

Annual general meeting 2012

The annual general meeting (AGM) for Statoil ASA was held 15 May 2012.

Time:

15 May 2012, 17:00 - 21:00

Location:

Stavanger Forum, Gunnar Warebergsgate 13, Stavanger, Norway

Contents of this PDF:

1. Notice of annual general meeting 2012
2. Registration and power of attorney form
3. The board's response
4. Corporate Assembly
5. Minutes from Annual General Meeting in Statoil ASA 2012



Statoil

To the shareholders of Statoil ASA

NOTICE OF ANNUAL GENERAL MEETING

on 15 May 2012 at 17:00

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 2011 including the board of directors' proposal for distribution of dividend**
The board of directors proposes a total dividend of NOK 6.50 per share for 2011. The dividend accrues to the shareholders as of 15 May 2012, with expected dividend payment on 30 May 2012. The expected payment date for dividends in USD to US ADR (American Depository Receipts) holders is 11 June 2012.
7. **Proposal submitted by a shareholder**
A shareholder has proposed that the following resolution be adopted:
"It is not in the shareholders' long-term interest to continue the extraction of tar sands in Canada. Very high greenhouse gas emissions from extraction of tar sands are not consistent with the international goal of keeping global temperature rise below two degrees Celsius. This, together with the infringement of local indigenous people's constitutional rights and the environmental impacts, make extraction from tar sands an unacceptable strategy. Statoil must withdraw 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.
8. **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 5 to Statoil's annual report and accounts for 2011 which have been prepared in accordance with accounting principles generally accepted in Norway (NGAAP). In accordance with section 5-6 (3) of the Public Limited Companies Act, the general meeting will consider the statement by an advisory vote.
9. **Determination of remuneration for the company's external auditor for 2011**
10. **Election of external auditor**
The corporate assembly proposes that KPMG is elected as the new auditor for Statoil ASA.

The board's audit committee has issued the following statement in connection with the proposal:

"Ernst & Young has been the external auditor for Statoil ASA for 24 years. Statoil ASA has always been very pleased with the services of Ernst & Young, who have provided services through several important milestones for Statoil, among others, the IPO in 2001, the implementation of the requirements under the Sarbanes-Oxley Act and

IFRS in 2006 and the merger between Statoil and Norsk Hydro's oil and gas activities in 2007, in addition to the regular audit services. The board's audit committee considers it appropriate and consistent with standards for good corporate governance to regularly review the external auditor. Since August 2011 a thorough tendering process has been carried out with the relevant professional suppliers of audit services, all with a high level of competence, expertise and references and well qualified to be external auditor for Statoil ASA. Based on an evaluation of the outcome of the tendering process the board's audit committee supports the proposal of the corporate assembly to the general meeting to elect KPMG as the group's new auditor as of the accounting year 2012. "

Proposal for resolution:

"The general meeting elects KPMG as new auditor for Statoil ASA."

11. 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 2014:

1. Olaus 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. Tore Ulstein (existing member)
9. Live Haukvik Aker (existing member)
10. Siri Kalvig (existing member)
11. Thor Oscar Bolstad (existing member)
12. Barbro Hætta (existing member)

The nomination committee nominates the following persons as deputy members of the corporate assembly until the annual general meeting in 2014:

1. deputy member: Arthur Sletteberg (existing deputy member)
2. deputy member: Bassim Haj (new deputy member)
3. deputy member: Anne-Margrethe Firing (existing deputy member, former 2. deputy)
4. deputy member: Linda Litlekalsøy Aase (existing deputy member, former 3. deputy)

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

12. 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 103,500/annually	NOK 107,900/annually
Deputy chair	NOK 54,500/annually	NOK 56,800/annually
Members	NOK 38,250/annually	NOK 39,900/annually
Deputy members	NOK 5,550/meeting	NOK 5,700/meeting

13. 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 2014:

Olaus Svarva, chair (existing chair)
Tom Rathke (existing member)
Live Haukvik Aker (existing member)
Ingrid Dramdal Rasmussen (existing member)

14. 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 10,400/meeting	NOK 10,800/meeting
Members	NOK 7,700/meeting	NOK 8,000/meeting

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

Since 2004, Statoil has offered a share saving plan for employees in the group. The purpose of this scheme is to support 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 2011 it was decided to authorise the board of directors to acquire shares in the market for this purpose. This authorisation expires on the date of the annual general meeting in 2012. 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 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 2013.

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 2011."

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

The board of directors requests the annual general meeting for authorisation to repurchase up to 75,000,000 own shares in the market (approximate 2.4% of the company's share capital) in accordance with the Public Limited 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 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.

Statoil's dividend policy was revised 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 total distribution of capital to the shareholders"

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 approximately 67%, and the total repurchase/redemption and annulment could thus involve up to 227,272,727 shares (approximately 7.1% 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 Companies Act section 12-1.

The authorisation is valid until the next ordinary general meeting."

Registration

Shareholders wishing to attend, either in person or by proxy, must register by 11 May 2012 at 12:00 (CET) either at the address DNB Bank ASA, Registrar's Department, NO-0021 Oslo, by telefax no. +47 22 48 11 71 or electronically via VPS Investor Services. It is also possible to register via the group's website www.statoil.com. 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 or via VPS Investor Services (PIN-code and reference number from the notice of attendance is required). The deadline for prior voting is 11 May 2012 at 12:00 (CET). Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn in the event of a shareholder attending the general meeting in person or by proxy.

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 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 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 also confer equal rights in all other respects. As of the date of this notice, the company has 5,917,875 treasury 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.

The shares will be traded ex-dividend on the Oslo stock exchange from 16 May 2012.
For US ADR holders, the ex-dividend date will be 17 May 2012.

Notice of the annual general meeting and other case documents, including the annual report and accounts, and auditor's report for 2011, are available on www.statoil.com.

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

Stavanger, 13 March 2012

The board of directors of Statoil ASA

PIN CODE:

REF. NO:

**ANNUAL GENERAL MEETING
of STATOIL ASA will be held on 15 May 2012 at
17:00 at Stavanger Forum, Gunnar
Warebergsgate 13, 4021 Stavanger, Norway**

If the shareholder is a legal entity, please name the person who will represent the entity:

**Name of person representing the entity
(To grant proxy, use the proxy form below)**

ALTERNATIVE A**NOTICE OF ATTENDANCE/VOTING PRIOR TO MEETING**

This notice of attendance must be received by DNB Bank ASA by 11 May 2012 at noon at the latest.

Postal address: DNB Bank ASA, Registrar's Department, N-0021 Oslo, Norway. Alternatively send by telefax: +47 22 48 11 71.

Notice of attendance may also be made via VPS Investor Services or via the company's homepage www.statoil.com. Voting prior to the meeting may only be cast electronically, via VPS Investor Services or via the company's homepage www.statoil.com. The pin code and reference number given at the top of this page must be used to access, from the company's home page, the electronic registration form and ballot sheet for casting a vote prior to the meeting.

The undersigned will attend **Statoil's** annual general meeting on 15 May 2012 and vote for
own shares.

A total of _____ other shares in accordance with the enclosed power of attorney(-ies)
_____ shares.

