

Annual general meeting 2011

The annual general meeting for Statoil ASA was held on 19 May 2011.

Time:

19 May 2011, 17:00 - 21:00

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 19 May 2011 at 17.00
at Stavanger Forum, Gunnar Warebergsgate 13, NO-4021 Stavanger

AGENDA

1. **Opening of the annual general meeting by the chair of the corporate assembly (no voting)**
2. **Election of a chair of 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.
3. **Approval of the notice and the agenda**
4. **Registration of attending shareholders and proxies (no voting)**
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 2010 including the board of directors' proposal for distribution of dividend**
The board of directors proposes a total dividend of NOK 6.25 per share for 2010. The dividend accrues to the shareholders as of 19 May 2011. Expected payment of dividends is 1 June 2011.
7. **Declaration on stipulation of salary and other remuneration for executive management**
In accordance with section 6-16a of the Public Limited Companies Act, the board of directors will prepare a statement regarding the settlement of salary and other remuneration for executive management. The content of the statement is included in note 6 to Statoil's annual report and accounts for 2010 which have been prepared in accordance with accounting principles generally accepted in Norway (NGAAP). The general meeting will consider the statement by an advisory vote.
8. **Determination of remuneration for the company's auditor**
9. **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 100,000/yearly	NOK 103,500/yearly
Deputy chair	NOK 52,500/yearly	NOK 54,500/yearly
Members	NOK 37,000/yearly	NOK 38,250/yearly
Deputy members	NOK 5,250/meeting	NOK 5,500/meeting
10. **Election of member to the nomination committee**
Bjørn Ståle Haavik has informed that he wishes to withdraw from the nomination committee. The nomination committee nominates Ingrid Rasmussen, director general, department for economic and administrative affairs, Ministry of Petroleum and Energy, as a new member of the nomination committee until the annual general meeting in 2012. For further information, see the nomination committee's nomination on www.statoil.com.

The other members of the nomination committee, Olaug Svarva (chair), Tom Rathke and Live Haukvik Aker, are elected until the annual general meeting in 2012.
11. **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 10,000/meeting	NOK 10,400/meeting
Members	NOK 7,400/meeting	NOK 7,700/meeting
12. **Authorisation to acquire Statoil shares in the market in order to continue implementation of the share saving plan for employees**
Since 2004, the company has had a share saving plan for employees of the group. The purpose of this scheme is to enhance a 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 2010 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 2011. 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 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 20,000,000. 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 2012.

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 2010."

13. Authorisation to acquire Statoil 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 section 9-4 of the Public Limited Companies Act. Such authorisation is common in many listed companies. The repurchase of own shares benefits shareholders by increasing the owner interest in the company of remaining shares.

The reason for the request for such an authorisation is to enable Statoil's board of directors to utilise the mechanism permitted by the Public Limited 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 continually adjusting the company's capital structure in order to make it more expedient.

Statoil's dividend policy was revised on 10 February 2010:

"It is Statoil's ambition to grow the annual cash dividend, measured in NOK per share, in line with long term underlying earnings. When deciding the 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 the total capital distribution to the shareholders."

It is a precondition that the repurchased shares are subsequently annulled through a resolution to reduce the company's share capital by a new general meeting. It is also a precondition for the repurchase and the annulment of own shares that the state's owner interest in Statoil ASA is not changed. In order to achieve this, a proposal will also be put forward for the general meeting which is to decide the annulment of the repurchased shares for the redemption of a proportion of the state's shares, so that the state's owner interest in the company remains unchanged. The state currently has an ownership interest of 67 per cent, and the total annulment and redemption could thus involve up to 227.272.727 shares (approximately 7.1 per cent of the company's share capital).

It is also 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 Statoil shares in the market on behalf of the company with a nominal 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 of the company's share capital, pursuant to the Public Limited Companies Act section 12-1.

The authorisation is valid until the next annual general meeting, but not beyond 30 June 2012."

14. Marketing Instructions for Statoil ASA – adjustments

On 25 May 2001 the general meeting of Statoil ASA adopted the "Marketing Instructions for Statoil ASA" (Marketing Instructions) which entails that Statoil ASA shall market oil and gas produced from the state's direct financial interest on the Norwegian continental shelf (SDFI) together with its own oil and gas. The overall objective of the marketing arrangement is to obtain the highest possible total value for the state and Statoil's petroleum and to ensure a fair distribution of the total value creation. A need for making certain adjustments to the Marketing Instructions has been identified. The Marketing Instructions presently stipulate in detail how the reference price for crude oil and natural gas liquids (NGL) between the state and Statoil shall be determined. This shall, amongst others, be determined on the basis of certain publicly available price quotations. Changes in the market after the adoption of the Marketing Instructions have resulted in changes in the price quotations and the type of contracts that are used

in the trading of crude oil and NGL. In order to ensure that Statoil has the necessary incentives to obtain the highest possible total value for the state and Statoil's crude oil and NGL, it is deemed necessary to adapt the reference price for crude oil and NGL to the market conditions prevailing at any time. The board of directors supports the proposal and recommends that the general meeting adopts, in principle, a decision that the necessary adjustments to the Marketing Instructions be made on the basis of the above. 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 the adjustments made.

Proposed resolution:

"The general meeting approves that adjustments in the Marketing Instructions for Statoil ASA, adopted by the general meeting on 25 May 2001, be made to the provisions concerning reference price for crude oil and NGL, thereby ensuring Statoil the necessary incentives to obtain the highest possible value for the state and Statoil's oil and gas under the market conditions prevailing at any time. The adjustments to the Marketing Instructions as such are made by the state, represented by the Ministry of Petroleum and Energy."

15. Changes to the articles of association

The board proposes the following changes to the articles of association for Statoil ASA (proposed new text is underlined). Statoil ASA's current articles of association are available at www.statoil.com.

Articles of association, article 4

"The board of directors of the company shall consist of 9-11 members. The board of directors, including the chair and the deputy chair, shall be elected by the corporate assembly. Deputy directors may be elected in respect of the directors elected by and among the employees in accordance with regulations stipulated in or pursuant to the Public Limited Companies Act. The board of directors may be elected for up to two years."

Articles of association, article 9

"Documents relating to matters to be dealt with by the company's annual general meeting, including documents which by law shall be included in or attached to the notice of the annual general meeting, do not need to be sent to the shareholders if the documents are accessible on the company's home pages. A shareholder may nevertheless request that documents, which relate to matters to be dealt with by the company's annual general meeting, be sent to him/her.

The annual general meeting shall address and decide the following matters:

- 1. Adoption of the annual report and accounts, including the declaration of dividends*
- 2. Any other matters which are referred to the annual general meeting by statute law or the articles of association.*

Shareholders are able to vote in writing, including through electronic communication, in a period before the general meeting. The board of directors can stipulate guidelines for such advance voting. It must be stated in the notice for the general meeting which guidelines have been set.

