

Annual general meeting 2014

The annual general meeting (AGM) for Statoil ASA was held on 14 May 2014.

Time:

14 May 2014, 17:00 - 20:00

Location:

Stavanger Forum, Gunnar Warebergsgate 13, Stavanger, Norway

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Statoil

To the shareholders of Statoil ASA

NOTICE OF ANNUAL GENERAL MEETING

on 14 May 2014 at 17:00 (CET)

at Stavanger Forum, Gunnar Warebergsgate 13, 4021 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 2013, including the board of directors' proposal for distribution of dividend**
The board of directors proposes a total dividend of NOK 7.00 per share for 2013. The dividend accrues to the shareholders as of 14 May 2014, with expected dividend payment on 28 May 2014.

The expected payment date for dividends in USD to US ADR (American Depository Receipts) holders is 4 June 2014.

The shares will be traded ex-dividend on the Oslo stock exchange from 15 May 2014.
For US ADR holders, the ex-dividend date will be 15 May 2014.

7. **Proposal submitted by a shareholder regarding Statoil's activities in Canada**
A shareholder has proposed that the following resolution be adopted:

"It is not in the shareholders' long-term interest that Statoil continues to extract tar sands.

At least two-thirds of the world's current fossil-fuel reserves must remain in the ground if we are to have a 50 percent chance of reaching the internationally accepted goal of keeping global average temperatures below a 2-degree C increase in relation to pre-industrial levels, according to the International Energy Agency. Very high greenhouse gas emissions, great economic uncertainty, local environmental risks, and breaches of local indigenous peoples' constitutional rights all contribute to making the extraction of tar sands an unacceptable strategic endeavour.

Statoil shall withdraw from tar sands extraction in Canada."

The board of directors recommends the general meeting to vote against the proposal. The board of directors' comments to the proposal will be available at www.statoil.com/agm before the annual general meeting.

8. **Proposal submitted by a shareholder regarding Statoil's activities in the Arctic**
A shareholder has proposed that the following resolution be adopted:

"Petroleum activity in icy water is not allowed in Norway due to lack of technology and capacity to clean up an oil spill in ice. Because of both economic and environmental risks related to oil drilling in ice, Statoil should not drill close to or in icy waters in the Arctic."

The board of directors recommends the general meeting to vote against the proposal. The board of directors' comments to the proposal will be available at www.statoil.com/agm before the annual general meeting.

9. 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. The Corporate Governance report is available at 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.

10. 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 will prepare a statement regarding the settlement of salary and other remuneration for executive management. The statement is available at www.statoil.com/agm and is referred to in note 5 to Statoil ASA's annual report and accounts for 2013 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 statement by an advisory vote.

11. Approval of remuneration for the company's external auditor for 2013

12. Election of members to the corporate assembly

The nomination committee nominates the following persons as members of the corporate assembly until the annual general meeting in 2016:

1. Olaug Svarva (nominated as chair for the corporate assembly's election) (existing member and chair)
2. Idar Kreutzer (nominated as deputy chair for the corporate assembly's election) (existing member and deputy chair)
3. Karin Aslaksen (existing member)
4. Greger Mannsverk (existing member)
5. Steinar Olsen (existing member)
6. Ingvald Strømmen (existing member)
7. Rune Bjerke (existing member)
8. Siri Kalvig (existing member)
9. Barbro Hætta (existing member)
10. Terje Venold (new member)
11. Tone Lunde Bakker (new member)
12. Linda Litlekalsøy Aase (new member, former 4. deputy member)

The nomination committee nominates the following persons as deputy members of the corporate assembly until the annual general meeting in 2016:

1. deputy member: Arthur Sletteberg (existing deputy member)
2. deputy member: Bassim Haj (existing deputy member)
3. deputy member: Nina Kivijervi Jonassen (new deputy member)
4. deputy member: Birgitte Vartdal (new deputy member)

For further information about the nominated candidates, please see information from the nomination committee at www.statoil.com/agm.

13. Determination of remuneration for the corporate assembly

The nomination committee proposes the following changes to the remuneration to the corporate assembly:

	From	To
Chair	NOK 112,200/annually	NOK 116,400/annually
Deputy chair	NOK 59,100/annually	NOK 61,400/annually
Members	NOK 41,500/annually	NOK 43,100/annually
Deputy members	NOK 5,900/meeting	NOK 6,100/meeting

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 2016:

1. Olaug Svarva, chair (existing chair)
2. Tom Rathke (existing member)
3. Elisabeth Berge (existing member)
4. Tone Lunde Bakker (new member)

As a personal deputy member for Elisabeth Berge, the nomination committee nominates the following member of the nomination committee until the annual general meeting in 2016:

Johan A. Alstad, Deputy Director General, Ownership Section, 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.

15. Determination of remuneration for the nomination committee

The nomination committee proposes the following changes to the remuneration to the nomination committee:

	From	To
Chair	NOK 11,200/meeting	NOK 11,600/meeting
Members	NOK 8,300/meeting	NOK 8,600/meeting

16. Authorisation to distribute dividend based on approved annual accounts for 2013

Changes in the Norwegian Public Limited Liability Companies Act, in effect from 1 July 2013, allow for dividend payments, based on the company's latest approved annual accounts, to be decided by the board of directors pursuant to an authorisation from the general meeting. The board of directors of Statoil proposes that the shareholders provide such authorisation to the board of directors. Based on such authorisation, Statoil will implement quarterly dividend payments from first quarter 2014, whereby the board approves 1Q-3Q interim dividends, while the annual general meeting approves the 4Q (and total annual) dividend based on a proposal from the board. Statoil will announce dividend payments in connection with quarterly results. Payment of quarterly dividends is expected to take place approximately four months after the announcement of each quarterly dividend. Hence, in 2014 Statoil will pay the 2013 annual dividend and two quarterly dividends.

The board of directors has decided to update the dividend policy to reflect the quarterly payment frequency, as follows:

"It is Statoil's ambition to grow the annual cash dividend, measured in NOK per share, in line with long term underlying earnings. Statoil announces dividends on a quarterly basis. The board approves 1Q -3Q interim dividends based on an authorisation from the general meeting, while the annual general meeting approves the 4Q (and total annual) dividend based on a proposal from the board. When deciding the interim dividends and recommending the total annual dividend level, the board will take into consideration expected cash flow, capital expenditure plans, financing requirements and appropriate financial flexibility. In addition to cash dividend, Statoil might buy back shares as part of total distribution of capital to the shareholders."

Implementation of the new dividend policy is conditional upon the general meeting authorising the board of directors to decide payment of quarterly dividends. Such authorisation must be renewed at each annual general meeting in order to remain valid.

Proposed resolution:

"The general meeting of Statoil ASA hereby authorises the board of directors to approve the payments of dividends based on the company's approved annual accounts for 2013."

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."

The authorisation is provided pursuant to the Norwegian Public Limited Liability Companies Act section 8-2 (2) and is valid until the next annual general meeting."

17. Authorisation to acquire Statoil ASA shares in the market in order to continue operation of the share saving 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, more than 80% of the employees participate in the share saving plan. At the annual general meeting in 2013 it was decided to authorise the board to acquire shares in the market for this purpose. This authorisation expires on the date of the annual general meeting 2014. It is proposed that the general meeting gives the board a new authorisation to acquire shares in the market, in order to continue the company's share saving plan.

