

ANNUAL GENERAL MEETING IN DET NORSKE OLJESELSKAP ASA

TUESDAY 8 APRIL 2008

THE NOMINATION COMMITTEE'S PROPOSAL CONCERNING BOARD REMUNERATION FOR 2008

The Nomination Committee proposes to change the Company's Board remuneration by making the remuneration more dependent upon the Board's meeting activities. The basis for the proposal is that the Board's meeting frequency might be expected to vary to a certain degree. The Nomination Committee proposes to reduce the fixed compensation and introduce a variable element, accruing on a per meeting basis.

Also, in connection with the establishment of Board subcommittees, be it an Audit Committee or a Compensation Committee for members of management, a fixed compensation shall accrue on a per meeting basis.

Proposed Board remuneration for 2008:

Chairman of the Board NOK 450,000 per year
Deputy Chairman of the Board NOK 200,000 per year
Members of the Board NOK 150,000 per year

This remuneration includes six Board meetings per year.
Board meetings beyond these six are honored with NOK 10,000 per meeting.
No compensation will be disbursed in case of absence.

For participation in subcommittees, e.g., Audit Committee and Compensation Committee, each person is disbursed NOK 4,000 per meeting.

In case the composition of the Board is altered during the year, the compensation will be divided according to term of office.

Trondheim, 5 March 2008

On behalf of the Nomination Committee,

Berit Kjeldsberg
Chairwoman