Articles of association, article 11

"The duties of the nomination committee are to submit a recommendation to

- 1. the annual general meeting for the election of shareholder-elected members and deputy members of the corporate assembly and remuneration of members of the corporate assembly;*
- 2. the annual general meeting for the election and remuneration of members of the nomination committee;*
- 3. the corporate assembly for the election of shareholder-elected members of the board of directors and remuneration of the members of the board of directors and*
- 4. the corporate assembly for the election of the chair and the deputy chair of the corporate assembly.*

The chair of the board of directors and the president and chief executive officer shall be invited, without having the right to vote, to attend at least one meeting of the nomination committee before it makes its final recommendation.

The nomination committee consists of four members who must be shareholders or representatives of shareholders and who shall be independent of the board of directors and the company's management. The members of the nomination committee, including the chair, shall be elected by the annual general meeting. The chair of the nomination committee and one other member shall be elected from among the shareholder-elected members of the corporate assembly. The members of the nomination committee are normally elected for a term of two years.

If the appointment of a member of the nomination committee terminates before the term of office has expired, the election of a new member can be deferred until the next general meeting of shareholders. If the appointment of the chair terminates before his/her term of office has expired, the committee elects from among its members a new chair to hold office until the next general meeting of shareholders.

The annual general meeting stipulates the remuneration to be paid to members of the nomination committee. The company will cover the costs of the nomination committee.

The general meeting may adopt instructions for the nomination committee."

16. Adopt instruction for the nomination committee

In accordance with the proposed change to the articles of association article 11, and as recommended by The

Norwegian Code of Practice for Corporate Governance, the board recommends that the general meeting adopts the "Instruction for the nomination committee in Statoil ASA" (to be found on www.statoil.com).

17. Proposal from a shareholder

A shareholder has proposed that the following resolution be adopted:

"Statoil's extraction of tar sands is a strategic path that

- a) has substantial negative climate -, environmental - and social impact,*
- b) is not in line with Statoil's sustainable development and environmental goals and values and*
- c) damages the company's credibility and reputation, and exposes the shareholders to economic risks.*

Extraction of tar sands is not compatible with the international ambition to limit global temperature rise below 2 degrees Celsius. It is not in the shareholders' long term interest that Statoil continues its extraction of oil from tar sands.

Statoil shall divest from tar sands extraction in Canada."

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

Registration

Shareholders wishing to attend, either in person or by proxy, must register by 16 May 2011 at 12.00 either at the address DnB Nor Bank ASA, Verdipapirservice, NO-0021 Oslo, by telefax no. +47 22 48 11 71 or electronically via Investor account services (Investortjenester). It is also possible to register via the group's website www.statoil.com. Registration form has been distributed to the shareholders.

Shareholders wishing to be present and vote at the annual general meeting by proxy may send their proxy form electronically via Investor account services, or to DnB Nor Bank ASA, Verdipapirservice, by the above-mentioned deadline. 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 Companies Act, and the beneficial shareholder wants to vote for their shares, the beneficial shareholder must re-register the shares in a separate VPS account in their 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 company governed by Norwegian law, including the Public Limited 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 have equal rights also in all other respects. As of the date of this notice, the company has 5,469,638 treasury shares which will not be voted for.

A shareholder has the right to have items put on the agenda of the general meeting, provided that each such item is sent in writing to the board of directors together with a draft resolution or a justification as to why the item should be put on the agenda 28 days prior to the general meeting at the latest.

A shareholder may bring advisor 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 which 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.

The shares will be traded ex-dividend on the Oslo stock exchange from 20 May 2011.

Notice of the annual general meeting and other case documents are available on www.statoil.com.

Stavanger, 14 March 2011
The board of directors of Statoil ASA

Information to be found on www.statoil.com:

- 1) Annual report and accounts, and auditor's report, for 2010
- 2) The nomination committee's nomination for a new member of the nomination committee
- 3) Instruction for the nomination committee in Statoil ASA

Attendance form and power of attorney for the annual general meeting has been distributed to the shareholders with the call for meeting.

INSTRUCTIONS FOR THE NOMINATION COMMITTEE IN STATOIL ASA

(Adopted by the shareholder-elected members of the corporate assembly of Statoil ASA on 14 June 2010)

1 Duties

The duties of the nomination committee are to submit a recommendation to

- the annual general meeting for the election of shareholder-elected members and deputy members of the corporate assembly and remuneration for the corporate assembly.;
- to the annual general meeting for the election and remuneration of members of the nomination committee; and
- the corporate assembly for the election of shareholder-elected members of the board of directors and remuneration for the board of directors.
- the corporate assembly for the election of the chair and deputy chair of the corporate assembly

2 Composition, nomination and remuneration

- 2.1 The nomination committee is composed and elected in accordance with Statoil's articles of association, article 11. The nomination committee must be independent of the board of directors and the company's management.
- 2.2 Members of the nomination committee are normally elected for a term of two years at a time.
- 2.3 The annual general meeting stipulates the remuneration to be paid to the nomination committee. The nomination committee's expenses will be covered by the company.

3 Rules of procedure

- 3.1 Meetings of the nomination committee will be convened by the chair of the committee. Each of the members of the nomination committee can demand that a meeting be convened. The chair of the committee decides whether the meeting will take the form of a physical meeting or can be held in some other manner.
- 3.2 Minutes are taken of the committee meetings and signed by all members present.
- 3.3 The chair of the board of directors and the chief executive officer will be invited to attend at least one meeting of the nomination committee before it submits its final recommendation, but they will not have voting rights.
- 3.4 In its work, the nomination committee may contact shareholders, members of the board of directors and the corporate assembly, the company's management and external advisors. Steps must be taken to ensure that shareholders have an opportunity to propose candidates for the board of directors, nomination committee and corporate assembly. Insofar as it is expedient, the nomination committee should inform the corporate assembly about its work and discuss matters of principle with it.

- 3.5 The nomination committee will attach weight to whether the proposed candidates have the necessary experience, qualifications and capacity to serve as officers of the company in a satisfactory manner and that the appropriate changes are undertaken for each office. Emphasis will also be given to ensuring reasonable representation in terms of gender and background, and to the independence of members of the board of directors and corporate assembly in relation to the company.
- 3.6 The nomination committee's recommendations must at all times satisfy the requirements relating to the composition of the board of directors and corporate assembly laid down in applicable legislation and the regulations of any stock exchanges on which the company's shares are listed. The nomination committee must take account of the recommendations relating to the composition of the board of directors, nomination committee and corporate assembly that follow from the Norwegian Code of Practice for Corporate Governance and any other relevant recommendations relating to good corporate governance. The nomination committee will obtain the board of directors' self-assessment.
- 3.7 Candidates proposed by the nomination committee must have been asked whether they are willing to take on the office for which they have been proposed.
- 3.8 The nomination committee must justify its recommendations and provide relevant information about the candidates. Any dissenting votes must be stated in the recommendation.