Proposed resolution:

"The board of directors is authorised on behalf of the company to acquire Statoil shares in the market. The authorisation may be used to acquire own shares at a total nominal value of up to NOK 27,500,000. 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 minimum and maximum amount that may be paid per share will be NOK 50 and 500 respectively."

The authorisation is valid until the next annual general meeting, but not beyond 30 June 2015."

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 14 May 2013."

18. 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 (approximate 2.4 per cent of the company's share capital) in accordance with the Public Limited Liability Companies Act section 9-4. 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.

The reason for the request for such an authorisation is to enable Statoil's board of directors to utilise this mechanism permitted by the 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.

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 state's ownership interest in Statoil ASA 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 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 ASA will pay a price to the state for each share corresponding to a volume-weighted average of the price paid by Statoil ASA for shares purchased in the market plus interest compensation calculated from the date of the individual repurchases until payment is effected.

Proposed resolution:

"The board of directors of Statoil ASA is hereby authorised to acquire in the market on behalf of the company, Statoil ASA 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 Public Limited Liability Companies Act section 12-1.

The authorisation is valid until the next annual general meeting, but not beyond 30 June 2015."

Registration

Shareholders wishing to attend, either in person or by proxy, should register by 12 May 2014 at 12:00 (CET). Registration may be sent electronically through the company's website www.statoil.com/agm or through VPS Investor Services. It may also be sent by e-mail: 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.

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 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 the above-mentioned deadline. A proxy form, with instructions for use, has been distributed to the shareholders. 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 ASA 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 7,566,633 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 2013, are available on www.statoil.com/agm. Shareholders can request written distribution of the material from www.statoil.com/agm.

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.

Stavanger, 13 March 2014

The board of directors of Statoil ASA

The board of directors' response to item 7 "*Proposal from a shareholder concerning Statoil's activities in Canada*" addressed to Statoil ASA's annual general meeting on 14 May 2014

Statoil ASA entered Canadian oil sands through the acquisition of North American Oil Sands Corporation (NAOSC) in 2007. The Kai Kos Dehseh oil sands leases cover some 1 100 square kilometres in the Athabasca region in north-eastern Alberta. In 2010 Statoil sold 40 percent of its oil sands acreage to PTTEP in Thailand, recognizing a gain of NOK 5.5 billion.

The Canadian oil sands reserves total some 170 billion barrels. The resources are a natural mixture of sand, water, clay and bitumen. Canada has the third largest oil reserves in the world after Saudi-Arabia and Venezuela. The Canadian oil sands production represents a reliable source of oil in North America. The sector creates social and economic benefits for Alberta and Canada.

The board maintains the view that the world's growing population and increased standard of living in developing countries will continue to drive a growing energy demand. According to the International Energy Agency unconventional oil production worldwide will increase to ten million barrels per day in 2035.

Oil sands development and operations are strictly regulated by local legislation and performed in accordance with stringent environmental requirements.

Statoil has, since the NAOSC acquisition, based its operations strategy for oil sands activities on the principle of a phased development which allows the company to learn from operations, setting clear and ambitious stretch targets for environmental and financial performance.

The board is positive that Statoil has the necessary ambitions for the environment and operations, and is investing considerable financial resources in extensive heavy-oil research and development in order to develop the resources in a sustainable way. The company's goal of reducing carbon emissions from the oil sands production by more than 40 percent by 2025 is an industry-leading ambition. Statoil has published its environmental goals, and we openly communicate our degree of success in this regard.

We have set ambitious targets for continuous improvement of our production efficiency and reduced emissions. In January 2011 Statoil started production at the Leismer demonstration project, a SAGD (steam-assisted gravity drainage) plant. In 2012 the steam/oil ratio was 2.5, which is positive compared with similar plants. Production in 2013 was characterised by long planned maintenance shutdowns (turnarounds), which included the installation of new environmental technology. Consequently, the steam/oil ratio was somewhat higher in 2013 (3.2).

The ambition that Statoil can reduce the CO₂ intensity over time by 40 per cent in a full field development project remains unchanged.

Statoil's oil sands report focuses on open reporting of results and project development in 2013 for air, water, land, bio-diversity, wildlife and local communities. In 2013 we achieved 90 per cent reuse of water used in the production.

Statoil has committed itself to complying with sustainability standards, and uses the voluntary Global Reporting Initiative (GRI). As part of the GRI process KPMG is conducting an independent third-party audit of our reports.

The company keeps in continuous touch with the communities where we operate, and recognizes the unique rights of the aboriginal population and the Metis people according to the Canadian constitution and local legislation. The company is committed to working closely with the local communities and creating jobs by using local contractors. We also implement social actions and educational programmes for people living in the vicinity of our operations.

In 2014, Statoil announced that it had signed an agreement with the Thai exploration and production company PTTEP to divide their respective interests in the Kai Kos Dehesh oil sands project. Following the transaction, Statoil will continue as operator and 100 per cent owner for the Leismer and Corner development projects. PTTEP will own 100 per cent of the Thornbury, Hangingstone and South Leismer areas. The transaction is subject to government approvals.

Statoil's oil sands project applies to fields with a long life (30-40 years) that are expected to have a positive impact on the company's long-term profitability and cash flow. The company will continue to drive operational and environmental efficiency in future development phases, and will operate according to the highest health, safety and environmental standards. The operations are based on the company's Ethics Code of Conduct and in compliance with international principles for corporate social responsibility.

Establishing and monitoring the company's strategy is the responsibility of the board. In line with the principles for good corporate governance and an effective division of roles with the annual general meeting, it is the board's view that decisions on individual activities in Statoil's business portfolio lie with the board.

Based on this, the board recommends that the shareholders vote against the proposal presented under item 7 "*Proposal from a shareholder concerning Statoil's activities in Canada*".

The board of directors' response to item 8 «Proposal submitted by a shareholder regarding Statoil's activities in the Arctic» addressed to Statoil ASA's annual general meeting on 14 May 2014

Statoil's Arctic experience stretches back over 30 years. Through exploration, development and production the company has had a stepwise approach to Arctic resource development.

Since 1980 Statoil has safely drilled more than 100 wells in Arctic and sub-Arctic regions. This experience forms the basis for how the company approaches new operational challenges and opportunities.

To support this work an extensive Arctic research and development programme has been put in place. Work is carried out internally, in collaboration with academia and recognized research institutions, as well as through joint industry programs. The company estimates that over 15 per cent of Statoil's total R&D spending is directly or indirectly applicable to operations in the Arctic. Major efforts are ongoing on oil spill response capability, data gathering and development of fit-for-purpose solutions for the Arctic.

The strategy of a stepwise approach to exploration and development in the Arctic relates to all aspects of Statoil's activity. We strive to deliver environmental excellence in everything we do. Active dialogue with communities and governments remains a cornerstone for Statoil in the Arctic and the company has an ambition to create value for host communities and the company. All activity is carried out within the legal and regulatory frameworks of the host governments, in licences awarded by the regulatory body in each area.

Statoil's current production in the Arctic and sub-Arctic comes from the Snøhvit LNG plant in Northern Norway and the Hibernia and Terra Nova offshore fields offshore Newfoundland, Canada. At the moment there are three development projects ongoing: The Goliat oil field and Aasta Hansteen gas field in Norway and the Hebron oil field offshore Newfoundland. The Johan Castberg field in the Norwegian Barents Sea is being matured towards an investment decision.

