

# Annual general meeting 2016

The annual general meeting (AGM) for Statoil ASA was held on 11 May 2016.

Time:

11 May 2016, 17:00 - 20:00 (CET)

Location:

Statoil Business Center, Forusbeen 50, 4035 Stavanger, Norway

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**Statoil**

To the shareholders of Statoil ASA

## NOTICE OF ANNUAL GENERAL MEETING

on 11 May 2016 at 17:00 (CET)

at Statoil Business Center, Forusbeen 50, 4035 Stavanger, Norway

### AGENDA

1. **Opening of the annual general meeting by the chair of the corporate assembly (no voting)**
2. **Registration of attending shareholders and proxies (no voting)**
3. **Election of chair for the meeting**  
The board of directors proposes that the general meeting elects the chair of the corporate assembly, Olaug Svarva, as chair of the meeting.
4. **Approval of the notice and the agenda**
5. **Election of two persons to co-sign the minutes together with the chair of the meeting**
6. **Approval of the annual report and accounts for Statoil ASA and the Statoil group for 2015, including the board of directors' proposal for distribution of fourth quarter 2015 dividend**  
The board of directors proposes a fourth quarter 2015 dividend of US dollar ("USD") 0.2201 per share. The fourth quarter 2015 dividend accrues to the shareholders of the company as of 11 May 2016. The shares will be traded ex-dividend on the Oslo Stock Exchange (Oslo Børs) from 12 May 2016. For US ADR (American Depository Receipts) holders, the ex-dividend date will be 12 May 2016.

Shareholders whose shares trade on the Oslo Stock Exchange will receive their dividend in Norwegian kroner ("NOK"). The NOK dividend will be calculated and communicated four business days after the record date in VPS (the Norwegian central security depository), which is 13 May 2016.

The board of directors proposes to the general meeting that the shareholders may choose to receive whole or part of their net dividend in newly issued shares at a discounted price, see the introduction of a scrip dividend programme in agenda item 8 below.

Proposed resolution:

*"The annual accounts and the annual report for 2015 for Statoil ASA and the Statoil group are approved, including group contributions from Statoil ASA to subsidiaries as described in the annual accounts. A fourth quarter 2015 dividend of USD 0.2201 per share is distributed.*

*As further set out in agenda item 8 below, shareholders may choose to receive their dividend wholly or partially in cash or in newly issued shares."*

If the scrip dividend programme is resolved the expected payment date for cash dividend is on or about 27 June 2016. The expected payment date for dividends in USD to US ADR holders is on or about 29 June 2016.

If the scrip dividend programme is not resolved by the general meeting, the payment of dividend will be made in cash only and will take place earlier than outlined above. The payment date will be communicated in advance.

## **7. Authorisation to distribute dividend based on approved annual accounts for 2015**

Statoil has paid quarterly dividend since 2014. The dividend resolutions for the first quarter to the third quarter have been resolved by the board of directors based on an authorisation provided by the general meeting, cf. the Norwegian Public Limited Liability Companies Act section 8-2 second paragraph.

The board of directors proposes that the general meeting provides an authorisation to the board of directors to resolve the payments of quarterly dividends based on the company's approved annual accounts for 2015. Statoil will announce dividend payments in connection with the respective quarterly results. Payment of the quarterly dividend is expected to take place approximately five months after the announcement of the quarterly results.

As further set out in agenda item 8 below, the board of directors proposes to introduce a two-year scrip dividend programme which will also cover dividend resolved in accordance with the authorisation in this agenda item 7. For the sake of good order, the authorisation to the board of director to distribute dividend in accordance with the authorisation will also be effective if the scrip dividend programme is not resolved by the general meeting.

Proposed resolution:

*"The general meeting of Statoil ASA hereby authorises the board of directors to resolve the payments of dividend based on the company's approved annual accounts for 2015, cf. the Norwegian Public Limited Liability Companies Act section 8-2, second paragraph.*

*The board of directors shall, when using the authorisation, make its decisions in accordance with the company's approved dividend policy. The board of directors shall before each decision to approve the payment of dividends consider if the company, after the payment of dividends, will have sufficient equity and liquidity.*

*As further set out in agenda item 8 below, shareholders may choose to receive their dividend wholly or partially in cash or in newly issued shares.*

*The authorisation shall be valid until the next annual general meeting, but not beyond 30 June 2017."*

## **8. Approval of a two-year scrip dividend programme**

The board of directors considers the dividend policy an important commitment to the company's shareholders and the dividend policy remains firm. Anchored in the dividend policy, the board of directors propose to introduce a two-year scrip dividend programme commencing from the fourth quarter 2015. The scrip dividend programme offers shareholders the option to receive all or part of the quarterly dividends in cash or in newly issued shares in Statoil. The scrip dividend programme is envisaged to cover all distributions of dividend until and including the third quarter 2017. The scrip dividend programme is expected to strengthen Statoil's financial robustness in a low price environment. This initiative comes in addition to other measures such as strict financial discipline and significant efficiency improvements. Further, the scrip dividend programme is a tool to strengthen Statoil's financial capacity to invest in profitable projects in a low, volatile and uncertain price environment.

Under the scrip dividend programme, the shareholders may choose to receive the net dividend in either cash or newly issued ordinary shares or ADRs in the case of ADR holders in Statoil. Net dividend means the dividend after deduction of any applicable withholding tax. Shareholders who wish to receive new shares must make a subscription of shares whereby the contribution for the new shares will be settled by way of set-off against the net dividend the shareholders are entitled to. All subscriptions will be rounded down to the nearest whole number of shares. Any part of the net dividend not used for subscription of shares, will be paid in cash. Shareholders who choose to receive all of their net dividend in shares, but whose net dividend does not exceed the subscription price for one share will receive their dividend paid in cash. Shareholders who have not subscribed for dividend shares at the time of expiry of the subscription will be paid the dividend amount the relevant shareholder is entitled to in cash without any action on its part.

The subscription price for each dividend issue shall be determined by the board of directors. The subscription price for the shareholders on the Oslo Stock Exchange shall be equal to the volume-weighted average share price on the Oslo Stock Exchange, with a deduction for a percentage discount determined by the board of directors for each dividend issue. The subscription price for the fourth quarter 2015 shall be set to the volume-weighted average share price on Oslo Stock Exchange of the last two trading days of the subscription period with a deduction for a discount of 5%. The board of directors, at their sole discretion, will for the remaining dividend issues determine the number of trading days to calculate the volume-weighted average share price, notwithstanding that the relevant trading day(s) shall be the last trading day(s) of the subscription period and that the calculation may not include more than five trading days. The discount will be determined at the board of directors' sole discretion, but for the first quarter to the third quarter 2016 the discount may not exceed 10%.

The subscription price for the ADR holders will be equal to the subscription price for the shareholders on Oslo Stock Exchange converted into USD using the Central Bank of Norway's average USD exchange rate over the same days as is included in the calculation of the subscription price.

The subscription of shares shall be made electronically through the VPS' online subscription system available via a link on Statoil's web site. Subscriptions may also be made on a separate subscription form, cf. section 10-7 of the Norwegian Public Limited Liability Companies Act.

As set out above the scrip dividend programme will last for two years. The dividend issues for the fourth quarters of 2015 and 2016 will be resolved by the annual general meeting, while the dividend issues for the three first quarters of 2016 and 2017 will be resolved by the board of directors and based on the authorisations from the annual general meetings in 2016 and 2017 respectively. If the conditions for the scrip dividend programme change, e.g. if the market conditions change considerably or if it turns out that few shareholders choose to receive their dividend in shares instead of cash, the board of directors may, at their sole discretion, resolve to not offer dividend shares for a particular quarter or to cancel the scrip dividend programme.

It is a precondition for the board of directors' proposal to introduce the scrip dividend programme that Statoil and the Norwegian State represented by the Ministry of Petroleum and Energy (the Ministry), have entered into a two-year agreement whereby the Ministry firstly undertakes to vote in favour of the resolutions in the annual general meetings in 2016 and 2017 to (i) increase the share capital in connection with payment of dividend for fourth quarter 2015 and fourth quarter 2016, (ii) grant the board of directors authorisation to distribute quarterly dividend based on the approved annual accounts for 2015 and 2016 and (iii) grant the board of directors authorisation to increase the share capital in connection with payment of dividend for first quarter to third quarter 2016 and first quarter to third quarter 2017. Secondly, it is a precondition that the Ministry undertakes to participate in the scrip dividend programme. Pursuant to the draft agreement to be entered into with the Ministry prior to the annual general meeting, it is proposed that the Norwegian State shall use the part of its quarterly dividend to subscribe for the number of shares that is required to maintain its ownership interest of 67% in Statoil. Any part of the dividend not used as settlement for new shares by the Norwegian State shall be paid in cash. Reference is made to Proposition to the Norwegian Parliament "Prop. 48 S (2015-2016) Deltakelse i utbytteaksjeprogram og kapitalforhøyelse i Statoil ASA" for further information about the Norwegian State's participation in the scrip dividend programme.

Further information regarding the scrip dividend programme is available at [www.statoil.com/agm](http://www.statoil.com/agm). There will be published a prospectus pursuant to the provisions in the Norwegian Securities Trading Act. The new shares may not be subscribed for by shareholders in jurisdictions in which an offer to subscribe would be unlawful for the relevant shareholder.

On this background the board of directors proposes that the shareholders approves the scrip dividend programme for the fourth quarter 2015 and the first three quarters of 2016 by resolving the following resolutions:

#### **8.1. Share capital increase for issue of new shares in connection with payment of dividend for fourth quarter 2015**

In order to implement the scrip dividend programme for fourth quarter 2015, the board of directors proposes that the general meeting resolves a share capital increase whereby each shareholder may choose to use the net dividend the relevant shareholder is entitled to for the fourth quarter 2015 to subscribe for shares in the company. The shareholders may elect to use their net dividend to subscribe for shares in whole or in part. Any part of the net dividend not used for subscription of shares, will be paid in cash. The subscription price for the dividend shares which are subscribed for by the shareholders, will be settled by way of set-off against the net dividend the shareholders are entitled pursuant to agenda item 6 above. It is not permitted to settle the subscription price by a different manner than set-off against the net dividend.

