



## Summary ADR Details

Ticker	EQNR
Exchange	NYSE
Ratio:	1 ADR: 1 ORD
DR ISIN:	US29446M1027
CUSIP:	29446M102

## Contact details for ADR Holders

Your ADR holding is managed by J.P. Morgan Chase Bank's Transfer Agent, EQ Shareowner Services who are responsible for maintaining and updating your shareholding details and for assisting you with the administration of your shareholding. For enquiries, please contact:

EQ Shareowner Services  
PO Box 64504  
St. Paul, MN 55164-0504

Overnight correspondence should be sent to:

EQ Shareowner Services  
1110 Centre Point Curve, Suite 101  
Mendota Heights, MN 55120-4100  
Website: [www.shareowneronline.com](http://www.shareowneronline.com)  
Tel: +1 800 990 1135 (US toll free)  
Tel: +1 651 453 2128 (outside the USA)  
Tel: +1 800 428 4237 for Global Invest Direct  
Email: <https://www.shareowneronline.com/informational/contact-us/>

## The Equinor ADR Depositary Bank

J.P. Morgan Chase Bank, N.A.

The depositary bank plays a key role in issuance as well as cancellation of ADRs. It also maintains the ADR holder register, distributes the dividends in US dollars and facilitates the exercise by the ADRs holders of their voting rights.

J.P. Morgan DR Global Markets Group – Institutional / Broker Dealer / Retail can be contacted on +1 212 552 8926.

## ADR FAQs

The following information does not contain all information that may be important to you. For more complete information, we highly recommend that you read the entire [deposit agreement](#) and the form of American Depositary Receipt, which contain the terms relating to American Depositary Shares.

### What is an American Depositary Receipt (ADR)?

An ADR is a negotiable US dollar denominated certificate representing ownership of shares in a non-US company. An Equinor ADR is a US dollar denominated form of equity ownership in Equinor, representing ordinary shares on deposit in Norway which carry the rights attached to them as detailed in the Deposit Agreement. Holders of ADRs receive dividends in US dollars and have the right to vote on shareholder resolutions. The terms ADR and ADS are used interchangeably. ADRs were specifically designed to facilitate the purchase, holding and sale of non-US securities by US investors.

### What is an ADR ratio?

This is the relation between the number of ADRs and the number of ordinary shares. Each one Equinor ordinary share represents one Equinor ADR.

### What are the benefits of ADRs to US investors?

US investors may prefer to purchase ADRs rather than ordinary shares in the issuer's home market because ADRs trade, clear and settle according to US market conventions. A key benefit of ADRs is the diversification into foreign securities. ADRs also allow easy comparison to securities of similar companies as well as access to price and trading information.

### Why did Equinor establish an ADR program?

Equinor established the ADR program to make it easier for US investors to buy the Equinor share. Trading ADRs simplifies foreign investments for US investors as administrative costs are reduced and capital gains are realized in US dollars.

### What types of companies issue ADRs?

ADR issuers are typically large multinational corporations. Any non-US company seeking to raise capital in the US or increase their base of US investors can issue ADRs.

### Is it easy to get information and updates on the Equinor ADR?

Trading information is readily available on the Depository bank's website: <https://www.adr.com/drprofile/29446M102>

### Where are Equinor ADRs traded?

Equinor ADRs are traded on the New York Stock Exchange (NYSE).

## **What currency are Equinor ADRs denominated in?**

Equinor ADRs are denominated in US dollars.

## **What is the difference between a Registered ADR holder and a Beneficial ADR holder?**

A registered holder is one whose name appears on the books of the depositary bank. The registered holder is considered the owner of record. A beneficial holder is one whose holdings are registered in a name other than their own, such as in the name of a broker, bank, or nominee.

## **How do I vote my ADRs at the Annual General Meeting (AGM)?**

For those holders who are not registered on the books of the Depositary Bank because their shares are held through a nominee account, your nominee, bank or broker will receive company documents from time to time from J.P. Morgan to distribute to ADR holders. You need to make arrangements with your nominee if you wish to receive such documents and to be able to exercise your votes through the Depositary Bank at general meetings. Registered ADR holders will receive proxy materials directly from the Depositary Bank.