_____ x)
Place: _____ Date: 2012 Shareholder's signature
(To be signed only by a shareholder who will attend the AGM in person. To grant proxy,
use the form below)

DO NOT CUT**ALTERNATIVE B (NOT APPLICABLE IF ALTERNATIVE A HAS BEEN SELECTED)****POWER OF ATTORNEY WITHOUT VOTING INSTRUCTIONS:**

REF. NO:

ANNUAL GENERAL MEETING OF STATOIL ASA, 15 MAY 2012

If you cannot personally attend the annual general meeting, you may appoint a proxy to use this power of attorney, or you can return a blank power of attorney. In the latter case, the company will appoint the chair of the board of directors, or the person he authorises, as your proxy before the annual general meeting takes place.

The power of attorney may instruct the proxy on how to vote on each specific matter. See page 2.

This power of attorney must be received by DNB Bank ASA by 11 May 2012 at noon at the latest. Postal address: DNB Bank ASA, Registrar's Department, NO-0021 Oslo, Norway. Alternatively send by telefax: +47 22 48 11 71. Registration may also be made via VPS Investor Services or via the company's homepage www.statoil.com.

The undersigned :
hereby appoints : **The chair of the board of directors, or whom he authorises**
or :

(Name of proxy in capital letters)

as my proxy with the authority to attend and vote at Statoil ASA's annual general meeting on 15 May 2012 for my/our shares.

_____ x)
Place: _____ Date: 2012 Shareholder's signature (To be signed only when granting proxy)

With regard to rights of attendance and voting we refer you to the Norwegian Public Limited Companies Act, in particular chapter 5. In the event of attendance by proxy, please note that a written power of attorney dated and signed by the beneficial owner giving such proxy must be presented at the meeting.

If the shareholder is a legal entity, please attach the shareholder's certificate of registration to the proxy.

ALTERNATIVE C (NOT APPLICABLE IF ALTERNATIVE A OR B HAS BEEN SELECTED)
**POWER OF ATTORNEY WITH VOTING INSTRUCTIONS:
ANNUAL GENERAL MEETING OF STATOIL ASA, 15 MAY 2012**
REF. NO:

If you are not able to attend the annual general meeting on 15 May 2012, you may be represented by way of proxy, in which case this proxy form with voting instructions may be used.

This power of attorney must be received by DNB Bank ASA by 11 May 2012 at noon at the latest. Postal address: DNB Bank ASA, Registrar's Department, NO-0021 Oslo, Norway. Alternatively send by telefax: +47 22 48 11 71.

The undersigned shareholder :
hereby appoints : **The chair of the board of directors, or whom he authorises**
or :
_____ (Name of proxy in capital letters)

proxy to meet and vote for my/our shares at the annual general meeting of Statoil ASA on 15 May 2012. If the proxy form is submitted without stating the name of the proxy, the proxy will be deemed to have been given to the chair of the board of directors or the person he authorises.

The votes shall be cast in accordance with the instructions below. If the voting instruction is not filled in, this will be regarded as an instruction to vote in favour of the board's and the nomination committee's proposals.

Items:	In Favour	Against	Abstention
3. Election of 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 2011 including the board of directors' proposal for distribution of dividend			
7. Proposal from a shareholder			
8. Declaration on stipulation of salary and other remuneration for executive management			
9. Determination of remuneration for the company's external auditor for 2011			
10. Election of external auditor			
11. Election of members to the corporate assembly			
The nomination committee's joint proposal			
Or (individual voting)			
Member Olaug Svarva (re-elected)			
Member Idar Kreutzer (re-elected)			
Member Karin Aslaksen (re-elected)			
Member Greger Mannsverk (re-elected)			
Member Steinar Olsen (re-elected)			
Member Ingvald Strømmen (re-elected)			
Member Rune Bjerke (re-elected)			
Member Tore Ulstein (re-elected)			
Member Live Haukvik Aker (re-elected)			
Member Siri Kalvig (re-elected)			
Member Thor Oscar Bolstad (re-elected)			
Member Barbro Lill Hætta (re-elected)			
Deputy member Arthur Sletteberg (re-elected)			
Deputy member Bassim Haj (new election)			
Deputy member Anne-Margrethe Firing (re-elected)			
Deputy member Linda Litlekalsøy Aase (re-elected)			
12. Determination of remuneration for the corporate assembly			
13. Election of members to the nomination committee			
The nomination committee's joint proposal			
Or (individual voting)			
Chair Olaug Svarva (re-elected)			
Member Tom Rathke (re-elected)			
Member Live Haukvik Aker (re-elected)			
Member Ingrid Dramdal Rasmussen (re-elected)			
14. Determination of remuneration for the nomination committee			
15. Authorisation to acquire Statoil ASA shares in the market in order to continue operation of the share saving plan for employees			
16. Authorisation to acquire Statoil ASA shares in the market for subsequent annulment			

The above named proxy is authorised to meet and vote at Statoil ASA's annual general meeting on 15 May 2012 for my/our shares.

Place: _____ Date: 2012 _____ Shareholder's signature (To be signed only when granting proxy)

With regard to rights of attendance and voting we refer you to the Norwegian Public Limited Companies Act, in particular chapter 5. In the event of attendance by proxy, please note that a written power of attorney dated and signed by the beneficial owner giving such proxy must be presented at the meeting.

If the shareholder is a legal entity, please attach the shareholder's certificate of registration to the proxy.

The board's response to item 7 «Proposal submitted by a shareholder» at Statoil ASA's AGM on 15 May 2012

Statoil ASA entered into Canadian oil sands through the acquisition of North American Oil Sands Corporation (NAOSC) in 2007. The Kai Kos Dehseh oil sands leases comprise approximately 1,100 square kilometers of land located in the Athabasca region of northeast Alberta. In 2010 Statoil sold 40% of its oil sands assets to PTTEP of Thailand, booking a gain of NOK 5.5 billion.

The Canadian oil sands reserves amounts to 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 behind Saudi Arabia and Venezuela.

In January 2011, Statoil began production at the Leismer Demonstration Project, a SAGD (steam assisted gravity drainage) facility. For 2011 production amounted to 10,198 barrels per day, out of Statoil's total production of 1.850,000 barrels per day.

The company achieved industry leading performance with respect to steam oil ratio and bitumen production during the start-up of the Leismer facility. It is Statoil's ambition to remain in this leadership position based on economic and environmental operational performance.

In 2011, Statoil was recognized by the Canadian Association of Petroleum Producers for its innovative Local Opportunity Centre located in Conklin, Alberta and in 2012, it won a Responsible Canadian Energy Award for its use of scenting dogs in its wildlife monitoring.

It remains the board's position that a growing world population and rising standards of living in the developing world will continue to drive oil demand. According to the International Energy Agency, global unconventional oil production will rise to 10 million barrels per day in 2035.

Statoil's operational strategy in the oil sands activities has from the NAOSC acquisition been based on principles of a step-by-step development to secure learning from operational experience, and by establishing clear and stretched ambitions for environmental and economic performance.

The board remains convinced that Statoil has in place the necessary environmental and operational ambitions and are investing significant capital in extensive heavy oil research and development in order to develop the resource in a sustainable manner.