Statoil has exploration acreage in Alaska, East and West Greenland, Canada, Norway and Russia. These assets are in varying stages of maturation, some with very long time horizons.

The company's focus in the short term is to develop and expand the positions in what is referred to as the workable Arctic. This includes offshore Newfoundland and the Norwegian Barents Sea. These areas are ice-free most or all of the year, and the company has broad experience in operating in these environments.

It remains the board's position that a growing world population and rising standards of living in the developing world will continue to drive energy demand. The areas north of the Arctic Circle are estimated to contain one fifth of the undiscovered, technically recoverable oil and gas resources in the world, and therefore have the potential to be major contributors to the energy supply for decades to come. Access to new exploration acreage, including areas in the Arctic, is fundamental to the company's ambition beyond 2020.

The board remains convinced that the necessary measures are in place to ensure current safe and sustainable operations in the Arctic region. When moving into these new areas the company will move forward only when technology and operational capability allows.

It is the responsibility of the board to establish and follow up the company's strategy. In line with the principles for good corporate governance and an effective division of role with the general meeting the board's view is that decisions on individual activities in Statoil's business portfolio lie with the board.

On this basis, the board recommends that the shareholders vote against the proposal presented under item 8 "*Proposal from a shareholder regarding Statoil's activities in the Arctic*".

To the shareholders of Statoil ASA

31 March 2014

ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

IN STATOIL ASA ON 14 MAY 2014

19. Proposal submitted by a shareholder regarding Statoil's activities

A shareholder has proposed that the following resolution be adopted:

"The Annual Report for 2013 reveals that the emissions from Statoil's operations are expected to increase as a result of production growth and field development in the Norwegian off shore sector.

It is contrary to the long term interests of the shareholders to work against the goals of the Norwegian Environmental Policy, and international obligations, to reduce climate gas emissions, and increase the production and use of sustainable energy. Neither is it ethically defensible for Statoil to prolong production and field development in de facto dictatorships with widespread corruption.

Statoil should terminate its engagements in Angola and Azerbaijan, and reinvest the released capital in increased research, development and production of sustainable energy both nationally and globally."

The board of directors' comments to the proposal will be available at www.statoil.com/agm before the annual general meeting.

The case will be dealt with and voted on as case number 19 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 19 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 19. Shareholders that use the proxy form, and at the same time has voting instructions in case number 19, must contact DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

To: The general meeting of Statoil ASA

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

Date: 14 April 2014

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 five new candidates to the corporate assembly (members and deputy members) and one new candidate 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 14 May 2014, 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. Tore Ulstein, Thor Oscar Bolstad and Anne-Margrethe Firing (deputy member) will resign from the corporate assembly. Live Haukvik Aker resigned in June 2013.

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) Olaug Svarva, Idar Kreutzer, Karin Aslaksen, Greger Mannsverk, Steinar Olsen, Ingvald Strømmen, Rune Bjerke, Siri Kalvig and Barbro Hætta to be re-elected as members of the corporate assembly of Statoil ASA.
- b) Terje Venold, Tone Lunde Bakker and Kjersti Kleven to be elected as new members of the corporate assembly. Reference is made to the description of the candidates in [Appendix A](#) below.
- c) Olaug Svarva is nominated to be elected as chair (re-election) and Idar Kreutzer is nominated to be elected as deputy chair (re-election) in the corporate assembly's election.
- d) Arthur Sletteberg (continues as 1st deputy) and Bassim Haj (continues as 2nd deputy) to be re-elected as deputy members of the corporate assembly.
- e) Nina Kivijervi Jonassen and Birgitte Ringstad Vartdal to be elected as new deputy members to the corporate assembly (3rd and 4th deputy members respectively). Reference is made to the description of the candidates in [Appendix A](#) below.

- f) The terms of office for both the newly elected and the re-elected members will run until the annual general meeting in 2016.

The shareholders are kindly requested to note that there has been an amendment in the nomination committee's nomination of candidates included in the notice of annual general meeting, as Linda Litlekalsøy Aase is no longer nominated as a new member of the corporate assembly. The background for this amendment is that Litlekalsøy Aase recently acceded to a position in Aker Solutions, one of Statoil's main suppliers, which would imply a potential conflict of interest. The nomination committee therefore proposes that the annual general meeting elects Kjersti Kleven as a new member of the corporate assembly.

For further information about the candidates that are nominated for re-election, reference is made to the calls for the general meetings of shareholders of Statoil ASA on 5 July 2007, 20 May 2008, 19 May 2009, 19 May 2010 and 15 May 2012.

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 Live Haukvik Aker's withdrawal from the corporate assembly in June 2013, 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 to be elected as new member of the nomination committee of Statoil ASA.
- b) Olaug Svarva (chair), Tom Rathke and Elisabeth Berge to be re-elected as members of the nomination committee.
- c) Johan A. Alstad to be re-elected as personal deputy member for Elisabeth Berge in the nomination committee.
- d) The terms of office for both the newly elected member and the re-elected members will run until the annual general meeting in 2016.

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

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 14 May 2014 and until the annual general meeting in 2016:

1. *Olaug Svarva (nominated as chair for the corporate assembly's election) (existing member and chair)*
2. *Idar Kreutzer (nominated as deputy chair for the corporate assembly's election) (existing member and deputy chair)*
3. *Karin Aslaksen (existing member)*
4. *Greger Mannsverk (existing member)*
5. *Steinar Olsen (existing member)*
6. *Ingvald Strømmen (existing member)*
7. *Rune Bjerke (existing member)*
8. *Siri Kalvig (existing member)*
9. *Barbro Hætta (existing member)*
10. *Terje Venold (new member)*
11. *Tone Lunde Bakker (new member)*
12. *Kjersti Kleven (new member)*

The following persons are elected as deputy members of Statoil ASA's corporate assembly effective as from 14 May 2014 and until the annual general meeting in 2016:

1. *deputy member: Arthur Sletteberg (existing deputy member)*
2. *deputy member: Bassim Haj (existing deputy member)*
3. *deputy member: Nina Kivijervi Jonassen (new deputy member)*
4. *deputy member: Birgitte Ringstad Vartdal (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 14 May 2014 and until the annual general meeting in 2016:

1. *Olaug Svarva, chair (existing chair)*
2. *Tom Rathke (existing member)*
3. *Elisabeth Berge (existing member)*
4. *Tone Lunde Bakker (new member)*

Johan A. Alstad, 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 member of the nomination committee follows below.

Terje Venold (born 1950) was the President & CEO of one of Scandinavia's leading construction and property development companies, Veidekke ASA, from 1989 to 2013 and prior to that, deputy President & CEO, Chief Financial Officer and Financial Director in the company. Venold has a master's degree from BI Norwegian Business School in Oslo. After completing his studies, he worked several years in Norsk Data AS and later in Blystad Gruppen AS. Venold has received several awards for his leadership, including Leader of the Year by the financial newspaper Økonomisk Rapport in 1998, the Work Environment Award in 2000 and the Art of Leadership Award by HR Norway in 2007. He is the chair of the board of BI Norwegian Business School and chair of the board of representatives and nomination committee of Storebrand ASA.

