authorisation of the board of directors to increase the share capital.
10. New convertible loan.
11. Granting of options.
12. Authorisation of the board of directors to acquire treasury shares.
13. Indemnification of directors and executives.
14. Election of board of directors.
15. Reduction of share premium account and transfer to other reserves.
16. Proposal of notice of extraordinary general meeting to decide on distribution of dividend for 2003.

The complete notice of the annual general meeting including attendance and proxy forms has been sent to all shareholders with known addresses together with the company's annual report, annual financial statements and auditors' report. The documents are also available at the company's offices at Stranden 1, Aker Brygge, P.O.Box 1345 Vika, 0113 Oslo, Norway and can be received by post by contacting the company.

Chairman of the Board