

Deres ref:

Vår ref:

Oslo 08.03.2016

To:
Verdipapirfondet DNB Norge
Verdipapirfondet DNB Norge Selektiv
Swedbank Generator
DNB Livsforsikring ASA
Verdipapirfondet Handelsbanken
DNO ASA
VPF Nordea Kapital
Statoil Pensjon

DNO ASA's CSR in Yemen

We, the Norwegian trade union Industri Energi, is writing to you as you are shareholders in DNO ASA. We would like to express our concerned about how DNO ASA has managed its corporate social responsibility (CSR) in Yemen.

According to DNO ASA's own CSR highlights 2014, DNO ASA shall make a concerted effort to maintain mutually beneficial relationships with stakeholders, accomplished through open dialogue and efforts to balance stakeholder interests with their own. Key stakeholders include shareholders, host governments, partners, employees, local communities, contractors, suppliers and customers. In addition to stakeholder interests, the safety and security of its people and operations, a light environmental footprint and zero tolerance for corruption are essential to DNO's success as a responsible global operator.

Unfortunately the DNO Yemen Union Team and General Union of Petroleum, Minerals and Chemical Workers in Yemen have not experienced an open dialogue or efforts to balance their interests with DNO ASA's interests.

When DNO ASA suspended the production in Yemen due to the deterioration of security conditions last spring, the employees where informed about their dismissal by sms and emails. There was neither open dialogue nor negotiation with the workers and workers representatives.

Other petroleum extracting companies in Yemen did not dismiss their employees and have been paying salaries to their workers. They take their social responsibility seriously, and help their shareholders, the workers. By doing so, they will have qualified people ready to start

production when the conflict has settled. In addition, they assist those who have been loyal to the company, in difficult times.

The civil population in Yemen is suffering and their country is falling apart. Those who lost their livelihood and income are struggling to make a living.

At the time being DNO Yemen Union Team is litigating DNO ASA for its dismissals. We would like to ask you as shareholders to do whatever you can to make DNO ASA behave according to its own CSR-policy and act in the interest of its dismissed workers and their local communities in Yemen.

We will appreciate your reply.

Best Regard,

A handwritten signature in black ink, appearing to read 'Leif Sande', with a long horizontal flourish extending to the right.

Leif Sande,
President Industri Energi.