

**To:** The general meeting of Statoil ASA

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

**Date:** 14 April 2016

## 1. PURPOSE AND BACKGROUND

As set forth in section 11 of the company's articles of association, one of the tasks assigned to the nomination committee is to nominate to the general meeting members to the corporate assembly and nomination committee.

Statoil's nomination committee nominates six new candidates to the corporate assembly (three members and three deputy members) as well as nomination of one existing deputy member as a new member. In addition, the nomination committee nominates a new chair and deputy chair to the corporate assembly, an election that will be conducted by the corporate assembly itself. The nomination committee further nominates a new chair and a new member to the nomination committee. Other members of the corporate assembly and the nomination committee are nominated for re-election. The election will be held at the company's annual general meeting 11 May 2016, where the chair of the nomination committee will present the nomination.

## 2. ELECTION OF MEMBERS TO THE CORPORATE ASSEMBLY

The period of service for all shareholder-elected members of the corporate assembly will expire this year. Olaug Svarva (chair), Idar Kreutzer (deputy chair), Karin Aslaksen, Barbro Hætta, Arthur Sletteberg (deputy member) and Bassim Haj (deputy member) will resign from the corporate assembly.

The nomination committee has emphasised several criteria for the composition of the corporate assembly, including diversity in expertise and background, a balanced gender representation and the need for renewal combined with the need for continuity. Based on this, the nomination committee has unanimously nominated the following candidates:

- a) Tone Lunde Bakker, Greger Mannsverk, Steinar Olsen, Ingvald Strømmen, Rune Bjerke, Siri Kalvig, Terje Venold and Kjersti Kleven to be re-elected as members of the corporate assembly of Statoil ASA.
- b) Birgitte Ringstad Vartdal, existing 4<sup>th</sup> deputy member, to be elected as a new member of the corporate assembly in Statoil ASA.
- c) Nils Bastiansen, Jarle Roth and Kathrine Næss to be elected as new members of the corporate assembly. Reference is made to the description of the candidates in [Appendix A](#) below.
- d) Tone Lunde Bakker is nominated to be elected as chair (new election) and Nils Bastiansen is nominated to be elected as deputy chair (new election) in the corporate assembly's own election. Reference is made to the description of the candidates in [Appendix A](#) below.
- e) Nina Kivijervi Jonassen, existing 3<sup>rd</sup> deputy member, to be elected as 2<sup>nd</sup> deputy member to the corporate assembly.

- f) Kjerstin Fyllingen, Håkon Volldal and Kari Skeidsvoll Moe to be elected as new deputy members to the corporate assembly (1<sup>st</sup>, 3<sup>rd</sup> and 4<sup>th</sup> deputy members respectively). Reference is made to the description of the candidates in [Appendix A](#) below.
- g) The terms of office for both newly elected and re-elected members will run until the annual general meeting in 2018.

For further information about the candidates nominated for re-election, reference is made to the calls for the general meetings of shareholders of Statoil ASA on 5 July 2007, 19 May 2010 and 14 May 2014.

### 3. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

Pursuant to section 11 of the company's articles of association, the nomination committee must consist of four members and the chair and one other member must be elected among the shareholder-elected members of the corporate assembly. The members of the nomination committee shall be independent of the board of directors and the company's management.

Due to Olaug Svarva's resignation from the corporate assembly, she has also withdrawn from the nomination committee.

The nomination committee has emphasised several criteria for the composition of the nomination committee, including the need for shareholder representation, diversity in expertise and background, a balanced gender representation and the need for renewal combined with the need for continuity. Based on this, the nomination committee has unanimously nominated the following candidates:

- a) Tone Lunde Bakker (existing member) to be elected as new chair of the nomination committee of Statoil ASA. Reference is made to the description of the candidate in [Appendix A](#) below.
- b) Tom Rathke and Elisabeth Berge to be re-elected as members of the nomination committee.
- c) Jarle Roth to be elected as a new member of the nomination committee. Reference is made to the description of the candidate in [Appendix A](#) below.
- d) Bjørn Ståle Haavik to be re-elected as personal deputy member for Elisabeth Berge in the nomination committee.
- e) The terms of office for both the newly elected member and re-elected members will run until the annual general meeting in 2018.

For further information about the candidates nominated for re-election, reference is made to the calls for the general meetings of shareholders of Statoil ASA on 5 July 2007, 14 May 2013 and 14 May 2014.