Proposed resolution:

*"The general meeting of Statoil ASA hereby resolve to increase the share capital on the following terms and conditions:*

- 1. The share capital is increased with an amount of minimum NOK 2.50 and maximum NOK 400,000,000. The new shares shall have a nominal value of NOK 2.50.*
- 2. The board of directors shall set the subscription price as follows:*
  - a. For shareholders on Oslo Stock Exchange (Oslo Børs) the subscription price shall be set to the volume-weighted average share price on Oslo Stock Exchange of the last two trading days of the subscription period for the dividend issue, with a deduction for a discount of 5%. The subscription price may not be lower than NOK 50 or higher than NOK 500 per share.*
  - b. For ADR-holders under the ADR program in the US, the subscription price shall be equal to the subscription price for the shareholders on Oslo Stock Exchange converted into USD based on an average of the Central Bank of Norway's USD exchange rate over the last two trading days of the subscription period. The subscription price may not be lower than USD 5 or higher than USD 50 per share.*

3. *Only shareholders of Statoil as of the expiry of 11 May 2016, as registered in Statoil's shareholder register with the Norwegian Central Securities Depository (VPS) as of expiry of 13 May 2016, are entitled to subscribe for shares.*
4. *The new shares may not be subscribed for by shareholders in jurisdictions in which an offer to subscribe would be unlawful for the relevant shareholder.*
5. *Subscription of the new shares shall be carried out in accordance with the following:*
  - a) *Each of these shareholders can choose to receive their dividend wholly or partially in cash or newly issued shares and therefore are entitled to use in whole or in part the net dividends that the relevant shareholder is entitled to for the fourth quarter of 2015, to subscribe for shares in the company. The contribution will be settled by way of set-off against the subscribers' entitlement to net dividend from the company. Dividend in USD which shall be used as contribution shall be converted into NOK by using the same exchange rate between USD and NOK as set out under item 2 b) above. All subscriptions will be rounded down to the nearest whole number of shares. Any part of the net dividend not used to settle the subscribed shares, shall be paid in cash.*
  - b) *The Norwegian State has undertaken to participate in the dividend offer by using the part of its quarterly dividend to subscribe for the number of shares that is required to maintain its ownership interest of 67% in Statoil.*
6. *Each shareholder will be allocated the number of shares equal to the amount each shareholder has subscribed for during the subscription period, cf. item 5 above, divided by the subscription price, cf. item 2 above. No fractional shares will be allocated.*
7. *The subscription period shall commence at the latest on or about 30 May 2016. The subscription period shall be at least 10 business days. Subscription of shares shall take place electronically or on a designated subscription form within the expiry of the subscription period.*
8. *ADR-holders under the ADR program in the US may make their election through Deutsche Bank as the depositary and receiving agent for the ADR program.*
9. *The new shares give shareholders rights in the company, including the right to dividends, from the registration of the share capital increase in the Norwegian Register of Business Enterprises. At the same time, section 3 of the Articles of Association shall be amended to reflect the new share capital.*
10. *The estimated costs for the share capital increase are NOK 5 million."*

KPMG has prepared a statement according to the Norwegian Public Limited Liability Companies Act section 2-6 first and second paragraph, cf. section 10-2 third paragraph. The statement is an appendix to this notice and is also available at [www.statoil.com/agm](http://www.statoil.com/agm).

## **8.2. Authorisation to the board of directors to increase the share capital in connection with payment of dividend for first quarter to third quarter 2016**

In order to implement the scrip dividend programme for first quarter to third quarter 2016, the board of directors proposes that the general meeting provides an authorisation to the board of directors to increase the share capital in the company. It is a precondition for this proposal that the general meeting resolves the proposal to increase the share capital by issuing new shares in connection with the distribution of dividend for the fourth quarter of 2015 in item 8.1. This authorisation must also be viewed in conjunction with the authorisation to distribute dividends, see agenda item 7 above.

The authorisation to increase the share capital may only be utilised to increase the share capital in order to implement the scrip dividend programme for first quarter to third quarter 2016 as described above. It is thus proposed that the authorisation may be used to increase the share capital against contribution in kind.

The authorisation to the board of directors entails that the board of directors will determine the subscription price for each dividend issue. As set out above under the introduction to agenda item 8 the subscription price for the shareholders on Oslo Stock Exchange shall be set to the volume-weighted average share price on the Oslo Stock Exchange, with a deduction for a percentage discount determined by the board of directors for each dividend issue. The board of directors shall, at their sole discretion, determine the number of trading days to calculate the volume-weighted average share price, notwithstanding that the relevant trading day(s) shall be the last trading day(s) of the subscription period and that the calculation may not include more than five trading days. The discount will be determined at the board of directors' sole discretion, but for the dividend issues in first quarter to third quarter 2016 the discount for each issue may not exceed 10%. The subscription price for the ADR holders will be equal to the subscription price for the shareholders on Oslo Stock Exchange converted into USD using the Central Bank of Norway's average USD exchange rate over the same days as is included in the calculation of the subscription price.

Subscription and allocation of shares will be carried out in the same manner as described under agenda item 8.1 above.

Proposed resolution:

*"The general meeting of Statoil ASA hereby authorises the board of directors to increase the share capital in the company in accordance with section 10-14 of the Norwegian Public Limited Companies Act, on the following conditions:*

- 1. The share capital may, in one or more rounds, be increased by a total of up to NOK 1,200,000,000.*
- 2. The authorisation may only be utilized to increase the share capital in connection with the implementation of Statoil ASA's scrip dividend programme for first quarter to third quarter 2016.*
- 3. The authorisation encompasses increase of share capital by way of set-off in accordance with section 10-2 of the Norwegian Public Limited Companies Act. The subscription price may be in both NOK and USD.*
- 4. The authorisation shall be valid until the next annual general meeting, but not beyond 30 June 2017."*

#### **9. Proposal from shareholder regarding Statoil's strategy**

A shareholder has proposed the following resolution:

*"The board presents a revised strategy reflecting the company's joint responsibility for helping meet the current energy demand within the framework of national and international climate targets. The board should in this context consider the opportunities and consequences of the following relevant sub-strategies:*

- 1. Withdraw the company from polluting and unprofitable ventures, such as tar sand in Canada and fracking in the USA.*
- 2. Terminate exploration for new oil and gas sources nationally and globally, including New Zealand.*
- 3. Increase the focus on New Energy Solutions with a tripling of planned investments in renewable energy from 1.7 to NOK 5.1 billion by 2024.*

*The result of the strategy work to be presented in the annual reports for 2016/17."*

The shareholder's supporting statement and the board's response is enclosed to this call for meeting and is also available at [www.statoil.com/agm](http://www.statoil.com/agm).

The board of directors recommends the general meeting to vote against the proposal.

#### **10. The board of directors' report on Corporate Governance**

Pursuant to section 5-6 (4) of the Norwegian Public Limited Liability Companies Act, the annual general meeting shall review and evaluate the board's report on Corporate Governance which has been prepared in accordance with section 3.3b of the Norwegian Accounting Act. The Corporate Governance report for 2015 is available at [www.statoil.com/agm](http://www.statoil.com/agm).

The general meeting shall carry out a consultative vote regarding the Corporate Governance report, and the board proposes that the general meeting endorses the report.

#### **11. The board of directors' declaration on stipulation of salary and other remuneration for executive management**

In accordance with section 6-16a of the Public Limited Liability Companies Act, the board of directors shall prepare a declaration on stipulation of salary and other remuneration for executive management. The declaration is available at [www.statoil.com/agm](http://www.statoil.com/agm) and is also referred to in note 5 to Statoil ASA's annual report and accounts for 2015 which has been prepared in accordance with accounting principles generally accepted in Norway (NGAAP).

In accordance with section 5-6 (3) of the Public Limited Liability Companies Act, the general meeting will consider the board of directors' declaration itself by an advisory vote (item 11.1), whilst the part of the declaration that relates to remuneration linked to the development of the company's share price is subject to approval by the general meeting (item 11.2).

Remuneration linked to the development of the company's share price is described in the declaration section 6, where the board proposes that a company performance modifier is implemented and applied in assessment and decision of variable pay for executive management.

The board of directors recommends that the general meeting provides an advisory vote on the board of directors' declaration (item 11.1) and approves the proposal related to remuneration linked to the development of the company's share price (item 11.2).

#### **11.1. Advisory vote related to the board of directors' declaration on stipulation of salary and other remuneration for executive management**

Proposed resolution:

*"The general meeting endorses the board of directors' declaration on stipulation of salary and other remuneration for executive management."*

## 11.2. Approval of the board of directors' proposal related to remuneration linked to the development of the company's share price

Proposed resolution:

*"The general meeting approves the board of directors' proposal related to remuneration linked to the development of the company's share price as described in section 6 of the declaration."*

## 12. Approval of remuneration for the company's external auditor for 2015

### 13. Election of members to the corporate assembly

The nomination committee nominates the following persons as shareholder-elected members of the corporate assembly until the annual general meeting in 2018:

1. Tone Lunde Bakker (nominated as chair for the corporate assembly's election) (existing member, new nomination as chair)
2. Nils Bastiansen (nominated as deputy chair for the corporate assembly's election) (new member)
3. Greger Mannsverk (existing member)
4. Steinar Olsen (existing member)
5. Ingvald Strømmen (existing member)
6. Rune Bjerke (existing member)
7. Siri Kalvig (existing member)
8. Terje Venold (existing member)
9. Kjersti Kleven (existing member)
10. Birgitte Ringstad Vartdal (new member, existing 4. deputy member)
11. Jarle Roth (new member)
12. Kathrine Næss (new member)

The nomination committee nominates the following persons as deputy members for the shareholder-elected members of the corporate assembly until the annual general meeting in 2018:

1. deputy member: Kjerstin Fyllingen (new deputy member)
2. deputy member: Nina Kivijervi Jonassen (existing 3. deputy member)
3. deputy member: Håkon Vollidal (new deputy member)
4. deputy member: Kari Skeidsvoll Moe (new deputy member)

For further information about the nominated candidates, please see information from the nomination committee at [www.statoil.com/agm](http://www.statoil.com/agm).

### 14. Election of members to the nomination committee

The nomination committee nominates the following persons as members of the nomination committee until the annual general meeting in 2018:

1. Tone Lunde Bakker, chair (existing member, new nomination as chair)
2. Tom Rathke (existing member)
3. Elisabeth Berge (existing member)
4. Jarle Roth (new member)

As a personal deputy member for Elisabeth Berge, the nomination committee nominates the following person until the annual general meeting in 2018:

Bjørn Ståle Haavik, Ministry of Petroleum and Energy (existing deputy member)

For further information about the nominated candidates, please see information from the nomination committee at [www.statoil.com/agm](http://www.statoil.com/agm).