## **How do I convert my ordinary shares into ADRs?**

Converting ordinary shares into ADRs must be completed through a broker, investment advisor or, for registered holders, through the depositary J.P. Morgan.

You can contact J.P. Morgan DR Global Markets Group – Institutional / Broker Dealer / Retail on +1 212 552 8926.

## Dividend Fee FAQs

### Is there a fee to be paid by ADR holders in respect of cash dividends?

Yes. ADR holders who receive a cash dividend will be charged \$0.005 per ADR for any cash distribution. This fee is deducted from your cash dividends.

### Why are shareholders charged a fee on their dividend payment?

There are several costs associated with maintaining the NYSE listing and SEC registration, including Sarbanes-Oxley-related expenses and administering the ADR program. Equinor intends to use the fees it receives to offset, in part, these costs.

It is standard practice for depositary banks to charge ADR shareholders a dividend fee. In recent years, a number of companies with NASDAQ- and NYSE- listed ADRs have introduced dividend fees and/or increased fees.

### How is the dividend fee determined?

The dividend fee is stipulated in the Deposit Agreement between Equinor, the depositary bank and the holders of American Depositary Receipts based upon industry standards. The Deposit Agreement is filed with the SEC and is readily accessible by the public.

[sec.gov/Archives/edgar/data/1140625/000110465922108403/tm2227926d1\\_ex99-a.htm](https://www.sec.gov/Archives/edgar/data/1140625/000110465922108403/tm2227926d1_ex99-a.htm)

### What should I do if I do not wish to pay the dividend fee but still wish to retain a shareholding in Equinor?

ADR shareholders can convert their ADRs to ordinary shares denominated in Norwegian Krone and quoted on the Oslo Stock Exchange by contacting their broker and requesting a cancellation of their ADRs. Shareholders will need to have a local brokerage account to take custody of the ordinary shares as no physical share certificates are available. Note that future dividend payments will then be made in Norwegian Krone so conversion costs into US dollars need to be considered.

## Tax Reclaim for Dividends

Equinor ADR holders who are eligible to receive the dividend payment may be entitled to a reduced rate of withholding tax. Qualifying shareholders who reside in a country where double taxation agreement exists between their country of residence and Norway may apply.

Registered Holders on the books of the Depository will automatically receive the reduced rate of withholding as long as their US tax status/form is on record with J.P. Morgan.

Banks, Brokers, and Nominees are given the opportunity to participate in the Depository Trust Co (DTC) election process where they may elect a reduced rate of withholding on behalf of their shareholders. Goal Global Recoveries manages this process as agent for J.P. Morgan.

Equinor Employee plan holders may be eligible for the same reduced rate of withholding. Equinor has contracted with Globe Tax Services to collect the required tax forms from Employees. Globe Tax Services will forward the tax forms to Computershare, the recordkeeper for Equinor's Employee Stock Purchase Plan and they will disburse the dividend, if applicable. The tax reclaim process is as follows:

- Globe Tax collects the required forms / documentation from the employees.
- Globe Tax provides the employees' information to Computershare and Bank of America Merrill Lynch.
- Bank of America Merrill Lynch then participate in the DTC election process (managed by Goal Global Recoveries) to submit elections on behalf of the employees.
- [eCertsEQNR@globetax.com](mailto:eCertsEQNR@globetax.com) is our contact information for the Equinor employees.

## Tax Reclaim Contacts

Registered ADR Holders

EQ Shareowner Services

Tel: +1 800 990 1135 (US toll free)

Tel: +1 651 453 2128 (outside the USA)

Banks, Brokers, and Nominees

Goal Global Recoveries

Tel: +1 212 248 9130

Equinor Employees

Globe Tax Services

[eCertsEQNR@globetax.com](mailto:eCertsEQNR@globetax.com)