

Annual General Meeting, April 26, 2005

Proposed agenda

Opening of the Annual General Meeting

1. Election of chairperson of the meeting
2. Election of two persons to check the meeting minutes along with the chairperson
3. Preparation and approval of voting register
4. Adoption of agenda
5. Confirmation that the meeting has been duly and properly convened
6. Presentation of the Annual Report and Auditor's Report, Consolidated Financial Statements and Group Auditor's Report for 2004. Speech by President Anders Igel in connection herewith and a description of the Board of Directors work during 2004
7. Resolution to adopt the Income Statement, Balance Sheet, Consolidated Income Statement and Consolidated Balance Sheet for 2004
8. Resolution concerning appropriation of the Company's profits as per the adopted Balance Sheet, and setting of record date for the stock dividend
9. Resolution concerning discharging of members of the Board of Directors and the President from personal liability for the administration of the Company in 2004
10. Resolution concerning number of board members and deputy board members to be elected by the Annual General Meeting
11. Resolution concerning remuneration to the Board of Directors
12. Election of Board of Directors. The election will be preceded by information from the chairperson concerning positions held in other companies by the candidates
13. Election of chairman and deputy chairman of the Board of Directors
14. The Board of Directors' proposal to authorize the Board of Directors to decide on repurchase of shares through a public offer
15. The Board of Directors' proposal to reduce the share premium fund
16. The shareholders the Swedish state's and the Finnish State's joint proposal to elect a Nomination Committee consisting of five to seven ordinary members and also to adopt rules for the Nomination Committee
17. The shareholder Murray Swanson proposal to authorize the Board of Directors to pay compensation to the former management team of Sonera Corporation U.S.

Closing of the Annual General Meeting

Presentation of proposed Members of the Board

Tom von Weymarn

Chairman of the Board. Elected to the Board of TeliaSonera in 2002. Chairman of the Board of Lännen Tehtaat Plc. Member of the Board of Oy Telko Ab, CPS Color Group Oy, Hydrios Biotechnology Oy and Summa Capital and a member of the Supervisory Board of Industri Kapital. President and CEO of Oy Rettig Ab 1997–2004, Executive President of Cultor Plc 1991–1997 and Director of Oy Karl Fazer Ab 1983–1991, the last two years as President and CEO of Oy Karl Fazer Ab. Born 1944. Shares in TeliaSonera: 4,316.

Carl Bennet

Vice Chairman. Elected to the Board of TeliaSonera in 2000. Chairman of the Board of Elanders AB, Getinge AB, Lifco AB, Sorb Industri AB. Vice Chairman of the Board of Boliden AB and SNS (Center for Business and Policy Studies). Member of the Board of AMS (the National Labor Market Board) and SSAB. Member of the Swedish Government's Research Advisory Council. President and CEO of Getinge AB 1989–1997. Born 1951. Shares in TeliaSonera: 11,000 (including shareholdings by spouse and/or affiliated persons).

Eva Liljeblom

Elected to the Board of TeliaSonera in 2002. Professor of Finance and Head of the Department of Finance and Statistics at the Swedish School of Economics and Business Administration in Helsinki, Finland. Member of the Board of Stockmann Oyj, Fennia Mutual Insurance Company and Municipal Finance (Kuntarahoitus). Official Controller of the HEX indexes for the HEX Integrated Markets Oy. Chairman of the Investment Committee of the Finnish Government Pension Fund. Born 1958. Shares in TeliaSonera: 999.

Lennart Låftman

Elected to the Board of TeliaSonera in 2004. Chairman of the Pension Fund of Vattenfall, Stiftelsen Framtidens Kultur, Hasseludden Konferens & Yasuragi AB, Stadshagen Fastighets AB, Intervallor AB and Plena AB. Deputy chairman of the Board of the Swedish Foundation for Strategic Research and a director of Centrum för Molekylär Medicin. A non-executive director of several non-listed companies. Born 1945. Shares in TeliaSonera: 0.

