

No 1/2006

Minutes of the Annual General Meeting  
of TeliaSonera AB (publ) (Corporate  
Reg. No. 556103-4249), held in  
Stockholm on 27 April 2006

**PRESENT**

Listed shareholders as per Appendix 1

## **Opening of 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 nomination committee for electing Attorney-at-Law Mr. Sven Unger as the chairman for the current AGM.

### Resolution

The AGM elected Attorney-at-Law Mr. 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.

The AGM resolved to allow the guests attend the meeting.

## **§ 2 Electing two scrutinisers of the minutes**

The representative of the Swedish Government, Ms. Viktoria Aastrup, proposed that Mr. Henrik Sandell, the representative of Nordea Funds and Mr. Ossian Ekdahl, the representative of Första AP-fonden, would act as the scrutinisers of the minutes for the current AGM.

Mr. Torwald Arvidsson proposed that three persons and the chairman should be elected to scrutinise the minutes from the meeting and proposed that Mr. Folke Højmar should scrutinise the minutes together with the chairman, Mr. Henrik Sandell and Mr. Ossian Ekdahl.

Resolution

The AGM resolved that Mr. Henrik Sandell and Mr. Ossian Ekdahl 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 409 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 Mr. Göran Tidström and Mr. Håkan Malmström.

**§ 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 28 March 2006. The notice has also been displayed on TeliaSonera's homepage since 28 March 2006.

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 2005**

The financial statements and auditors' report as well as the consolidated financial statements and the respective auditors' report for 2005 were presented to the AGM, Appendix 2.

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

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

Questions were put forward by representative of, inter alia, Sveriges Aktiesparares Riksförbund Mr. Lars-Erik Forsgårdh, Mr. Folke Højmar, Mr. Torwald Arvidsson, representative of SIF-Tele Mr. Roland Gröndal, Mr. Gunnar Tjellström, Mr. Hans Larsson and Mr. Kjell Westberg. 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 2005**

### Resolution

The AGM adopted the income statement and balance sheet as well as the consolidated income statement and balance sheet for 2005.

It was recorded that shareholders specified in [Appendix 3](#) abstained from voting under this item.

It was recorded that shareholders specified in [Appendix 3](#) voted against the proposal under this item.

## **§ 8 Distribution of profits**

The proposal by the Board and the CEO regarding the distributable funds was presented, whereby the amount of SEK 63,431,830,074 is to be distributed in such a manner that an ordinary dividend of SEK 1.25 per share is paid to the shareholders, amounting to a total of SEK 5,613,071,516.25. In addition to the ordinary dividend the Board proposed that an extra ordinary dividend of SEK 2.25 per share should be decided, amounting to a total of SEK 10,103,528,729.25. If the meeting decides in accordance with the proposal from the Board a total of SEK 15,716,600,245.50 will be paid to the shareholders 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 3 May 2006.

Resolution

It was resolved that a dividend of SEK 3.50 per share is to be paid, that the amount of SEK 47,715,229,829 is to be entered into retained earnings, and that the record date for the right to receive dividends is 3 May 2006.

It was recorded that shareholders specified in Appendix 3 abstained from voting under this item.

**§ 9 Discharge from liability**

Resolution

The AGM discharged the members of the Board and the CEO from liability regarding the financial year of 2005 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.

It was recorded that shareholders specified in Appendix 3 voted against the proposal under this item.

Kjell Westberg made a reservation against this resolution.

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

The chairman of the nomination committee Mr. Jonas Iversen reported on the work carried out by the nomination committee during the past year and presented the committee's proposal regarding the number of members of the Board, the remuneration to the members of the Board, the election of members of the Board, the election of chairman and deputy chairman of the Board as well as election of nomination committee.

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 SEK 800,000 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.

It was recorded that shareholders specified in [Appendix 3](#) voted against the proposal under this item.

## **§ 12 Election of Board members**

### Resolution

The AGM elected the following persons as members of the Board until the following AGM: Mr. Carl Bennet, Ms. Eva Liljeblom, Mr. Lennart Låftman, Mr. Lars-Erik Nilsson, Mr. Sven-Christer Nilsson, Mr. Timo Peltola, Ms. Caroline Sundewall and Mr. Tom von Weymarn.

It was recorded that shareholders specified in [Appendix 3](#) abstained from voting under this item.