The company's carbon emission intensity reduction target from oil sands production of more than 40 % by 2025 is industry leading. Statoil has set its environmental performance goals publicly and transparently communicate progress toward success. The company has demonstrated strong results so far, as documented in the published Oil Sands Report Card. The report focuses on transparent reporting of performance and project development in 2011 in the areas of air, water, land, biodiversity, wildlife and local communities.

Statoil is committed to following sustainability standards and use the voluntary Global Reporting Initiative (GRI). As part of the GRI process, Ernst & Young SA provide an independent third party audit of our reports.

Statoil's oil sands project is long-life assets (30/40 years) expected to have considerable positive impact on the company's long-term profitability and cash flow. The company will continue to drive operational and environmental efficiency in future phases of development, operating to the highest standards of health, safety and the environment. Its operations are based on the company's ethical guidelines and in accordance with international principles for corporate social responsibility.

The company maintains continuous contact with local communities where it does business, recognizing the unique rights of Aboriginal and Metis peoples under the Canadian Constitution and in compliance with local legislation. The company strives to collaborate and create employment opportunities by using local contractors and social and educational programs for people living near its operations.

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 7 "Proposal from a shareholder".

To: The annual general meeting of Statoil ASA

RE: Nomination of shareholder-elected members to the corporate assembly and the nomination committee of Statoil ASA

Date: 2012-04-20

1 PURPOSE AND BACKGROUND

As set forth in section 11 of Statoil ASA's articles of association, it is the duty of the nomination committee to submit a recommendation to the annual general meeting regarding the election of members to the corporate assembly and the nomination committee.

Statoil's nomination committee proposes one new candidate to the corporate assembly. The other members of the corporate assembly and all members of the nomination committee are nominated for re-election. The election will be held at the company's annual general meeting to be held on 15 May 2012. The chair of the nomination committee will present the recommendation at the annual general meeting.

2 NOMINATION OF MEMBERS TO THE CORPORATE ASSEMBLY

The term of office expires this year for all shareholder-elected members of the corporate assembly. Shahzad Rana (deputy member) is resigning from the corporate assembly at his own request.

The nomination committee has emphasised several criteria for the composition of the corporate assembly, such as diversity in expertise and background, balanced gender representation and the need for continuity in the corporate assembly's work. Continuity has been particularly emphasised in connection with this year's election, as many of the corporate assembly members have had a relatively limited period of service due to extensive changes in the composition of the corporate assembly in recent years. The nomination committee has written to the major shareholders of Statoil and encouraged them to propose candidates, and has established an electronic mailbox for proposals at Statoil's web page. On this background the nomination committee unanimously nominates the following candidates:

- i) Olaug Svarva, Idar Kreutzer, Karin Aslaksen, Greger Mannsverk, Steinar Olsen, Ingvald Strømmen, Rune Bjerke, Tore Ulstein, Live Haukvik Aker, Siri Kalvig, Thor Oscar Bolstad and Barbro Hætta to be re-elected as members of the corporate assembly. For the corporate assembly's election of its chair and deputy chair Olaug Svarva is nominated to serve as chair (re-election) and Idar Kreutzer is nominated to serve as deputy chair (re-election).
- ii) Bassim Haj to be elected as new deputy member of the corporate assembly (second deputy). Please see a presentation of Haj in item 4 below.
- iii) Arthur Sletteberg (first deputy), Anne-Margrethe Firing (third deputy) and Linda Litlekalsøy Aase (fourth deputy) to be re-elected as deputy members of the corporate assembly.
- iv) The term of office for both new and re-elected members will run until the annual general meeting in 2014.

3 ELECTION OF NOMINATION COMMITTEE MEMBERS

As set forth in section 11 of Statoil's articles of association the nomination committee shall consist of four members, and the chair and one member of the committee shall be elected among the corporate assembly's shareholder elected members.

The nomination committee has emphasised several criteria for the composition of the nomination committee, including diversity in expertise and background, balanced gender representation and the need for continuity in the nomination committee's work. Continuity has been particularly emphasised in connection with this year's election, as the members of the nomination committee have had a relatively limited period of service.

On this basis the nomination committee makes the following unanimous recommendation:

- i) Olaug Svarva (chair), Tom Rathke, Live Haukvik Aker and Ingrid Dramdal Rasmussen to be re-elected as members of the nomination committee of Statoil ASA.
- ii) The term of office for the members of the nomination committee will run until the annual general meeting in 2014.

4 FURTHER INFORMATION ABOUT PROPOSED NEW DEPUTY MEMBER

The following information is provided about the proposed new deputy member of the corporate assembly:

Bassim Haj (born 1957) is executive vice president for IT and information in Yara International ASA, the world's largest supplier of mineral fertilizer. He has more than 25 years of experience from information technology within seismic activities, the oil and gas industry and the paper industry. Haj spent 10 years with GECO Schlumberger gathering and processing seismic data. He headed an information systems team until 1989, when he assumed responsibility for systems development in Kværner's oil and gas division. From 1996, Haj worked at the headquarters of the Kværner group, where he led a worldwide integration process of the company.

From 1999 to 2002 Haj worked as head of transformation in Equant, now Orange which constitutes part of France Telecom. From 2002 he worked on restructuring the IT function of Norske Skogindustrier ASA, until March 2010 when he assumed the position as executive vice president of IT and information of Yara International ASA.

Haj has an engineering degree in electronics from Ort Hebrew University, Jerusalem, Israel. In addition he has studied information technology at the University of Oslo and management at the International Institute for Management Development in Switzerland.

Haj was born in Israel and has lived in Norway since 1979. He has no connections to the board of directors or the daily management of Statoil ASA, and he has no duties in other companies than Yara.

5 INFORMATION ABOUT THE CORPORATE ASSEMBLY'S MEMBERS NOMINATED FOR RE-ELECTION

The following information is provided about the shareholder-elected members of the corporate assembly who are nominated for re-election:

Olaug Svarva (born 1957) is managing director of Folketrygdfondet (the National Insurance Scheme Fund). She lives in Oslo and has been member of Statoil's corporate assembly since 2007.

Idar Kreutzer (born 1962) is chief executive officer of Storebrand. He lives in Oslo and has been member of Statoil's corporate assembly since 2007. Before that time he was a member of Hydro's corporate assembly.

Karin Aslaksen (born 1959) is executive vice president of Orkla ASA. She lives in Bærum near Oslo and has been member of Statoil's corporate assembly since 2008.

Tore Ulstein (born 1967) is deputy chief executive officer of the Ulstein Group. He lives in Ulsteinvik and has been member of Statoil's corporate assembly since 2008.

Greger Mannsverk (born 1961) is managing director of Bergen Group Kimek AS. He lives in Kirkenes and has been member of Statoil's corporate assembly since 2002.

Steinar Olsen (born 1949) is senior advisor of external relations & government affairs in Schlumberger. He lives in Stavanger and has been member of Statoil's corporate assembly since 2007.

Ingvald Strømmen (born 1950) is professor at the Norwegian University of Science and Technology. He lives in Trondheim and has been member of Statoil's corporate assembly since 2006.

Rune Bjerke (born 1960) is chief executive officer of DNB. He lives in Oslo and has been member of Statoil's corporate assembly since 2007.

Live Haukvik Aker (born 1963) is chief financial officer of Komplett AS. She lives in Tønsberg and has been member of Statoil's corporate assembly since 2010.

