

No 1/2005

Minutes of the Annual General Meeting of TeliaSonera AB (publ) (Corporate Reg. No. 556103-4249), held in Stockholm on 26 April 2005

PRESENT

Listed shareholders as per Appendix 1

Opening the AGM

The AGM was opened by Chairman of the Board, Mr. Tom von Weymarn.

§ 1 Electing the chairperson for the AGM

Mr. Tom von Weymarn presented the proposal by the nominating committee for electing Attorney-at-Law Sven Unger as the chairman for the current AGM.

Resolution

The AGM elected Attorney-at-Law Sven Unger as chairman of the AGM.

It was recorded that the company's General Counsel Mr. Jan Henrik Ahrnell was asked to act as the secretary for the AGM.

Resolution

The AGM resolved that representatives of the press and other media can be present, but they are not permitted to take photographs or make other video or audio recordings at the AGM, and that the AGM will be recorded on video and photographed for internal use, in order to, inter alia, be able to have the speech by the CEO on the company's homepage.

The AGM resolved to allow the guests attend the meeting.

§ 2 Electing two scrutinisers of the minutes

The representative of Alecta Pensionsförsäkring, Mr. Mikael Wiberg, proposed that Mr. Olof Neiglick, the representative of, inter alia, Nordea Funds, and Mr. Dick Bergkvist, the representative of, inter alia, Handelsbanken Funds, would act as the scrutinisers of the minutes for the current AGM.

Resolution

The AGM resolved that Mr. Olof Neiglick and Mr. Dick Bergkvist would scrutinise the minutes together with the chairman.

§ 3 Preparation and adoption of the list of voting rights

The meeting was presented with a list of registered shareholders, showing for each the number of shares forming the basis of their voting rights. The list had been adjusted with respect to shareholders who had registered but did not attend.

Resolution

The AGM resolved to adopt the list of registered shareholders, adjusted with respect to those shareholders who had registered but did not attend, as the list of voting rights for the AGM, Appendix 1.

It was recorded that a total of 536 persons attended the AGM, including accompanying persons, guests and officers.

It was further recorded that the AGM was also attended by Members of the Board of Directors as well as Chartered Auditors Göran Tidström, Håkan Malmström and Nicklas Kullberg.

§ 4 Adoption of the agenda

The Board's proposal for the agenda, attached to the notice for the meeting, was presented.

Resolution

The AGM adopted the Board's proposal for the agenda.

§ 5 Establishing the legitimacy of the AGM

It was recorded that a notice of the AGM was posted as an advertisement in the Swedish newspapers Dagens Nyheter, Svenska Dagbladet and Post- och Inrikes Tidningar on 22 March 2005. The notice has also been displayed on TeliaSonera's homepage since 22 March 2005.

Resolution

The AGM found that the meeting is legitimate.

§ 6 Presenting the Financial Statements and Auditors' Report as well as the Consolidated Financial Statements and the respective Auditors' Report for 2004

The financial statements and auditors' report as well as the consolidated financial statements and the respective auditors' report for 2004 were presented to the AGM, Appendix 2.

Chairman of the Board Mr. Tom von Weymarn commented on the work undertaken by the Board during the past year.

Chairman of the Board's audit committee, Ms. Caroline Sundewall commented on the work undertaken by the Board's audit committee during the past year.

Chairman of the Board's remuneration committee Mr. Tom von Weymarn commented on the work undertaken by the Board's remuneration committee during the past year.

CEO Anders Igel reported the Group's operations and developments.

Chartered Auditor Mr. Göran Tidström commented on the contents of the auditors' report.

Questions were put forward by Mr. Folke Højmar, Mr. Torwald Arvidsson, representative of TeliaSoneran Henkilöstörahoasto Mr. Jukka Ylisirniö, Mr. Mr. Jörgen Christensen, representative of, inter alia, Sveriges Aktiesparares Riksförbund Mr. Lars-Erik Forsgårdh, representative of Toimihenkilöunioni Mr. Pekka Kaipainen and Mr. Jonny Svensson. The questions were answered by Mr. Tom von Weymarn, Mr. Anders Igel and other members of TeliaSonera's Management Team.