Sven-Christer Nilsson

Elected to the Board of TeliaSonera in 2003. CEO and President of Telefonaktiebolaget LM Ericsson 1998–1999. Founder, partner and member of the Board of Startupfactory BV. Member of the Board of

Assa Abloy AB and CEVA Inc. Chairman of the Board of the Swedish Public Service Broadcasting Foundation and the Swedish Institute for Quality Development (SIQ).
Born 1944. Shares in TeliaSonera: 0.

Timo Peltola

Elected to the Board of TeliaSonera in 2004.
President and CEO of the packaging company Huhtamäki Oyj until 2004 and still member of the Board. Chairman of the Board of AW-Energy Oy. Deputy chairman of the Board of Nordea Bank AB. Chairman of the management council for Keskinäinen Vakuutusyhtiö Ilmarinen and member of the management council for Suomen Messut. Member of the Advisory Board of CVC Capital Partners.
Born 1946. Shares in TeliaSonera: 3,000.

Paul Smits

Elected to the Board of TeliaSonera in 2003.
Chairman of the Board and CEO of Royal KPN N.V. 2000–2002. Chairman of the Supervisory Board of Telfort N.V. (Amsterdam). Member of the Supervisory Board of Enertel BV Rotterdam, Unit 4 Agresso, Byelex B.V. Rotterdam, and Feyenoord Rotterdam N.V. Chairman of the Advisory Board of Media Plaza and Chairman of the Board of Stichting Centrale Discotheek Rotterdam.
Born 1946. Shares in TeliaSonera: 0.

Caroline Sundewall

Elected to the Board of TeliaSonera in 2001.
Member of the Board of Lifco AB, Strålfors AB, Haldex AB and Aktiemarknadsbolagens förening. Has previously served as business editor for Finanstidningen, and as business commentator and business editor of Sydsvenska Dagbladet. Previously also business controller of Ratos AB.
Born 1958. Shares in TeliaSonera: 2,000 (including shareholdings by spouse and/or affiliated persons).

Resolution proposals

Item 1 – Chairman of the meeting

The nomination committee appointed by the AGM presents the following proposals:
Sven Unger

Shareholders representing approximately 64.2% of the stock and votes in the company have stated that they support the proposals by the nomination committee.

Item 8 – Dividend

The Board of Directors proposes that a dividend of SEK 1.20 per share be distributed to the shareholders, and that April 29, 2005 be set as the record date for the dividend. If the Annual General Meeting adopts this proposal, it is estimated that disbursement from VPC AB will take place on May 4, 2005.

Items 10, 11 and 12 – Board members and compensation etc.

The nomination committee appointed by the Annual General Meeting presents the following proposals:

- Number of board members: Eight with no deputy board members
- Remuneration to the Board of Directors: To the chairman SEK 750,000, to the deputy chairman SEK 550,000 and to the other elected by the Annual General Meeting SEK 400,000 each. These remuneration figures are the same as for previous period. It is also proposed that the chairman of the board's audit committee receive remuneration with SEK 150,000 (previously 75,000) and to the other members of the board's audit committee SEK 100,000 (previously 50,000) and also remuneration to the chairman of the board's remuneration committee with SEK 40,000 (previously zero) and to the other members of the board's remuneration committee SEK 20,000 (previously zero). No remuneration will be payable to members who are employees in the TeliaSonera group.
- Election of Board of Directors: Re-election of Carl Bennet, Eva Liljebloom, Lennart Låftman, Sven-Christer Nilsson, Timo Peltola, Paul Smits, Caroline Sundewall och Tom von Weymarn. Roger Talermo has declined to offer himself for re-election.

Shareholders representing approximately 64.2% of the stock and votes in the company have stated that they support the proposals by the nomination committee.

Item 13 – Chairman of the Board of Directors

The shareholders the Swedish state's and the Finnish state's propose that Tom von Weymarn is elected chairman of the Board of Directors and that Carl Bennet is elected deputy chairman of the Board of Directors.