4 Processing of the nomination committee's recommendations

- 4.1 The nomination committee's recommendation to the annual general meeting relating to the election of shareholder-elected members and deputy members to the corporate assembly and members of the nomination committee should be available early enough to be sent to the shareholders together with the notice of the general meeting in question.
- 4.2 The nomination committee's recommendation to the corporate assembly relating to the election of shareholder-elected members to the board of directors should be available early enough to be sent to the shareholders together with the notice of the meeting of the corporate assembly.
- 4.3 The chair of the committee, or a person authorised by him/her, will present the committee's recommendations to the annual general meeting and corporate assembly, respectively, and give an account of the committee's work.

To: the general meeting of shareholders in Statoil ASA

Item: Election of member to the nomination committee in Statoil ASA

Date: 2011-04-11

1 BACKGROUND AND PURPOSE

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 new members to the nomination committee. The nomination committee shall be independent from the company's board of directors and management.

Bjørn Ståle Haavik has informed about his resignation from the nomination committee. The nomination committee therefore unanimously recommends that the following person is elected as a new member of the nomination committee in Statoil ASA:

- Ingrid Rasmussen

Ingrid Rasmussen is Director General of the Department for Economic and Administrative Affairs in the Norwegian Ministry of Petroleum and Energy. Rasmussen is independent from the company's board of directors and management. Further information about the new candidate is enclosed hereto.

It is proposed that the candidate should be elected with effect as from and including 19 May 2011 and until the next ordinary election of members to the nomination committee at the annual general meeting in 2012. The other members of the nomination committee, chair Olaug Svarva and members Tom Rathke and Live Haukvik Aker, are elected through the election period, ie. until the annual general meeting in 2012.

The chair of the nomination committee will present the nomination at the annual general meeting in Statoil ASA to be held on 19 May 2011.

2 PROPOSED RESOLUTION

It is proposed that the general meeting adopt the following resolution:

"Bjørn Ståle Haavik resigns from his position as a member of the nomination committee in Statoil ASA. Ingrid Rasmussen is elected as a new member of the nomination committee effective as from 19 May 2011 and until the annual general meeting in 2012."

Kind regards,

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

Information regarding the proposed candidate to the nomination committee in Statoil ASA

Ingrid Rasmussen

Born in 1963

Director General of the Department for Economic and Administrative Affairs in the Norwegian Ministry of Petroleum and Energy.

Independent: Yes

Other positions: Member of the faculty board at the Faculty of Social Sciences, the University of Oslo.

Background and expertise: Rasmussen has worked in the Department for Economic and Administrative Affairs in the Norwegian Ministry of Petroleum and Energy in the period 1988-2010, since 1999 as Deputy Director General. In the period 2005-2006, Rasmussen worked as a Senior Advisor in the Norwegian Agency for Development Cooperation (Norad), Oil for Development Project. Involved in the Ministry of Finance's cooperation with the Ministry of Finance of Tanzania on tax policy issues. She has previously been a board member in the tax research programme organised under the Research Council of Norway and in the Norwegian Association of Economists. Rasmussen was a member of the Property Tax Committee (NOU 1996:20) and the Flat Tax Committee (NOU 1999:7).

Education: Master of Science in Politics of the World Economy from London School of Economics as well as a Master of Science in Economics from the University of Oslo.

Other: Rasmussen is a Norwegian citizen resident in Norway.

The board's response to item 17 "Proposal from a shareholder" at Statoil ASA's AGM on 19 May 2011

Statoil has been involved since 2007 in a project to produce oil sands in Canada as part of the company's strategy for international growth. It sold 40% of the project in 2010 to PTTEP with an accounting gain of NOK 5.6 billion.

Kai Kos Desheh embraces a licence area of roughly 1,100 square kilometres in the southern Athabasca region of Alberta province. Statoil is at an early stage of development for recovering heavy crude from one of the world's largest oil resources. The Leismer demonstration project came on stream in the autumn of 2010, and represents the first stage in a phased development. Leismer has a production capacity of roughly 18,800 barrels per day. Based on operational experience and lessons, Statoil will assess the various sub-projects in relation to both financial and environmental requirements.

With a growing population and a steadily larger proportion gaining access to energy and being lifted out of poverty, the world's energy requirements are expected to rise by more than 35% in 2035. The board takes the view that oil sands and other "unconventional" energy resources represent a necessary contribution to overcoming the world's energy challenges.

At the same time, the board is concerned to see that the environmental and technological challenges posed by producing oil sands and other resources are handled in a good way. Statoil is therefore pursuing an extensive research and development programme, and making substantial investments in technology development. The ambition of the programme is to reduce direct carbon emissions from production by more than 40% up to 2025.

Measures for reducing energy consumption related to the production process will also have a considerable positive impact on project profitability. The project will yield a good and high cash flow in the long term.

Statoil operates with high standards for health, safety and the environment. Its operations are based on the company's ethical guidelines and accord with international principles for corporate social responsibility. The board established a health, safety, environmental and ethics committee in 2010 which assists the board in supervising the company's operations. Through this work and the company's established on-going monitoring of activities and the overall risk picture, the board is also following the oil sands project in Canada.

Statoil's ambition is to be an industry leader in carbon-efficient production within the areas in which it operates. On that basis, the company has established a technology plan which addresses the potential for emission reductions related to oil sand production. The board takes the view that the overall plan to which the company is now working provides a good basis for further activities and will help Statoil to be perceived as a leading industry player in this area as well.

Corporate social responsibility in relation to the local environment means that the company maintains continuous contacts with the local population and shares information with them, collaborates in creating employment opportunities and supports local social and educational programmes.

The board is responsible for determining and following up the company's strategy. In line with the principles for good corporate governance and the division of roles between the board and the general meeting, it would not be appropriate for the general meeting to take a decision on an individual commercial activity in Statoil's extensive portfolio.

On that basis, the board recommends that the shareholders vote against the proposal presented under item 17 "Proposal from a shareholder".

MINUTES OF
THE ANNUAL GENERAL MEETING
OF STATOIL ASA
19 MAY 2011

The annual general meeting of Statoil ASA was held on 19 May 2011 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 wrote the protocol.

The following items were on the agenda:

- 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. Election of a 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."
- 3. Approval of the notice and the agenda**
The general meeting agreed on the following resolution:

"The notice and proposed agenda are approved, save that agenda item 17 shall be handled in connection with agenda item 6."
- 4. Registration of attending shareholders and proxies**
A list of shareholders represented at the annual general meeting, either by person or by proxy, is attached as appendix 1 to these minutes.
- 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 Elisabeth Endresen are elected to co-sign the minutes with the chair of the meeting."
- 6. Approval of the annual report and accounts for Statoil ASA and the Statoil group for 2010 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 2010 for Statoil ASA and the Statoil group are approved.

