

# Annual general meeting 2005

The 2005 annual general meeting of Statoil ASA was held on 11 May at Stavanger Forum, Gunnar Warebergsgate 13, Stavanger.

A list of shareholders represented at the annual general meeting, either by person or by proxy, is attached as appendix 1 to these minutes.

In addition, the chair of the board, the president and CEO, the chair of the corporate assembly and the company's auditor were in attendance.

The annual general meeting was opened by Anne Kathrine Slungård, chair of the corporate assembly.

## Contents of this PDF:

1. Notice of annual general meeting 2005
2. Attachment
3. Minutes from Annual General Meeting in Statoil ASA 2005



**Statoil**

To the shareholders of STATOIL ASA

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Statoil ASA will be held on

Wednesday 11 May 2005 at 5pm

in Stavanger Forum, Gunnar Warebergsgate 13, Stavanger, Norway.

### AGENDA

1. Opening of the annual general meeting by the chair of the corporate assembly.
2. Registration of attending shareholders and proxies.
3. Election of a chair of the meeting.
4. Election of a person to co-sign the minutes together with the chair of the meeting.
5. Approval of the notice and the agenda.
6. Approval of the annual report and accounts for Statoil ASA and the Statoil group for 2004, including the board of directors' proposal of an ordinary and extraordinary dividend. The board proposes a dividend of NOK 5.30 per share, of which NOK 2.10 per share is an extraordinary dividend.
7. Determination of remuneration for the company's auditor.
8. Authorisation to acquire own shares in order to continue implementation of the share saving plan for employees.

In 2004, the board of Statoil ASA resolved to establish a share saving plan equal for all employees of the group, in line with its competitors. The purpose of this plan was to strengthen a good business culture and encourage loyalty through employees becoming part-owners of the company. By way of regular salary deductions, employees may invest up to five per cent of their basic salary in shares. After a lock-in period of two calendar years, one extra share will be awarded for every two shares purchased. Shares transferred to employees are acquired by the company in the market. The annual general meeting of Statoil ASA in 2004 resolved to authorise the board to acquire shares for this purpose in the market. This authorisation expires after 18 months, that is, in November 2005. It is proposed that the annual general meeting gives the board a new authorisation to acquire shares in the market, in order to continue the company's share saving plan.

Proposed resolution:

*“A. The board of directors is authorised on behalf of the company to acquire the company’s own shares. The authorisation may be used to acquire own shares with an overall nominal value of up to NOK 10,000,000.*

*B. The board will decide the manner in which the acquisition of own shares in the market will take place. Such shares acquired in accordance with the authorisation may only be used for sale and transfer to employees of the Statoil group as part of the group’s share saving plan approved by the board.*

*C. The lowest amount which may be paid per share is the nominal value; the highest amount which may be paid per share is a maximum of 100 times the nominal value.*

*D. The authorisation will apply for 18 months from the date of the annual general meeting.”*

### **ATTENDANCE FORM**

Must be received by DnB NOR Bank ASA by Friday 6 May 2005 at 4pm, at the latest. Address: DnB NOR Bank ASA, Verdipapirservice, Stranden 21, N-0021 Oslo, Norway. Telefax: + 47 22 48 11 71. Notification of attendance may also be given via Statoil’s web site: <http://www.statoil.com/register> (may not be used for proxies).

Stavanger, 31 March 2005

Jannik Lindbæk

Chair of the board of directors

STATOIL ASA

Represented at ORDINÆR GENERALFORSAMLING

11.05.2005

Persons present authorised to vote: 111

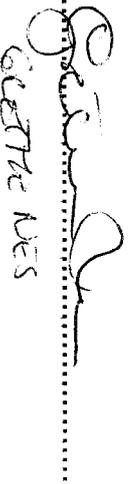
Class of shares:	Own holding:	(By)Proxy:	Total representation:	Total repr. in %:
ORDINÆR	1 535 872 542	149 794 358	1 685 666 900	76,99
<b>Total:</b>	<b>1 535 872 542</b>	<b>149 794 358</b>	<b>1 685 666 900</b>	<b>76,99</b>

**Representation details:**

	Amount:	No. of shares:
Only own shares:	90	1 535 866 980
Only proxy shares:	17	149 792 059
Both own and proxy shares	4	7 861
<b>Total:</b>	<b>111</b>	<b>1 685 666 900</b>

Share class:	No. of shares:	Share capital:
ORDINÆR	2 189 585 600	5 473 964 000
<b>Total:</b>	<b>2 189 585 600</b>	<b>5 473 964 000</b>

On behalf of your account operator:  
DnB NOR Bank ASA

  
SISSEL ALES

For STATOIL ASA

  
EINAR A. YVON AS

To the shareholders of STATOIL ASA

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Statoil ASA will be held on

Wednesday 11 May 2005 at 5pm

in Stavanger Forum, Gunnar Warebergsgate 13, Stavanger, Norway.

### AGENDA

1. Opening of the annual general meeting by the chair of the corporate assembly.
2. Registration of attending shareholders and proxies.
3. Election of a chair of the meeting.
4. Election of a person to co-sign the minutes together with the chair of the meeting.
5. Approval of the notice and the agenda.
6. Approval of the annual report and accounts for Statoil ASA and the Statoil group for 2004, including the board of directors' proposal of an ordinary and extraordinary dividend. The board proposes a dividend of NOK 5.30 per share, of which NOK 2.10 per share is an extraordinary dividend.
7. Determination of remuneration for the company's auditor.
8. Authorisation to acquire own shares in order to continue implementation of the share saving plan for employees.

In 2004, the board of Statoil ASA resolved to establish a share saving plan equal for all employees of the group, in line with its competitors. The purpose of this plan was to strengthen a good business culture and encourage loyalty through employees becoming part-owners of the company. By way of regular salary deductions, employees may invest up to five per cent of their basic salary in shares. After a lock-in period of two calendar years, one extra share will be awarded for every two shares purchased. Shares transferred to employees are acquired by the company in the market. The annual general meeting of Statoil ASA in 2004 resolved to authorise the board to acquire shares for this purpose in the market. This authorisation expires after 18 months, that is, in November 2005. It is proposed that the annual general meeting gives the board a new authorisation to acquire shares in the market, in order to continue the company's share saving plan.

Proposed resolution:

*“A. The board of directors is authorised on behalf of the company to acquire the company’s own shares. The authorisation may be used to acquire own shares with an overall nominal value of up to NOK 10,000,000.*

*B. The board will decide the manner in which the acquisition of own shares in the market will take place. Such shares acquired in accordance with the authorisation may only be used for sale and transfer to employees of the Statoil group as part of the group’s share saving plan approved by the board.*

*C. The lowest amount which may be paid per share is the nominal value; the highest amount which may be paid per share is a maximum of 100 times the nominal value.*

*D. The authorisation will apply for 18 months from the date of the annual general meeting.”*

### **ATTENDANCE FORM**

Must be received by DnB NOR Bank ASA by Friday 6 May 2005 at 4pm, at the latest. Address: DnB NOR Bank ASA, Verdipapirservice, Stranden 21, N-0021 Oslo, Norway. Telefax: + 47 22 48 11 71. Notification of attendance may also be given via Statoil’s web site: <http://www.statoil.com/register> (may not be used for proxies).

Stavanger, 31 March 2005

Jannik Lindbæk

Chair of the board of directors