Shareholders representing approximately 64.2% of the stock and votes in the company have stated that they support the proposals.

Item 14 –The Board of Directors’ of TeliaSonera AB (publ) proposal to authorize the Board of Directors to decide on a repurchase of TeliaSonera’s own shares through a public purchase offer

Background and Reasons

The Board of Directors of TeliaSonera has evaluated future cash flows and balance sheet projections. The assessment indicates that strong cash flows and possible acquisitions foreseeable within the current market footprint allow the company to return SEK 30 billion to the shareholders during 2005-2007 in addition to ordinary dividends. In case there are attractive investment opportunities available, this figure can be adjusted.

The Board of Directors of TeliaSonera AB (publ) (“TeliaSonera”) decided in view of the above to propose the Annual General Meeting of TeliaSonera on April 26, 2005 to authorize the Board of Directors, for the period until the next Annual General Meeting, to decide on a repurchase of TeliaSonera’s own shares through a public purchase offer directed to TeliaSonera’s shareholders on the following main conditions.

Number of shares to be repurchased

Through the public purchase offer, TeliaSonera will be able to repurchase a maximum of 4.0 per cent of the total number of outstanding shares, whereby a maximum of 187,009,282 shares can be repurchased. TeliaSonera does not hold any own shares in the company¹. The public purchase offer will result in a payment to the shareholders of not more than approximately SEK 10 billion. Under the public purchase offer it will be possible to purchase shares for a cash amount exceeding the shares’ market price at the Stockholm Stock Exchange and the Helsinki Stock Exchange respectively.

Sales rights

The public purchase offer will be carried through by the issuing of detached sales rights, whereby the shareholders of TeliaSonera will be able to realize the value of the premium resulting from TeliaSonera repurchasing the shares at a price exceeding the market value of the shares. The intention is that the sales rights will be listed on the Stockholm Stock Exchange and on the Helsinki Stock Exchange respectively.

¹ The plan assets of TeliaSonera’s pension funds include TeliaSonera shares with a market value of approximately SEK 84 million as of December 31, 2004.

Disposal of sales rights on the behalf of certain shareholders

In case foreign legal and/or administrative rules make the public purchase offer considerably more difficult to carry out in a specific jurisdiction, the Board of Directors, or a person appointed by the Board of Directors, is to be authorised to execute the disposal of sales rights on behalf of the shareholders involved and instead pay the cash amount received from disposing of the sales rights with due care.

Timetable

It is the intention of the Board of Directors that the application period in the public purchase offer will end in mid-June 2005 and that the payment for the shares sold in the public purchase offer will be executed in the beginning of July 2005.

A decision taken at the Annual General Meeting in accordance with the proposal made by the Board of Directors as stated above, requires that shareholders with at least two thirds of the votes cast as well as the shares represented at the meeting vote in favour of the proposal.

Provided that the public purchase offer above will be carried through, it is the intention of the Board of Directors to propose the Annual General Meeting to be held in 2006 to cancel the repurchased shares by a reduction of the share capital in TeliaSonera, without repayment to the shareholders.

Item 15 – The Board of Directors' of TeliaSonera AB (publ) proposal on resolution to reduce the share premium reserve

As of December 31, 2004 the company's non-restricted equity was SEK 25,152,209,864. Restricted equity as December 31, 2004, was SEK 72,491,338,631, including share capital of SEK 14,960,742,620, statutory reserve of SEK 1,855,261,269, revaluation reserve of SEK 2,994,068,472 and share premium reserve of SEK 52,681,266,270. Consolidated non-restricted equity was SEK 42,256 million as of the same date.

The Board of Directors proposes that the Annual General Meeting resolve to reduce the share premium reserve by SEK 52,681,266,270 and that the entire amount be transferred to a non-restricted reserve to be used as resolved by the Annual General Meeting (i.e., transferred to non-restricted equity).