A dividend of in total NOK 6.25 per share is distributed."

The chair of the meeting informed that the dividend accrues to the shareholders as of 19 May 2011. Expected payment date is 1 June 2011.

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

Svein Rennemo, the chair of the board, gave a presentation of the board's statement for remuneration of the executive management, included in note 6 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 the executive management.

Johan A. Alstad, representing the Norwegian Ministry of Petroleum and Energy, explained the reasoning behind the state's vote and requested that the following be included in the minutes:

The Norwegian Ministry of Petroleum and Energy regards Statoil's general executive management remuneration scheme, as described by the board in the statement presented, as meeting the Norwegian state's guidelines for management remuneration.

Statoil's board has argued that it has been necessary to make deviations from the company's general remuneration scheme for two of the executive vice presidents to be able to offer competitive terms in local markets with other compensation schemes than those in Norway. The board has particularly pointed out the need for the variable salary component being considerably higher in these cases than what the company's management remuneration principles would normally allow. The Norwegian Ministry of Petroleum and Energy wishes to underline that it is the board's responsibility to determine the company's management remuneration. The Norwegian Ministry of Petroleum and Energy takes note of these two deviations and, following a general evaluation, will vote in favour of the company's statement regarding management remuneration as these two deviations are explained on the basis of special considerations. The ministry further expects the board to follow up the Norwegian state's guidelines for management remuneration in the future.

(Unofficial translation from Norwegian version)

8. Determination of remuneration for the company's auditor

The general meeting adopted the following resolution:

"Remuneration to the auditor for 2010 of NOK 21,591,000 for Statoil ASA is approved."

9. 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 determined to:

<i>Chair</i>	<i>NOK 103,500/yearly</i>
<i>Deputy chair</i>	<i>NOK 54,500/yearly</i>
<i>Members</i>	<i>NOK 38,250/yearly</i>
<i>Deputy members</i>	<i>NOK 5,500/meeting"</i>

10. Election of members to the nomination committee

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

“Bjørn Ståle Haavik withdraws as member of the nomination committee in Statoil ASA. Ingrid Rasmussen is elected as new member of the nomination committee effective 19 May 2011, for the period up to the annual general meeting in 2012.”

11. 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 determined to:

<i>Chair</i>	<i>NOK 10,400/meeting</i>
<i>Members</i>	<i>NOK 7,700/meeting”</i>

12. 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 shares in the market. The authorisation may be used to acquire own shares at a total nominal value of up to NOK 20,000,000. 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 2012.

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 2010.”

13. 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 Statoil shares in the market on behalf of the company with a nominal 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 of the company’s share capital, pursuant to the Public Limited Companies Act section 12-1.

The authorisation is valid until the next ordinary general meeting, but not beyond 30 June 2012.”

14. Marketing Instructions for Statoil ASA – adjustments

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

“The general meeting approves that adjustments in the Marketing Instructions for Statoil ASA, adopted by the general meeting on 25 May 2001, be made to the provisions concerning reference price for crude oil and NGL, thereby ensuring Statoil the necessary incentives to obtain the highest possible value for the state and Statoil’s oil and gas under the market conditions prevailing at any time. The adjustments to the Marketing Instructions as such are made by the state, represented by the Ministry of Petroleum and Energy.”

15. Changes to articles of association

In accordance with the proposal of the board, the general meeting adopted the following changes to the articles of association for Statoil ASA (amended text is underlined):

Articles of association, article 4

“The board of directors of the company shall consist of 9-11 members. The board of directors, including the chair and the deputy chair, shall be elected by the corporate assembly. Deputy directors may be elected in respect of the directors elected by and among the employees in accordance with regulations stipulated in or pursuant to the Public Limited Companies Act. The board of directors may be elected for up to two years.”

Articles of association article 9

“Documents relating to matters to be dealt with by the company’s annual general meeting, including documents which by law shall be included in or attached to the notice of the annual general meeting, do not need to be sent to the shareholders if the documents are accessible on the company’s home pages. A shareholder may nevertheless request that documents, which relate to matters to be dealt with by the company’s annual general meeting, be sent to him/her.

The annual general meeting shall address and decide the following matters:

- 1. Adoption of the annual report and accounts, including the declaration of dividends*
- 2. Any other matters which are referred to the annual general meeting by statute law or the articles of association.*

Shareholders are able to vote in writing, including through electronic communication, in a period before the general meeting. The board of directors can stipulate guidelines for such advance voting. It must be stated in the notice for the general meeting which guidelines have been set.”

Articles of association, article 11

“The duties of the nomination committee are to submit a recommendation to

- 1. the annual general meeting for the election of shareholder-elected members and deputy members of the corporate assembly and remuneration of members of the corporate assembly;*
- 2. the annual general meeting for the election and remuneration of members of the nomination committee;*
- 3. the corporate assembly for the election of shareholder-elected members of the board of directors and remuneration of the members of the board of directors and*
- 4. the corporate assembly for the election of the chair and the deputy chair of the corporate assembly.*

The chair of the board of directors and the president and chief executive officer shall be invited, without having the right to vote, to attend at least one meeting of the nomination committee before it makes its final recommendation.

The nomination committee consists of four members who must be shareholders or representatives of shareholders and who shall be independent of the board of directors and the company's management. The members of the nomination committee, including the chair, shall be elected by the annual general meeting. The chair of the nomination committee and one other member shall be elected from among the shareholder-elected members of the corporate assembly. The members of the nomination committee are normally elected for a term of two years.

If the appointment of a member of the nomination committee terminates before the term of office has expired, the election of a new member can be deferred until the next general meeting of shareholders. If the appointment of the chair terminates before his/her term of office has expired, the committee elects from among its members a new chair to hold office until the next general meeting of shareholders.

The annual general meeting stipulates the remuneration to be paid to members of the nomination committee. The company will cover the costs of the nomination committee.

The general meeting may adopt instructions for the nomination committee."

16. Adopt instruction for the nomination committee

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

"The Instruction for the nomination committee in Statoil ASA is adopted."

17. Proposal from a shareholder

A shareholder had proposed that Statoil shall divest from oil sands extraction in Canada. As decided under agenda item 3, the general meeting handled this agenda item 17 in connection with agenda item 6. The proposal from the shareholder was not adopted.

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

Stavanger, 19 May 2011

[Signed]
Olaug Svarva

[Signed]
Johan A. Alstad

[Signed]
Anne Elisabeth Endresen

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

Appendix 2: The voting results for the individual issues.

