

M I N U T E S
EXTRAORDINARY GENERAL MEETING
DNO ASA

The Extraordinary General Meeting of DNO ASA took place at Oslo Konserthus, Munkedamsveien 14, Oslo on 8 November 2007 at 17:00.

1. The Chairman of the Board opened the meeting, informing that the 49 participants present at the meeting represented 356.271.274 shares and 39,37 per cent of the total share capital. Of the attending shareholders, 37 represented own shares, 10 were proxies, and 2 represented both own shares and proxy shares. The company's Managing Director and auditor were also present at the meeting.
 2. Per Seime was unanimously elected chairman of the meeting. Hans-Jacob Gjerpen was unanimously elected to sign the minutes together with the chairman of the meeting.
 3. The chairman bid the meeting welcome, referring to its notice. No remarks were made on the notice of the meeting, and the Extraordinary General Meeting was declared legally convened and valid. The meeting agenda was presented. No objections were made to the proposed agenda.
 4. Approval of the integration with Pertra ASA and Det Norske Oljeselskap ASA
- 4.1 Approval of the Integration Agreement

On the 8th October 2007 the company entered into an Integration Agreement with Pertra ASA and Det Norske Oljeselskap ASA. The main purpose of the agreement is to join the activities of Pertra ASA and Det Norske Oljeselskap ASA into one major privately owned Norwegian exploration and production company, called Det norske oljeselskap ASA. DNO will according to the agreement have an initial shareholding of 39.97 per cent of the combined Det norske oljeselskap ASA, the ownership later to be reduced to a maximum of 25 per cent.

In this very significant strategic decision for DNO, the Board had wanted to be certain that the shareholders meeting of DNO is in agreement with the Board's resolutions and had proposed that the shareholders meeting should approve the transaction.

The Managing Director Helge Eide and Hans Jacob Holden from Pareto held presentations of the main content of the Integration Agreement and the plans and intentions with creating this new oil company. The shareholders meeting made the following resolution:

“The shareholders meeting approve the Board’s decision on 8th October 2007 to enter into the Integration Agreement with Pertra ASA and Det norske oljeselskap ASA and to effectuate the transactions contemplated therein.”

256.052.839 shares representing 71,87 per cent of the shares represented voted for the resolution, 99.418.435 shares representing 27,91 per cent of the shares represented voted against the resolution and 800.000 shares representing 0,22 per cent of the shares represented did not cast a vote.

4.2 Change of the company’s name

As a part of the transaction contemplated by the Integration Agreement it has been agreed that DNO ASA shall change its name in order to better distinguish between DNO and the new combined Det norske oljeselskap ASA. Subject to the transactions contemplated by the Integration Agreement being approved by the shareholders meeting of Pertra ASA, it was proposed that the company change its name to DNO International ASA. The shareholders meeting made the following resolution:

“Article 1 of the company’s articles of association shall read: “Selskapets navn er DNO International ASA. Selskapet er et allmennaksjeselskap”

The change of name is subject to, and shall come into force on the date, the transactions contemplated by the Integration Agreement have been approved by the shareholders meeting of Pertra ASA”

256.052.839 shares representing 71,87 per cent of the shares represented voted for the resolution, 99.418.435 shares representing 27,91 per cent of the shares represented voted against the resolution and 800.000 shares representing 0,22 per cent of the shares represented did not cast a vote.

5. Election of new board members

The Board of Directors proposed the following resolution:

Proposed Resolution:

“The General Meeting elects the following Board of Directors for a term of two years:

*Berge Gerdt Larsen, Executive Chairman
Trygve Bruvik, Vice Chairman
Marit Instanes, Board Member
Elin Karfjell, Board Member
Gunnar Hirsti, Board Member*

The board election shall be effective immediately after the approval of the company’s quarterly financials for the third quarter 2007. The new board will consequently be constituted as of 15 November 2007”

329.083.263 shares representing 92,37 per cent of the shares represented voted for the resolution, 24.584.491 shares representing 6,90 per cent of the shares represented voted against the resolution and 2.604.704 shares representing 0,73 per cent of the shares represented voted blank or did not cast a vote.

There were no other items on the Extraordinary General Meeting agenda. The chairman of the meeting declared that the Extraordinary General Meeting was closed.

Oslo, 8 November, 2007

Per Seime
Sign.

Hans-Jacob Gjerpen
Sign.