The purpose of reducing the share premium reserve is to provide greater flexibility in using distributable equity.

Following reduction of the share premium reserve as outlined above, the share premium reserve will be zero.

The decision is conditional upon a ruling by the district court to allow the transfer.

Resolutions of the Annual General Meeting shall be valid if passed by shareholders representing more than half of the votes cast; if there is a tie, the matter shall be decided in accordance with the Chairperson's vote.

Item 16 – Proposal from the shareholders the Swedish state and the Finnish state

Documents received:

Instruction for the Nomination Committee of TeliaSonera AB (publ)

The Nomination Committee of TeliaSonera AB (publ) ("TeliaSonera") is the Annual General Meeting's body for the due preparation of decisions on election of the board of directors and auditors. The purpose of the Nomination Committee is to create a sound basis and conditions facilitating well substantiated decisions by the Annual General Meeting in these matters.

The Nomination Committee

1. The Nomination Committee (the "Committee") shall consist of five (5) to seven (7) ordinary members. Four members shall represent the four shareholders that are largest in terms of votes as of the date the notice of the annual general meeting is issued and which also wish to participate in the nomination process ("Nominating Shareholders"). The Chairman of the Board shall be a member of the Committee.

The Committee shall appoint the remaining two members and replacements for any prematurely vacated seats as per Section 6 (iv) below. The Committee shall be considered a quorum with fewer than five (5) members, but not with fewer than three (3).

Shareholders or physical persons involved in business activities that compete with TeliaSonera shall be disqualified as Nominating Shareholders and as members of the Committee.

2. The Committee may in addition to its ordinary members appoint at its sole discretion one or two extraordinary members. Extraordinary members shall possess knowledge and/or experience within the society, market, or sectors within which TeliaSonera

does business or skills in the field of finance and accounting (in connection with election of auditors). Extraordinary members shall assist the Committee in performing its mandate, but shall not be entitled to participate in its decisions.

3. The members of the Committee shall be elected at the Annual General Meeting for a term of office that expires at the next year's Annual General Meeting.
4. The Committee shall have a Chairman (the "Chairman"), who shall appointed by the Committee at its statutory meeting. Members of the Board of Directors of TeliaSonera shall be disqualified to serve as Chairman of the Committee. The Chairman of the Board shall convene a statutory meeting after the Annual General Meeting at his or her discretion or upon request by a member.
5. Committee decisions shall be unanimous. If consensus cannot be reached, Section 11 below shall apply.

Changes to the Nomination Committee

6. The Committee shall remain intact unless,
 - (i) a member wishes to resign, in which case such request shall be submitted to the Chairman (or if the Chairman wishes to resign, the request shall be submitted to another member of the Committee) and receipt of such notice shall mean that the request has taken effect, or
 - (ii) a Nominating Shareholder wishes to replace its representative on the Committee with another person, in which case such request (which shall state the two relevant names) shall be submitted to the Chairman (or if the Chairman is to be replaced, to another member of the Committee) and the receipt of such notice shall mean that the request has taken effect, or
 - (iii) a Nominating Shareholder divests its entire shareholding in TeliaSonera, in which case the member representing the Nominating Shareholder that has sold its interest shall be considered to have resigned from the Committee, or
 - (iv) the Committee at its sole discretion decides to offer vacant seats to shareholders or representatives of shareholders to reflect the interest in TeliaSonera.

The Nomination Committee's work

7. The Nomination Committee shall nominate the Chairman of the Annual General Meeting and the Chairman of the Board and other Board Members, and present a proposal for remuneration, which shall be specified between the Chairman of the Board, other Board Members and, if applicable, remuneration for serving on subcommittees. Where applicable, the Committee shall also nominate auditors and present proposed remuneration for auditors.

The Committee shall nominate the members of the following year's Nomination Committee and shall specify the names of the Nominating Shareholders they represent.