Siri Kalvig (born 1970) is the founder and former managing director of Storm Weather Center (currently StormGeo AS) which was established in 1997. Today she is a PhD scholarship holder of offshore wind technology at the University of Stavanger. Kalvig lives in Paris and has been member of Statoil's corporate assembly since 2010.

Thor Oscar Bolstad (born 1954) is general manager of Herøya Industrial Park in Porsgrunn, one of Norway's largest industrial parks. He lives in Porsgrunn and has been member of Statoil's corporate assembly since 2010.

Barbro Hætta (born 1972) is cand.med. from the University of Tromsø (2000) and is currently employed as a specialist at the University Hospital of North Norway in Harstad. She lives in Harstad and has been member of Statoil's corporate assembly since 2010.

Arthur Sletteberg (born 1960) is executive vice president of Ferd AS. He lives in Bærum near Oslo and has been member of Statoil's corporate assembly since 2009.

Anne-Margrethe Firing (born 1954) is senior vice president of Nordea Bank Norway. She lives in Oslo and has been member of Statoil's corporate assembly since 2007.

Linda Litlekalsøy Aase (born 1966) is vice president of Rolls-Royce Marine AS's foundry in Bergen. She lives in Bergen and has been member of Statoil's corporate assembly since 2010.

6 INFORMATION ABOUT THE NOMINATION COMMITTEE'S MEMBERS NOMIINATED FOR RE-ELECTION

The following information is provided about the members of the nomination committee who are nominated for re-election:

Olaug Svarva (born 1957) is managing director of Folketrygdfondet (the National Insurance Scheme Fund). She lives in Oslo and has been member of Statoil's nomination committee since 2007.

Tom Rathke (born 1956) is group executive vice president of insurance and asset management at DNB. He lives in Bergen and has been member of Statoil's nomination committee since 2007.

Live Haukvik Aker (born 1963) is chief financial officer of Komplett AS. She lives in Tønsberg and has been member of Statoil's nomination committee since 2010.

Ingrid Dramdal Rasmussen (born 1963) is director general for the department of economic and administrative affairs in the Ministry of Petroleum and Energy. She lives in Oslo and has been member of Statoil's nomination committee since 2011.

7 PROPOSED RESOLUTION

A recommendation is submitted to the annual general meeting to adopt the following resolution:

"The following persons are elected to serve as members of the corporate assembly for the period up to the ordinary general meeting in 2014:

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 Strømme (re-election)*
7. *Rune Bjerke (re-election)*
8. *Tore Ulstein (re-election)*
9. *Live Haukvik Aker (re-election)*
10. *Siri Kalvig (re-election)*
11. *Thor Oscar Bolstad (re-election)*
12. *Barbro Hætta (re-election)*

The following persons are elected to serve as deputy members of the corporate assembly for the period up to the ordinary general meeting in 2014:

1st deputy: Arthur Sletteberg (re-election)

2nd deputy: Bassim Haj (new)

3rd deputy: Anne-Margrethe Firing (re-election, formerly 2nd deputy)

4th deputy: Linda Litlekalsøy Aase (re-election, formerly 3rd deputy)

The following persons are elected to serve as members of the nomination committee for the period up to the ordinary general meeting in 2014:

Olaug Svarva, chair (re-elected as chair)

Tom Rathke (re-election)

Live Haukvik Aker (re-election)

Ingrid Dramdal Rasmussen (re-election)”

Kind regards,

Olaug Svarva

Chair/on behalf of the nomination committee of Statoil ASA

**MINUTES OF
THE ANNUAL GENERAL MEETING
OF STATOIL ASA
15 MAY 2012**

The annual general meeting of Statoil ASA was held on 15 May 2012 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 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."
- 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 Karin Ferkingstad 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 2011 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 2011 for Statoil ASA and the Statoil group are approved."

A dividend of in total NOK 6.50 per share is distributed."

The chair of the meeting informed that the dividend accrues to the shareholders as of 15 May 2012. Expected payment date is 30 May 2012.

7. Proposal from a shareholder

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

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

Chair of the board of directors Svein Rennemo 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.

9. Determination of remuneration for the company's auditor

The general meeting adopted the following resolution:

"Remuneration to the auditor for 2011 of NOK 21,388,373 for Statoil ASA is approved."

10. Election of external auditor

Chair of the corporate assembly, Olaug Svarva, outlined the proposal from the corporate assembly to elect KPMG AS as the company's new external auditor. In accordance with the proposal from the corporate assembly, the general meeting adopted the following resolution:

"The general meeting elects KPMG AS as new auditor for Statoil ASA."

11. 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 2014:

- 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. Tore Ulstein (re-election)*
- 9. Live Haukvik Aker (re-election)*
- 10. Siri Kalvig (re-election)*
- 11. Thor Oscar Bolstad (re-election)*
- 12. Barbro Hætta (re-election)*

The following persons are elected to serve as deputy members of the corporate assembly for the period up to the annual general meeting in 2014:

1. deputy member: Arthur Sletteberg (re-election)
2. deputy member: Bassim Haj (new)
3. deputy member: Anne-Margrethe Firing (re-election, formerly 2nd deputy)
4. deputy member: Linda Littlekalsøy Aase (re-election, formerly 3rd deputy)"

12. 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 107,900 per annum</i>
<i>Deputy chair</i>	<i>NOK 56,800 per annum</i>
<i>Members</i>	<i>NOK 39,900 per annum</i>
<i>Deputy members</i>	<i>NOK 5,700 per meeting"</i>

13. 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:

<i>Olaug Svarva, leder</i>	<i>(re-elected as chair)</i>
<i>Tom Rathke</i>	<i>(re-election)</i>
<i>Live Haukvik Aker</i>	<i>(re-election)</i>
<i>Ingrid Dramdal Rasmussen</i>	<i>(re-election)"</i>

14. 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 10,800 per meeting</i>
<i>Members</i>	<i>NOK 8,000 per meeting"</i>

15. 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 2013.

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 2011.”

- 16. 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 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.”

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

Stavanger, 15 May 2012

[Signed]
Olaug Svarva

[Signed]
Johan A. Alstad

[Signed]
Anne Karin Ferkingstad

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:	15/05/2012 17.00
Today:	15.05.2012

Number of persons with voting rights represented/attended : 110

	Number of shares	% sc
Total shares	3,188,647,103	
--TotalRepresentedBehKodeEnum.COS--	6,425,105	
Total shares with voting rights	3,182,221,998	
Represented by own shares	2,243,914,785	70.51 %
Represented by advance vote	217,084	0.01 %
Sum own shares	2,244,131,869	70.52 %
Represented by proxy	15,103,752	0.48 %
Represented by voting instruction	138,052,558	4.34 %
Sum proxy shares	153,156,310	4.81 %
Total represented with voting rights	2,397,288,179	75.33 %
Total represented by share capital	2,397,288,179	75.18 %

Registrar for the company:

DNB Bank ASA
DNB Bank ASA
 Verdipapirservice



 GRETHE NES

Signature company:

STATOIL ASA



Møteliste Oppmøtt STATOIL ASA 15.05.2012

Refnr	Fornavn	Firma-/Eiternavn	Repr. ved	Aktør	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.
18		OLJE- OG ENERGI DEPART EMENTET	Johan A. Alstad	Aksjonær	2 136 393 559	0	2 136 393 559	67,00 %	89,07 %	89,12 %
26		FOLKETRYGDFO NDET	OLAUG SVARVA	Aksjonær	107 295 592	0	107 295 592	3,37 %	4,47 %	4,48 %
7591		OPPLYSNINGSV ESENETS FOND	Harald Magne Glomdal	Aksjonær	54 963	0	54 963	0,00 %	0,00 %	0,00 %
14928	YUNFENG	YI		Aksjonær	12 707	0	12 707	0,00 %	0,00 %	0,00 %
16311	TORGRIM	REITAN		Aksjonær	14 005	0	14 005	0,00 %	0,00 %	0,00 %
17053	KÅRE	THOMSEN		Aksjonær	11 942	0	11 942	0,00 %	0,00 %	0,00 %
20255	SVEIN	SKEIE		Aksjonær	8 401	0	8 401	0,00 %	0,00 %	0,00 %
23127	HANS HENRIK	KLOUMAN		Aksjonær	9 614	0	9 614	0,00 %	0,00 %	0,00 %
23705	ALV BJØRN	SOLHEIM		Aksjonær	6 549	0	6 549	0,00 %	0,00 %	0,00 %
24042	EINAR	RØRVIK		Aksjonær	6 400	0	6 400	0,00 %	0,00 %	0,00 %
25023	EGIL	STEINBERG		Aksjonær	6 061	0	6 061	0,00 %	0,00 %	0,00 %
28886		MOLTEBLOMEN INVESTERING AS	Gunnar Midtgarden	Aksjonær	5 000	0	5 000	0,00 %	0,00 %	0,00 %
37119	WILLIAM	STEFFENSEN		Aksjonær	4 000	0	4 000	0,00 %	0,00 %	0,00 %
40253	EINAR ARNE	IVERSEN		Aksjonær	3 785	0	3 785	0,00 %	0,00 %	0,00 %
42465	PAUL HENRY	NADEAU		Aksjonær	3 529	0	3 529	0,00 %	0,00 %	0,00 %
44693	TOR EINAR	LOFTESNES		Aksjonær	3 395	0	3 395	0,00 %	0,00 %	0,00 %

Refnr	Fornavn	Firma-/Efternavn	Repr. ved	Aktør	Egne	Fulimakt	Totalt	% kapital	% påmeldt	% repr.
46433	OLUF CHRISTIAN	WIBORG DØDSBO		Aksjonær	3 287	0	3 287	0,00 %	0,00 %	0,00 %
47563	ANNE KARIN	FERKINGSTAD		Aksjonær	3 227	0	3 227	0,00 %	0,00 %	0,00 %
47738	JOHN BØRGE	BERTELSEN		Aksjonær	3 219	0	3 219	0,00 %	0,00 %	0,00 %
49221	RAGNAR	SEVDAL		Aksjonær	3 171	0	3 171	0,00 %	0,00 %	0,00 %
51334	BJØRN VIDAR	LERØEN		Aksjonær	3 039	0	3 039	0,00 %	0,00 %	0,00 %
52472	BJØRN	MORTENSEN		Aksjonær	3 000	0	3 000	0,00 %	0,00 %	0,00 %
53181	OLAV JØRG	AAMODT		Aksjonær	3 000	0	3 000	0,00 %	0,00 %	0,00 %
57737	ANNE KRISTI STOKKA	HORNELAND		Aksjonær	2 864	0	2 864	0,00 %	0,00 %	0,00 %
62109	NILS EIVIND	BREIVIK		Aksjonær	2 732	0	2 732	0,00 %	0,00 %	0,00 %
69807	KÅRE GUNVALD	BAKKE		Aksjonær	2 450	0	2 450	0,00 %	0,00 %	0,00 %
71621	ARNE RICHARD	JENTOFT		Aksjonær	2 400	0	2 400	0,00 %	0,00 %	0,00 %
71795	IVAR	SÆTRE		Aksjonær	2 400	0	2 400	0,00 %	0,00 %	0,00 %
72280	BRIT SISSEL	TODNEM		Aksjonær	2 405	0	2 405	0,00 %	0,00 %	0,00 %
105205	TOR	ESPEDAL		Aksjonær	1 825	0	1 825	0,00 %	0,00 %	0,00 %
111724		SØSKENPARET BERTHA ANDREA GAUSEL O	Ingvar Josdal	Aksjonær	1 733	0	1 733	0,00 %	0,00 %	0,00 %
112417	TORJUS ERIK	KVÆVEN		Aksjonær	1 724	0	1 724	0,00 %	0,00 %	0,00 %
113142	ASHILD GARVIK	PEDERSEN		Aksjonær	1 740	0	1 740	0,00 %	0,00 %	0,00 %

Refnr	Fornavn	Firma/Eiternavn	Repr. ved	Aktør	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.
125633	KJELL BJØRN	FJELDE		Aksjonær	1 584	0	1 584	0,00 %	0,00 %	0,00 %
130666	KÅRE BJØRN	SKORGE		Aksjonær	1 507	360	1 867	0,00 %	0,00 %	0,00 %
149039	ANDERS HEGNA	HÆRLAND		Aksjonær	1 393	0	1 393	0,00 %	0,00 %	0,00 %
149286	ARNE KRISTIAN	LUND		Aksjonær	1 363	0	1 363	0,00 %	0,00 %	0,00 %
152256	ØRJAN	KVELVANE		Aksjonær	1 363	0	1 363	0,00 %	0,00 %	0,00 %
184523		VIRKELYST AS	Hans H. Klouman	Aksjonær	1 100	0	1 100	0,00 %	0,00 %	0,00 %
186635	MARIT ROALSØ	SIREVÅG		Aksjonær	1 103	0	1 103	0,00 %	0,00 %	0,00 %
187138	RUINE	RYDNINGEN		Aksjonær	1 096	0	1 096	0,00 %	0,00 %	0,00 %
191635	ELISABET	SOMMERFELDT		Aksjonær	1 054	0	1 054	0,00 %	0,00 %	0,00 %
201525	MATS ARNE	STRÖMBÄCK		Aksjonær	1 000	0	1 000	0,00 %	0,00 %	0,00 %
208553	WILHELM KNUT	TRYM		Aksjonær	1 000	0	1 000	0,00 %	0,00 %	0,00 %
215855	TORJER	BERTELSEN		Aksjonær	973	0	973	0,00 %	0,00 %	0,00 %
225359	OLA	SANNES		Aksjonær	939	0	939	0,00 %	0,00 %	0,00 %
233445	ANNE SYNNØVE HAARSTAD	EKRHEIM		Aksjonær	872	0	872	0,00 %	0,00 %	0,00 %
244038	KJELL	TRAA		Aksjonær	820	0	820	0,00 %	0,00 %	0,00 %
259184	BJØRN ASLE ALEXANDER	TEIGE		Aksjonær	786	0	786	0,00 %	0,00 %	0,00 %
260984	RUNAR	ØSTEBØ		Aksjonær	771	0	771	0,00 %	0,00 %	0,00 %