Tone Lunde Bakker (born 1962) is 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 an MBA from Arizona State University (1987) and is also an Authorized Financial Analyst (1991). She is the chair of the board of Krogsvæn Eiendomsmegling AS, deputy chair of the board of Danica Pensjonsforsikring AS and a board member of Eksportfinans ASA and Finans Norge.

Kjersti Kleven (born in 1967) is a co-owner of John Kleven AS and chair of the board of directors of Kleven Maritime AS. She has previously worked five years as a project manager at Nordvest Forum AS, been the head of Human Relations in Rolls-Royce Marine AS and a researcher at the research foundation FAFO. Kleven has a Cand. Polit. degree (Master in Social Science) from the University of Oslo (1994). She is chair of the board of directors of Norsk Industri (The Federation of Norwegian Industries) which represents approximately 2,500 companies within the Norwegian industry and chair of the board of directors of Ekornes ASA. Kleven was a board member in Telenor ASA in the period 2007 to 2012, and also has broad experience from voluntary organisations.

Nina Kivijervi Jonassen (born 1969) is a business developer in the incubator company ProBarents in Hammerfest, where she has been working since 2012. Jonassen will accede in a new position as project director in the supplier network Petro Arctic in August 2014, and will be working with the industrial development of Northern Norway in a strategic and high-level context. She has previously worked as a general manager of Boreal Offshore, as a project manager in the consultancy firm Bedriftskompetanse AS. She has a degree within company development from the University of Tromsø (2000), teacher with a bachelor's degree from Tromsø University College (2005) and has completed an MBA, Master of Business Administration, at the University of Nordland (2013). Jonassen is chair of the board of directors of Hammerfest Næringsshage AS.

Birgitte Ringstad Vartdal (born 1977) has served as Chief Financial Officer of the stock-exchange listed dry bulk shipping company Golden Ocean Group since 2010. She has previously worked several years with finance, risk management and investments in the Torvald Klaveness Group, with several management positions. Vartdal also worked in Norsk Hydro ASA, Energy, with portfolio management and structured products, Vartdal holds the degree of Siv.Ing. (MSc) in Physics and Mathematics from the Norwegian University of Science and Technology (NTNU, 2000) and an MSc in Financial Mathematics from Heriot-Watt University, Scotland (2001). She is also a board member of Sevan Drilling ASA.

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

The board of directors' response to item 19 «Proposal submitted by a shareholder regarding Statoil's activities» addressed to Statoil ASA's annual general meeting on 14 May 2014

Statoil is one of the world's leading oil and gas companies when it comes to carbon efficiency (emissions of CO₂ per produced unit or per revenue unit). This has been consistently confirmed by industry benchmarks such as the International Association of Oil and Gas Producers (OGP) and CDP (former Carbon Disclosure Project). Statoil's CO₂ emissions per produced unit are less than half of industry average. In the 2013 Global 500 Climate Change Report from CDP, Statoil was ranked as the company with lowest CO₂ emissions per unit of revenue of the 10 largest companies in the energy sector.

Statoil has established ambitious goals for CO₂ emissions by 2020, with intensity targets per production segment. These targets have been made public, and are publicly reported on. In order to measure progress towards 2020 a new emissions reduction indicator was piloted in 2013. This indicator is now made permanent.

Statoil complies with climate emission regulations in Norway and in all other countries where it operates. Statoil also supports stricter, more transparent and cost-efficient climate regulations; - in Europe and worldwide.

It is part of Statoil's strategy to be an industry leader in carbon efficiency. The board is concerned that Statoil remains a leading company with regards to CO₂ emissions, and will continue to encourage the Administration to ensure that positive results are achieved in this area.

In a White Paper to Parliament (Report No. 10 (2008-2009) to the Storting) the Norwegian Government elaborated on the ethical issues companies are confronted with when investing and operating in countries with weak performance on governance and human rights. In this report the Government writes (in Chapter 4):

"In today's society, Norwegian companies are assessed not only on their financial results but also on the impacts, positive or negative, of their activities on the local community and the environment. This calls for dialogue between the relevant stakeholders, both in Norway and in the host country. The Government believes that Norwegian companies should also engage in countries where political values and standards differ from ours, and where they will face ethical dilemmas. In such cases it is important that the individual company is aware of the challenges and dilemmas it will encounter. Many companies have an active approach to these issues. They conduct systematic assessments of challenges they may encounter in actual and potential projects. Country assessments, impact assessments, consultations with stakeholders and dilemma training can help to prepare companies to deal with challenging situations.

(...)

It is not necessarily right for a company to refrain from operating in or to withdraw from a country because it is undemocratic or corrupt. Neither is it clear that the company should remain in such a country, or in an area of conflict, because it may positively influence the situation and the local conditions. There will always be a need to evaluate the situation at hand, the conditions in the country, the type of activity in which the company is engaged and expectations for future developments."

These statements accurately reflect the view of the board. Operating in demanding environments require thorough analysis concerning risks and opportunities, and a systematic assessment of

operating conditions. It demands a combination of leadership, values and procedures, which ensures that the business is conducted in compliance with corporate policies – including ethical requirements.

The board is satisfied that Statoil's international business is operated in a responsible way and in accordance with established requirements.

The board is also satisfied that Statoil has a sound and realistic strategy for the further development of its renewable energy business, based on relevant experience and technology, competitive advantages and satisfactory market conditions.

On this basis, the board recommends that the shareholders vote against the proposal presented under item 19 "*Proposal from a shareholder regarding Statoil's activities*".

Electronic reception of corporate messages and electronic voting prior to the general meeting

Statoil encourages all shareholders to register for electronic reception of corporate messages, including the notice of the general meeting. This may be done through "Investor services", either through your online banking solution or the home page of the bank/broker in which you have registered your VPS account.

Electronic registration will reduce the environmental effects as well as the company's costs, and it will be a simplification for the shareholders. The procedure for ordering electronic reception of corporate messages follows below.

A simple procedure for ordering electronic reception of corporate messages:

1. Enter "Investor services", either through your online banking solution or the home page of the bank/broker in which you have registered your VPS account.
2. On "Investor services" you choose "My VPS-account" and "Personal information" in the menu to the left. The additional services you can order and the services you have ordered are listed in a table.
3. Choose "Electronic corporate messages" and tick off "I wish to receive notification of change, notice of general meeting, Stock".

When ordering electronic notification, it will also apply to other companies in which you have shares.

Click the **Exit service** button to go back to our Netbank.

Exit service

My VPS-account

Holdings statement

Holdings per VPS account

Holdings per date

Holdings per Dec. 31

Account information

Personal information

Rights

Transactions

Security transfer

New issue

General meeting

Unit holder meeting

Share savings plan

Mailbox

Additional services

Security information

Corporate actions

Help

Personal information

Personal information

Telephone (day):

Telephone (private):

Telephone (mobile):

Fax:

E-mail: * Required

The information you insert here is stored by VPS. VPS is the controller of the information and will grant your suppliers of VPS products (banks, fund management companies, brokers etc) access to the information.

I do not want to receive news and updated information related to my VPS-account.

Electronic corporate messages *

I wish to receive notification of change, notice of general meeting, Stock

I wish to receive notification of change, notice of general meeting, Fund

* This alternative presupposes that the company or the fund manager use electronic distribution

Notifications for investor (notification of change and Annual statements, notification of disbursement, ...)

I want to receive all investor messages from VPS by email.

