

Summary ADS Details

Ticker: EQNR
Exchange: NYSE
Ratio: 1 ADS: 1 ORD

DR ISIN: US29446M1027
CUSIP: 29446M102

Contact details for ADS Holders

Your ADR holding is managed by J.P. Morgan Chase Bank's transfer agent, EQ by Equiniti, who are responsible for maintaining and updating your holding details accurately and for helping you with the administration of your holding. For enquiries, please contact:

J.P. Morgan Chase Bank N.A.
P.O. Box 64504
St. Paul, MN 55164-0504

Email: jpmorgan.adr@eq-us.com

Toll-free: +1 (800) 990 1135
Direct Dial: +1 (615) 453 2128

Further details can be found on the J.P. Morgan website:

<https://www.adr.com/Issuers/JPMPrograms/equinor?cusip=29446M102>

The Equinor ADS depositary bank

J.P. Morgan Chase Bank acts as Depositary bank for the Equinor ADSs and performs the following roles for holders:

- Records and maintains the register of ADR holders
- Acts as the stock transfer agent
- Distributes dividends in US dollars
- Facilitates the proxy voting process and exercises the voting rights on behalf of ADR holders
- Issues and cancels Equinor ADSs

J.P. Morgan DR Global Markets Group – Institutional/Broker-Dealer/Retail can be contacted on:

New York: +1 212 552 8926

ADR FAQs

The following information does not contain all information that may be important to you. For more complete information, we highly recommend that you read the entire deposit agreement and the form of American Depositary Receipt, which contain the terms relating to American Depositary Shares.

What is an American Depositary Receipt (ADR)?

ADRs are a negotiable US dollar denominated certificate representing ownership of shares in a non-US company. An Equinor ADR is a US dollar denominated form of equity ownership in Equinor, representing ordinary shares on deposit in Norway which carry the rights attached to them as detailed in the Deposit Agreement. Holders of ADRs receive dividends in US dollars and have the right to vote on shareholders resolutions. The terms ADR and ADS are often used interchangeably. ADRs were specifically designed to facilitate the purchase, holding and sale of non-US securities by US investors.

What is an ADR ratio?

This is the relation between the number of ADRs and the number of ordinary shares. Every one Equinor ordinary share represents one Equinor ADR.

What are the benefits of ADRs to US investors?

US investors may prefer to purchase ADRs rather than ordinary shares in the issuer's home market because ADRs trade, clear and settle according to US market conventions. A key benefit of ADRs is the facilitated diversification into foreign securities. ADRs also allow easy comparison to securities of similar companies as well as access to price and trading information.

Why did you establish an ADR program?

Equinor (Statoil) established the ADR program to make it easier for US investors to buy the Equinor share. Trading ADRs simplifies foreign investments for US investors as administrative costs are reduced and capital gains are realized in US dollars.

What types of companies issue ADRs?

ADR issuers are typically large multinational corporations. Any non-US company seeking to raise capital in the US or increase their base of US investors can issue ADRs.

Is it easy to get information and updates on the Equinor ADR?

Trading information is readily available on the Depository bank's website:

<https://www.adr.com/Issuers/JPMPrograms/equinor?cusip=29446M102>

Where are Equinor ADRs traded?

Equinor ADRs are traded on the New York Stock Exchange (NYSE).

Who is Equinor's depositary bank for ADRs?

J.P. Morgan Chase Bank, N.A. The depositary bank plays a key role in issuance as well as cancellation of ADRs. It also maintains the ADR holder register, distributes the dividends in US dollars and facilitates the exercise by the ADRs holders of their voting rights.

What currency are Equinor ADRs denominated in?

Equinor ADRs are denominated in US dollars.

What is the difference between a Registered ADR holder and a Beneficial ADR holder?

A registered holder is one whose name appears on the books of the depositary bank. The registered holder is considered the owner of record. A beneficial holder is one whose holdings are registered in a name other than their own, such as in the name of a broker, bank or nominee.

How do I vote my ADRs at the Annual General Meeting (AGM)?

For those holders who are not registered because their shares are held through a nominee account, your nominee will receive company documents from time to time from J.P. Morgan to distribute to ADS holders. You need to make arrangements with your nominee if you wish to receive such documents and to be able to exercise your votes through the depositary bank at general meetings. Registered ADR holders will receive proxy materials directly from the depositary bank.

How do I convert my ordinary shares into ADRs?

Converting ordinary shares into ADRs must be done through a broker, investment advisor or, for registered holders, through the depositary J.P. Morgan. You can contact J.P. Morgan DR Global Markets Group – Institutional/Broker-Dealer/Retail on +1 212 552 8926.

How may I check how many ADRs I hold?

If you do not hold via a broker, bank or nominee, please contact the depositary bank. Contact details are in the 'Summary ADS details' section above.

Dividend Fee FAQs

Is there a fee to be paid by ADS holders in respect of cash dividends?

Yes. Commencing from the 3Q 2015 dividend, ADS holders who have received a cash dividend have been charged \$0.005 per ADS for any cash distribution made. This fee has been deducted from your cash dividends.

Why are shareholders charged a fee on their dividend payment?

There are a number of costs associated with maintaining the NYSE listing and SEC registration, including Sarbanes-Oxley-related expenses and administering the ADS facility. Equinor intends to use the fees it receives to offset, in part, these costs.

It is standard practice for depositary banks to charge ADR shareholders a dividend fee. In recent years, a number of companies with NASDAQ and NYSE-listed ADRs have introduced dividend fees and/or increased fees.

How is the dividend fee determined?

The dividend fee is stipulated in the Deposit Agreement between the depositary bank, the company and all holders from time to time of American Depositary Receipts based upon industry standards. The Deposit Agreement is filed with the SEC and is readily accessible by the public.

What should I do if I do not wish to pay the dividend fee but still wish to retain a shareholding in Equinor?

ADR shareholders can convert their ADRs to ordinary shares denominated in Norwegian Krone and quoted on the Oslo Stock Exchange by contacting their broker and requesting a cancellation of their ADRs. Shareholders will need to have a local brokerage account in order to take custody of the ordinary shares as no physical share certificates are available. Note that future dividend payments will then be made in Norwegian Krone so conversion costs into US dollars need to be considered.