

## Shareholder proposal for Statoil's annual general meeting 2016

As provided by Section 5-11 of the Public Limited Liability Companies Act I, as a shareholder, ask that the following matter be presented for discussion and vote at Statoil's annual general meeting on 11 May 2016:

2015 marked a paradigm shift for international oil and gas industry. The oil price dropped to a historical low, and at the UN climate change conference in Paris the nations of the world agreed on a target limiting global warming to 1.5 degrees Celsius.

Statoil is one of the 40 companies directly or indirectly accountable for almost one-third of the world's greenhouse gas emissions. Statoil alone is accountable for almost 300 million tonnes of greenhouse gases, or five times as much as the total Norwegian greenhouse gas emissions. Statoil must therefore take its part of the responsibility for a reduction of the national and global greenhouse gas emissions. The establishment of the New Energy Solutions business area and the Energy Ventures investment fund to develop a commercial renewable energy venture is a positive step in the right direction, but not enough. Statoil should also minimise the emissions of CO<sub>2</sub> from producing fields and processing facilities as far as possible. An important part of this would be to withdraw from highly polluting, unprofitable ventures abroad. Proposal for resolution:

"The board presents a revised strategy reflecting the company's joint responsibility for helping meet the current energy demand within the framework of national and international climate targets.

**The board should in this context consider the opportunities and consequences of the following relevant sub-strategies:**

- 1. Withdraw the company from polluting and unprofitable ventures, such as tar sand in Canada and fracking in the USA.**
- 2. Terminate exploration for new oil and gas sources nationally and globally, including New Zealand.**
- 3. Increase the focus on New Energy Solutions with a triplication of planned investments in renewable energy from 1.7 to NOK 5.1 billion by 2024.**

The result of the strategy work to be presented in the annual reports for 2016/17."

Røyken 14 March 2016

Guttorm Grundt

Shareholder

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