I want to receive the following messages from VPS by email:

Save changes

Electronic voting prior to the general meeting:

All shareholders may vote electronically in advance in a period leading up to the general meeting. This may be done through "Investor services", either through your online banking solution or the home page of the bank/broker in which you have registered your VPS account, or via a link published on www.statoil.com/agm.



Statoil

Generalforsamling 2014

Annual general meeting 2014

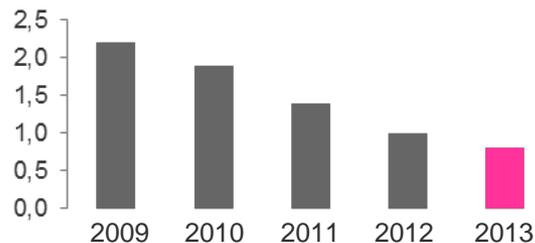
Helge Lund

President and CEO

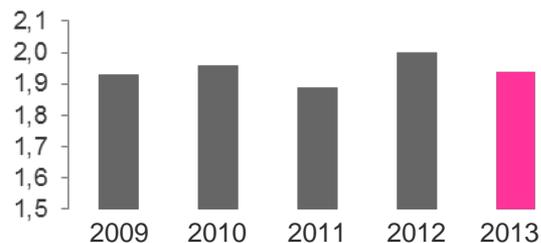


2013 | Robust financial and operational performance

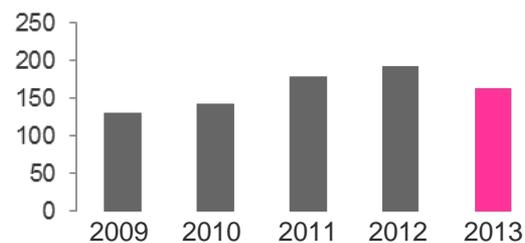
Safety improvement (SIF) ¹⁾



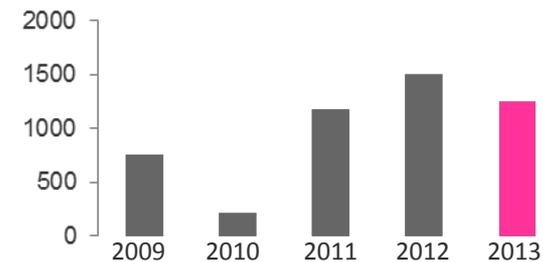
Production as expected (mmboe/d)



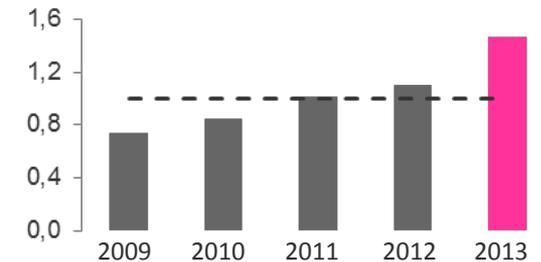
Solid adjusted earnings (NOK bn)



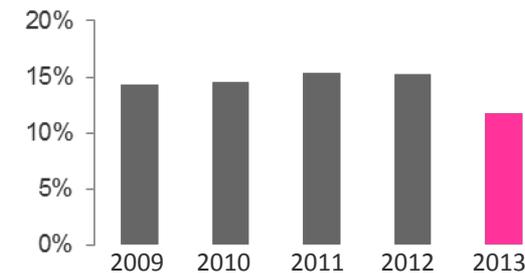
Discovered 3.9 bn boe last 3 years



Record RRR²⁾ at 1.47 (3y average > 1)



Competitive ROACE



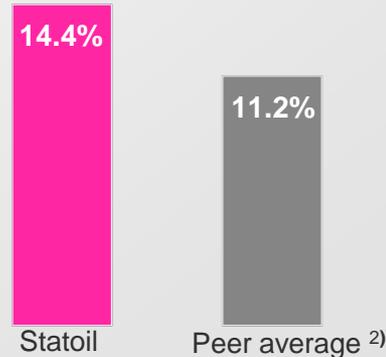
A decade of transformation and value creation

Scale: Globally competitive through the merger

Focus: From integrated to technology focused upstream

Resources: From resource constrained to opportunity rich

Total Shareholder Return ¹⁾



Progress since the 2011 strategy reset

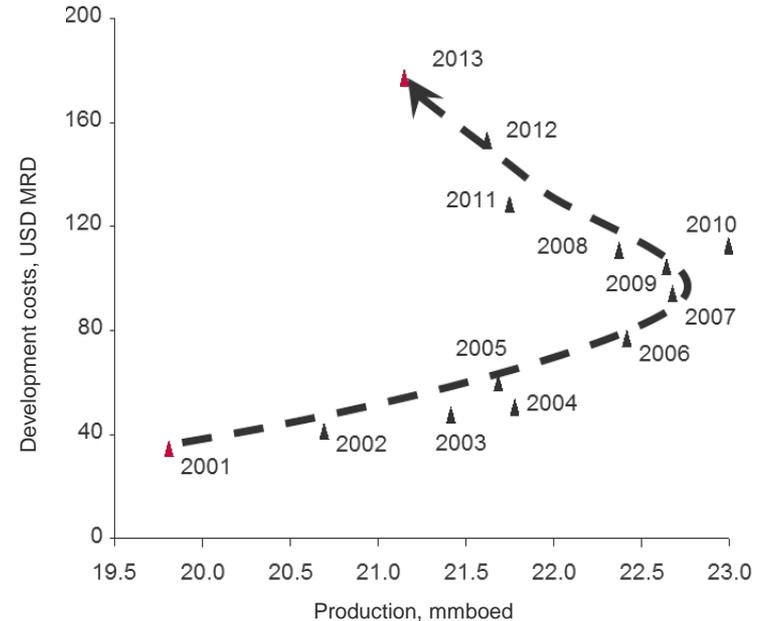
- World class **exploration** performance
- A revitalised **NCS** with longevity
- **Projects** executed on time and cost
- Successful **portfolio** management
- A modernised **gas** portfolio
- Competitive **unconventional** assets