### 15. Authorisation to acquire Statoil ASA shares in the market to continue operation of the share savings plan for employees

Since 2004, the company has offered a share saving plan for employees in the group. The purpose of this scheme is to augment good business culture and encourage loyalty through employees becoming part-owners of the company. In Norway, approximately 80% of the employees participate in the share saving plan. At the annual general meeting in 2015 it was decided to authorise the board of directors to acquire shares in the market for this purpose. This authorisation expires on the date of the annual general meeting in 2016, but no later than 30 June 2016. It is proposed that the general meeting gives the board of directors a new authorisation to acquire shares in the market, in order to continue the company's share saving plan.

Proposed resolution:

*"The general meeting of Statoil ASA hereby authorises the board of directors to acquire Statoil shares in the market on behalf of the company. The authorisation may be used to acquire own shares at a total nominal value of up to NOK 42.000.000. The minimum and maximum amount that may be paid per share will be NOK 50 and 500 respectively.*

*Shares acquired pursuant to this authorisation may only be used for sale and transfer to employees of the Statoil group as part of the group's share saving plan, as approved by the board of directors.*

*The authorisation shall be valid until the next general meeting, but not beyond 30 June 2017. This authorisation replaces the previous authorisation to acquire own shares for implementation of the share saving plan for employees granted by the annual general meeting on 19 May 2015."*

#### **16. Authorisation to acquire Statoil ASA shares in the market for subsequent annulment**

The board of directors requests the annual general meeting for authorisation to repurchase up to 75,000,000 own shares in the market (approximately 2.4 per cent of the company's share capital) in accordance with the Norwegian Public Limited Liability Companies Act section 9-4.

The reason for the request for such an authorisation is to enable Statoil's board of directors to utilise this mechanism permitted by the Norwegian Public Limited Liability Companies Act with respect to the distribution of capital to the company's shareholders. The repurchase of own shares will also be an important means of continuously adjusting the company's capital structure in order to make it more expedient. Such authorisation is common in many listed companies. The repurchase of own shares benefits shareholders by the remaining shares representing an increased ownership interest in the company.

It is a precondition that the repurchased shares are subsequently annulled through a resolution by a new general meeting to reduce the company's share capital. It is also a precondition for the repurchase and the annulment of own shares that the Norwegian State's ownership interest in Statoil is not changed. In order to achieve this, a proposal for the redemption of a proportion of the State's shares, so that the State's ownership interest in the company remains unchanged, will also be put forward at the general meeting which is to decide the annulment of the repurchased shares. The State currently has an ownership interest of 67 per cent, and the total repurchase/redemption and annulment could thus involve up to 227,272,727 shares (approximately 7.1 per cent of the company's share capital).

It is a precondition for the board of directors' request for authorisation to repurchase own shares that Statoil and the Norwegian State represented by the Ministry of Petroleum and Energy, have entered into an agreement whereby the Ministry undertakes to vote in favour of authorisation of the acquisition of own shares, their subsequent annulment and the redemption of a corresponding number of the State's shares. On redemption of the shares, Statoil will pay a price to the State for each share corresponding to a volume-weighted average of the price paid by Statoil for shares purchased in the market plus interest compensation calculated from the date of the individual repurchases until payment is effected.

Proposed resolution:

*"The general meeting of Statoil ASA hereby authorises the board of directors to acquire in the market on behalf of the company, Statoil shares with a face value of up to NOK 187,500,000. The minimum and maximum amount that can be paid per share will be NOK 50 and NOK 500, respectively. Within these limits, the board of directors shall itself decide at what price and at what time such acquisition shall take place.*

*Own shares acquired pursuant to this authorisation may only be used for annulment through a reduction on the company's share capital, pursuant to the Norwegian Public Limited Liability Companies Act section 12-1.*

*The authorisation shall be valid until the next annual general meeting, but not beyond 30 June 2017."*

#### **17. Marketing Instructions for Statoil ASA - adjustments**

On 25th May 2001 the annual general meeting of Statoil adopted the "Marketing Instruction for Statoil ASA" (Marketing Instruction) which requires Statoil to market oil and gas produced from the State's direct financial interests in the petroleum sector ("SDFI") together with its own oil and gas. The overall objective of the marketing arrangement is to maximize the total value of Statoil's petroleum and the State's petroleum, and to ensure a fair distribution of the total value generated. In order to comply with this objective, a need for making certain adjustments to the applicable pricing- and allocation principles under the Marketing Instruction have been identified. The board of directors supports the proposal and recommends that the annual general meeting adopts a decision that the necessary adjustments to the Marketing Instruction shall be made. The adjustments as such will be made by the State represented by the Ministry of Petroleum and Energy. The board of directors will follow up on the adjustments made.



On this basis, the board of directors asks the annual general meeting to adopt the following resolution:  
*"The annual general meeting approves that adjustments in the Marketing Instruction for Statoil ASA, adopted by the annual general meeting on 25th May 2001, be made to the provisions concerning applicable pricing- and allocation principles for NGL and potentially crude oil so that Statoil has the necessary incentives to maximize the total value of the State's and Statoil's petroleum and ensure fair distribution at any time. The adjustments are made by the Norwegian State represented by the Ministry of Petroleum and Energy."*

### Registration

Shareholders wishing to attend the annual general meeting, either in person or by proxy, should register by 9 May 2016 at 12:00 (CET). Registration may be sent electronically through the company's website [www.statoil.com/agm](http://www.statoil.com/agm) or through VPS Investor Services. It may also be sent by e-mail: [genf.statoil@dnb.no](mailto:genf.statoil@dnb.no) or by post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway. The registration form has been distributed to the shareholders as an appendix to the notice. Valid ID must be presented when attending in person.

A shareholder, not present himself/herself at the general meeting, may by 9 May 2016 at 12:00 (CET) cast a vote on each agenda item via a link on the company's website [www.statoil.com/agm](http://www.statoil.com/agm) or via VPS Investor Services (PIN-code and reference number from the notice of attendance is required).

Shareholders wishing to vote at the annual general meeting by proxy may send their proxy form electronically via VPS Investor Services, or to DNB Bank ASA, Registrar's Department, by 9 May 2016 at 12:00 (CET). The proxy may also submit a written and dated proxy in the general meeting. A proxy form, with instructions for use, has been distributed to the shareholders as an appendix to the notice. Identity papers of both the proxy and the shareholder, and a certificate of registration if the shareholder is a corporate body, must be enclosed with the proxy form.

If shares are registered by a nominee in the VPS register, cf. section 4-10 of the Norwegian Public Limited Liability Companies Act, and the beneficial shareholder wishes to vote for his/her shares, then the beneficial shareholder must re-register the shares in a separate VPS account in his/her own name prior to the general meeting. If the holder can prove that such steps have been taken and that the holder has a de facto shareholder interest in the company, the holder may, in the company's opinion, vote for the shares. Decisions regarding voting rights for shareholders and proxy holders are made by the person opening the meeting, whose decisions may be reversed by the general meeting by simple majority vote.

Statoil is a Norwegian public limited liability company governed by Norwegian law, including the Public Limited Liability Companies Act and the Securities Trading Act. As of the date of this notice, the company has issued 3,188,647,103 shares, each of which represents one vote. The shares also confer equal rights in all other respects. As of the date of this notice, the company has 8,559,255 own shares which will not be voted for.

A shareholder has the right to have items included in the agenda of the general meeting, provided that each such item is forwarded in writing to the board of directors, together with a draft resolution or a justification as to why the item should be included in the agenda, 28 days prior to the general meeting at the latest. A shareholder may bring advisors to the general meeting and let one advisor speak on his/her behalf.

A shareholder has the right to table draft resolutions for items included in the agenda and to require that members of the board of directors and the CEO in the general meeting provide available information about matters which may affect the assessment of (i) the approval of the annual accounts and the annual report; (ii) items that are presented to the shareholders for decision; and (iii) the company's financial situation, including information about activities in other companies in which the company participates, and other matters to be discussed at the general meeting, unless the requested information cannot be disclosed without causing disproportionate harm to the company.

Notice of the annual general meeting and other case documents, including the annual report and accounts, and auditor's report for 2015, are available on [www.statoil.com/agm](http://www.statoil.com/agm). Shareholders can request written distribution of the material by contacting Statoil ASA, attn: Investor Relations, PO Box 3, 1330 Fornebu, Norway (e-mail address: [irpost@statoil.com](mailto:irpost@statoil.com)).

Notice of attendance and power of attorney for the annual general meeting have been distributed to the shareholders together with the notice of the meeting.

Fornebu, 29 March 2016

The board of directors of Statoil ASA

## The Board's response to item 18 *"Proposal from shareholder regarding the establishment of a risk management investigation committee"* raised to Statoil ASA's annual general meeting on 11 May 2016

The board of directors takes all allegations of potential misconduct seriously and oversees that these are handled thoroughly.

The company has been in dialogue with the shareholder, who is also a former employee of Statoil, to understand the proposal and discuss appropriate processes for assessing the concerns. The shareholder does however maintain the proposal to the annual general meeting as is.

The shareholder has informed that the case has also been submitted to Statoil's Ethics Helpline (Helpline). All cases received in the Helpline are handled by a committee consisting of a broad group of experts and in accordance with established formal procedures for handling such submissions. Cases submitted through the Helpline are reported to the Board's safety, sustainability and ethics committee and the Board's audit committee. Statoil's procedures for how to handle such concerns follow international recommendations for good corporate governance.

On basis of the above, the Board considers it both correct and appropriate that the request is handled in accordance with established procedures for cases received in the Helpline. The Board cannot see that there is a sufficient basis to establish an investigation committee to conduct an assessment of the matters referred to by the shareholder.

Based on the above, the board of directors recommends the annual general meeting to vote against the proposal.

To the shareholders of Statoil ASA

14 April 2016

## ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING IN STATOIL ASA ON 11 MAY 2016

An additional shareholder proposal was submitted to the company within the legal deadline 13 April 2016 and follows below for your information.

The board of directors' comments to the proposal will be available at [www.statoil.com/agm](http://www.statoil.com/agm) before the annual general meeting.

The case will be dealt with and voted on as case number 18 at the general meeting. A shareholder, not present himself/herself at the general meeting, may prior to the general meeting cast a vote on each agenda item via the company's website [www.statoil.com/agm](http://www.statoil.com/agm) or via VPS Investor Services (PIN-code and reference number from the notice of attendance is required).

Case number 18 is not included in the proxy form with instructions attached to the notice. If the proxy form is used the proxy holder will determine how to vote under case number 18. Shareholders that use the proxy form, and at the same time has voting instructions in case number 18, should insert the case manually to the proxy form and send the form to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway or via the e-mail address [genf.statoil@dnb.no](mailto:genf.statoil@dnb.no).