Refnr	Fornavn	Firma-/Eiternavn	Repr. ved	Aktør	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.
283127	ANNE MARGRETHE GRØNENG	SKJÆVELAND		Aksjonær	679	0	679	0,00 %	0,00 %	0,00 %
301333	ERIK	AARESKJOLD		Aksjonær	621	0	621	0,00 %	0,00 %	0,00 %
315051	DAGFINN	KARLSEN		Aksjonær	642	0	642	0,00 %	0,00 %	0,00 %
338590	BJØRN	DIRDAL		Aksjonær	500	0	500	0,00 %	0,00 %	0,00 %
342089	KNUT RINDER	BOLLERUP		Aksjonær	500	0	500	0,00 %	0,00 %	0,00 %
360834		OSEN AS	Utkilen	Aksjonær	445	0	445	0,00 %	0,00 %	0,00 %
368845	HALDIS MARGRETHE	TUNSET		Aksjonær	430	0	430	0,00 %	0,00 %	0,00 %
384099	NARVE	THORSET		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %
385450	KARL KRISTIAN	RAMBORG		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %
393108	TRYGVE LLOYD	WAAGE		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %
394882	EWALD JOHANN	KAPLAN		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %
395103	OLE BJØRN	RONGEN		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %
398149	GUNN INGER	SAGEN		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %
409128	RANDI ELISABETH	WESTBYE		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %
411942	KNUT	ESKELAND		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %
431254	THOR OLAF	TENGESDAL		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %
431833	KARSTEIN	SIE		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %

Refnr	Fornavn	Firma-/Etternavn	Repr. ved	Aktør	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.
443002	ODD-IVAR	KNUTSEN		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %
449116	BJØRG OLAUG	SIE		Aksjonær	407	0	407	0,00 %	0,00 %	0,00 %
468793	TRYGVE VIGGO	HALVORSEN		Aksjonær	365	0	365	0,00 %	0,00 %	0,00 %
487744	INGEBRET	GAUSLAND		Aksjonær	330	0	330	0,00 %	0,00 %	0,00 %
488726	JENS OVE	RÆG		Aksjonær	330	0	330	0,00 %	0,00 %	0,00 %
527283	BENTE	BOLLERUP		Aksjonær	277	0	277	0,00 %	0,00 %	0,00 %
549220	IVBJØRN	NIMKI		Aksjonær	242	0	242	0,00 %	0,00 %	0,00 %
550749	CHRISTIAN RINDER	BOLLERUP		Aksjonær	242	0	242	0,00 %	0,00 %	0,00 %
575381	ANNE HELEN	EIDE		Aksjonær	232	0	232	0,00 %	0,00 %	0,00 %
635987	ASTRI IRENE	SIVERTSEN		Aksjonær	165	0	165	0,00 %	0,00 %	0,00 %
665588	ANNE ELISABETH	ENDRESEN		Aksjonær	165	0	165	0,00 %	0,00 %	0,00 %
672071	KENNETH	JOHANSEN		Aksjonær	165	0	165	0,00 %	0,00 %	0,00 %
672212	PER KARLUF	LOTHE		Aksjonær	165	0	165	0,00 %	0,00 %	0,00 %
672568	ARNE	HOVE		Aksjonær	165	0	165	0,00 %	0,00 %	0,00 %
678482	RUNE OPPEGÅRD	FLÆSEN		Aksjonær	165	0	165	0,00 %	0,00 %	0,00 %
682401	BJØRN	BJØRNSEN		Aksjonær	165	0	165	0,00 %	0,00 %	0,00 %
754457	ODD	LANGELAND		Aksjonær	100	0	100	0,00 %	0,00 %	0,00 %

Refr	Fornavn	Firma-/Etternavn	Repr. ved	Aktør	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.
787200	BJØRG	BOTNE		Aksjonær	86	0	86	0,00 %	0,00 %	0,00 %
859017	TORFINN AUDUN	INGEBORGRUD		Aksjonær	75	0	75	0,00 %	0,00 %	0,00 %
897231	TRYGVE	LALAND		Aksjonær	50	0	50	0,00 %	0,00 %	0,00 %
901645	SVEN TORE	RAUGSTAD		Aksjonær	67	0	67	0,00 %	0,00 %	0,00 %
912451	MARINA KLARHOLM	LALAND		Aksjonær	50	0	50	0,00 %	0,00 %	0,00 %
949321	SOLGULL INGRID	KLETTE		Aksjonær	25	0	25	0,00 %	0,00 %	0,00 %
986935	GUTTORM	GRUNDT		Aksjonær	7	0	7	0,00 %	0,00 %	0,00 %
993451		GREEPEACE	Truls Gulowsen	Aksjonær	4	0	4	0,00 %	0,00 %	0,00 %
1002047	Arlid	Skedsmo		Aksjonær	2	0	2	0,00 %	0,00 %	0,00 %
1006550	BENTE MARIE	BAKKE		Aksjonær	1	0	1	0,00 %	0,00 %	0,00 %
1008580		STIFTELSE WWF VERDENS NATURFOND	Arlid Skedsmo	Aksjonær	1	0	1	0,00 %	0,00 %	0,00 %
1009273	RAGNHILD ELISABETH	WAAAGAARD		Aksjonær	1	0	1	0,00 %	0,00 %	0,00 %
1011139		STYRETS LEDER		Fullmektig	0	2 148 034	2 148 034	0,07 %	0,09 %	0,09 %
1015759	Gunnar	Midtgarden		Fullmektig	0	15 000	15 000	0,00 %	0,00 %	0,00 %
1018399	Olaug	Svarva		Fullmektig	0	2 286	2 286	0,00 %	0,00 %	0,00 %
1019462	Håkon	Hetland		Fullmektig	0	50	50	0,00 %	0,00 %	0,00 %

Refnr	Fornavn	Firma-/Etternavn	Repr. ved	Aktør	Egne	Fullmakt	Totalt	% kapital	% påmeldt	% repr.
1019470	Torgrim	Reitan		Fullmektig	0	39 217	39 217	0,00 %	0,00 %	0,00 %
1020544	Ragnhild	Waagard		Fullmektig	0	77	77	0,00 %	0,00 %	0,00 %
1086297	Ragnhild E.	WWF/Waagaard		Fullmektig	0	507	507	0,00 %	0,00 %	0,00 %
1132455		Opplysningsvesen ets fond		Fullmektig	0	507	507	0,00 %	0,00 %	0,00 %
1135268	Trond Halvard	Boistad		Fullmektig	0	369	369	0,00 %	0,00 %	0,00 %
1135276	Tore	Johnsen		Fullmektig	0	814	814	0,00 %	0,00 %	0,00 %
1135284	Philip	Ripman		Fullmektig	0	12 894 486	12 894 486	0,40 %	0,54 %	0,54 %
1136282	Martin	Norman		Fullmektig	0	1 945	1 945	0,00 %	0,00 %	0,00 %
1136290	Henning	Reinton		Fullmektig	0	100	100	0,00 %	0,00 %	0,00 %