The global challenges

Sustainable growth
Creating value



Peer group profitability challenge:
Investing more, production is falling

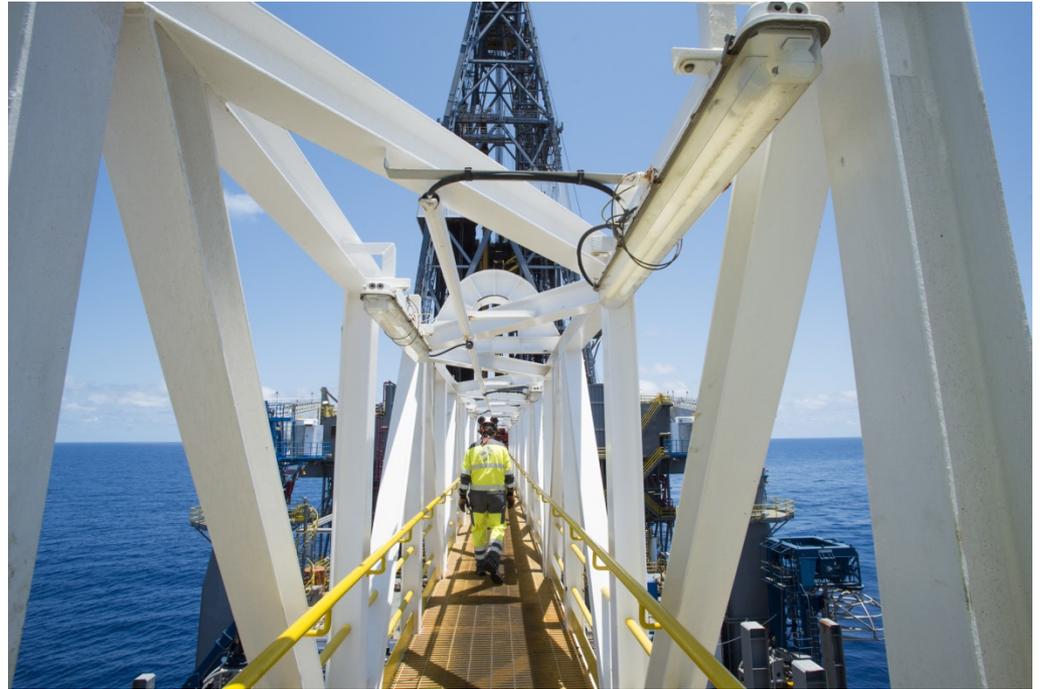


Strategic response

High **value** growth

Increase **efficiency**

Prioritise capital
distribution





Statoil

Generalforsamling 2014

Annual general meeting 2014

**MINUTES OF
THE ANNUAL GENERAL MEETING
OF STATOIL ASA
14 MAY 2014**

The annual general meeting of Statoil ASA was held on 14 May 2014 at Stavanger Forum, Gunnar Warebergsgate 13, 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 Benedikte Bjørn 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 as proposed 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 Anne Synnøve Haarstad Ekrheim 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 2013, including the board of directors' proposal for distribution of 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 2013 for Statoil ASA and the Statoil group are approved.

A total dividend of NOK 7.00 per share is distributed.”

The chair of the meeting informed that the dividend accrues to the shareholders as of 14 May 2014. Expected payment date is 28 May 2014. The expected payment date for dividends in USD to US ADR (American Depository Receipts) holders is 4 June 2014.

7. Proposal submitted by a shareholder regarding Statoil's activities in Canada

A shareholder had proposed that Statoil shall withdraw from oil sands extraction in Canada. The shareholder's proposal was not adopted.

8. Proposal submitted by a shareholder regarding Statoil's activities in the Arctic

A shareholder had proposed that Statoil should not operate in ice-laden waters in the Arctic. The shareholder's proposal was not adopted.

9. Report on corporate governance

The board's report on corporate governance was presented. The report is included in the annual report.

The general meeting gave its support to the board's report on corporate governance.

10. Declaration on stipulation of salary and other remuneration for executive management

Svein Rennemo, chair of the board of directors, presented the board's statement relating to executive management remuneration, included in note 5 to the annual accounts for Statoil ASA, prepared in accordance with accounting principles generally accepted in Norway (NGAAP).

The general meeting gave its support to the board's statement on stipulation of salary and other remuneration for executive management.

11. Approval of remuneration for the company's auditor

The general meeting adopted the following resolution:

"Remuneration to the auditor for 2013 of NOK 8,518,000 for Statoil ASA is approved."

12. 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 to serve as members of the corporate assembly for the period up to the annual general meeting in 2016:

- 1. Olaug Svarva (nominated to serve as chair at the election of the corporate assembly) (re-election)*
- 2. Idar Kreutzer (nominated to serve as deputy chair at the election of the corporate assembly) (re-election)*
- 3. Karin Aslaksen (re-election)*
- 4. Greger Mannsverk (re-election)*
- 5. Steinar Olsen (re-election)*
- 6. Ingvald Strømmen (re-election)*
- 7. Rune Bjerke (re-election)*
- 8. Siri Kalvig (re-election)*
- 9. Barbro Hætta (re-election)*
- 10. Terje Venold (new)*
- 11. Tone Lunde Bakker (new)*
- 12. Kjersti Kleven (new)*

The following persons are elected to serve as deputy members of the corporate assembly for the period up to the annual general meeting in 2016:

1. deputy member: Arthur Sletteberg (re-election)
2. deputy member: Bassim Haj (re-election)
3. deputy member: Nina Kivijervi Jonassen (new)
4. deputy member: Birgitte Vartdal (new)"

13. Determination of remuneration for the corporate assembly

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

"The remuneration to the corporate assembly is set at:

<i>Chair</i>	<i>NOK 116,400 per annum</i>
<i>Deputy chair</i>	<i>NOK 61,400 per annum</i>
<i>Members</i>	<i>NOK 43,100 per annum</i>
<i>Deputy members</i>	<i>NOK 6,100 per meeting"</i>

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 to serve as members of the nomination committee for the period up to the annual general meeting in 2014:

1. Olaug Svarva, leder (re-elected as chair)
2. Tom Rathke (re-election)
3. Elisabeth Berge (re-election)
4. Tone Lunde Bakker (new)

As a personal deputy member for Elisabeth Berge, the following person is elected until the annual general meeting in 2016:

Johan A. Alstad, Deputy Director General, Ownership Section, Ministry of Petroleum and Energy (re-election)"

15. Determination of remuneration for the nomination committee

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

"The remuneration to the nomination committee is set at:

<i>Chair</i>	<i>NOK 11,600 per meeting</i>
<i>Members</i>	<i>NOK 8,600 per meeting"</i>

16. Authorisation to distribute dividend based on approved annual accounts for 2013

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 approve the payments of dividends based on the company's approved annual accounts for 2013.

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.

The authorisation is provided pursuant to the Norwegian Public Limited Liability Companies Act section 8-2 (2) and is valid until the next annual general meeting."

17. Authorisation to acquire Statoil shares in the market in order to continue implementation of the share saving plan for employees

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

"The board of directors is authorised on behalf of the company to acquire Statoil ASA shares in the market. The authorisation may be used to acquire own shares at a total nominal value of up to NOK 27,500,000. 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 minimum and maximum amount that may be paid per share will be NOK 50 and 500 respectively.

The authorisation is valid until the next annual general meeting, but not beyond 30 June 2015.

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 14 May 2013."

18. Authorisation to acquire Statoil shares in the market for subsequent annulment

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

"The board of directors of Statoil ASA is hereby authorised to acquire in the market on behalf of the company, Statoil ASA 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 Public Limited Liability Companies Act section 12-1.

The authorisation is valid until the next annual general meeting, but not beyond 30 June 2015."

19. Proposal submitted by a shareholder regarding Statoil's activities

A shareholder had proposed that Statoil shall terminate its engagements in Angola and Azerbaijan, and reinvest the released capital in increased research, development and production of sustainable energy. The shareholder's proposal was not adopted.

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

Stavanger, 14 May 2014

[Signed]
Olaug Svarva

[Signed]
Johan A. Alstad

[Signed]
Anne Synnøve H. Ekrheim

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:	14/05/2014 17.00
Today:	14.05.2014

Number of persons with voting rights represented/attended : 126

	Number of shares	% sc
Total shares	3,188,647,103	
- own shares of the company	8,099,084	
Total shares with voting rights	3,180,548,019	
Represented by own shares	2,249,634,142	70.73 %
Represented by advance vote	272,388	0.01 %
Sum own shares	2,249,906,530	70.74 %
Represented by proxy	13,744,680	0.43 %
Represented by voting instruction	215,055,698	6.76 %
Sum proxy shares	228,800,378	7.19 %
Total represented with voting rights	2,478,706,908	77.93 %
Total represented by share capital	2,478,706,908	77.74 %

Registrar for the company:

DNB Bank ASA

DNB Bank ASA
Verdipapirservice


.....
GRETHE NÆS

Signature company:

STATOIL ASA


.....

