

## LTI PROGRAM 2018/2021 – FINAL OUTCOME

Accumulated EBITDA					
	Target		Outcome	Maximum Payout	Payout
	0%	100%		% of Annual Base Salary	% of Annual Base Salary
	SEK	SEK	SEK		
Final Result	87,790	90,041	85,721	15,0%	0,0%
Relative TSR					
2018 - 2020 Program TSR Ranking - as of year-end 2020	4 out of 10 peer organizations			15,0%	11,25%
Payout as a % of annual base salary December 2017					
					11,25%

11,25% of annual base salary December 2017 divided by the average share price December 2017 determines the number of shares for each participant.

A total of 619 439 Telia shares were distributed among 146 participants.

## LTI PROGRAM 2017/2020 – FINAL OUTCOME

Accumulated EBITDA					
	Target		Outcome	Maximum Payout	Payout
	0%	100%		% of Annual Base Salary	% of Annual Base Salary
	SEK	SEK	SEK		
Final Result	80,555	82,620	80,205	15,0%	0,0%
Relative TSR					
2017 - 2019 Program TSR Ranking - as of year-end 2019	5 out of 9 peer organizations			15,0%	7,50%
Payout as a % of annual base salary December 2016					
					7,50%

7,50% of annual base salary December 2016 divided by the average share price December 2016 determines the number of shares for each participant.

A total of 389 925 Telia shares were distributed among 135 participants.

## LTI PROGRAM 2016/2019 – FINAL OUTCOME

Accumulated EBITDA					
	Target		Outcome	Maximum Payout	Payout
	0%	100%		% of Annual Base Salary	% of Annual Base Salary
	SEK	SEK		SEK	SEK
Final Result	74,767	76,684	76,556	15,0%	14,0%
Relative TSR					
2016 - 2018 Program TSR Ranking - as of year-end 2018	3 out of 10 peer organizations			15,0%	11,25%
Payout as a % of annual base salary December 2015					
					25,25%

25,25% of annual base salary December 2015 divided by the average share price December 2015 determines the number of shares for each participant.

A total of 1 012 305 Telia shares were distributed among 130 participants.

## LTI PROGRAM 2015/2018 – FINAL OUTCOME

Accumulated EBITDA					
	Target		Outcome	Maximum Payout	Actual Payout
	0%	100%		% of Annual Base Salary	% of Annual Base Salary
	SEK	SEK		SEK	SEK
Final Result	83,634	85,778	86,226	15,0%	15,0%
Relative TSR					
2015 - 2017 Program TSR Ranking - as of year-end 2017	9 out of 11 peer organizations			15,0%	0,0%
Payout as a % of annual base salary December 2014					
					15,0%

15% of annual base salary December 2014 divided by the average share price December 2014 determines the number of shares for each participant.

A total of 445 891 Telia shares were distributed among 110 participants. In addition, 8 participants received cash payments equivalent to the value of 18,410 shares.

## LTI PROGRAM 2014/2017 – FINAL OUTCOME

EPS Growth					
	Target		Outcome	Maximum Payout	Actual Payout
	0%	100%			
	SEK	SEK	SEK	% of Annual Base Salary	% of Annual Base Salary
2014	3,96	4,20	4,11	5,0%	3,13%
2015	4,14	4,34	3,64	5,0%	0,00%
2016	2,63	2,91	2,69	5,0%	1,07%

Relative TSR			
2014-2017 Program TSR Ranking – as of year-end 2016	10 out of 10 peer organizations	15,0%	0,00%

Payout as % of annual base salary December 2013	
	4,20%

4,20% of annual base salary December 2013 divided by the share price at the start of the performance period determines the number of shares for each participant.

A total of 108 171 Telia shares were distributed among 103 participants.

## LTI PROGRAM 2013/2016 – FINAL OUTCOME

EPS Growth					
	Target		Outcome	Maximum Payout	Actual Payout
	0%	100%			
	SEK	SEK	SEK	% of Annual Base Salary	% of Annual Base Salary
2013	3,85	4,07	3,96	5,0%	2,50%
2014	3,96	4,20	4,11	5,0%	3,13%
2015	4,14	4,34	3,64	5,0%	0,00%

Relative TSR			
2013-2016 Program TSR Ranking – as of year-end 2015	9 out of 10 peer organizations	15,0%	0,00%

Payout as % of annual base salary December 2012	
	5,63%

5,63% of annual base salary December 2012 divided by the share price at the start of the performance period determines the number of shares for each participant.

A total of 122 986 Telia shares were distributed among 71 participants.

## LTI PROGRAM 2012/2015 – FINAL OUTCOME

EPS Growth					
	Target		Outcome	Maximum Payout	Actual Payout
	0%	100%			
	SEK	SEK	SEK	% of Annual Base Salary	% of Annual Base Salary
2012	4,33	4,75	4,24	5,0%	0,00%
2013	3,85	4,07	3,96	5,0%	2,50%
2014	3,96	4,20	4,11	5,0%	3,13%

Relative TSR			
2012-2015 Program TSR Ranking – as of year-end 2014	4 out of 10 peer organizations	15,0%	7,50%

Payout as % of annual base salary December 2011	
	13,13%

13,13% of annual base salary December 2011 divided by the share price at the start of the performance period determines the number of shares for each participant.

A total of 265 771 Telia shares were distributed among 66 participants.

## LTI PROGRAM 2011/2014 – FINAL OUTCOME

EPS Growth					
	Target		Outcome	Maximum Payout	Actual Payout
	0%	100%			
	SEK	SEK	SEK	% of Annual Base Salary	% of Annual Base Salary
2011	4,82	5,26	4,46	5,0%	0,00%
2012	4,33	4,75	4,24	5,0%	0,00%
2013	3,85	4,07	3,96	5,0%	2,50%

Relative TSR			
2011-2014 Program TSR Ranking – as of year-end 2013	5 out of 10 peer organizations	15,0%	3,75%

Payout as % of annual base salary December 2010	
	6,25%

6,25% of annual base salary December 2010 divided by the share price at the start of the performance period determines the number of shares for each participant.

A total of 124 541 Telia shares were distributed among 80 participants.

## LTI PROGRAM 2010/2013 – FINAL OUTCOME

EPS Growth					
	Target		Outcome	Maximum Payout	Actual Payout
	0%	100%			
	SEK	SEK	SEK	% of Annual Base Salary	% of Annual Base Salary
2010	4,28	4,80	4,73	5,0%	4,33%
2011	4,82	5,26	4,46	5,0%	0,00%
2012	4,33	4,75	4,24	5,0%	0,00%

Relative TSR			
2010-2013 Program TSR Ranking – as of year-end 2012	6 out of 10 peer organizations	15,0%	0,00%

Payout as % of annual base salary December 2009	
	4,33%

4,33% of annual base salary December 2009 divided by the share price at the start of the performance period determines the number of shares for each participant.

A total of 90 000 Telia shares were distributed among 76 participants.