



INSTRUCTIONS FOR THE BOARD'S SAFETY, SUSTAINABILITY AND ETHICS COMMITTEE

EQUINOR ASA

(Adopted by the board of directors on 24 April 2018. Last amended 15 May 2018)

EQUINOR'S COMMITMENT

In its business activities, Equinor will comply with applicable laws and regulations and act in an ethical, sustainable, safe and socially responsible manner.

1 OBJECTIVE AND LIMITATIONS INHERENT TO THE COMMITTEE'S ROLE

The Safety, Sustainability and Ethics Committee (the Committee) is established to support Equinor's commitment within these areas.

The Committee will assist Equinor ASA's (the Company's) board of directors (the Board) in its supervision of the Company's safety, security, sustainability, climate and ethics policies, systems and principles with the exception of aspects related to "Financial Matters" defined as

(a) the Company's financial reporting practices and requirements, (b) the quality, adequacy and effectiveness of the Company's disclosure controls and procedures, and (c) the Company's internal controls over financial reporting.

The Committee's responsibility shall not affect the Board Audit Committee's (BAC) objective, role and responsibilities as described in the Instructions for the BAC as adopted by the Board or any applicable laws or regulations.

It is not the duty of the Committee to plan or conduct internal monitoring activities such as audits, verifications and investigations, this being the responsibility of management and the Corporate Audit function.

2 DUTIES

As a preparatory body for the Board, the Committee shall:

- I. Supervise and assess the effectiveness, development and implementation of the Company's safety, security, sustainability and climate policies, systems and principles.

- II. Review reports on all major changes to the Company's safety, security sustainability and climate policies, systems and principles.
- III. Receive information about the Management's assessment of the safety, security sustainability and climate risks which are relevant to the Company's operations.
- IV. Review information about significant safety, security and sustainability incidents with major accident potential and/or large reputational risk for the Company with particular focus on lessons learned and management's response.
- V. Receive information about planned safety, security, sustainability, climate and ethics audits and review the results of significant audits, verifications and investigations on a regular basis within the areas of safety, security, sustainability, climate and ethics.
- VI. Annually make recommendations to the Board on amendments of Equinor's Ethics Code of Conduct and receive reports on any amendments to the Ethics Code of Conduct, made by the Chief Executive Officer (CEO), pursuant to his/her mandate to approve and implement minor and immaterial changes to the Ethics Code of Conduct. However, insofar such amendments relate to the Ethics Code of Conduct sections 3.1 "Financial reporting", 4.7 "Insider information" and 4.8 "Maintaining records" these are outside the scope of the Committee handling shall be within the BAC.
- VII. Supervise and assess the effectiveness, development and implementation of the Ethics Code of Conduct and the Anti-corruption Compliance Programme, insofar it does not concern Financial Matters.
- VIII. Receive information about significant incidents related to breaches of the Company's ethics policy including the Company's response to such incidents; insofar it does not concern Financial Matters, with particular focus on lessons learned and management's response. Extraordinary matters related to ethics shall be reported immediately by the Chief Compliance Officer (CCO) to the Committee, insofar it does not concern Financial Matters. The CCO shall immediately report any extraordinary cases related to corruption to BAC.
- IX. Review and assess at least yearly:
 - o the developments, implementation and practice of safety and security policies, systems and principles
 - o the developments, implementation, effectiveness and practice of the Company's ethics policy and Anti-corruption Compliance Program, including reporting from the Corporate Executive Committee's (CEC) ethics committee work with the Company's ethics policy and significant reports and statistics from the Ethics Helpline. This report will be given by the CCO.
 - o the developments, implementation and practice within sustainability policies, systems and principles (i.a. climate, human rights, labour standards, transparency and social investments).
 - o the annual Sustainability Report.
- X. Refer matters of concern that have become apparent in the Committee's exercise of above listed duties, to the Board as appropriate.

XI. Consider other matters at the request of the Board.

3 OTHER MATTERS

The Committee will conduct an annual assessment of its own work and these instructions. The members of the Committee will be given the opportunity to take part in internal employee trainings concerning safety, security, sustainability and ethics.

4 COMPOSITION

The Committee will consist of up to five Board members, none of whom may have ties which, in the view of the Board, could affect the impartiality of the member's assessments. The members and the chair of the Committee will be elected by the Board.

5 MEETINGS

The Committee shall meet as requested by any member of the Committee, however at least two times a year.

In the absence of the chair of the Committee, the remaining members present shall elect one of their numbers to chair that particular meeting.

CCO and SVP Corporate Safety will, in consultation with the chair of the Committee, draft the agenda for Committee meetings. The SVP Safety and the General Counsel will be the management's main representative in relation to the Committee and will participate in the meetings of the Committee. The SVP Corporate Sustainability, CCO and the SVP Corporate Audit may also participate in the Committee's meetings.

SVP Corporate Safety is responsible for the secretariat function of the Committee and shall ensure that minutes are taken from the meetings. Minutes of Committee meetings will be distributed with documentation for Board meetings for the Board's information.

6 AUTHORISATIONS

The Committee will have the authorisations and access to internal resources required to carry out its duties.

7 THE COMMITTEE'S RELATIONSHIP TO THE BOARD OF DIRECTORS

The Committee is answerable to the Board alone for the performance of its duties. The work of the Committee in no way alters the responsibilities of the Board or the individual

board members.