## **§ 13 Election of chairman and 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 Election of nomination committee**

### Resolution

The AGM resolved that the following persons would be members of the nomination committee until the next AGM: Mr. Jonas Iversen (Swedish state), Mr. Markku Tapio (Finnish state), Mr. KG Lindvall (Robur), Mr. Lennart Ribohn (SEB funds / SEB Insurance) and Mr. Tom von Weymarn (chairman of the Board).

It was recorded that shareholders specified in [Appendix 3](#) abstained from voting under this item.

It was recorded that shareholders specified in [Appendix 3](#) voted against the proposal under this item.

## **§ 15 Amendment of articles of association**

The Board's proposal to amend §§ 5, 6, 7, 8, 9 and 12 and to add a new § 13 in the articles of association was presented, [Appendix 4](#).

Resolution

The AGM resolved to amend the articles of association in accordance with the proposal.

It was recorded that the decision was unanimous.

The AGM further resolved to authorize the CEO of the company to make minor adjustments in the resolution above that may be necessary for registration with the Swedish Companies Registration Office (Sw. Bolagsverket).

Mr. Kjell Westberg expressed a wish that the company should place notices to general meeting in more Swedish and Finnish newspapers than is stated in the articles of association.

**§ 16 Reduction of the share capital by cancellation of shares owned by the company**

The Board's proposal to reduce the share capital by cancellation of shares owned by the company was presented, [Appendix 5](#).

Resolution

The AGM resolved to reduce the share capital by SEK 591,279,539.20. The reduction of the share capital shall be carried out by means of a cancellation of 184.774.856 shares owned by TeliaSonera and which were repurchased through TeliaSonera's repurchase offer in 2005. The purpose of the reduction of the share capital is to convert share capital into non-restricted equity in accordance with chapter 20 section 1 paragraph 1 sub-section 2 of the Swedish companies act. After the reduction of the share capital, TeliaSonera's share capital amounts to SEK 14,369,463,081.60 divided into 4.490.457.213 shares. The AGM's resolution as of above, is not to be executed without permission from the Swedish Companies Registration Office (Sw. Bolagsverket) or, in case of dispute, the court.

It was recorded that the decision was unanimous.

Furthermore, the AGM authorized the CEO of the company to make minor adjustments to the resolutions above that may be necessary for registration with the Swedish Companies Registration Office (Sw. Bolagsverket) and the Central Securities Depository Register (Sw. VPC)

**§ 17 Proposal by the shareholder TeliaSonera Aktieägarförening**

Mr. Folke Højmar presented a proposal from the shareholder TeliaSonera Aktieägarförening that the general meeting in the future should take place simultaneously in Stockholm and Helsinki, [Appendix 6](#).

Mr. Tom von Weymam commented the proposal from TeliaSonera Aktieägarförening.

Resolution                    The AGM rejected the proposal from TeliaSonera Aktieägarförening.

It was recorded that shareholders specified in [Appendix 3](#) voted against the proposal under this item.

Mr. Torwald Arvidsson made a reservation against this resolution.

#### **§ 18 Proposal by shareholder Mr. Einar Hellbom**

Mr. Torwald Arvidsson, representative of Mr. Einar Hellbom, presented a proposal that the AGM should oblige the Board to explore the possibilities to allow shareholders to subscribe for shares at a price that wholly or partially compensates the losses incurred by small investors, or to restore the ordinary small investors' trust in TeliaSonera in some other manner, [Appendix 7](#).

Resolution                    The AGM rejected Mr. Einar Hellbom's proposal.

It was recorded that shareholders specified in [Appendix 3](#) voted against the proposal under this item.

Mr. Torwald Arvidsson made a reservation against this resolution.

#### **§ 19 Proposal by shareholder Mr. Murray Swanson**

Mr. Murray Swanson presented a proposal that the AGM should authorize the Board to partly pay a Juvenile Diabetes Foundation in the U.S.A. 1 % of the 1.1 billion euro gain created by the management team in Sonera Corporation U.S. plus a 10 % return from March 31, 2001, partly pay to the management team in Sonera Corporation U.S. a compensation of 1 % of the 1.1 billion euro gain created by the management team in Sonera Corporation U.S. plus a 10 % return from March 31, 2001, [Appendix 8](#).