Total Represented

ISIN:	<u>NO0010096985 STATOIL ASA</u>
General meeting date:	19/05/2011 17.00
Today:	19.05.2011

Number of persons with voting rights represented/attended : 123

	Share capital	% sc
Total shares	3,188,647,103	
- own shares of the company	5,678,031	
Total shares with voting rights	3,182,969,072	
Represented by own shares	2,234,829,533	70.21 %
Sum own shares	2,234,829,533	70.21 %
Represented by proxy	21,477,551	0.68 %
Represented by voting instruction	211,649,688	6.65 %
Sum proxy shares	233,127,239	7.32 %
Total represented	2,467,956,772	77.54 %

Registrar for the company:

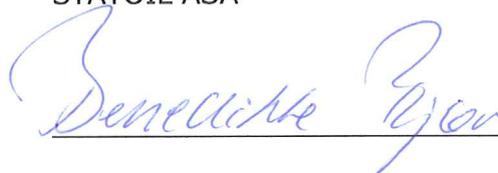
DNB NOR BANK ASA

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Signature company:

STATOIL ASA



Møteliste Oppmøtt STATOIL ASA 19.05.2011

Refr	Fornavn	Firma /Ett navn	Repr. ved	Aktør	Aksje	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.	Stemmemal
1027697		Greenpeace		Fullmektig	Ordinær	0	5	5	0,00 %	0,00 %	0,00 %	
1196005		Greenpeace v/ Max Clabrese		Fullmektig	Ordinær	0	151	151	0,00 %	0,00 %	0,00 %	
1196013		Greenpeace v/Henning Reinton		Fullmektig	Ordinær	0	165	165	0,00 %	0,00 %	0,00 %	
1030725		Greenpeace ved Truls Gulowen		Fullmektig	Ordinær	0	703	703	0,00 %	0,00 %	0,00 %	
18		STYRETS LEDER		Fullmektig	Ordinær	0	2 304 793	2 304 793	0,07 %	0,09 %	0,09 %	
34		FOLKETRYGD FONDET	OLAUG SVARVA	Aksjonær	Ordinær	96 566 256	0	96 566 256	3,03 %	3,91 %	3,91 %	
1065925		FOLKSAM OMESESIDIG LIVFORSAKRING	Richard Torgerson	Aksjonær	Ordinær	79 623	0	79 623	0,00 %	0,00 %	0,00 %	
1068733		FOLKSAM OMESESIDIG SAKFORSAKRING	Richard Torgerson	Aksjonær	Ordinær	10 755	0	10 755	0,00 %	0,00 %	0,00 %	
1070655		FORENADE LIVGRUPPOFORS AKRING AS	Richard Torgerson	Aksjonær	Ordinær	2 594	0	2 594	0,00 %	0,00 %	0,00 %	
1001338		GREENPEACE	Truls Gulowen	Aksjonær	Ordinær	4	0	4	0,00 %	0,00 %	0,00 %	
1066463		KONSUMENTK OOPERATION ENS	Richard Torgerson	Aksjonær	Ordinær	39 684	0	39 684	0,00 %	0,00 %	0,00 %	

Refer	Fornavn	Firma- /Etternavn	Repr. ved	Aktør	Aksje	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.	Stemmemal
1069533		KPA LIVFORSAKRI NG AS (PUBL)	Richard Torgerson	Aksjonær	Ordinær	6 322	0	6 322	0,00 %	0,00 %	0,00 %	
1064963		KPA PENSJONFOR SAKRING AS (PUBL)	Richard Torgerson	Aksjonær	Ordinær	112 241	0	112 241	0,00 %	0,01 %	0,01 %	
919480		KRISTELIG FOLKEPARTIS UNGDOM	Marie Ljones	Aksjonær	Ordinær	50	0	50	0,00 %	0,00 %	0,00 %	
28597		MOLTEBLOME N INVESTERING AS	Gunnar Midgarden	Aksjonær	Ordinær	5 000	0	5 000	0,00 %	0,00 %	0,00 %	
26		OLJE- OG ENERGIDEPA RTEMENTET	Johan A. Aistad	Aksjonær	Ordinær	2 136 393 559	0	2 136 393 559	67,00 %	86,56 %	86,57 %	
1026210		Siftelsen Oktojonen	Lars Erik Refsahl	Aksjonær	Ordinær	260 000	0	260 000	0,01 %	0,01 %	0,01 %	
1007699		STIFTELSE WWF VERDENS NATURFOND	Rasmus Hansson	Aksjonær	Ordinær	1	0	1	0,00 %	0,00 %	0,00 %	
1027168		SVENSKA HANDLSBAN KENS	Lars Erik Refsahl	Aksjonær	Ordinær	1 110 000	0	1 110 000	0,04 %	0,05 %	0,05 %	
166066		VIRKELYST AS	Hans Henrik Klourman	Aksjonær	Ordinær	1 100	0	1 100	0,00 %	0,00 %	0,00 %	
125955	ANDERS HEGNA	HERLAND		Aksjonær	Ordinær	1 459	0	1 459	0,00 %	0,00 %	0,00 %	
656181	ANNE ELISABETH	ENDRESEN		Aksjonær	Ordinær	165	0	165	0,00 %	0,00 %	0,00 %	
617027	ANNE HELEN	EIDE		Aksjonær	Ordinær	178	0	178	0,00 %	0,00 %	0,00 %	

Refer	Fornavn	Firma- /Eternavn	Repr. ved	Aktør	Aksje	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.	Stemmental
43380	ANNE KARIN	FERKINGSTAD		Aksjonær	Ordinær	3 227	0	3 227	0,00 %	0,00 %	0,00 %	
64808	ANNE KRISTI STOKKA	HORNELAND		Aksjonær	Ordinær	2 377	0	2 377	0,00 %	0,00 %	0,00 %	
341248	ANNE MARGRETHE GRØNENG	SKJÆVELAND		Aksjonær	Ordinær	496	0	496	0,00 %	0,00 %	0,00 %	
215988	ANNE SYNNØVE HAARSTAD	EKRHEIM		Aksjonær	Ordinær	872	0	872	0,00 %	0,00 %	0,00 %	
652081	ARNE	HOVE		Aksjonær	Ordinær	165	0	165	0,00 %	0,00 %	0,00 %	
63230	ARNE RICHARD	JENTOFT		Aksjonær	Ordinær	2 400	0	2 400	0,00 %	0,00 %	0,00 %	
752824	ARVE	LERUM		Aksjonær	Ordinær	100	0	100	0,00 %	0,00 %	0,00 %	
92445	ASBJØRN	EKESTAD		Aksjonær	Ordinær	1 868	0	1 868	0,00 %	0,00 %	0,00 %	
619858	ASTRID MARIANE	MOEN		Aksjonær	Ordinær	176	0	176	0,00 %	0,00 %	0,00 %	
676551	ATLE KRISTOFFER HIRTH	STRAND		Aksjonær	Ordinær	165	0	165	0,00 %	0,00 %	0,00 %	
525865	BENTE	BOLLERUP		Aksjonær	Ordinær	277	0	277	0,00 %	0,00 %	0,00 %	
1008598	BENTE MARIE	BAKKE		Aksjonær	Ordinær	1	0	1	0,00 %	0,00 %	0,00 %	
1126226	Berthe	Bakke		Fullmektig	Ordinær	0	300	300	0,00 %	0,00 %	0,00 %	
396796	BERNT KRISTOFFER	BLINDHEIM		Aksjonær	Ordinær	407	0	407	0,00 %	0,00 %	0,00 %	
790204	BJØRG	BOTNE		Aksjonær	Ordinær	86	0	86	0,00 %	0,00 %	0,00 %	