### 18. Proposal submitted by a shareholder regarding the establishment of a risk management investigation committee

A shareholder has proposed the following resolution be adopted:

*"Whereas, Statoil's internal risk management/assessment practices are vital to its corporate business operations, investment decisions, financial wellbeing, and legal status, a committee should be established, consisting of 3 internal and 4 external representatives<sup>1</sup>, to investigate post-merger irregularities in its corporate governance, including risk analysis. The committee will make recommendations to the Statoil Board of Directors on how best to rectify and update internal risk management practices<sup>2</sup>."*

Notes:

1. Emeritus Professor Knut Bjørlykke, Univ. Oslo; Professor Andrew Hurst, Aberdeen Univ. UK; and Mr. Jan Vollset, retired pre-merger Senior Vice President Exploration, are hereby nominated as external committee members. Dr. Per Arne Bjørkum, Senior Advisor for Exploration, and Mr. Kåre Otto Eriksen, Advisor for Pressure and Temperature Risk Analysis, are nominated as internal committee members. The Statoil Board of Directors and The Ministry of Petroleum and Energy will nominate one external member each. This shareholder has prepared a list of alternates if any of the nominees above are unable to serve.
2. The findings are to be submitted by March 31st, 2017.

An extract from the shareholder's supporting statement for the resolution follows below.

*Risk Management irregularities began with the pre-Statoil NorskHydro merger population of strategic employee positions during the summer of 2007. During the years following the merger in October, key risk management officers and technical specialists were systematically eliminated or replaced. This was achieved by the creation of destructive work environments or termination for a standing chief geologist, an advisor, an exploration manager, 3 highly experienced specialists within the risk assessment technical team, a former chief geologist, and other hard working loyal high value Statoil employees, in some cases damaging health and family lives. The main motive was to gain control and likely corrupt corporate governance, thus nullifying practices and procedures created by pre-merger Statoil specialists, as implemented by management, and summarized in part by Statoil Research & Technology Memoir 7, dated August 2005. The initial goal of these corporate manoeuvres were to advance low and negative value assets licences and drill prospects developed in NorskHydro's exploration portfolio, by manipulating internal technical risk assessment practices, to post-merger management will. When executed, the overall result was to expose Statoil shareholders to unacceptable and unnecessary levels of financial, legal, health, safety, and environmental risks.*

**To:** The general meeting of Statoil ASA

**Case:** Election of members to the corporate assembly and nomination committee of Statoil ASA

**Date:** 14 April 2016

## 1. PURPOSE AND BACKGROUND

As set forth in section 11 of the company's articles of association, one of the tasks assigned to the nomination committee is to nominate to the general meeting members to the corporate assembly and nomination committee.

Statoil's nomination committee nominates six new candidates to the corporate assembly (three members and three deputy members) as well as nomination of one existing deputy member as a new member. In addition, the nomination committee nominates a new chair and deputy chair to the corporate assembly, an election that will be conducted by the corporate assembly itself. The nomination committee further nominates a new chair and a new member to the nomination committee. Other members of the corporate assembly and the nomination committee are nominated for re-election. The election will be held at the company's annual general meeting 11 May 2016, where the chair of the nomination committee will present the nomination.

## 2. ELECTION OF MEMBERS TO THE CORPORATE ASSEMBLY

The period of service for all shareholder-elected members of the corporate assembly will expire this year. Olaug Svarva (chair), Idar Kreutzer (deputy chair), Karin Aslaksen, Barbro Hætta, Arthur Sletteberg (deputy member) and Bassim Haj (deputy member) will resign from the corporate assembly.

The nomination committee has emphasised several criteria for the composition of the corporate assembly, including diversity in expertise and background, a balanced gender representation and the need for renewal combined with the need for continuity. Based on this, the nomination committee has unanimously nominated the following candidates:

- a) Tone Lunde Bakker, Greger Mannsverk, Steinar Olsen, Ingvald Strømmen, Rune Bjerke, Siri Kalvig, Terje Venold and Kjersti Kleven to be re-elected as members of the corporate assembly of Statoil ASA.
- b) Birgitte Ringstad Vartdal, existing 4<sup>th</sup> deputy member, to be elected as a new member of the corporate assembly in Statoil ASA.
- c) Nils Bastiansen, Jarle Roth and Kathrine Næss to be elected as new members of the corporate assembly. Reference is made to the description of the candidates in [Appendix A](#) below.
- d) Tone Lunde Bakker is nominated to be elected as chair (new election) and Nils Bastiansen is nominated to be elected as deputy chair (new election) in the corporate assembly's own election. Reference is made to the description of the candidates in [Appendix A](#) below.
- e) Nina Kivijervi Jonassen, existing 3<sup>rd</sup> deputy member, to be elected as 2<sup>nd</sup> deputy member to the corporate assembly.

- f) Kjerstin Fyllingen, Håkon Volldal and Kari Skeidsvoll Moe to be elected as new deputy members to the corporate assembly (1<sup>st</sup>, 3<sup>rd</sup> and 4<sup>th</sup> deputy members respectively). Reference is made to the description of the candidates in [Appendix A](#) below.
- g) The terms of office for both newly elected and re-elected members will run until the annual general meeting in 2018.

For further information about the candidates nominated for re-election, reference is made to the calls for the general meetings of shareholders of Statoil ASA on 5 July 2007, 19 May 2010 and 14 May 2014.

### 3. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

Pursuant to section 11 of the company's articles of association, the nomination committee must consist of four members and the chair and one other member must be elected among the shareholder-elected members of the corporate assembly. The members of the nomination committee shall be independent of the board of directors and the company's management.

Due to Olaug Svarva's resignation from the corporate assembly, she has also withdrawn from the nomination committee.

The nomination committee has emphasised several criteria for the composition of the nomination committee, including the need for shareholder representation, diversity in expertise and background, a balanced gender representation and the need for renewal combined with the need for continuity. Based on this, the nomination committee has unanimously nominated the following candidates:

- a) Tone Lunde Bakker (existing member) to be elected as new chair of the nomination committee of Statoil ASA. Reference is made to the description of the candidate in [Appendix A](#) below.
- b) Tom Rathke and Elisabeth Berge to be re-elected as members of the nomination committee.
- c) Jarle Roth to be elected as a new member of the nomination committee. Reference is made to the description of the candidate in [Appendix A](#) below.
- d) Bjørn Ståle Haavik to be re-elected as personal deputy member for Elisabeth Berge in the nomination committee.
- e) The terms of office for both the newly elected member and re-elected members will run until the annual general meeting in 2018.

For further information about the candidates nominated for re-election, reference is made to the calls for the general meetings of shareholders of Statoil ASA on 5 July 2007, 14 May 2013 and 14 May 2014.

### 4. PROPOSED RESOLUTION

It is proposed that the general meeting adopt the following resolution regarding election of members to the corporate assembly:

*"The following persons are elected as members of Statoil ASA's corporate assembly effective as from 12 May 2016 and until the annual general meeting in 2018:*

1. *Tone Lunde Bakker (nominated as chair for the corporate assembly's election) (new nomination as chair, existing member)*
2. *Nils Bastiansen (nominated as deputy chair for the corporate assembly's election) (new member)*
3. *Greger Mannsverk (existing member)*
4. *Steinar Olsen (existing member)*
5. *Ingvald Strømmen (existing member)*
6. *Rune Bjerke (existing member)*
7. *Siri Kalvig (existing member)*
8. *Terje Venold (existing member)*
9. *Kjersti Kleven (existing member)*
10. *Birgitte Ringstad Vartdal (new member, existing 4. deputy member)*
11. *Jarle Roth (new member)*
12. *Kathrine Næss (new member)*

*The nomination committee nominates the following persons as deputy members for the shareholder-elected members of the corporate assembly until the annual general meeting in 2018:*

- 1<sup>st</sup> deputy member: Kjerstin Fyllingen (new deputy member)*  
*2<sup>nd</sup> deputy member: Nina Kivijervi Jonassen (existing 3<sup>rd</sup> deputy member)*  
*3<sup>rd</sup> deputy member: Håkon Volldal (new deputy member)*  
*4<sup>th</sup> deputy member: Kari Skeidsvoll Moe (new deputy member)."*

It is proposed that the general meeting adopt the following resolution regarding election of members to the nomination committee:

*"The following persons are elected as members of Statoil ASA's nomination committee effective as from 12 May 2016 and until the annual general meeting in 2018:*

1. *Tone Lunde Bakker, chair (existing member, new nomination as chair)*
2. *Tom Rathke (existing member)*
3. *Elisabeth Berge (existing member)*
4. *Jarle Roth (new member)*

*Bjørn Ståle Haavik, personal deputy member for Elisabeth Berge (re-election)".*

Kind regards,  
Olaug Svarva  
Chair/on behalf of the nomination committee in Statoil ASA

## APPENDIX A - INFORMATION ABOUT THE PROPOSED NEW MEMBERS

Information about the proposed new members and deputy members of the corporate assembly and the new chair and new member of the nomination committee follows below.

**Tone Lunde Bakker** (born 1962) is the Global Head of cash management and previously the Norwegian country manager of Danske Bank, where she has been employed since 1997. She began her career in Christiania Bank og Kreditkasse. Bakker has a Bachelor degree in Business Administration from Arizona State University (1987) with two majors; Finance and International Business, and is also an Authorized Financial Analyst from the Norwegian School of Economics (1991). Bakker has been a board member of Eksportfinans ASA since 2009.

**Nils Bastiansen** (born 1960) is the executive director of equities in Folketrygdfondet and is responsible for the fund's equity investments. Bastiansen has worked for Folketrygdfondet since 1995. Before joining the organisation, he was a stockbroker at Unibank Securities in Copenhagen and DnB Fonds in Oslo. Bastiansen holds a Master of Business and Marketing from Handelsakademiet in Oslo, and a Master of International Management degree from Thunderbird School of Global Management, Arizona, USA. He is also an authorised financial analyst with a Master of Business Administration in finance from Norwegian School of Economics and Business Administration in Bergen.

**Jarle Roth** (born 1960) has been the CEO of Eksportkreditt since 2012, and accedes as new CEO of Arendal Fossekompagni from August 2016. Roth joined Eksportkreditt after working at the Umoe Group, where he was Deputy Chief Executive. Previously he has served as Chief Executive Officer at Unitor ASA and at the Umoe Schat-Harding Group. Roth is the deputy chair of the board in Ekornes ASA and board member in Kongsberg Gruppen ASA. Roth has a four year program in economics and business administration consisting of three years at bachelor/undergraduate level and one year at master/graduate level ("Siviløkonom") from the Norwegian School of Economics.