The Nomination Committee shall review this Instruction annually and as necessary propose changes thereto to the Annual General Meeting.

8. As a basis for its proposals, the Committee shall
 - (i) assess the extent to which the current Board meets the requirements that will be imposed on the Board consequent upon TeliaSonera's position and future direction by means including studying the results of the performed evaluation of the Board,
 - (ii) determine the requirements for any new board members required according to that assessment, and
 - (iii) carry out a systematic search for candidates for the seats on the board to be filled, which procedure shall include consideration of suggestions submitted by shareholders.
9. The Committee's proposals according to Section 8 and the shareholders who made the suggestions shall be presented in the notice of the Annual General Meeting.
10. The Chairman of the Board shall have the right at his or her discretion to decide that TeliaSonera shall enter into non-disclosure agreements with Nominating Shareholders or shareholders according to Section 6 (iv) with respect to their representative on the Committee, or with individual shareholders who represent their own shareholding according to Section 6 (iv) above, or with extraordinary members, before information TeliaSonera considers secret is presented.
11. If the Committee cannot submit nominations and proposals according to Section 9 due to lack of consensus, individual members may present their own proposals individually or jointly with other members of the Committee. The rules stipulated in Sections 7-10 and 12-15 shall apply correspondingly to such proposals.

TeliaSonera's web site

12. TeliaSonera shall provide space for communications from the Committee on its web site www.teliasonera.com (the "Site") and the resources necessary to maintain the Site. The Committee shall appoint a member to be responsible for keeping the Site updated.
13. This Instruction and the names of the members of the Nomination Committee shall be posted on the Site. The Site shall also provide an e-mail box via which shareholders may submit proposals to the Committee.

14. In conjunction with issuance of notice of the Annual General Meeting, the Committee shall update the Site with a list of its nominations as per Section 7, an explanation of how it has conducted its work and the following information.

Re Board Members:

- (i) age, main education and professional background,
- (ii) assignments on behalf of TeliaSonera and other material assignments,
- (iii) own or closely related physical or legal person's holdings of shares and other financial instruments in TeliaSonera,
- (iv) whether the nominee is according to the Committee to be considered independent in relation to TeliaSonera, executive management and major shareholders in TeliaSonera,
- (v) upon re-election, the year the member was first elected to the Board, and
- (vi) other information that may be relevant to shareholders in assessing the competence and independence of nominees.

Re Auditors:

- (i) information about circumstances that may be relevant to shareholders in assessing the competence and independence of nominees,
- (ii) the scope of services provided by the nominated auditor to TeliaSonera in addition to audits during the past three years, and
- (iii) upon re-election, the year the auditor was first elected and the duration of the auditor's mandate.

At the Annual General Meeting

15. The Committee shall present and explain its proposals to the Annual General Meeting. A separate explanation shall be provided if no changes to the Board are proposed. The Committee shall also provide a report on how its work was conducted.

Shareholders representing approximately 64,2% of the stock and votes in the company have stated that they support the proposal.

If the Annual General Meeting decides to establish an Nomination Committee in accordance with the proposal above, it is proposed that Eva Halvarsson (Swedish state), Samuli Haapasalo (Finnish state), KG Lindvall (Robur) and Björn Lind (SEB) together with the chairman of the Board of Directors shall be part of the Nomination Committee.

Item 17 – Proposal from shareholder Murray Swanson

Summary

The shareholder Murray Swanson's proposal is, in essence, to authorize and instruct the Board of Directors to, within 90 days from the Annual General Meeting, pay to the former Management Team of Sonera Corporation U.S mutually agreeable compensation that fairly and appropriately recognizes the accomplishments and value created by that management team, provided however that the compensations may not be less than 2% nor more than 5% of the approximately 1.1 billion euro gains realized by Sonera on the sale of its investments in USA plus a 10 % return from March 31, 2001.

Documents received from shareholder Murray Swanson: letter enclosed