

To: The general meeting of Statoil ASA

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

Date: 18 April 2018

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 three new candidates to the corporate assembly (one member and two deputy members) as well as nomination of one existing deputy member as a new member. The nomination committee further nominates 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 15 May 2018, 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. Steinar Olsen (member), Kathrine Næss (member) and Haakon Volldal (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, Nils Bastiansen, Greger Mannsverk, Ingvald Strømme, Rune Bjerke, Siri Kalvig, Terje Venold, Kjersti Kleven, Birgitte Ringstad Vartdal and Jarle Roth to be re-elected as members of the corporate assembly of Statoil ASA.
- b) Kari Skeidsvoll Moe, existing 4th deputy member, to be elected as a new member of the corporate assembly in Statoil ASA. Reference is made to the description of the candidate in Appendix A below.
- c) Finn Kinserdal to be elected as a new member of the corporate assembly. Reference is made to the description of the candidate in Appendix A below.
- d) Marit Hansen and Martin Wien Fjell to be elected as new deputy members to the corporate assembly (3rd and 4th deputy members respectively). Reference is made to the description of the candidates in Appendix A below.
- e) The terms of office for both newly elected and re-elected members will run until the annual general meeting in 2020.

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, 14 May 2014 and 11 May 2016.

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.

Tom Rathke has chosen to resign 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 (chair), Jarle Roth and Elisabeth Berge to be re-elected as members of the nomination committee.
- b) Berit L. Henriksen to be elected as a new member of the nomination committee. Reference is made to the description of the candidate in Appendix A below.

- c) Bjørn Ståle Haavik to be re-elected as personal deputy member for Elisabeth Berge in the nomination committee.
- d) The terms of office for both the newly elected member and re-elected members will run until the annual general meeting in 2020.

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, 14 May 2014 and 11 May 2016.

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 16 May 2018 and until the annual general meeting in 2020:

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

The nomination committee nominates the following persons as deputy members for the shareholder-elected members of the corporate assembly effective as from 16 May 2018 until the annual general meeting in 2020:

- 1st deputy member: Kjerstin Fyllingen (existing member)*
- 2nd deputy member: Nina Kivijervi Jonassen (existing member)*
- 3rd deputy member: Marit Hansen (new deputy member)*
- 4th deputy member: Martin Wien Fjell (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 16 May 2018 and until the annual general meeting in 2020:

1. *Tone Lunde Bakker, (existing chair)*
2. *Elisabeth Berge (existing member)*
3. *Jarle Roth (existing member)*
4. *Berit L. Henriksen (new member)*

Bjørn Ståle Haavik, personal deputy member for Elisabeth Berge (existing deputy member)."

Kind regards,

Tone Lunde Bakker

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 member of the nomination committee follows below.

Finn Kinserdal (born 1960) is an Associate Professor at the Norwegian School of Economics and Business Administration (NHH) heading the department for accounting, auditing and law (IRRR), where he has been employed since 2016. Kinserdal has previously been a partner at Arthur Andersen/Ernst & Young, where he among other things headed up the oil and energy division in the Nordic region. He has also been a partner at Borea Opportunity Private Equity and has been project manager with McKinsey & Company. Kinserdal is an authorized accountant and holds a Master of Science degree ("Siviløkonom") and a PhD from NHH.

Kari Skeidsvoll Moe (born 1975) is the general counsel of Trønderenergi AS. Moe worked as corporate legal counsel in Norsk Hydro ASA from 2005 to 2015 and spent several years in Brazil heading the Hydro's Brazilian legal department. Moe 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 (JD) from the University of Oslo.

Marit Hansen (born 1967) works with public relations at the Arctic University of Norway, where she has been employed since 2017. In the period 2014 to 2017, Hansen was the manager of the Barents Sea Conference & Expo. Hansen also worked as a leader within communications at Statoil in the period 2011 to 2014 and has been regional manager for Aibel. She has a degree in business and administration from the Norwegian state administration college («Statens lærerhøgskole i handels- og kontorlag»).

Martin Wien Fjell (born 1980) is the Executive Vice President Global Customer Support at Kongsberg Maritime, and has been employed by Kongsberg Gruppen since 2013. Fjell has had various positions in Umoe, including CFO for Umoe Maritime in the period 2008 to 2013. He has also been a partner at Fondsfianans and analyst at Morgan Stanley. He holds a Master of Science degree ("Siviløkonom") from the Norwegian School of Economics and Business Administration (NHH).

Berit L. Henriksen (born 1953) has held various leadership positions in DNB Bank in the period 1985 to 2017, including Global Head of the Energy Division (2011-2017) and Head of International Corporates and Institution Division (2005-2011). She has also been the general manager of DNB America based in New York and the Deputy Head of the Shipping Division at DNB. Prior to DNB, she worked with Osco Shipping and in Canadian companies. Henriksen is a board member of Ferd Holding AS and the Norway-America Association (NORAM). She is also a member of the Corporate Assembly and Nomination Committee of Norsk Hydro ASA. Henriksen holds a Masters of Business Administration from University of Western Ontario and a Bachelor of Science in Biology and Math from Dalhousie University; both in Canada. Henriksen is a Canadian citizen and lives in Norway.

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