**Kathrine Næss** (born 1979) is the plant manager at the aluminium smelter Alcoa Mosjøen, and has been employed by the company since 2006. Næss holds a Master of Science in Business Administration from Trondheim Business School, Norway.

**Kjerstin Fyllingen** (born 1958) is the CEO at Haraldsplass Deaconess Hospital AS in Bergen. Fyllingen was Senior Group Executive in Tryg Forsikring AS from 2006 to 2012, where she's had several different positions, and was responsible for the commercial segment in Denmark and Norway. She holds a Master of Management degree and Bachelor in Business Administration degree, both from the Norwegian Business School BI. Fyllingen is a member of the board of directors of Fana Sparebank AS, Norges Statsbaner AS and Landbruksforsikring AS.

**Håkon Volldal** (born 1976) is executive vice president and head of business area collection solutions in Tomra Systems ASA, and has worked in the company since 2004. Volldal was a consultant in McKinsey & Company in the period 2000 to 2004. He holds a Master of Science in Industrial Economics and Technology Management from the University of Science and Technology (NTNU) in Trondheim, Norway.

**Kari Skeidsvoll Moe** (born 1975) is the general counsel of Trønderenergi AS. Skeidsvoll Moe was employed as a lawyer in Norsk Hydro ASA from 2005 to 2015 and started her career in the Norwegian law firm Thommessen. She holds a post-graduate diploma in EU competition law from King's College in London, a Master's degree (LLM) in German and European law from Humboldt Universität in Berlin and is a Candidate of Law from the University of Oslo.

The proposed candidates are independent of the board of directors and the management of Statoil ASA.

## Case 9 for Statoil ASA Annual General Meeting 11 May 2016

### Proposal from shareholder regarding Statoil's strategy

A shareholder has proposed the following:

"As provided by Section 5-11 of the Public Limited Liability Companies Act I, as a shareholder, ask that the following matter be presented for discussion and vote at Statoil's annual general meeting on 11 May 2016:

2015 marked a paradigm shift for international oil and gas industry. The oil price dropped to a historical low, and at the UN climate change conference in Paris the nations of the world agreed on a target limiting global warming to 1.5 degrees Celsius.

Statoil is one of the 40 companies directly or indirectly accountable for almost one-third of the world's greenhouse gas emissions. Statoil alone is accountable for almost 300 million tonnes of greenhouse gases, or five times as much as the total Norwegian greenhouse gas emissions. Statoil must therefore take its part of the responsibility for a reduction of the national and global greenhouse gas emissions. The establishment of the New Energy Solutions business area and the Energy Ventures investment fund to develop a commercial renewable energy venture is a positive step in the right direction, but not enough. Statoil should also minimise the emissions of CO<sub>2</sub> from producing fields and processing facilities as far as possible. An important part of this would be to withdraw from highly polluting, unprofitable ventures abroad.

Proposal for resolution:

*"The board presents a revised strategy reflecting the company's joint responsibility for helping meet the current energy demand within the framework of national and international climate targets.*

*The board should in this context consider the opportunities and consequences of the following relevant sub-strategies:*

- 1. Withdraw the company from polluting and unprofitable ventures, such as tar sand in Canada and fracking in the USA.*
- 2. Terminate exploration for new oil and gas sources nationally and globally, including New Zealand.*
- 3. Increase the focus on New Energy Solutions with a triplication of planned investments in renewable energy from 1.7 to NOK 5.1 billion by 2024.*

*The result of the strategy work to be presented in the annual reports for 2016/17."*

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### The Board's response to item 9 "Proposal from shareholder regarding Statoil's strategy" raised to Statoil ASA's annual general meeting on 11 May 2016

Exploration, production, transportation, refining and marketing of petroleum is defined as the company's primary objective pursuant to article 1 of the articles of association.

Climate change represents one of the greatest challenges of our time, and Statoil fully recognises the need for the oil and gas industry's contributions with actions and emission reductions to limit global warming.

The company's ambition is to remain one of the world's most carbon efficient oil and gas producers. In parallel, we further develop a profitable position within renewable energy. This will enable us to continue to create value for our shareholders in a sustainable way.

In the past year Statoil has established new reduction targets for Statoil's emissions in the company's operations and value chain. Statoil is also involved in technology development and industrial cooperation aimed at helping reduce both carbon and methane emissions.

During 2015 Statoil has established a separate business area responsible for renewable energy. We have increased our commitment through continued development of offshore wind power, increased technology and research activity within new energy systems and established a new venture fund.

Changing the world's energy system in order to meet the growing global energy demand in a more sustainable way is a massive challenge. Significant renewable energy investments are required. At the same time the most respected forecasters expect that even in a low-carbon society, there will be a substantial need for oil and gas in order to meet the global energy demand for several decades. Statoil finds it important that this is done in a sustainable way, including gas replacing coal, and energy consumption and carbon emissions being minimised in the production processes.

Furthermore the board stresses the importance of complying with the principles of good corporate governance, which state that the company's strategy is to be determined by the board.

Based on the above, the board of directors recommends the annual general meeting to vote against the proposal.





# Proxy (with voting instructions)

Ref. no.:                      PIN code:



This proxy form is to be used for a proxy with voting instructions. If you are unable to attend the Ordinary General Meeting in person, you may use this proxy form to give voting instructions. You may grant a proxy with voting instructions to a person authorised by you, or you may send the proxy without naming the proxy holder, in which case the proxy will be deemed to have been given to the chair of the board of directors or a person authorised by him.

The proxy form should be received by DNB Bank ASA within 12:00 (CET) on 9 May 2016.

It may also be sent by e-mail to [genf.statoil@dnb.no](mailto:genf.statoil@dnb.no) or by post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo.

The undersigned:

hereby grants (tick one of the two):

the chair of the board of directors (or a person authorised by him), or

\_\_\_\_\_  
Name of proxy holder (in capital letters)

a proxy to attend and vote my/our shares at the Ordinary General Meeting of Statoil ASA on 11 May 2016.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off), this will be deemed to be an instruction to vote in accordance with the board's and the nomination committee's recommendations. However, if any motions are made from the floor in addition to or as replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the instructions. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

Agenda Ordinary General Meeting 2016	For	Against	Abstention
3. Election of chair for the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of two persons to co-sign the minutes together with the chair of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of the annual report and accounts for Statoil ASA and the Statoil group for 2015, including the board of directors' proposal for distribution of 4Q 2015 dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Authorisation to distribute dividend based on approved annual accounts for 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval of a two-year scrip dividend			
8.1 Share capital increase for issue of new shares in connection with payment of dividend for 4Q 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.2 Authorisation to the board of directors to increase the share capital in connection with payment of dividend for 1Q to 3Q 2016	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Proposal from shareholder regarding Statoil's strategy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. The board of directors' report on Corporate Governance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. The board of directors' declaration on stipulation of salary and other remuneration for executive management			
11.1 Advisory vote related to the board of directors' declaration on stipulation of salary and other remuneration for executive management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.2 Approval of the board of directors' proposal related to remuneration linked to the development of the company's share price	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Approval of remuneration for the company's external auditor for 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Election of members to the corporate assembly			
The nomination committee's joint proposal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>or</u> (individual voting)			
Member Tone Lunde Bakker (existing member, nominated as new chair)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Nils Bastiansen (new election, nominated as deputy chair)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Greger Mannsverk (re-election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Steinar Olsen (re-election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Ingvald Strømmen (re-election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Rune Bjerke (re-election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Siri Kalvig (re-election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Terje Venold (re-election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Kjersti Kleven (re-election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Birgitte Ringstad Vartdal (new member, existing 4. deputy member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Jarle Roth (new election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Kathrine Næss (new election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1. deputy member: Kjerstin Fyllingen (new election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. deputy member: Nina Kivijervi Jonassen (existing 3. deputy member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. deputy member: Håkon Volldal (new election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. deputy member: Kari Skeidsvoll Moe (new election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Election of members to the nomination committee			
The nomination committee's joint proposal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>or</u> (individual voting)			
Chair Tone Lunde Bakker (existing member, new election as chair)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Tom Rathke (re-election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Elisabeth Berge with personal deputy member Bjørn Ståle Haavik (re-election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Member Jarle Roth (new election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Authorisation to acquire Statoil ASA shares in the market to continue operation of the share savings plan for employees.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Authorisation to acquire Statoil ASA shares in the market for subsequent annulment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17. Marketing Instructions for Statoil ASA - adjustments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place

Date

Shareholder's signature

(Only for granting proxy with voting instructions)

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.



**KPMG AS**  
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Enterprise 935 174 627 MVA

To the General Meeting of Statoil ASA

### **Statement related to capital increase through set-off of dividend liability**

In connection with a capital increase in Statoil ASA ('the Company'), we issue, at request of the board of directors, a statement in accordance with the Norwegian Public Limited Liability Companies Act §10-2, cf §2-6.

#### *The board of directors' responsibility*

The board of directors is responsible for the proposed dividend of USD 0.2201 per share for the 4<sup>th</sup> quarter of 2015 and the proposed scrip dividend program including determination of subscription price and subscription period.

#### *Our tasks and responsibilities*

Our task is to prepare a statement in relation to the proposed annual general meeting's resolution that the shareholders may choose to receive all or part of their net dividend in newly issued shares at a discounted price.

Our statement consists of three parts. The first part provides a description of the dividend liability that can be set-off. The second part provides information about the consideration (the new shares to be issued) and the third part includes our statement that the dividend liability is at least equal to the consideration calculated in accordance with the proposed annual general meeting's resolution, as described in part 2 of this statement.

Our statement does not express an opinion on the fairness of the proposed dividend.

### **Part 1: Information about the dividend liability available for set-off**

The board of directors has proposed an ordinary dividend of USD 0.2201 per share for the 4<sup>th</sup> quarter of 2015 whereby each shareholder may choose to receive their dividend wholly or partially in cash or newly issued shares in the Company. The subscription price for the new shares which are subscribed for by the shareholders, is settled by set-off against the part of the dividend the shareholders are entitled to which they have chosen to subscribe shares for. It is not permitted to settle the subscription price by a different manner than set-off against the net dividend.

Provided that the general meeting approves the board of directors' proposed scrip dividend program and dividend amount, a liability of USD 0.2201 per share will arise in Statoil ASA at the time of the annual general meeting. This computes to a total dividend liability of USD 700 million based on the number of outstanding shares entitled to dividend as of 19 April 2016, of which the whole amount reduced for any withholding tax can be used to subscribe for new shares. For shareholders on the Oslo Stock Exchange the dividend will be converted to NOK four business days

#### Offices in:

Oslo	Grimstad	Molde	Trondheim
Alta	Hamar	Narvik	Tynset
Arendal	Haugesund	Sandnessjøen	Tønsberg
Bergen	Knarvik	Stavanger	Ålesund
Bodø	Kristiansand	Stord	
Elverum	Larvik	Straume	
Finnsnes	Mo i Rana	Tromsø	

after the record date in the Norwegian central security depository (VPS), which is 13 May 2016.