Protocol for general meeting STATOIL ASA

15/05/2012 17.00

Shares class	FOR	Against	Poll in	Abstain	Poll not reg.	Represented shares with voting rights
Agenda item 3 Election of Olaug Svarva as chair of the meeting						
Ordinær	2,397,254,558	7,41	2,397,261,968	26,211	0	2,397,288,179
votes cast in %	100.00 %	0.00 %		0.00 %	0.00 %	
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %		
Total	2,397,254,558	7,41	2,397,261,968	26,211	0	2,397,288,179
Agenda item 4 Approval of the notice and the agenda						
Ordinær	2,397,262,206	5,614	2,397,267,820	20,359	0	2,397,288,179
votes cast in %	100.00 %	0.00 %		0.00 %	0.00 %	
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %		
Total	2,397,262,206	5,614	2,397,267,820	20,359	0	2,397,288,179
Agenda item 5 Election of two persons to co-sign the minutes together with the chair						
Ordinær	2,362,357,900	29,262,081	2,391,619,981	5,668,198	0	2,397,288,179
votes cast in %	98.78 %	1.22 %		0.00 %	0.00 %	
representation of sc in %	98.54 %	1.22 %	99.76 %	0.24 %		
Total	2,362,357,900	29,262,081	2,391,619,981	5,668,198	0	2,397,288,179
Agenda item 6 Approval of the annual report and accounts/proposal of dividend						
Ordinær	2,381,421,749	15,848,988	2,397,270,737	17,442	0	2,397,288,179
votes cast in %	99.34 %	0.66 %		0.00 %	0.00 %	
representation of sc in %	99.34 %	0.66 %	100.00 %	0.00 %		
Total	2,381,421,749	15,848,988	2,397,270,737	17,442	0	2,397,288,179
Agenda item 7 Proposal from a shareholder						
Ordinær	50,866,376	2,330,744,826	2,381,611,202	15,638,165	38,812	2,397,288,179
votes cast in %	2.14 %	97.86 %		0.00 %	0.00 %	
representation of sc in %	2.12 %	97.22 %	99.35 %	0.65 %		
Total	50,866,376	2,330,744,826	2,381,611,202	15,638,165	38,812	2,397,288,179
Agenda item 8 Declaration on stipulation of salary and other remuneration						
Ordinær	2,349,404,947	47,540,992	2,396,945,939	342,24	0	2,397,288,179
votes cast in %	98.02 %	1.98 %		0.00 %	0.00 %	
representation of sc in %	98.00 %	1.98 %	99.99 %	0.01 %		
Total	2,349,404,947	47,540,992	2,396,945,939	342,24	0	2,397,288,179
Agenda item 9 Determination of remuneration for the company's external auditor for 2						
Ordinær	2,397,100,903	142,955	2,397,243,858	44,321	0	2,397,288,179
votes cast in %	99.99 %	0.01 %		0.00 %	0.00 %	
representation of sc in %	99.99 %	0.01 %	100.00 %	0.00 %		
Total	2,397,100,903	142,955	2,397,243,858	44,321	0	2,397,288,179

Agenda item 10 Election of external auditor						
Ordinær	2,395,793,406	851,401	2,396,644,807	643,372	0	2,397,288,179
votes cast in %	99.96 %	0.04 %		0.00 %	0.00 %	
representation of sc in %	99.94 %	0.04 %	99.97 %	0.03 %		
Total	2,395,793,406	851,401	2,396,644,807	643,372		0 2,397,288,179
Agenda item 11 Election of members to the corporate assembly: Approval of all:						
Agenda item 11.1 Member Olaug Svarva (re-elected)						
Ordinær	2,396,815,154	452,687	2,397,267,841	20,338	0	2,397,288,179
votes cast in %	99.98 %	0.02 %		0.00 %	0.00 %	
representation of sc in %	99.98 %	0.02 %	100.00 %	0.00 %		
Total	2,396,815,154	452,687	2,397,267,841	20,338		0 2,397,288,179
Agenda item 11.2 Member Idar Kreutzer (re-elected)						
Ordinær	2,397,066,519	199,984	2,397,266,503	21,676	0	2,397,288,179
votes cast in %	99.99 %	0.01 %		0.00 %	0.00 %	
representation of sc in %	99.99 %	0.01 %	100.00 %	0.00 %		
Total	2,397,066,519	199,984	2,397,266,503	21,676		0 2,397,288,179
Agenda item 11.3 Member Karin Aslaksen (re-elected)						
Ordinær	2,397,068,013	198,823	2,397,266,836	21,343	0	2,397,288,179
votes cast in %	99.99 %	0.01 %		0.00 %	0.00 %	
representation of sc in %	99.99 %	0.01 %	100.00 %	0.00 %		
Total	2,397,068,013	198,823	2,397,266,836	21,343		0 2,397,288,179
Agenda item 11.4 Member Greger Mannsverk (re-elected)						
Ordinær	2,397,095,758	171,292	2,397,267,050	21,129	0	2,397,288,179
votes cast in %	99.99 %	0.01 %		0.00 %	0.00 %	
representation of sc in %	99.99 %	0.01 %	100.00 %	0.00 %		
Total	2,397,095,758	171,292	2,397,267,050	21,129		0 2,397,288,179
Agenda item 11.5 Member Steinar Olsen (re-elected)						
Ordinær	2,397,095,606	171,519	2,397,267,125	21,054	0	2,397,288,179
votes cast in %	99.99 %	0.01 %		0.00 %	0.00 %	
representation of sc in %	99.99 %	0.01 %	100.00 %	0.00 %		
Total	2,397,095,606	171,519	2,397,267,125	21,054		0 2,397,288,179
Agenda item 11.6 Member Ingvald Strømme (re-elected)						
Ordinær	2,397,096,657	170,468	2,397,267,125	21,054	0	2,397,288,179
votes cast in %	99.99 %	0.01 %		0.00 %	0.00 %	
representation of sc in %	99.99 %	0.01 %	100.00 %	0.00 %		
Total	2,397,096,657	170,468	2,397,267,125	21,054		0 2,397,288,179