Refr	Fornavn	Firma- /Etternavn	Repr. ved	Aktor	Aksje	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.	Stemmemal
641019	BJØRN	BJØRNSSEN		Aksjonær	Ordinær	165	0	165	0,00 %	0,00 %	0,00 %	
332452	BJØRN	DIRDAL		Aksjonær	Ordinær	500	0	500	0,00 %	0,00 %	0,00 %	
52712	BJØRN	MORTENSEN		Aksjonær	Ordinær	2 773	0	2 773	0,00 %	0,00 %	0,00 %	
46037	BJØRN VIDAR	LERØEN		Aksjonær	Ordinær	3 039	0	3 039	0,00 %	0,00 %	0,00 %	
86066	BRIT SISSEL	TODNEM		Aksjonær	Ordinær	1 953	0	1 953	0,00 %	0,00 %	0,00 %	
561514	CHRISTIAN RINDER	BOLLERUP		Aksjonær	Ordinær	242	0	242	0,00 %	0,00 %	0,00 %	
1029057	Dagbjørn S.	Hjones		Fullmektig	Ordinær	0	407	407	0,00 %	0,00 %	0,00 %	
23994	EINAR	RØRVIK		Aksjonær	Ordinær	6 283	0	6 283	0,00 %	0,00 %	0,00 %	
43539	EINAR ARNE	IVERSEN		Aksjonær	Ordinær	3 292	0	3 292	0,00 %	0,00 %	0,00 %	
31062	ELDAR JOSTEIN	BREIVIK		Aksjonær	Ordinær	4 592	0	4 592	0,00 %	0,00 %	0,00 %	
425223	EMWALD JOHANN	KAPLAN		Aksjonær	Ordinær	407	0	407	0,00 %	0,00 %	0,00 %	
965756	GEORG ADAM	OFTEDAL		Aksjonær	Ordinær	19	0	19	0,00 %	0,00 %	0,00 %	
120105	GRETA ULSTEIN	DRENGSTIG		Aksjonær	Ordinær	1 501	0	1 501	0,00 %	0,00 %	0,00 %	
42069	GUNNAR	MYRVANG		Aksjonær	Ordinær	3 384	0	3 384	0,00 %	0,00 %	0,00 %	
6874	HARALD	ESPELAND		Aksjonær	Ordinær	64 000	0	64 000	0,00 %	0,00 %	0,00 %	
199323	HEIDI SAMNØEN	AGUILERA		Aksjonær	Ordinær	989	0	989	0,00 %	0,00 %	0,00 %	

Refr	Fornavn	Firma- /Etternavn	Repr. vad	Aktør	Aksje	Egne	Fullmakt	Totalt	% kapital	% påneidit	% repr.	Stemmemal
1030709	Helge	Lund		Fullmektig	Ordinær	0	330	330	0,00 %	0,00 %	0,00 %	
8839	HELGE	LUND		Aksjonær	Ordinær	41 348	0	41 348	0,00 %	0,00 %	0,00 %	
65326	HILDE MERETE	NAFSTAD		Aksjonær	Ordinær	2 323	0	2 323	0,00 %	0,00 %	0,00 %	
239038	HUBERT PONSINGHAM	RAJARATNAM		Aksjonær	Ordinær	777	0	777	0,00 %	0,00 %	0,00 %	
30460	INGE ARNT	KJØDE		Aksjonær	Ordinær	4 683	0	4 683	0,00 %	0,00 %	0,00 %	
558569	IVBJØRN	NIMKI		Aksjonær	Ordinær	242	0	242	0,00 %	0,00 %	0,00 %	
1195999	Jan-Magne	Øverås		Fullmektig	Ordinær	0	407	407	0,00 %	0,00 %	0,00 %	
487389	JENS OVE	RÆG		Aksjonær	Ordinær	330	0	330	0,00 %	0,00 %	0,00 %	
14654	JORFRID TONE	KLOKKEHAUG		Aksjonær	Ordinær	13 705	0	13 705	0,00 %	0,00 %	0,00 %	
165506	JOHN	FALCK- JØRGENSEN		Aksjonær	Ordinær	1 100	0	1 100	0,00 %	0,00 %	0,00 %	
288629	JOHN ALFRED	AASLAND		Aksjonær	Ordinær	602	0	602	0,00 %	0,00 %	0,00 %	
43463	JOHN BØRGE	BERTELSEN		Aksjonær	Ordinær	3 219	0	3 219	0,00 %	0,00 %	0,00 %	
222067	JORLUNN MARIE	CHRISTENSEN		Aksjonær	Ordinær	848	0	848	0,00 %	0,00 %	0,00 %	
86454	JOSTEIN CLEMENT	STOKKA		Aksjonær	Ordinær	1 957	0	1 957	0,00 %	0,00 %	0,00 %	
1196674	Julie Sognstad	Andersland		Fullmektig	Ordinær	0	18 048 679	18 048 679	0,57 %	0,73 %	0,73 %	
648535	KENNETH	JOHANSEN		Aksjonær	Ordinær	165	0	165	0,00 %	0,00 %	0,00 %	