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

Resolution                    The AGM rejected Mr. Murray Swanson's proposal.

It was recorded that shareholders specified in [Appendix 3](#) voted against the proposal under this item.

#### **Closing the AGM**

The chairman of the AGM declared the AGM of 2006 closed.

Secretary

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Jan Henrik Ahnells

Scrutinisers of the minutes

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Sven Unger

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Henrik Sandell

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Ossian Ekdahl

## Annual General Meeting 2006

### Item 15 – Amendment of articles of association

#### The Board of Directors' proposal to the Annual General Meeting

The Board of Directors proposes that the 2006 Annual General Meeting resolves that the Articles of Association will be amended as follows:

- §§ 5, 6, 7, 8, 9 and 12 shall have the below new wording and
- a new article, § 13, is added to the Articles of Association,

The Board of Directors proposal is based among others to conform the Articles of Association with the new Swedish Companies Act.

Amendments made are marked with italics.

#### The present wording

#### Proposed wording

##### **§ 5 Nominal value of shares**

*The shares shall have a nominal value of SEK 3.20 each.*

##### **§ 5 Number of shares**

*The number of shares of the company shall be not less than 2,5 billion and not more than 10 billion.*

##### **§ 6 Board of Directors**

The Board of Directors shall consist of, besides persons who may be appointed under other rules as a consequence of operations of law, no less than four and no more than nine members and no more than three deputy members.

*The members and deputy members are elected annually at the annual general meeting to serve until the end of the following annual general meeting.*

##### **§ 6 Board of Directors**

The Board of Directors shall consist of, besides persons who may be appointed under other rules as a consequence of operations of law, no less than four and no more than nine members and no more than three deputy members.

##### **§ 7 Auditors**

The annual general meeting shall appoint no less than two and no more than three auditors and no more than the same number of deputy auditors. The annual general meeting can also appoint only one auditor, if the auditor in question is a registered auditor company.

##### **§ 7 Auditors**

The annual general meeting shall appoint no less than two and no more than three auditors and no more than the same number of deputy auditors. The annual general meeting can also appoint only one auditor, if the auditor in question is a registered auditor company.

*The Board of Directors has the right to appoint one or more specific auditors or a registered auditor company to audit reports or plans made by the Board of Directors pursuant to Companies Act in connection with such share issue, issue of subscription rights or convertible which contain provisions on contribution in kind or that a subscription shall be made by setoff or subject to other conditions, transfer of own shares against*

## The present wording

### § 8 Notice of a general meeting

Notice of a general meeting shall be made in the form of an advertisement placed in the Swedish Official Gazette (Post- och Inrikes Tidningar), Dagens Nyheter and Svenska Dagbladet or, *if it is not possible to advertise in any of those just mentioned publications, another Swedish daily newspaper with national coverage.*

Notice of an annual general meeting and notice of any extraordinary general meeting at which resolutions to amend the Company's Articles of Association will be considered, shall be issued no earlier than six weeks and no later than four weeks prior to the meeting. Notice of any other extraordinary general meeting shall be issued no earlier than six weeks and no later than two weeks prior to the meeting.

### § 9 General meetings

In order to be entitled to participate in a general meeting, shareholders *must be entered in a transcription of the entire share register in respect of their shareholdings ten days prior to the meeting, and must also* notify the Company of their intention to attend the meeting no later than 4 p.m. on the day stated in the notice of the meeting. This day must not be a Sunday, other public holiday, a Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and must not fall earlier than the fifth working day before the meeting.

Shareholders may be accompanied at the meeting by one or two persons to assist them, but only if the shareholder notifies the Company of the number of accompanying persons in the manner stated in the previous paragraph.

The *annual general meeting* shall transact the following matters:

1. Elect a chairman for the general meeting.
2. Prepare and approve the voting list.

## Proposed wording

*other payment than money, reduction of share capital or statutory reserve, merger or de-merger of the company.*

### § 8 Notice of a general meeting

Notice of a general meeting shall be made in the form of an advertisement placed in the Swedish Official Gazette (Post- och Inrikes Tidningar), Dagens Nyheter and Svenska Dagbladet.

Notice of an annual general meeting and notice of any extraordinary general meeting at which resolutions to amend the Company's Articles of Association will be considered, shall be issued no earlier than six weeks and no later than four weeks prior to the meeting. Notice of any other extraordinary general meeting shall be issued no earlier than six weeks and no later than two weeks prior to the meeting.