## **Part 2: Information about the consideration**

For shareholders on the Oslo Stock Exchange, the amount to set-off will be a minimum of NOK 50 and for ADR holders under the ADR program in the US, the minimum amount will be USD 5. The maximum amount available to set-off will be USD 700 million (equivalent to NOK 5,712 million using the Central Bank of Norway closing exchange rate as of 19 April 2016) representing the total dividend liability based on the proposed dividend of USD 0.2201 per share and the number of outstanding shares entitled to dividend as of 19 April 2016. The actual amount used for set-off depends on the number of shareholders that choose to subscribe for Statoil ASA shares through off-setting all or part of the net dividend they are entitled to.

For shareholders on the Oslo Stock Exchange the subscription price for the new shares to be issued shall be set to the volume-weighted average share price on the Oslo Stock Exchange over the last two trading days of the subscription period for the dividend issuance, with a deduction for a discount of 5%. The subscription price may not be lower than NOK 50 or higher than NOK 500 per share.

For ADR-holders under the ADR program in the US, the subscription price shall be equal to the subscription price for shareholders on the Oslo Stock Exchange converted into USD based on an average of the Central Bank of Norway's USD exchange rate over the last two trading days of the subscription period. The subscription price may not be lower than USD 5 or higher than USD 50 per share.

All new shares will be issued with a nominal value of NOK 2.5.

## **Part 3: Our statement**

We performed our procedures and issue our statement in accordance with the Norwegian standard SA 3802-1 "The auditor's assurance reports and statements required by Norwegian Company legislation". The standard requires that we plan and perform procedures to obtain reasonable assurance about whether the dividend liability to be set-off is at least equal to the agreed consideration based on the proposed scrip dividend program as described under part 1 of this statement. Our procedures include an assessment that the dividend liability is an actual payment obligation.

In our opinion our procedures provide a reasonable basis for our statement.

### *Conclusion*

As described in part 2 above, each shareholder cannot subscribe for more shares than the number of shares which can be calculated by dividing the individual shareholder's entitled dividend by the subscription price calculated as described above.

In our opinion, the dividend liability that is to be set-off therefore will at least be equal to the agreed consideration which is derived by multiplying the number of

shares to be issued with the volume-weighted average share price on the Oslo Stock Exchange over the last two trading days of the subscription period with a deduction for a discount of 5%.

Based on the calculation method, as described in part 2, we have determined that the minimum nominal value of the share or shares to be issued will be NOK 2.5 and the maximum NOK 286 million. The corresponding minimum share premium will be NOK 47.5 and the maximum NOK 5.427 million. The maximum amounts are based on the amount available for set-off as described under part 2, which is derived from the USD dividend per share and number of outstanding shares entitled to dividend as of 19 April 2016. The maximum amounts in NOK, as stated above, will deviate from the actual amounts as the dividend is denominated in USD and converted to NOK at a later point in time.

Our statement is contingent on the dividend described in part 1 above being approved so that the dividend liability as described in part 1 above arises at the time of the annual general meeting.

Oslo, 20 April 2016  
KPMG AS

Mona Irene Larsen  
*State Authorised Public Accountant*

*Note: This translation from Norwegian has been prepared for information purposes only.*

**MINUTES OF  
THE ANNUAL GENERAL MEETING  
OF STATOIL ASA  
11 MAY 2016**

The annual general meeting of Statoil ASA was held on 11 May 2016 at Statoil Business Center, Forusbeen 50, 4035 Stavanger, Norway.

The chair of the board, the chair of the corporate assembly, the president and CEO and the company's auditor were in attendance. Company secretary Hilde Alexandra Grønland recorded the minutes of the meeting.

The agenda was as follows:

- 1. Opening of the annual general meeting by the chair of the corporate assembly**  
Olaug Svarva, chair of the corporate assembly, opened the meeting.
- 2. Registration of attending shareholders and proxies**  
A list of shareholders represented at the annual general meeting, either by advance voting, in person or by proxy, is attached in [Appendix 1](#) to these minutes.
- 3. Election of the chair of the meeting**  
The general meeting agreed on the following resolution:  
  
*“Olaug Svarva, chair of the corporate assembly, is elected chair of the meeting.”*
- 4. Approval of the notice and the agenda**  
The general meeting agreed on the following resolution:  
  
*“The notice and proposed agenda are approved.”*
- 5. Election of two persons to co-sign the minutes together with the chair of the meeting**  
The general meeting adopted the following resolution:  
  
*“Johan A. Alstad and Tor Magnus Kvæstad are elected to co-sign the minutes together with the chair of the meeting.”*
- 6. Approval of the annual report and accounts for Statoil ASA and the Statoil group for 2015, including the board of directors' proposal for distribution of fourth quarter 2015 dividend**  
The chair of the meeting informed the general meeting that the annual report and accounts, the auditor's report and the recommendation from the corporate assembly have been made available on the company's webpage. Recitation was therefore not necessary.

In accordance with the proposal of the board, the general meeting adopted the following resolution:

*“The annual accounts and the annual report for 2015 for Statoil ASA and the Statoil group are approved, including group contributions from Statoil ASA to subsidiaries as described*

*in the annual accounts. A fourth quarter 2015 dividend of USD 0.2201 per share is distributed.*

*As further set out in agenda item 8 below, shareholders may choose to receive their dividend wholly or partially in cash or in newly issued shares”*

## **7. Authorisation to distribute dividend based on approved annual accounts for 2015**

In accordance with the proposal from the board, the general meeting adopted the following resolution:

*“The general meeting of Statoil ASA hereby authorises the board of directors to resolve the payments of dividend based on the company’s approved annual accounts for 2015, cf. the Norwegian Public Limited Liability Companies Act section 8-2, second paragraph.*

*The board of directors shall, when using the authorisation, make its decisions in accordance with the company’s approved dividend policy. The board of directors shall before each decision to approve the payment of dividends consider if the company, after the payment of dividends, will have sufficient equity and liquidity.*

*As further set out in agenda item 8 below, shareholders may choose to receive their dividend wholly or partially in cash or in newly issued shares.*

*The authorisation shall be valid until the next annual general meeting, but not beyond 30 June 2017.”*

## **8. Approval of a two-year scrip dividend programme**

### **8.1 Share capital increase for issue of new shares in connection with payment of dividend for fourth quarter 2015**

In accordance with the proposal from the board, the general meeting adopted the following resolution:

*“The general meeting of Statoil ASA hereby resolve to increase the share capital on the following terms and conditions:*

- 1. The share capital is increased with an amount of minimum NOK 2.50 and maximum NOK 400,000,000. The new shares shall have a nominal value of NOK 2.50.*
- 2. The board of directors shall set the subscription price as follows:*
  - a. For shareholders on Oslo Stock Exchange (Oslo Børs) the subscription price shall be set to the volume-weighted average share price on Oslo Stock Exchange of the last two trading days of the subscription period for the dividend issue, with a deduction for a discount of 5%. The subscription price may not be lower than NOK 50 or higher than NOK 500 per share.*
  - b. For ADR-holders under the ADR program in the US, the subscription price shall be equal to the subscription price for the shareholders on Oslo Stock Exchange converted into USD based on an average of the Central Bank of Norway's USD exchange rate over the last two trading days of the*

*subscription period. The subscription price may not be lower than USD 5 or higher than USD 50 per share.*

- 3. Only shareholders of Statoil as of the expiry of 11 May 2016, as registered in Statoil's shareholder register with the Norwegian Central Securities Depository (VPS) as of expiry of 13 May 2016, are entitled to subscribe for shares.*
- 4. The new shares may not be subscribed for by shareholders in jurisdictions in which an offer to subscribe would be unlawful for the relevant shareholder.*
- 5. Subscription of the new shares shall be carried out in accordance with the following:*
  - a) Each of these shareholders can choose to receive their dividend wholly or partially in cash or newly issued shares and therefore are entitled to use in whole or in part the net dividends that the relevant shareholder is entitled to for the fourth quarter of 2015, to subscribe for shares in the company. The contribution will be settled by way of set-off against the subscribers' entitlement to net dividend from the company. Dividend in USD which shall be used as contribution shall be converted into NOK by using the same exchange rate between USD and NOK as set out under item 2 b) above. All subscriptions will be rounded down to the nearest whole number of shares. Any part of the net dividend not used to settle the subscribed shares, shall be paid in cash.*
  - b) The Norwegian State has undertaken to participate in the dividend offer by using the part of its quarterly dividend to subscribe for the number of shares that is required to maintain its ownership interest of 67% in Statoil.*
- 6. Each shareholder will be allocated the number of shares equal to the amount each shareholder has subscribed for during the subscription period, cf. item 5 above, divided by the subscription price, cf. item 2 above. No fractional shares will be allocated.*
- 7. The subscription period shall commence at the latest on or about 30 May 2016. The subscription period shall be at least 10 business days. Subscription of shares shall take place electronically or on a designated subscription form within the expiry of the subscription period.*
- 8. ADR-holders under the ADR program in the US may make their election through Deutsche Bank as the depositary and receiving agent for the ADR program.*
- 9. The new shares give shareholders rights in the company, including the right to dividends, from the registration of the share capital increase in the Norwegian Register of Business Enterprises. At the same time, section 3 of the Articles of*



*Association shall be amended to reflect the new share capital.*

10. *The estimated costs for the share capital increase are NOK 5 million.”*

## **8.2 Authorisation to the board of directors to increase the share capital in connection with payment of dividend for first quarter to third quarter 2016**

In accordance with the proposal from the board, the general meeting adopted the following resolution:

*“The general meeting of Statoil ASA hereby authorises the board of directors to increase the share capital in the company in accordance with section 10-14 of the Norwegian Public Limited Companies Act, on the following conditions:*

1. *The share capital may, in one or more rounds, be increased by a total of up to NOK 1,200,000,000.*
2. *The authorisation may only be utilized to increase the share capital in connection with the implementation of Statoil ASA's scrip dividend programme for first quarter to third quarter 2016.*
3. *The authorisation encompasses increase of share capital by way of set-off in accordance with section 10-2 of the Norwegian Public Limited Companies Act. The subscription price may be in both NOK and USD.*
4. *The authorisation shall be valid until the next annual general meeting, but not beyond 30 June 2017.”*

## **9. Proposal from shareholder regarding Statoil's strategy**

A shareholder had proposed that the board presents a revised strategy reflecting the company's joint responsibility for helping meet the current energy demand within the framework of national and international climate targets.

