

**MINUTES OF MEETING**  
**OF THE ORDINARY GENERAL MEETING**  
**OF STATOILHYDRO ASA**

**19 MAY 2009**

The ordinary general meeting of StatoilHydro ASA was held on 19 May 2009 at the IB centre, StatoilHydro, Forus, 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.

The following issues 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**

Olaug Svarva, chair of the corporate assembly, was elected chair of the meeting.

**3. APPROVAL OF THE NOTICE AND THE AGENDA**

The notice and agenda were approved.

**4. REGISTRATION OF ATTENDING SHAREHOLDERS AND PROXIES**

A list of shareholders represented at the ordinary 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**

Johan A. Alstad and Gunnar Sletvold were elected to co-sign the minutes with the chair of the meeting.

**6. APPROVAL OF THE ANNUAL ACCOUNTS AND THE BOARD OF DIRECTOR'S REPORT FOR STATOILHYDRO ASA AND THE STATOILHYDRO GROUP FOR 2008, INCLUDING THE BOARD OF DIRECTOR'S PROPOSAL FOR THE DISTRIBUTION OF DIVIDEND**

The chair of the meeting reminded that the annual report and accounts, the auditor's report and the recommendation from the corporate assembly, were enclosed with the notice of the ordinary general meeting.

The general meeting adopted the following resolution

*The annual accounts and the annual report for 2008 for StatoilHydro ASA and the StatoilHydro group are approved.*

*A dividend of in total NOK 7.25 per share, consisting of an ordinary dividend of NOK 4.40 per share and a special dividend of NOK 2.85 per share, is distributed. The dividend accrues to the shareholders as of 19 May 2009. Expected payment of dividends is 3 June 2009.*

**7. APPROVAL OF REMUNERATION FOR THE COMPANY'S AUDITOR**

*Remuneration to the auditor for 2008 of NOK 25,222,778 for StatoilHydro ASA was approved.*

**8. ELECTION OF ONE DEPUTY MEMBER TO THE CORPORATE ASSEMBLY**

The general meeting adopted, in accordance with the recommendation from the nomination committee, the following resolution:

*Arthur Sletteberg is elected deputy member of the corporate assembly in StatoilHydro ASA for the period up to the ordinary general meeting of shareholders in 2010.*

**9. STATEMENT ON STIPULATION OF SALARY AND OTHER REMUNERATION TO 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 3 to the annual accounts for Statoil Hydro ASA, prepared in accordance with accounting principles generally accepted in Norway (NGAAP).

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

## **10. AUTHORISATION TO ACQUIRE STATOILHYDRO 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 StatoilHydro shares in the market. The authorisation may be used to acquire own shares at a total nominal value of up to NOK 15,000,000. Shares acquired pursuant to this authorisation may only be used for sale and transfer to employees of the StatoilHydro group as part of the group’s share saving scheme, 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 2010.*

*This authorisation replaces the previous authorisation to acquire own shares for implementation of the share saving scheme for employees granted by the annual general meeting on 20 May 2008.”*

## **11. AMENDMENT OF THE ARTICLES OF ASSOCIATION**

The general meeting adopted, in accordance with the board’s proposal, the following resolution regarding amendment of section 1 of the Articles of Association (new text has been underlined):

*“The Company’s name is Statoil ASA. The Company is a Public Limited Company.*

*The object of Statoil ASA is to engage in exploration, production, transportation, refining and marketing of petroleum, petroleum-derived products, and other forms of energy, as well as engage in other business. The activities may also be carried out through participation in or cooperation with other companies.”*

The board of directors is authorised to decide the date for implementation of the amended articles of association, but the date must be no later than 1 January 2010.

## **12. PROPOSAL FROM SHAREHOLDER**

A shareholder had proposed that “StatoilHydro shall withdraw from tar sands activities in Canada.” The proposal was not adopted.

\* \* \* \* \*

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

Stavanger, 19 May 2009

          (Signed.)            
Olaug Svarva

          (Signed.)            
Johan A. Alstad

          (Signed.)            
Gunnar Sletvold

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.

# STATOILHYDRO ASA

## Represented at ORDINÆR GENERALFORSAMLING

Printdate  
Generalmeetingdate

19.05.2009  
19.05.2009

Persons present authorised to vote: 238

Class of shares:	Own holding:	(By)Proxy:	Total representation:	Total repr. in %:
ORDINÆR	2.278.973.837	146.896.583	2.425.870.420	76,08
<b>Total:</b>	<b>2.278.973.837</b>	<b>146.896.583</b>	<b>2.425.870.420</b>	<b>76,08</b>

Representation details:	Amount:	No. of shares:
Only own shares:	132	2.278.969.388
Only proxy shares:	105	146.896.176
Both own and proxy shares	1	4.856
<b>Total:</b>	<b>238</b>	<b>2.425.870.420</b>

Share class:	No. of shares:	Share capital:
ORDINÆR	3.188.647.103	7.971.617.758
<b>Total:</b>	<b>3.188.647.103</b>	<b>7.971.617.758</b>

On behalf of your account operator:  
DNB NOR BANK ASA Verdpapirservice

  
GRETHE NES

For STATOILHYDRO ASA

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### AGM voting results

	Votes For	Votes Against
1	2 372 562 063	0
2	2 425 236 226	1 656
3	2 425 233 424	4 458
4	2 375 025 923	1 919 108
5	2 425 233 596	1 377
6	2 425 057 209	2 437
7	2 424 944 393	37 952
8	2 338 717 829	81 109 438
9	2 337 793 003	85 263 804
10	2 345 189 133	78 032 918
11	2 425 215 007	12 427
12	3 671 678	2 378 021 390

**Voting for:** STATOILHYDRO ASA

**Subject no.:** 12

Printdate

19.05.2009

Generalmeetingdate

19.05.2009

Share class:	For	Against:	Abstain:	No. of votes:	Non voted:	No. of represented voting shares:
Ordinær	3.671.678	2.378.021.390	0	2.381.693.068	44.177.352	2.425.870.420
% avgitte	0,15%	99,85%	0,00%			
% representert	0,15%	98,03%	0,00%		1,62%	
<b>Total:</b>	<b>3.671.678</b>	<b>2.378.021.390</b>	<b>0</b>	<b>2.381.693.068</b>	<b>44.177.352</b>	<b>2.425.870.420</b>

On behalf of your account operator:

**DNB NOR BANK ASA**

**DnB NOR Bank ASA**

Verdipapirservice

  
GRETHE NES

For STATOILHYDRO ASA

**Information:**

Share class:	No. of shares:	Share capital:
ORDINÆR	3.188.647.103	7.971.617.758
<b>Total:</b>	<b>3.188.647.103</b>	<b>7.971.617.758</b>

**§5-17** Alminnelig flertaliskrav

krever flertall av de avgitte stemmer

**§5-18** Vedtektsendring

krever tilslutning fra minst to tredeler så vel av de avgitte stemmer som av den aksjekapital som er representert på generalforsamlingen