Protocol for general meeting STATOIL ASA

ISIN:	<u>NO0010096985 STATOIL ASA</u>
General meeting date:	14/05/2014 17.00
Today:	14.05.2014

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 3. Election of chair for the meeting						
Ordinær	2,478,374,142	16,810	2,478,390,952	315,956	0	2,478,706,908
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 %	77.73 %	0.00 %	77.73 %	0.01 %	0.00 %	
Total	2,478,374,142	16,810	2,478,390,952	315,956	0	2,478,706,908
Agenda item 4 Approval of the notice and the agenda						
Ordinær	2,478,378,688	21,856	2,478,400,544	306,364	0	2,478,706,908
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 %	77.73 %	0.00 %	77.73 %	0.01 %	0.00 %	
Total	2,478,378,688	21,856	2,478,400,544	306,364	0	2,478,706,908
Agenda item 5 Election of two persons to co-sign the minutes together with the chair of the meeting						
Ordinær	2,478,412,003	24,304	2,478,436,307	270,601	0	2,478,706,908
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 %	77.73 %	0.00 %	77.73 %	0.01 %	0.00 %	
Total	2,478,412,003	24,304	2,478,436,307	270,601	0	2,478,706,908
Agenda item 6 Approval of the annual report and accounts for Statoil ASA and the Statoil group for 2013, including the board of directors' proposal for						
Ordinær	2,478,364,151	100,093	2,478,464,244	242,664	0	2,478,706,908
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 %	77.73 %	0.00 %	77.73 %	0.01 %	0.00 %	
Total	2,478,364,151	100,093	2,478,464,244	242,664	0	2,478,706,908
Agenda item 7 Proposal submitted by a shareholder regarding Statoil's activities in Canada						
Ordinær	11,973,921	2,449,787,146	2,461,761,067	16,945,841	0	2,478,706,908
votes cast in %	0.49 %	99.51 %		0.00 %		
representation of sc in %	0.48 %	98.83 %	99.32 %	0.68 %	0.00 %	
total sc in %	0.38 %	76.83 %	77.20 %	0.53 %	0.00 %	
Total	11,973,921	2,449,787,146	2,461,761,067	16,945,841	0	2,478,706,908
Agenda item 8 Proposal submitted by a shareholder regarding Statoil's activities in the Arctic						
Ordinær	3,279,920	2,459,592,906	2,462,872,826	15,834,082	0	2,478,706,908
votes cast in %	0.13 %	99.87 %		0.00 %		
representation of sc in %	0.13 %	99.23 %	99.36 %	0.64 %	0.00 %	
total sc in %	0.10 %	77.14 %	77.24 %	0.50 %	0.00 %	
Total	3,279,920	2,459,592,906	2,462,872,826	15,834,082	0	2,478,706,908
Agenda item 9 Report on Corporate Governance						
Ordinær	2,478,097,583	263,808	2,478,361,391	345,517	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,097,583	263,808	2,478,361,391	345,517	0	2,478,706,908
Agenda item 10 Declaration on stipulation of salary and other remuneration for executive management						
Ordinær	2,350,786,441	126,468,040	2,477,254,481	1,452,427	0	2,478,706,908
votes cast in %	94.90 %	5.11 %		0.00 %		
representation of sc in %	94.84 %	5.10 %	99.94 %	0.06 %	0.00 %	
total sc in %	73.72 %	3.97 %	77.69 %	0.05 %	0.00 %	
Total	2,350,786,441	126,468,040	2,477,254,481	1,452,427	0	2,478,706,908
Agenda item 11 Approval of remuneration for the company's external auditor for 2013						
Ordinær	2,478,222,554	166,600	2,478,389,154	317,754	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,222,554	166,600	2,478,389,154	317,754	0	2,478,706,908
Agenda item 12 Election of members to the corporate assembly, The nomination committee's joint proposal						
Ordinær	2,477,940,590	490,575	2,478,431,165	275,743	0	2,478,706,908

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
votes cast in %	99.98 %	0.02 %		0.00 %		
representation of sc in %	99.97 %	0.02 %	99.99 %	0.01 %	0.00 %	
total sc in %	77.71 %	0.02 %	77.73 %	0.01 %	0.00 %	
Total	2,477,940,590	490,575	2,478,431,165	275,743	0	2,478,706,908
Agenda item 12 A Member Olaug Svarva (re-election, nominated as chair)						
Ordinær	2,478,201,124	206,007	2,478,407,131	299,777	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,201,124	206,007	2,478,407,131	299,777	0	2,478,706,908
Agenda item 12 B Member Idar Kreutzer (re-election, nominated as deputy chair)						
Ordinær	2,478,146,710	271,096	2,478,417,806	289,102	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,146,710	271,096	2,478,417,806	289,102	0	2,478,706,908
Agenda item 12 C Member Karin Aslaksen (re-election)						
Ordinær	2,478,184,373	229,503	2,478,413,876	293,032	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,184,373	229,503	2,478,413,876	293,032	0	2,478,706,908
Agenda item 12 D Member Greger Mannsverk (re-election)						
Ordinær	2,478,185,234	226,114	2,478,411,348	295,560	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,185,234	226,114	2,478,411,348	295,560	0	2,478,706,908
Agenda item 12 E Member Steinar Olsen (re-election)						
Ordinær	2,478,189,944	219,346	2,478,409,290	297,618	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,189,944	219,346	2,478,409,290	297,618	0	2,478,706,908
Agenda item 12 F Member Ingvold Strømmen (re-election)						
Ordinær	2,478,188,477	227,873	2,478,416,350	290,558	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,188,477	227,873	2,478,416,350	290,558	0	2,478,706,908
Agenda item 12 G Member Rune Bjerke (re-election)						
Ordinær	2,478,149,825	270,640	2,478,420,465	286,443	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,149,825	270,640	2,478,420,465	286,443	0	2,478,706,908
Agenda item 12 H Member Siri Kalvig (re-election)						
Ordinær	2,478,177,229	244,326	2,478,421,555	285,353	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,177,229	244,326	2,478,421,555	285,353	0	2,478,706,908
Agenda item 12 I Member Barbro Hætta (re-election)						
Ordinær	2,478,187,554	224,888	2,478,412,442	294,466	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,187,554	224,888	2,478,412,442	294,466	0	2,478,706,908
Agenda item 12 J Member Terje Venold (new election)						
Ordinær	2,478,195,816	215,236	2,478,411,052	295,856	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,195,816	215,236	2,478,411,052	295,856	0	2,478,706,908