### § 9 General meetings

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Shareholders may be accompanied at the meeting by one or two persons to assist them, but only if the shareholder notifies the Company of the number of accompanying persons in the manner stated in the previous paragraph.

The *annual meeting* shall transact the following matters:

1. Elect a chairman for the general meeting.
2. Prepare and approve the voting list.

**The present wording**

3. Approve the agenda.
4. Elect two persons to check the minutes.
5. Confirm that the general meeting has been duly summoned.
6. Consider the annual accounts and the auditors' report as well as the consolidated annual accounts and auditors' report for the group.
7. Resolve
  - a. whether to approve the profit and loss account and balance sheet as well as the consolidated profit and loss account and consolidated balance sheet,
  - b. how the Company's profit or loss according to the approved balance sheet is to be appropriated,
  - c. whether the members of the Board of Directors and the Managing Director should be discharged from liability for the period covered by the accounts.
8. Determine the number of Board members and deputy members, who are to be elected by the meeting.
9. Determine the amounts of fees of the Board of Directors.
10. Elect the Board of Directors and any deputy members.
11. When required, determine the number of auditors and deputy auditors.
12. When required, determine the remuneration to the auditors.
13. When required, elect the auditors and deputy auditors.
14. Consider any other business which is incumbent upon the general meeting under the Swedish Companies Act.

**Proposed wording**

3. Approve the agenda.
4. Elect two persons to check the minutes.
5. Confirm that the general meeting has been duly summoned.
6. Consider the annual accounts and the auditors' report as well as the consolidated annual accounts and auditors' report for the group.
7. Resolve
  - a. whether to approve the profit and loss account and balance sheet as well as the consolidated profit and loss account and consolidated balance sheet,
  - b. how the Company's profit or loss according to the approved balance sheet is to be appropriated,
  - c. whether the members of the Board of Directors and the Managing Director should be discharged from liability *towards the company* for the period covered by the accounts.
8. Determine the number of Board members and deputy members, who are to be elected by the meeting.
9. Determine the amounts of fees of the Board of Directors.
10. Elect the Board of Directors and any deputy members.
11. When required, determine the number of auditors and deputy auditors.
12. When required, determine the remuneration to the auditors.
13. When required, elect the auditors and deputy auditors.
14. Consider any other business which is incumbent upon the general meeting under the Swedish Companies Act.

*Persons who do not have the right pursuant to Chapter 7 Section 2 of the Companies Act to participate in an general meeting shall, subject to conditions stipulated by the Board of Directors, have the right to attend or in an other way, eg. through electronic connection, follow the meeting.*

**The present wording****§ 12 Record day provision**

*Any person who, on the record day determined by the Company is entered in the share register or list of shareholders in accordance with Chap. 3 section 12 of the Swedish Companies Act, shall be regarded as authorized to receive dividends and, in the event of a bonus issue, new shares to which existing shareholders are entitled, and also to exercise shareholders' pre-emption rights to participate in share issues.*

**Proposed wording****§ 12 Record day provision**

*The shares of the company shall be registered in a record day register pursuant to the Financial Instrument Accounts Act (1998:1479).*

**§ 13 Power of attorneys**

*The Board of Directors has the right to collect power of attorneys on the cost of the company pursuant to the procedure in Chapter 7 Section 4 Paragraph 2 Companies Act (2005:551).*

## Annual General Meeting 2006

### **Item 16 – Reduction of the share capital by cancellation of shares owned by the company**

#### The Board of Directors' proposal to the Annual General Meeting

The board decided to propose that the annual general meeting 2006 resolves on a reduction of the share capital with an amount of SEK 591,279,539.20. The reduction of the share capital shall be carried out by means of a cancellation of 184,774,856 shares owned by TeliaSonera and which were repurchased through TeliaSonera's repurchase offer in 2005. The purpose of the reduction of the share capital is to convert share capital into non-restricted equity in accordance with chapter 20 section 1 paragraph 1 sub-section 2 of the Swedish companies act. After the reduction of the share capital, TeliaSonera's share capital amounts to SEK 14,369,463,081.60 divided into 4,490,457,213 shares. The annual general meeting's resolution as of above, is not to be executed without permission from the Swedish Companies Registration Office or, in case of a dispute, the court.