The shareholder's proposal was not adopted.

## **10. The board of directors' report on Corporate Governance**

The board's report on Corporate Governance was presented. The report is included in the annual report.

In accordance with the proposal from the board, the general meeting adopted the following resolution:

*“The general meeting endorses the board of directors' report on Corporate Governance.”*

## **11. The board of directors' declaration on stipulation of salary and other remuneration for executive management**

Øystein Løseth, chair of the board of directors, presented the board's statement relating to executive management remuneration.

### **11.1 Advisory vote related to the board of directors' declaration on stipulation of salary and other remuneration for executive management**

In accordance with the proposal from the board, the general meeting adopted the following resolution:

*“The general meeting endorses the board of directors’ declaration on stipulation of salary and other remuneration for executive management.”*

**11.2 Approval of the board of director’s proposal related to remuneration linked to the development of the company’s share price**

In accordance with the proposal from the board, the general meeting adopted the following resolution:

*“The general meeting approves the board of directors’ proposal related to remuneration linked to the development of the company’s share price as described in section 6 of the declaration.”*

**12. Approval of remuneration for the company’s external auditor for 2015**

The general meeting adopted the following resolution:

*“Remuneration to the auditor for 2015 of NOK 6,839,366 for Statoil ASA is approved.”*

**13. Election of members to the corporate assembly**

In accordance with the proposal of the nomination committee, the general meeting adopted the following resolution:

*“The following persons are elected as members of Statoil ASA’s corporate assembly effective as from 12 May 2016 and until the annual general meeting in 2018:*

1. *Tone Lunde Bakker (nominated as chair for the corporate assembly’s election) (new nomination as chair, existing member)*
2. *Nils Bastiansen (nominated as deputy chair for the corporate assembly’s election) (new member)*
3. *Greger Mannsverk (existing member)*
4. *Steinar Olsen (existing member)*
5. *Ingvald Strømmen (existing member)*
6. *Rune Bjerke (existing member)*
7. *Siri Kalvig (existing member)*
8. *Terje Venold (existing member)*
9. *Kjersti Kleven (existing member)*
10. *Birgitte Ringstad Vartdal (new member, existing 4<sup>th</sup> deputy member)*
11. *Jarle Roth (new member)*
12. *Kathrine Næss (new member)*

*The nomination committee nominates the following persons as deputy members for the shareholder-elected members of the corporate assembly until the annual general meeting in 2018:*

- 1<sup>st</sup> deputy member: Kjerstin Fyllingen (new deputy member)*  
*2<sup>nd</sup> deputy member: Nina Kivijervi Jonassen (existing 3<sup>rd</sup> deputy member)*  
*3<sup>rd</sup> deputy member: Håkon Volldal (new deputy member)*  
*4<sup>th</sup> deputy member: Kari Skeidsvoll Moe (new deputy member).”*

**14. Election of members to the nomination committee**

In accordance with the proposal of the nomination committee, the general meeting adopted the following resolution:

*“The following persons are elected as members of Statoil ASA’s nomination committee effective as from 12 May 2016 and until the annual general meeting in 2018:*

1. *Tone Lunde Bakker, chair (existing member, new nomination as chair)*
2. *Tom Rathke (existing member)*
3. *Elisabeth Berge (existing member)*
4. *Jarle Roth (new member)*

*Bjørn Ståle Haavik, personal deputy member for Elisabeth Berge (re-election)*”.

**15. Authorisation to acquire Statoil ASA shares in the market to continue operation of the share savings plan for employees**

In accordance with the proposal of the board, the general meeting adopted the following resolution:

*“The general meeting of Statoil ASA hereby authorises the board of directors to acquire Statoil shares in the market on behalf of the company. The authorisation may be used to acquire own shares at a total nominal value of up to NOK 42,000,000. The minimum and maximum amount that may be paid per share will be NOK 50 and 500 respectively.*

*Shares acquired pursuant to this authorisation may only be used for sale and transfer to employees of the Statoil group as part of the group’s share saving plan, as approved by the board of directors.*

*The authorisation shall be valid until the next general meeting, but not beyond 30 June 2017. This authorisation replaces the previous authorisation to acquire own shares for implementation of the share saving plan for employees granted by the annual general meeting on 19 May 2015.”*

**16. Authorisation to acquire Statoil ASA shares in the market for subsequent annulment**

In accordance with the proposal of the board, the general meeting adopted the following resolution:

*“The general meeting of Statoil ASA hereby authorises the board of directors to acquire in the market on behalf of the company, Statoil shares with a face value of up to NOK 187,500,000. The minimum and maximum amount that can be paid per share will be NOK 50 and NOK 500, respectively. Within these limits, the board of directors shall itself decide at what price and at what time such acquisition shall take place.*

*Own shares acquired pursuant to this authorisation may only be used for annulment through a reduction on the company’s share capital, pursuant to the Norwegian Public Limited Liability Companies Act section 12-1.*

*The authorisation shall be valid until the next annual general meeting, but not beyond 30 June 2017.”*

**17. Marketing instructions for Statoil ASA – adjustments**

In accordance with the proposal of the board, the general meeting adopted the following resolution:

*“The annual general meeting approves that adjustments in the Marketing Instruction for Statoil ASA, adopted by the annual general meeting on 25 May 2001, be made to the provisions concerning applicable pricing- and allocation principles for NGL and potentially crude oil so that Statoil has the necessary incentives to maximize the total value of the*

*State's and Statoil's petroleum and ensure fair distribution at any time. The adjustments are made by the Norwegian State represented by the Ministry of Petroleum and Energy."*

**18. Proposal submitted by a shareholder regarding the establishment of a risk management investigation committee**

A shareholder had proposed to establish a risk management investigation committee to make recommendations to the Statoil Board of Directors on how best to rectify and update internal risk management practices.

The shareholder's proposal was not adopted.

\*\*\*\*\*

There were no further matters for discussion and the annual general meeting was closed.

Stavanger, 11 May 2016

\_\_\_\_\_  
[Signed]  
Olaug Svarva

\_\_\_\_\_  
[Signed]  
Johan A. Alstad

\_\_\_\_\_  
[Signed]  
Tor Magnus Kvæstad

Appendix 1: Overview of shares represented at the ordinary general meeting, either by advance voting, in person or by proxy.

Appendix 2: The voting results for the individual issues.

## Total Represented

ISIN:	<u>NO0010096985 STATOIL ASA</u>
General meeting date:	11/05/2016 17.00
Today:	11.05.2016

**Number of persons with voting rights represented/attended : 119**

	Number of shares	% sc
Total shares	3,188,647,103	
- own shares of the company	8,855,095	
Total shares with voting rights	3,179,792,008	
Represented by own shares	2,255,402,631	70.93 %
Represented by advance vote	188,195	0.01 %
<b>Sum own shares</b>	<b>2,255,590,826</b>	<b>70.94 %</b>
Represented by proxy	22,407,930	0.71 %
Represented by voting instruction	163,686,562	5.15 %
<b>Sum proxy shares</b>	<b>186,094,492</b>	<b>5.85 %</b>
<b>Total represented with voting rights</b>	<b>2,441,685,318</b>	<b>76.79 %</b>
<b>Total represented by share capital</b>	<b>2,441,685,318</b>	<b>76.57 %</b>

Registrar for the company:

DNB Bank ASA

Signature company:

STATOIL ASA

## Protocol for general meeting STATOIL ASA

ISIN:	<u>N00010096985_STATOIL ASA</u>
General meeting date:	11/05/2016 17.00
Today:	11.05.2016

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
<b>Agenda item 3 Election of chair for the meeting</b>						
Ordinær	2,441,474,154	73,648	2,441,547,802	137,516	0	2,441,685,318
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.57 %	0.00 %	76.57 %	0.00 %	0.00 %	
<b>Total</b>	<b>2,441,474,154</b>	<b>73,648</b>	<b>2,441,547,802</b>	<b>137,516</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 4 Approval of the notice and the agenda</b>						
Ordinær	2,441,475,639	69,677	2,441,545,316	140,002	0	2,441,685,318
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.57 %	0.00 %	76.57 %	0.00 %	0.00 %	
<b>Total</b>	<b>2,441,475,639</b>	<b>69,677</b>	<b>2,441,545,316</b>	<b>140,002</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 5 Election of two persons to co-sign the minutes together with the chair of the meeting</b>						
Ordinær	2,441,481,053	67,159	2,441,548,212	137,106	0	2,441,685,318
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.57 %	0.00 %	76.57 %	0.00 %	0.00 %	
<b>Total</b>	<b>2,441,481,053</b>	<b>67,159</b>	<b>2,441,548,212</b>	<b>137,106</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 6 Approval of the annual report and accounts for Statoil ASA and the Statoil group for 2015, including the board of directors' proposal/divid</b>						
Ordinær	2,441,429,383	129,847	2,441,559,230	126,088	0	2,441,685,318
votes cast in %	100.00 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	100.00 %	0.01 %	0.00 %	
total sc in %	76.57 %	0.00 %	76.57 %	0.00 %	0.00 %	
<b>Total</b>	<b>2,441,429,383</b>	<b>129,847</b>	<b>2,441,559,230</b>	<b>126,088</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 7 Authorisation to distribute dividend based on approved annual accounts for 2015</b>						
Ordinær	2,441,488,154	86,061	2,441,574,215	111,103	0	2,441,685,318
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	100.00 %	0.01 %	0.00 %	
total sc in %	76.57 %	0.00 %	76.57 %	0.00 %	0.00 %	
<b>Total</b>	<b>2,441,488,154</b>	<b>86,061</b>	<b>2,441,574,215</b>	<b>111,103</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 8.1 Share capital increase for issue of new shares in connection with payment of dividend for 4Q 2015</b>						
Ordinær	2,441,208,472	329,180	2,441,537,652	147,666	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.98 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,208,472</b>	<b>329,180</b>	<b>2,441,537,652</b>	<b>147,666</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 8.2 Authorisation to the board of directors to increase the share capital in connection with payment of dividend for 1Q to 3Q 2016</b>						
Ordinær	2,441,198,750	330,588	2,441,529,338	155,980	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.98 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,198,750</b>	<b>330,588</b>	<b>2,441,529,338</b>	<b>155,980</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 9 Proposal from shareholder regarding Statoil's strategy</b>						
Ordinær	5,126,803	2,435,958,068	2,441,084,871	578,936	21,511	2,441,685,318
votes cast in %	0.21 %	99.79 %		0.00 %		
representation of sc in %	0.21 %	99.77 %	99.98 %	0.02 %	0.00 %	