Refr	Fornavn	Firma- /Ettetnavn	Repr. ved	Aktør	Aksje	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.	Stemmemal
1008697	KJARTAN ALEXANDER	LUNDE		Aksjonær	Ordinær	1	0	1	0,00 %	0,00 %	0,00 %	
227272	KJELL	TRAA		Aksjonær	Ordinær	820	0	820	0,00 %	0,00 %	0,00 %	
78121	KJELL EVEN	GRANDE		Aksjonær	Ordinær	2 049	0	2 049	0,00 %	0,00 %	0,00 %	
118026	KJERSTI	RUUD		Aksjonær	Ordinær	1 538	0	1 538	0,00 %	0,00 %	0,00 %	
428151	KNUT	ESKELAND		Aksjonær	Ordinær	407	0	407	0,00 %	0,00 %	0,00 %	
547943	KNUT JONAS	ESPEDAL		Aksjonær	Ordinær	242	0	242	0,00 %	0,00 %	0,00 %	
332619	KNUT RINDER	BOLLERUP		Aksjonær	Ordinær	500	0	500	0,00 %	0,00 %	0,00 %	
61267	KÅRE GUNVALD	BAKKE		Aksjonær	Ordinær	2 450	0	2 450	0,00 %	0,00 %	0,00 %	
386741	LEIF GERNER	SCHMIDT		Aksjonær	Ordinær	482	0	482	0,00 %	0,00 %	0,00 %	
243055	LENE OLSSON	SØRBØ		Aksjonær	Ordinær	813	0	813	0,00 %	0,00 %	0,00 %	
318584	MARGRETHE LANGSEDS	FISKETJØNN		Aksjonær	Ordinær	537	0	537	0,00 %	0,00 %	0,00 %	
96750	MARIANNE	BROKJØB		Aksjonær	Ordinær	1 759	0	1 759	0,00 %	0,00 %	0,00 %	
915819	MARINA KLARHOLM	LALAND		Aksjonær	Ordinær	50	0	50	0,00 %	0,00 %	0,00 %	
1026202	Martin	Norman		Fullmektig	Ordinær	0	331	331	0,00 %	0,00 %	0,00 %	
76158	NILS EIVIND	BREVIK		Aksjonær	Ordinær	2 168	0	2 168	0,00 %	0,00 %	0,00 %	
407650	NILS TOMMY	HAGELAND		Aksjonær	Ordinær	407	0	407	0,00 %	0,00 %	0,00 %	
377317	ODD-IVAR	KNUTSEN		Aksjonær	Ordinær	407	0	407	0,00 %	0,00 %	0,00 %	

Refr.	Fornavn	Firma- /Ettarnavn	Repr. ved	Aktør	Aksje	Egne	Fullmakt	Totalt	% kapital	% påneiddt	% repr.	Stemmerett
1063759	Olauq	Svarva		Fullmektig	Ordinær	0	229	229	0,00 %	0,00 %	0,00 %	
48074	OLAV JØRG	AAMODT		Aksjonær	Ordinær	3 000	0	3 000	0,00 %	0,00 %	0,00 %	
425322	OLE BJØRN	RONGEN		Aksjonær	Ordinær	407	0	407	0,00 %	0,00 %	0,00 %	
42331	OLUF CHRISTIAN	WIBORG DØDSBO		Aksjonær	Ordinær	3 287	0	3 287	0,00 %	0,00 %	0,00 %	
1063734	Peder	Bruce		Fullmektig	Ordinær	0	1 120 000	1 120 000	0,04 %	0,05 %	0,05 %	
648501	PER KARLUF	LOTHE		Aksjonær	Ordinær	165	0	165	0,00 %	0,00 %	0,00 %	
991695	PREM	PRAKASH		Aksjonær	Ordinær	7	0	7	0,00 %	0,00 %	0,00 %	
57604	RAGNAR	SEVDAL		Aksjonær	Ordinær	2 613	0	2 613	0,00 %	0,00 %	0,00 %	
1030717	Ragnhild	Vaagaard		Fullmektig	Ordinær	0	175	175	0,00 %	0,00 %	0,00 %	
1007608	RAGNHILD ELISABETH	VAGAARD		Aksjonær	Ordinær	1	0	1	0,00 %	0,00 %	0,00 %	
422022	RANDI ELISABETH	WESTBYE		Aksjonær	Ordinær	407	0	407	0,00 %	0,00 %	0,00 %	
16931	REIDAR	GJERUM		Aksjonær	Ordinær	11 865	0	11 865	0,00 %	0,00 %	0,00 %	
127928	REIDAR MAGNE	LILAND		Aksjonær	Ordinær	1 400	0	1 400	0,00 %	0,00 %	0,00 %	
558015	ROLF HERMAN	JØRGENSEN		Aksjonær	Ordinær	242	0	242	0,00 %	0,00 %	0,00 %	
27260	RUNAR	ØSTERBØ		Aksjonær	Ordinær	665	0	665	0,00 %	0,00 %	0,00 %	
643858	RUNE OPPEGARD	FLÆSEN		Aksjonær	Ordinær	165	0	165	0,00 %	0,00 %	0,00 %	

Refr	Formavn	Firma- /Ettamavn	Repr. ved	Aktor	Aksje	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.	Stemmemal
379388	SOLFRID LOVISE	MALMIN		Aksjonær	Ordinær	407	0	407	0,00 %	0,00 %	0,00 %	
355958	STIAN	WITH		Aksjonær	Ordinær	466	0	466	0,00 %	0,00 %	0,00 %	
24505	SVEIN	SKEIE		Aksjonær	Ordinær	7 412	0	7 412	0,00 %	0,00 %	0,00 %	
178293	TERJE AAS	WARLAND		Aksjonær	Ordinær	1 018	0	1 018	0,00 %	0,00 %	0,00 %	
1195965	Tone Mærete	Holth		Fullmektig	Ordinær	0	457	457	0,00 %	0,00 %	0,00 %	
92148	TOR	ESPEDAL		Aksjonær	Ordinær	1 825	0	1 825	0,00 %	0,00 %	0,00 %	
41277	TOR EINAR	LOFTENES		Aksjonær	Ordinær	3 395	0	3 395	0,00 %	0,00 %	0,00 %	
1195981	TOR HENNING K.	LALAND		Fullmektig	Ordinær	0	50	50	0,00 %	0,00 %	0,00 %	
98327	TORJUS ERIK	KVÆVEN		Aksjonær	Ordinær	1 724	0	1 724	0,00 %	0,00 %	0,00 %	
121921	TOR SIGURD	OLLESTAD		Aksjonær	Ordinær	1 449	0	1 449	0,00 %	0,00 %	0,00 %	
76539	TOR AARSHEIM	HALVORSEN		Aksjonær	Ordinær	2 059	0	2 059	0,00 %	0,00 %	0,00 %	
34587	TROND	KULLBERG		Aksjonær	Ordinær	8	0	8	0,00 %	0,00 %	0,00 %	
1063742	Trond Halvard	Bolstad		Fullmektig	Ordinær	0	369	369	0,00 %	0,00 %	0,00 %	
403154	TRYGVE LLOYD	WAAGE		Aksjonær	Ordinær	407	0	407	0,00 %	0,00 %	0,00 %	
465898	TRYGVE VIGGO	HALVORSEN		Aksjonær	Ordinær	365	0	365	0,00 %	0,00 %	0,00 %	
226688	TØNNES JOHAN	TARUP		Aksjonær	Ordinær	825	0	825	0,00 %	0,00 %	0,00 %	