§ 7 Adopting the Income Statement and Balance Sheet as well as the Consolidated Income Statement and Balance Sheet for 2004

Resolution

The AGM adopted the income statement and balance sheet as well as the consolidated income statement and balance sheet for 2004.

§ 8 Distribution of profits

The proposal by the Board and the CEO regarding the distributable funds was presented, whereby the amount of SEK 25,152,209,864 is to be distributed in such a manner that a dividend of SEK 1.20 per share is paid to the shareholders, amounting to a total of SEK 5,610,278,483 and the balance of distributable funds is transferred to retained earnings. The AGM was also presented with the Board's proposal according to which the record date for the right to receive dividends would be 29 April 2005.

Resolution

It was resolved that a dividend of SEK 1.20 per share is to be paid, that the amount of SEK 19,541,931,381 is to be entered into retained earnings, and that the record date for the right to receive dividends is 29 April 2005.

§ 9 Discharge from liability

Resolution

The AGM discharged the members of the Board and the CEO from liability regarding the financial year of 2004 in accordance with the Auditors' recommendations.

It was recorded that the members of the Board and the CEO did not participate in making this resolution.

_____ had reservations about this resolution because in his opinion, the operations of TeliaSonera are not totally customer-oriented.

§ 10 The number of members and deputy members of the Board

The chairman of the nominating committee Mr. Tom von Weymarn reported on the work carried out by the nominating committee during the past year and presented the committee's proposal regarding the number of members and deputy members of the Board, the remuneration to the members of the Board and the election of members of the Board.

Resolution

The AGM resolved that the Board would consist — apart from the employees' representatives appointed through a separate process — of eight ordinary members and that no deputy members would be appointed.

§ 11 Remuneration of the Board

Resolution

The AGM resolved that the remuneration payable to the Board of Directors until the next AGM would be as follows: SEK 750,000 to the Chairman, SEK 550,000 to the Deputy Chairman and SEK 400,000 to each other Board member elected by the AGM. The AGM also resolved that the chairman of the Board's audit committee would receive remuneration amounting to SEK 150,000 and other members of the audit committee would receive SEK 100,000 each, and that the chairman of the Board's remuneration committee would receive remuneration amounting to SEK 40,000 and other members of the remuneration committee would receive SEK 20,000 each. No remuneration is paid out to members who are employed within the TeliaSonera Group.

§ 12 Election of Board members

Resolution

The AGM elected the following persons as members of the Board until the following AGM: Carl Bennet, Eva Liljebloom, Lennart Låftman, Sven-Christer Nilsson, Timo Peltola, Paul Smits, Caroline Sundewall and Tom von Weymarn.

§ 13 Electing the chairperson and deputy chairperson for the Board

Representative of the Swedish Government, Ms. Eva Halvarsson proposed that Mr. Tom von Weymarn be appointed Chairman and Mr. Carl Bennet Deputy Chairman of the Board.

Resolution

The AGM elected Mr. Tom von Weymarn as the Chairman of the Board and Mr. Carl Bennet as the Deputy Chairman of the Board.

§ 14 The resolution to authorise the Board to decide on the repurchase of TeliaSonera's own shares through a public offer

Mr. Tom von Weymarn presented the Board's proposal regarding the authorisation to be given for the Board to decide on the repurchase of own shares through a public offer, Appendix 3.

Mr. Lars-Erik Forsgårdh, representing, inter alia, Sveriges Aktiesparares Riksförbund, expressed the view that paying out dividends would have been more advantageous for the majority of shareholders than the repurchase program proposed by the Board because of, inter alia, the fact that many shareholders are likely to fail to make use of the offer.

Resolution

The AGM resolved to authorise the Board to decide on the repurchase of the company's own shares through a public offer as per the proposal.

It was recorded that the shareholders in favour of the proposal represented over two-thirds of the shares and voting rights in the AGM.