### 4. PROPOSED RESOLUTION

It is proposed that the general meeting adopt the following resolution regarding election of members to the corporate assembly:

*"The following persons are elected as members of Statoil ASA's corporate assembly effective as from 12 May 2016 and until the annual general meeting in 2018:*

1. *Tone Lunde Bakker (nominated as chair for the corporate assembly's election) (new nomination as chair, existing member)*
2. *Nils Bastiansen (nominated as deputy chair for the corporate assembly's election) (new member)*
3. *Greger Mannsverk (existing member)*
4. *Steinar Olsen (existing member)*
5. *Ingvald Strømmen (existing member)*
6. *Rune Bjerke (existing member)*
7. *Siri Kalvig (existing member)*
8. *Terje Venold (existing member)*
9. *Kjersti Kleven (existing member)*
10. *Birgitte Ringstad Vartdal (new member, existing 4. deputy member)*
11. *Jarle Roth (new member)*
12. *Kathrine Næss (new member)*

*The nomination committee nominates the following persons as deputy members for the shareholder-elected members of the corporate assembly until the annual general meeting in 2018:*

- 1<sup>st</sup> deputy member: Kjerstin Fyllingen (new deputy member)*  
*2<sup>nd</sup> deputy member: Nina Kivijervi Jonassen (existing 3<sup>rd</sup> deputy member)*  
*3<sup>rd</sup> deputy member: Håkon Volldal (new deputy member)*  
*4<sup>th</sup> deputy member: Kari Skeidsvoll Moe (new deputy member)."*

It is proposed that the general meeting adopt the following resolution regarding election of members to the nomination committee:

*"The following persons are elected as members of Statoil ASA's nomination committee effective as from 12 May 2016 and until the annual general meeting in 2018:*

1. *Tone Lunde Bakker, chair (existing member, new nomination as chair)*
2. *Tom Rathke (existing member)*
3. *Elisabeth Berge (existing member)*
4. *Jarle Roth (new member)*

*Bjørn Ståle Haavik, personal deputy member for Elisabeth Berge (re-election)."*

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

## APPENDIX A - INFORMATION ABOUT THE PROPOSED NEW MEMBERS

Information about the proposed new members and deputy members of the corporate assembly and the new chair and new member of the nomination committee follows below.

**Tone Lunde Bakker** (born 1962) is the Global Head of cash management and previously the Norwegian country manager of Danske Bank, where she has been employed since 1997. She began her career in Christiania Bank og Kreditkasse. Bakker has a Bachelor degree in Business Administration from Arizona State University (1987) with two majors; Finance and International Business, and is also an Authorized Financial Analyst from the Norwegian School of Economics (1991). Bakker has been a board member of Eksportfinans ASA since 2009.

**Nils Bastiansen** (born 1960) is the executive director of equities in Folketrygdfondet and is responsible for the fund's equity investments. Bastiansen has worked for Folketrygdfondet since 1995. Before joining the organisation, he was a stockbroker at Unibank Securities in Copenhagen and DnB Fonds in Oslo. Bastiansen holds a Master of Business and Marketing from Handelsakademiet in Oslo, and a Master of International Management degree from Thunderbird School of Global Management, Arizona, USA. He is also an authorised financial analyst with a Master of Business Administration in finance from Norwegian School of Economics and Business Administration in Bergen.

**Jarle Roth** (born 1960) has been the CEO of Eksportkreditt since 2012, and accedes as new CEO of Arendal Fossekompagni from August 2016. Roth joined Eksportkreditt after working at the Umoe Group, where he was Deputy Chief Executive. Previously he has served as Chief Executive Officer at Unitor ASA and at the Umoe Schat-Harding Group. Roth is the deputy chair of the board in Ekornes ASA and board member in Kongsberg Gruppen ASA. Roth has a four year program in economics and business administration consisting of three years at bachelor/undergraduate level and one year at master/graduate level ("Siviløkonom") from the Norwegian School of Economics.

**Kathrine Næss** (born 1979) is the plant manager at the aluminium smelter Alcoa Mosjøen, and has been employed by the company since 2006. Næss holds a Master of Science in Business Administration from Trondheim Business School, Norway.

**Kjerstin Fyllingen** (born 1958) is the CEO at Haraldsplass Deaconess Hospital AS in Bergen. Fyllingen was Senior Group Executive in Tryg Forsikring AS from 2006 to 2012, where she's had several different positions, and was responsible for the commercial segment in Denmark and Norway. She holds a Master of Management degree and Bachelor in Business Administration degree, both from the Norwegian Business School BI. Fyllingen is a member of the board of directors of Fana Sparebank AS, Norges Statsbaner AS and Landbruksforsikring AS.

**Håkon Volldal** (born 1976) is executive vice president and head of business area collection solutions in Tomra Systems ASA, and has worked in the company since 2004. Volldal was a consultant in McKinsey & Company in the period 2000 to 2004. He holds a Master of Science in Industrial Economics and Technology Management from the University of Science and Technology (NTNU) in Trondheim, Norway.

**Kari Skeidsvoll Moe** (born 1975) is the general counsel of Trønderenergi AS. Skeidsvoll Moe was employed as a lawyer in Norsk Hydro ASA from 2005 to 2015 and started her career in the Norwegian law firm Thommessen. She holds a post-graduate diploma in EU competition law from King's College in London, a Master's degree (LLM) in German and European law from Humboldt Universität in Berlin and is a Candidate of Law from the University of Oslo.

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