Repr	Fornavn	Firma- /Efternavn	Repr. ved	Aktør	Aksje	Egne	Fullmakt	Totalt	% kapital	% påneidt	% repr.	Stemmemal
188924	WILHELM KNUIT	TRYM		Aksjonær	Ordinær	1 000	0	1 000	0,00 %	0,00 %	0,00 %	
458661	ØRJAN	KVELVANE		Aksjonær	Ordinær	440	0	440	0,00 %	0,00 %	0,00 %	
312090	AGOT	HOLGERSEN		Aksjonær	Ordinær	551	0	551	0,00 %	0,00 %	0,00 %	
145698	ASHILD GARVIK	PEDERSEN		Aksjonær	Ordinær	1 282	0	1 282	0,00 %	0,00 %	0,00 %	

Protocol for general meeting STATOIL ASA

ISIN: NO0010096985 STATOIL ASA

General meeting date: 19/05/2011 17.00

Today: 19.05.2011

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 2 Election of Olaug Svarva as chair of the meeting						
Ordinær	2,467,665,510	19,493	2,467,685,003	271,769	0	2,467,956,772
votes cast in %	100.00 %	0.00 %		0.00 %	0.00 %	
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %		
Total	2,467,665,510	19,493	2,467,685,003	271,769	0	2,467,956,772
Agenda item 3 Approval of the notice and the agenda						
Ordinær	2,467,739,478	14,644	2,467,754,122	202,650	0	2,467,956,772
votes cast in %	100.00 %	0.00 %		0.00 %	0.00 %	
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %		
Total	2,467,739,478	14,644	2,467,754,122	202,650	0	2,467,956,772
Agenda item 5 Election of two persons co-sign the minutes						
Ordinær	2,467,738,584	16,375	2,467,754,959	201,813	0	2,467,956,772
votes cast in %	100.00 %	0.00 %		0.00 %	0.00 %	
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %		
Total	2,467,738,584	16,375	2,467,754,959	201,813	0	2,467,956,772
Agenda item 6 Approval of the annual report and accounts and the dividend						
Ordinær	2,467,585,118	103,560	2,467,688,678	268,094	0	2,467,956,772
votes cast in %	100.00 %	0.00 %		0.00 %	0.00 %	
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %		
Total	2,467,585,118	103,560	2,467,688,678	268,094	0	2,467,956,772
Agenda item 7 Declaration on stipulation of salary and other remuneration						
Ordinær	2,402,937,442	64,796,406	2,467,733,848	222,924	0	2,467,956,772
votes cast in %	97.37 %	2.63 %		0.00 %	0.00 %	
representation of sc in %	97.37 %	2.63 %	99.99 %	0.01 %		
Total	2,402,937,442	64,796,406	2,467,733,848	222,924	0	2,467,956,772
Agenda item 8 Determination of remuneration for the company's auditor						
Ordinær	2,467,567,875	109,142	2,467,677,017	279,755	0	2,467,956,772
votes cast in %	100.00 %	0.00 %		0.00 %	0.00 %	
representation of sc in %	99.98 %	0.00 %	99.99 %	0.01 %		
Total	2,467,567,875	109,142	2,467,677,017	279,755	0	2,467,956,772
Agenda item 9 Determination of remuneration for the corporate assembly						
Ordinær	2,466,367,310	515,024	2,466,882,334	1,074,438	0	2,467,956,772
votes cast in %	99.98 %	0.02 %		0.00 %	0.00 %	
representation of sc in %	99.94 %	0.02 %	99.96 %	0.04 %		
Total	2,466,367,310	515,024	2,466,882,334	1,074,438	0	2,467,956,772
Agenda item 10 Election of Ingrid Rasmussen as new member of the nomination committee						
Ordinær	2,466,846,485	836,023	2,467,682,508	274,264	0	2,467,956,772
votes cast in %	99.97 %	0.03 %		0.00 %	0.00 %	
representation of sc in %	99.96 %	0.03 %	99.99 %	0.01 %		
Total	2,466,846,485	836,023	2,467,682,508	274,264	0	2,467,956,772
Agenda item 11 Determination of remuneration for the nomination committee						
Ordinær	2,464,571,917	2,308,740	2,466,880,657	1,076,115	0	2,467,956,772
votes cast in %	99.91 %	0.09 %		0.00 %	0.00 %	
representation of sc in %	99.86 %	0.09 %	99.96 %	0.04 %		
Total	2,464,571,917	2,308,740	2,466,880,657	1,076,115	0	2,467,956,772

19.05.2011

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 12 Authorisation to acquire Statoil shares in the market (saving plan)						
Ordinær	2,395,334,658	72,411,153	2,467,745,811	210,961	0	2,467,956,772
votes cast in %	97.07 %	2.93 %		0.00 %	0.00 %	
representation of sc in %	97.06 %	2.93 %	99.99 %	0.01 %		
Total	2,395,334,658	72,411,153	2,467,745,811	210,961	0	2,467,956,772
Agenda item 13 Authorisation to acquire Statoil shares for subsequent annulment						
Ordinær	2,466,755,199	920,153	2,467,675,352	281,420	0	2,467,956,772
votes cast in %	99.96 %	0.04 %		0.00 %	0.00 %	
representation of sc in %	99.95 %	0.04 %	99.99 %	0.01 %		
Total	2,466,755,199	920,153	2,467,675,352	281,420	0	2,467,956,772
Agenda item 14 Marketing Instructions for Statoil ASA - adjustments						
Ordinær	2,466,725,710	81,677	2,466,807,387	1,149,385	0	2,467,956,772
votes cast in %	100.00 %	0.00 %		0.00 %	0.00 %	
representation of sc in %	99.95 %	0.00 %	99.95 %	0.05 %		
Total	2,466,725,710	81,677	2,466,807,387	1,149,385	0	2,467,956,772
Agenda item 15 Changes to the articles of association						
Ordinær	2,463,905,192	2,646,727	2,466,551,919	1,404,853	0	2,467,956,772
votes cast in %	99.89 %	0.11 %		0.00 %	0.00 %	
representation of sc in %	99.84 %	0.11 %	99.94 %	0.06 %		
Total	2,463,905,192	2,646,727	2,466,551,919	1,404,853	0	2,467,956,772
Agenda item 16 Adopt instruction for the nomination committee						
Ordinær	2,466,821,057	833,874	2,467,654,931	301,841	0	2,467,956,772
votes cast in %	99.97 %	0.03 %		0.00 %	0.00 %	
representation of sc in %	99.95 %	0.03 %	99.99 %	0.01 %		
Total	2,466,821,057	833,874	2,467,654,931	301,841	0	2,467,956,772
Agenda item 17 Proposal from a shareholder						
Ordinær	30,692,214	2,424,121,776	2,454,813,990	13,142,782	0	2,467,956,772
votes cast in %	1.25 %	98.75 %		0.00 %	0.00 %	
representation of sc in %	1.24 %	98.22 %	99.47 %	0.53 %		
Total	30,692,214	2,424,121,776	2,454,813,990	13,142,782	0	2,467,956,772

Registrar for the company:

DNB NOR BANK ASA
Dns NOR Bank ASA
Verdipapirservice


GRETHE NES

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
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