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
total sc in %	0.16 %	76.40 %	76.56 %	0.02 %	0.00 %	
<b>Total</b>	<b>5,126,803</b>	<b>2,435,958,068</b>	<b>2,441,084,871</b>	<b>578,936</b>	<b>21,511</b>	<b>2,441,685,318</b>
<b>Agenda item 10 The board of directors' report on Corporate Governance</b>						
Ordinær	2,441,311,410	202,407	2,441,513,817	171,501	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,311,410</b>	<b>202,407</b>	<b>2,441,513,817</b>	<b>171,501</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 11.1 The board of directors' declaration on stipulation of salary and other remuneration for executive management. Advisory vote .</b>						
Ordinær	2,421,994,247	16,430,082	2,438,424,329	3,260,989	0	2,441,685,318
votes cast in %	99.33 %	0.67 %		0.00 %		
representation of sc in %	99.19 %	0.67 %	99.87 %	0.13 %	0.00 %	
total sc in %	75.96 %	0.52 %	76.47 %	0.10 %	0.00 %	
<b>Total</b>	<b>2,421,994,247</b>	<b>16,430,082</b>	<b>2,438,424,329</b>	<b>3,260,989</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 11.2 Approval of the board of directors' proposal related to remuneration linked to the development of the company's share price</b>						
Ordinær	2,423,559,168	16,054,374	2,439,613,542	2,071,776	0	2,441,685,318
votes cast in %	99.34 %	0.66 %		0.00 %		
representation of sc in %	99.26 %	0.66 %	99.92 %	0.09 %	0.00 %	
total sc in %	76.01 %	0.50 %	76.51 %	0.07 %	0.00 %	
<b>Total</b>	<b>2,423,559,168</b>	<b>16,054,374</b>	<b>2,439,613,542</b>	<b>2,071,776</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 12 Approval of remuneration for the company's external auditor for 2015</b>						
Ordinær	2,440,897,132	628,713	2,441,525,845	159,473	0	2,441,685,318
votes cast in %	99.97 %	0.03 %		0.00 %		
representation of sc in %	99.97 %	0.03 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.55 %	0.02 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,440,897,132</b>	<b>628,713</b>	<b>2,441,525,845</b>	<b>159,473</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13 Approval of remuneration for the company's external auditor for 2015.The nomination committee's joint proposal</b>						
Ordinær	2,441,186,887	342,089	2,441,528,976	156,342	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.98 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,186,887</b>	<b>342,089</b>	<b>2,441,528,976</b>	<b>156,342</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.1 Member Tone Lunde Bakker (re-election, nominated as chair)</b>						
Ordinær	2,441,328,368	159,633	2,441,488,001	197,317	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,328,368</b>	<b>159,633</b>	<b>2,441,488,001</b>	<b>197,317</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.2 Member Nils Bastiansen (new election, nominated as deputy chair)</b>						
Ordinær	2,441,351,709	146,913	2,441,498,622	186,696	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,351,709</b>	<b>146,913</b>	<b>2,441,498,622</b>	<b>186,696</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.3 Member Greger Mannsverk (re-election)</b>						
Ordinær	2,441,332,856	166,911	2,441,499,767	185,551	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,332,856</b>	<b>166,911</b>	<b>2,441,499,767</b>	<b>185,551</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.4 Member Steinar Olsen (re-election)</b>						
Ordinær	2,441,347,501	154,598	2,441,502,099	183,219	0	2,441,685,318

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,347,501</b>	<b>154,598</b>	<b>2,441,502,099</b>	<b>183,219</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.5 Member Ingvald Strømmen (re-election)</b>						
Ordinær	2,441,350,227	154,646	2,441,504,873	180,445	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,350,227</b>	<b>154,646</b>	<b>2,441,504,873</b>	<b>180,445</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.6 Member Rune Bjerke (re-election)</b>						
Ordinær	2,441,307,158	199,511	2,441,506,669	178,649	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,307,158</b>	<b>199,511</b>	<b>2,441,506,669</b>	<b>178,649</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.7 Member Siri Kalvig (re-election)</b>						
Ordinær	2,441,340,377	166,750	2,441,507,127	178,191	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,340,377</b>	<b>166,750</b>	<b>2,441,507,127</b>	<b>178,191</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.8 Member Terje Venold (re-election)</b>						
Ordinær	2,441,340,745	163,665	2,441,504,410	180,908	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,340,745</b>	<b>163,665</b>	<b>2,441,504,410</b>	<b>180,908</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13,9 Member Kjersti Kleven (re-election)</b>						
Ordinær	2,441,340,099	167,260	2,441,507,359	177,959	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,340,099</b>	<b>167,260</b>	<b>2,441,507,359</b>	<b>177,959</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.10 Member Birgitte Ringstad Vartdal (new member, existing 4. deputy member)</b>						
Ordinær	2,441,328,407	177,495	2,441,505,902	179,416	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,328,407</b>	<b>177,495</b>	<b>2,441,505,902</b>	<b>179,416</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.11 Member Jarle Roth (new election)</b>						
Ordinær	2,441,308,988	183,089	2,441,492,077	193,241	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,308,988</b>	<b>183,089</b>	<b>2,441,492,077</b>	<b>193,241</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.12 Member Kathrine Næss (new election)</b>						
Ordinær	2,441,343,479	159,419	2,441,502,898	182,420	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,343,479</b>	<b>159,419</b>	<b>2,441,502,898</b>	<b>182,420</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.13 1. deputy member: Kjerstin Fyllingen (new election)</b>						
Ordinær	2,441,352,895	147,468	2,441,500,363	184,955	0	2,441,685,318



Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,352,895</b>	<b>147,468</b>	<b>2,441,500,363</b>	<b>184,955</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.14 2. deputy member: Nina Kivijervi Jonassen (existing 3. deputy member)</b>						
Ordinær	2,441,338,561	165,870	2,441,504,431	180,887	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,338,561</b>	<b>165,870</b>	<b>2,441,504,431</b>	<b>180,887</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.15 3. deputy member: Håkon Volldal (new election)</b>						
Ordinær	2,441,328,376	174,640	2,441,503,016	182,302	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,328,376</b>	<b>174,640</b>	<b>2,441,503,016</b>	<b>182,302</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 13.16 4. deputy member: Kari Skeidsvoll Moe (new election)</b>						
Ordinær	2,441,334,735	151,197	2,441,485,932	199,386	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,334,735</b>	<b>151,197</b>	<b>2,441,485,932</b>	<b>199,386</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 14 Election of members to the nomination committee. The nomination committee's joint proposal</b>						
Ordinær	2,441,146,829	347,003	2,441,493,832	191,486	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.98 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,146,829</b>	<b>347,003</b>	<b>2,441,493,832</b>	<b>191,486</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 14.1 Chair Tone Lunde Bakker (new election as chair, existing member)</b>						
Ordinær	2,441,184,741	293,674	2,441,478,415	206,903	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.98 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,184,741</b>	<b>293,674</b>	<b>2,441,478,415</b>	<b>206,903</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 14.2 Member Tom Rathke (re-election)</b>						
Ordinær	2,441,318,624	154,923	2,441,473,547	211,771	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,318,624</b>	<b>154,923</b>	<b>2,441,473,547</b>	<b>211,771</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 14.3 Member Elisabeth Berge with personal deputy member Bjørn Ståle Haavik (re-election)</b>						
Ordinær	2,441,323,932	162,203	2,441,486,135	199,183	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,323,932</b>	<b>162,203</b>	<b>2,441,486,135</b>	<b>199,183</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 14.4 Member Jarle Roth (new election)</b>						
Ordinær	2,441,324,658	160,304	2,441,484,962	200,356	0	2,441,685,318
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.56 %	0.01 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,441,324,658</b>	<b>160,304</b>	<b>2,441,484,962</b>	<b>200,356</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 15 Authorisation to acquire Statoil ASA shares in the market to continue operation of the share savings plan for employees.</b>						
Ordinær	2,361,758,217	76,488,710	2,438,246,927	3,438,391	0	2,441,685,318

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
votes cast in %	96.86 %	3.14 %		0.00 %		
representation of sc in %	96.73 %	3.13 %	99.86 %	0.14 %	0.00 %	
total sc in %	74.07 %	2.40 %	76.47 %	0.11 %	0.00 %	
<b>Total</b>	<b>2,361,758,217</b>	<b>76,488,710</b>	<b>2,438,246,927</b>	<b>3,438,391</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 16 Authorisation to acquire Statoil ASA shares in the market for subsequent annulment</b>						
Ordinær	2,440,792,930	733,036	2,441,525,966	159,352	0	2,441,685,318
votes cast in %	99.97 %	0.03 %		0.00 %		
representation of sc in %	99.96 %	0.03 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.55 %	0.02 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,440,792,930</b>	<b>733,036</b>	<b>2,441,525,966</b>	<b>159,352</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 17 Marketing Instructions for Statoil ASA - adjustments</b>						
Ordinær	2,429,534,287	11,930,893	2,441,465,180	220,138	0	2,441,685,318
votes cast in %	99.51 %	0.49 %		0.00 %		
representation of sc in %	99.50 %	0.49 %	99.99 %	0.01 %	0.00 %	
total sc in %	76.19 %	0.37 %	76.57 %	0.01 %	0.00 %	
<b>Total</b>	<b>2,429,534,287</b>	<b>11,930,893</b>	<b>2,441,465,180</b>	<b>220,138</b>	<b>0</b>	<b>2,441,685,318</b>
<b>Agenda item 18 Proposal submitted by a shareholder regarding the establishment of a risk management investigation committee</b>						
Ordinær	18,890,208	2,421,846,803	2,440,737,011	905,042	43,265	2,441,685,318
votes cast in %	0.77 %	99.23 %		0.00 %		
representation of sc in %	0.77 %	99.19 %	99.96 %	0.04 %	0.00 %	
total sc in %	0.59 %	75.95 %	76.55 %	0.03 %	0.00 %	
<b>Total</b>	<b>18,890,208</b>	<b>2,421,846,803</b>	<b>2,440,737,011</b>	<b>905,042</b>	<b>43,265</b>	<b>2,441,685,318</b>

Registrar for the company:

DNB Bank ASA

Signature company:

STATOIL ASA

**Share information**

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	3,188,647,103	2.50	7,971,617,757.50	Yes
<b>Sum:</b>				

**§ 5-17 Generally majority requirement**

requires majority of the given votes

**§ 5-18 Amendment to resolution**

Requires two-thirds majority of the given votes

like the issued share capital represented/attended on the general meeting