Agenda item 11.7 Member Rune Bjerke (re-elected)						
Ordinær	2,397,065,102		202,739	2,397,267,841	20,338	0 2,397,288,179
votes cast in %	99.99 %	0.01 %			0.00 %	0.00 %
representation of sc in %	99.99 %	0.01 %	100.00 %		0.00 %	
Total	2,397,065,102		202,739	2,397,267,841	20,338	0 2,397,288,179
Agenda item 11.8 Member Tore Ulstein (re-elected)						
Ordinær	2,397,096,342		170,533	2,397,266,875	21,304	0 2,397,288,179
votes cast in %	99.99 %	0.01 %			0.00 %	0.00 %
representation of sc in %	99.99 %	0.01 %	100.00 %		0.00 %	
Total	2,397,096,342		170,533	2,397,266,875	21,304	0 2,397,288,179
Agenda item 11.9 Member Live Haukvik Aker (re-elected)						
Ordinær	2,397,095,186		171,694	2,397,266,880	21,299	0 2,397,288,179
votes cast in %	99.99 %	0.01 %			0.00 %	0.00 %
representation of sc in %	99.99 %	0.01 %	100.00 %		0.00 %	
Total	2,397,095,186		171,694	2,397,266,880	21,299	0 2,397,288,179
Agenda item 11.10 Member Siri Kalvig (re-elected)						
Ordinær	2,397,075,492		191,727	2,397,267,219	20,96	0 2,397,288,179
votes cast in %	99.99 %	0.01 %			0.00 %	0.00 %
representation of sc in %	99.99 %	0.01 %	100.00 %		0.00 %	
Total	2,397,075,492		191,727	2,397,267,219	20,96	0 2,397,288,179
Agenda item 11.11 Member Thor Oscar Bolstad (re-elected)						
Ordinær	2,397,096,315		170,735	2,397,267,050	21,129	0 2,397,288,179
votes cast in %	99.99 %	0.01 %			0.00 %	0.00 %
representation of sc in %	99.99 %	0.01 %	100.00 %		0.00 %	
Total	2,397,096,315		170,735	2,397,267,050	21,129	0 2,397,288,179
Agenda item 11.12 Member Barbro Lill Hætta (re-elected)						
Ordinær	2,397,092,277		174,226	2,397,266,503	21,676	0 2,397,288,179
votes cast in %	99.99 %	0.01 %			0.00 %	0.00 %
representation of sc in %	99.99 %	0.01 %	100.00 %		0.00 %	
Total	2,397,092,277		174,226	2,397,266,503	21,676	0 2,397,288,179
Agenda item 11.13 Deputy member Arthur Sletteberg (re-elected)						
Ordinær	2,397,079,433		187,469	2,397,266,902	21,277	0 2,397,288,179
votes cast in %	99.99 %	0.01 %			0.00 %	0.00 %
representation of sc in %	99.99 %	0.01 %	100.00 %		0.00 %	
Total	2,397,079,433		187,469	2,397,266,902	21,277	0 2,397,288,179
Agenda item 11.14 Deputy member Bassim Haj (new election)						
Ordinær	2,396,913,289		352,761	2,397,266,050	22,129	0 2,397,288,179
votes cast in %	99.99 %	0.02 %			0.00 %	0.00 %
representation of sc in %	99.98 %	0.02 %	100.00 %		0.00 %	
Total	2,396,913,289		352,761	2,397,266,050	22,129	0 2,397,288,179

Agenda item 11.15 Deputy member Anne-Margrethe Firing (re-elected)									
Ordinær	2,397,091,944		174,856	2,397,266,800	21,379	0.00 %	0.00 %	0.00 %	0 2,397,288,179
votes cast in %	99.99 %	0.01 %							
representation of sc in %	99.99 %	0.01 %	100.00 %						
Total	2,397,091,944		174,856	2,397,266,800	21,379	0.00 %	0.00 %	0.00 %	0 2,397,288,179
Agenda item 11.16 Deputy member Linda Litlekalsøy Aase (re-elected)									
Ordinær	2,397,088,504		178,296	2,397,266,800	21,379	0.00 %	0.00 %	0.00 %	0 2,397,288,179
votes cast in %	99.99 %	0.01 %							
representation of sc in %	99.99 %	0.01 %	100.00 %						
Total	2,397,088,504		178,296	2,397,266,800	21,379	0.00 %	0.00 %	0.00 %	0 2,397,288,179
Agenda item 12 Determination of remuneration for the corporate assembly									
Ordinær	2,396,285,788		973,681	2,397,259,469	28,71	0.00 %	0.00 %	0.00 %	0 2,397,288,179
votes cast in %	99.96 %	0.04 %							
representation of sc in %	99.96 %	0.04 %	100.00 %						
Total	2,396,285,788		973,681	2,397,259,469	28,71	0.00 %	0.00 %	0.00 %	0 2,397,288,179
Agenda item 13 Election of members to the nomination committee: approval of all:									
Ordinær	2,396,041,822		1,225,822	2,397,267,644	20,535	0.00 %	0.00 %	0.00 %	0 2,397,288,179
votes cast in %	99.95 %	0.05 %							
representation of sc in %	99.95 %	0.05 %	100.00 %						
Total	2,396,041,822		1,225,822	2,397,267,644	20,535	0.00 %	0.00 %	0.00 %	0 2,397,288,179
Agenda item 13.1 Chair Olaug Svarva (re-elected)									
Ordinær	2,396,045,226		1,221,707	2,397,266,933	21,246	0.00 %	0.00 %	0.00 %	0 2,397,288,179
votes cast in %	99.95 %	0.05 %							
representation of sc in %	99.95 %	0.05 %	100.00 %						
Total	2,396,045,226		1,221,707	2,397,266,933	21,246	0.00 %	0.00 %	0.00 %	0 2,397,288,179
Agenda item 13.2 Member Tom Rathke (re-elected)									
Ordinær	2,396,060,534		1,206,399	2,397,266,933	21,246	0.00 %	0.00 %	0.00 %	0 2,397,288,179
votes cast in %	99.95 %	0.05 %							
representation of sc in %	99.95 %	0.05 %	100.00 %						
Total	2,396,060,534		1,206,399	2,397,266,933	21,246	0.00 %	0.00 %	0.00 %	0 2,397,288,179
Agenda item 13.3 Member Live Haukvik Aker (re-elected)									
Ordinær	2,396,075,948		1,190,985	2,397,266,933	21,246	0.00 %	0.00 %	0.00 %	0 2,397,288,179
votes cast in %	99.95 %	0.05 %							
representation of sc in %	99.95 %	0.05 %	100.00 %						
Total	2,396,075,948		1,190,985	2,397,266,933	21,246	0.00 %	0.00 %	0.00 %	0 2,397,288,179
Agenda item 13.4 Member Ingrid Dramdal Rasmussen (re-elected)									
Ordinær	2,396,071,757		1,192,829	2,397,264,586	23,593	0.00 %	0.00 %	0.00 %	0 2,397,288,179
votes cast in %	99.95 %	0.05 %							
representation of sc in %	99.95 %	0.05 %	100.00 %						
Total	2,396,071,757		1,192,829	2,397,264,586	23,593	0.00 %	0.00 %	0.00 %	0 2,397,288,179

Agenda item 14 Determination of remuneration for the nomination committee

Ordinær	2,395,208,628	2,049,932	2,397,258,560	29,619	0 2,397,288,179
votes cast in %	99.91 %	0.09 %		0.00 %	0.00 %
representation of sc in %	99.91 %	0.09 %	100.00 %	0.00 %	
Total	2,395,208,628	2,049,932	2,397,258,560	29,619	0 2,397,288,179

Agenda item 15 Authorisation to acquire Statoil ASA shares/ the share saving plan

Ordinær	2,350,047,604	46,941,669	2,396,989,273	298,906	0 2,397,288,179
votes cast in %	98.04 %	1.96 %		0.00 %	0.00 %
representation of sc in %	98.03 %	1.96 %	99.99 %	0.01 %	
Total	2,350,047,604	46,941,669	2,396,989,273	298,906	0 2,397,288,179

Agenda item 16 Authorisation to acquire Statoil ASA shares in the market for subseque

Ordinær	2,396,861,756	403,838	2,397,265,594	22,585	0 2,397,288,179
votes cast in %	99.98 %	0.02 %		0.00 %	0.00 %
representation of sc in %	99.98 %	0.02 %	100.00 %	0.00 %	
Total	2,396,861,756	403,838	2,397,265,594	22,585	0 2,397,288,179

Registrar for the company:

DNB Bank ASA


 Signature company:
 STATOIL ASA
Benedikte Zjorn

Share information

Name	Total number of sha	Nominal value	Share capital	Voting rights
Sum:	3,188,647,103	feb.50	7,971,617,757.50	Yes

Ordinær
 \$ 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