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 12 K Member Tone Lunde Bakker (new election)						
Ordinær	2,478,188,846	218,961	2,478,407,807	299,101	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,188,846	218,961	2,478,407,807	299,101	0	2,478,706,908
Agenda item 12 L Member Kjørsti Kleven (new election)						
Ordinær	2,477,940,590	490,575	2,478,431,165	275,743	0	2,478,706,908
votes cast in %	99.98 %	0.02 %		0.00 %		
representation of sc in %	99.97 %	0.02 %	99.99 %	0.01 %	0.00 %	
total sc in %	77.71 %	0.02 %	77.73 %	0.01 %	0.00 %	
Total	2,477,940,590	490,575	2,478,431,165	275,743	0	2,478,706,908
Agenda item 12 M 1. deputy member: Arthur Sletteberg (re-election)						
Ordinær	2,478,181,395	225,422	2,478,406,817	300,091	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,181,395	225,422	2,478,406,817	300,091	0	2,478,706,908
Agenda item 12 N 2. deputy member: Bassim Haj (re-election)						
Ordinær	2,478,149,737	266,168	2,478,415,905	291,003	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,149,737	266,168	2,478,415,905	291,003	0	2,478,706,908
Agenda item 12 O 3. deputy member: Nina Kivijervi Jonassen (new election)						
Ordinær	2,478,213,808	197,190	2,478,410,998	295,910	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,213,808	197,190	2,478,410,998	295,910	0	2,478,706,908
Agenda item 12 P 4. deputy member: Birgitte Vartdal (new election)						
Ordinær	2,478,209,708	193,003	2,478,402,711	304,197	0	2,478,706,908
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 %	77.72 %	0.01 %	77.73 %	0.01 %	0.00 %	
Total	2,478,209,708	193,003	2,478,402,711	304,197	0	2,478,706,908
Agenda item 13 Determination of remuneration for the corporate assembly						
Ordinær	2,477,516,310	870,247	2,478,386,557	320,351	0	2,478,706,908
votes cast in %	99.97 %	0.04 %		0.00 %		
representation of sc in %	99.95 %	0.04 %	99.99 %	0.01 %	0.00 %	
total sc in %	77.70 %	0.03 %	77.73 %	0.01 %	0.00 %	
Total	2,477,516,310	870,247	2,478,386,557	320,351	0	2,478,706,908
Agenda item 14 Election of members to the nomination committee, The nomination committee's joint proposal						
Ordinær	2,475,646,599	2,769,682	2,478,416,281	290,627	0	2,478,706,908
votes cast in %	99.89 %	0.11 %		0.00 %		
representation of sc in %	99.88 %	0.11 %	99.99 %	0.01 %	0.00 %	
total sc in %	77.64 %	0.09 %	77.73 %	0.01 %	0.00 %	
Total	2,475,646,599	2,769,682	2,478,416,281	290,627	0	2,478,706,908
Agenda item 14 A Chair Olaug Svarva (re-election)						
Ordinær	2,475,746,220	2,647,935	2,478,394,155	312,753	0	2,478,706,908
votes cast in %	99.89 %	0.11 %		0.00 %		
representation of sc in %	99.88 %	0.11 %	99.99 %	0.01 %	0.00 %	
total sc in %	77.64 %	0.08 %	77.73 %	0.01 %	0.00 %	
Total	2,475,746,220	2,647,935	2,478,394,155	312,753	0	2,478,706,908
Agenda item 14 B Member Tom Rathke (re-election)						
Ordinær	2,475,721,309	2,684,847	2,478,406,156	300,752	0	2,478,706,908
votes cast in %	99.89 %	0.11 %		0.00 %		
representation of sc in %	99.88 %	0.11 %	99.99 %	0.01 %	0.00 %	
total sc in %	77.64 %	0.08 %	77.73 %	0.01 %	0.00 %	
Total	2,475,721,309	2,684,847	2,478,406,156	300,752	0	2,478,706,908
Agenda item 14 C Member Elisabeth Berge with personal deputy member Johan A. Alstad (re-election)						
Ordinær	2,475,723,660	2,682,961	2,478,406,621	300,287	0	2,478,706,908
votes cast in %	99.89 %	0.11 %		0.00 %		
representation of sc in %	99.88 %	0.11 %	99.99 %	0.01 %	0.00 %	

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
total sc in %	77.64 %	0.08 %	77.73 %	0.01 %	0.00 %	
Total	2,475,723,660	2,682,961	2,478,406,621	300,287	0	2,478,706,908
Agenda item 14 D Member Tone Lunde Bakker (new election)						
Ordinær	2,475,718,793	2,670,311	2,478,389,104	317,804	0	2,478,706,908
votes cast in %	99.89 %	0.11 %		0.00 %		
representation of sc in %	99.88 %	0.11 %	99.99 %	0.01 %	0.00 %	
total sc in %	77.64 %	0.08 %	77.73 %	0.01 %	0.00 %	
Total	2,475,718,793	2,670,311	2,478,389,104	317,804	0	2,478,706,908
Agenda item 15 Determination of remuneration for the nomination committee						
Ordinær	2,475,262,414	3,117,754	2,478,380,168	326,740	0	2,478,706,908
votes cast in %	99.87 %	0.13 %		0.00 %		
representation of sc in %	99.86 %	0.13 %	99.99 %	0.01 %	0.00 %	
total sc in %	77.63 %	0.10 %	77.73 %	0.01 %	0.00 %	
Total	2,475,262,414	3,117,754	2,478,380,168	326,740	0	2,478,706,908
Agenda item 16 Authorisation to distribute dividend based on approved annual accounts for 2013						
Ordinær	2,478,454,126	28,703	2,478,482,829	224,079	0	2,478,706,908
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 %	77.73 %	0.00 %	77.73 %	0.01 %	0.00 %	
Total	2,478,454,126	28,703	2,478,482,829	224,079	0	2,478,706,908
Agenda item 17 Authorisation to acquire Statoil ASA shares in the market in order to continue operation of the share saving plan for employees						
Ordinær	2,391,026,516	87,448,364	2,478,474,880	232,028	0	2,478,706,908
votes cast in %	96.47 %	3.53 %		0.00 %		
representation of sc in %	96.46 %	3.53 %	99.99 %	0.01 %	0.00 %	
total sc in %	74.99 %	2.74 %	77.73 %	0.01 %	0.00 %	
Total	2,391,026,516	87,448,364	2,478,474,880	232,028	0	2,478,706,908
Agenda item 18 Authorisation to acquire Statoil ASA shares in the market for subsequent annulment						
Ordinær	2,476,363,568	2,076,328	2,478,439,896	267,012	0	2,478,706,908
votes cast in %	99.92 %	0.08 %		0.00 %		
representation of sc in %	99.91 %	0.08 %	99.99 %	0.01 %	0.00 %	
total sc in %	77.66 %	0.07 %	77.73 %	0.01 %	0.00 %	
Total	2,476,363,568	2,076,328	2,478,439,896	267,012	0	2,478,706,908
Agenda item 19 Proposal submitted by a shareholder regarding Statoil's activities						
Ordinær	3,150,352	2,458,373,564	2,461,523,916	17,182,992	0	2,478,706,908
votes cast in %	0.13 %	99.87 %		0.00 %		
representation of sc in %	0.13 %	99.18 %	99.31 %	0.69 %	0.00 %	
total sc in %	0.10 %	77.10 %	77.20 %	0.54 %	0.00 %	
Total	3,150,352	2,458,373,564	2,461,523,916	17,182,992	0	2,478,706,908

Registrar for the company:

Signature company:

DNB Bank ASA

STATOIL ASA

Bank ASA
ved papirservice
GRETHE NES

Signature of Terese Bjarne

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
Sum:				

§ 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