Sveriges Aktiesparares Riksförbund, Aktiespararna Topp Sverige, Mr. Olof Blomdahl, Mr. Sune Cederpil, Mr. Lars-Anders Espert, Mr. Roger Göransson, Mr. Bengt Mikael Anders Isaksson, Ms. Iris Jakonen, Mr. Olavi Jakonen, Mr. Karl Anders Lennart Järnbrand, Mr. Leif Karlsson, Ms. Birgitta Lindgren, Mr. Lennart Ljungkvist, Mr. Kjell Sven Olof Pettersson, Mr. Sten Sundin and Ms. Agne Thulin, all through representative Lars-Erik Forsgårdh, expressed reservations regarding the resolution because they felt that paying dividends would have been a better method of transferring the funds to the shareholders.

§ 15 Resolution to reduce the share premium fund

The AGM was presented with the Board's proposal regarding the reduction of the share premium fund, Appendix 4.

Resolution The AGM resolved to reduce the share premium fund in accordance with the proposal.

It was recorded that the resolution by the AGM is subject to a court approval.

§ 16 Proposal by the shareholders Swedish Government and Finnish Government for establishing a nomination committee

Representative of the Swedish Government Ms. Eva Halvarsson presented the joint proposal by the Swedish and Finnish Governments according to which the AGM should set up a nomination committee and lay out the rules for its work, Appendix 5.

Mr. Lars-Erik Forsgårdh, representing, inter alia, Sveriges Aktiesparares Riksförbund, criticised the proposal because according to him, it was in part in conflict with the new Swedish Code of Corporate Governance.

Resolution The AGM resolved to establish a nomination committee and lay out the rules for its work in accordance with the proposal.

Sveriges Aktiesparares Riksförbund, Aktiespararna Topp Sverige, Mr. Olof Blomdahl, Mr. Sune Cederpil, Mr. Lars-Anders Espert, Mr. Roger Göransson, Mr. Bengt Mikael Anders Isaksson, Ms. Iris Jakonen, Mr. Olavi Jakonen, Mr. Karl Anders Lennart Järnbrand, Mr. Leif Karlsson, Ms. Birgitta Lindgren, Mr. Lennart Ljungkvist, Mr. Kjell Sven Olof Pettersson, Mr. Sten Sundin and Ms. Agne Thulin, all through representative Lars-Erik Forsgård, expressed reservations regarding the resolution because they felt that part of the proposal was in conflict with the new Swedish Code of Corporate Governance.

Because the AGM resolved to establish the nomination committee and lay out the rules for its work in accordance with the joint proposal by the Swedish and Finnish Governments, a proposal was made at the AGM according to which the nomination committee would, until the next AGM, consist of Ms. Eva Halvarsson (Swedish Government), Mr. Samuli Haapasalo (Finnish Government), Mr. KG Lindvall (Robur), Mr. Björn Lind (SEB) and Chairman of the Board, Mr. Tom von Weymarn.

Resolution The AGM resolved that the following persons would be members of the nomination committee until the next AGM: Ms. Eva Halvarsson, Mr. Samuli Haapasalo, Mr. KG Lindvall, Mr. Björn Lind and Mr. Tom von Weymarn.

§ 17 Proposal by shareholder Murray Swanson

According to the proposal put forward by Mr. Murray Swanson, the AGM should instruct the Board to pay, within 90 days of the AGM, 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 compensation should 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 the USA plus a 10 % return from 31 March 2001, Appendix 6.

Mr. John Geary presented a summary of Mr. Murray Swanson's proposal in Swedish.

Mr. Tom von Weymarn commented Mr. Murray Swanson's proposal.

Resolution

The AGM rejected Mr. Murray Swanson's proposal.

Closing the AGM

After closing words by Mr. Tom von Weymarn, the chairman of the AGM declared the Annual General Meeting of 2005 closed.

Secretary

Scrutinisers of the minutes

Jan Henrik Ahrnell

Sven Unger

Olof Neiglick

Dick Bergkvist