**Annual General Meeting 2006****Item 17 – Shareholders meeting to take place at the same time in both Stockholm and Helsingfors**Unofficial translation

RECEIVED 2006-03-13

TO  
THE BOARD OF TELIASONERA AB

STOCKHOLM

Owing to certain circumstances, TeliaSonera Aktieägarförening (TeliaSonera shareholders' association), a shareholder of TeliaSonera, hereby requests that the following issue is taken as a separate item on the agenda of the ordinary AGM of TeliaSonera to be held on 27 April 2006 in Stockholm.

TeliaSonera Aktieägarförening is of the opinion that the AGM of TeliaSonera AB should in the future be organised simultaneously in Stockholm and Helsinki. This in line with the earlier practice. Purely technically, this should not present a problem to the largest telecom company in the Nordic countries. Other listed companies following this arrangement include SAS, Nordea, AstraZeneca AB, etc.

We have also noted that there is no Finnish flag in the AGM premises. We feel that this calls for immediate actions.

On the basis of above, we insist that the AGM be held simultaneously in Stockholm and Helsinki so that all shareholders will have the opportunity to exercise their right to speak and vote.

Stockholm, 9 March 2006

TeliaSonera Aktieägarförening  
as instructed by the Board

Folke Højmar  
Chairman

TeliaSonera Aktieägarförening  
PO BOX 156  
101 23 Stockholm  
Tel. 070 713 5710

## Annual General Meeting 2006

**Item 18 – Investigate the possibility for shareholders to subscribe for shares to a certain price or in any other way restore the confidence in the company**

Unofficial translation

RECEIVED 2006-03-16

To the 2006 Annual General Meeting of TeliaSonera.

Privatisation losses.

Those shareholders who bought TeliaSonera shares in conjunction with the privatisation have seen half of their savings disappear.

At the same time, the Wallenberg company that acquired Comhem has made a profit of 7 billion in less than two years.

The small investors have been very much discriminated, and as there now is the possibility that more TeliaSonera shares will be sold, I propose the following resolution for the AGM.

The AGM obliges the Board of Directors to explore the possibilities to allow shareholders to subscribe shares at a price that wholly or partially compensates the losses incurred by small investors, or to restore the ordinary small investors' trust in TeliaSonera in some other manner.

Järfälla, 15 March 2006

Einar Hellbom  
Såningsvägen 86  
17552 Järfälla

## Annual General Meeting 2006

### Item 19 - Compensation to a Juvenile Diabetes Foundation in the U.S.A. and to the management team of Sonera Corporation U.S.

Mar 14 06 08:04a

Murray Swanson

847-869-0848

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**MURRAY L. SWANSON**

1224 Chicago Ave. Ste. 404  
Evanston, Illinois 60202  
mlswanson@att.net

(847) 869-6666

14 March 2006

Board of Directors – TeliaSonera AB  
C/o Jan Henrik Ahnrell  
TeliaSonera AB  
Group Legal Affairs  
106 63 Stockholm  
Sweden

Ladies and Gentlemen,

RE: Resolution for TeliaSonera's 2006 Annual General Meeting

In the absence of any response to my letter of February 10, 2006, I hereby submit the accompanying resolution for consideration at TeliaSonera's Annual General Meeting to be held on April 27, 2006.

This resolution cares for our successful Sonera US team in a manner that honors and respects the people of the United States and as well as Nordic interests and political sensitivities. This resolution offers a number of advantages, including support for research to find a cure of a costly disease; fair treatment for all TeliaSonera Stakeholders; and fair treatment for the people of the United States as well as fair treatment for our team...

Importantly, this resolution demonstrates respect for the people, the society, and the economy of the United States that made possible the gains of EUR 1.1 billion our team created in the United States.

I look forward to the opportunity to present this resolution at TeliaSonera's 2006 Annual General Meeting.

Sincerely,

  
Murray Swanson

Cc: via Facsimile  
Commerce Committee of the Eduskunta of Finland  
Committee on Industry and Trade of the Riksdag of Sweden  
Committee on Foreign Relations of the United States Senate  
Juvenile Diabetes Research Foundation

Mar 14 06 08:04a

Murray Swanson

847-869-0848

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### Resolution for TeliaSonera's 2006 Annual General Meeting

**Whereas** the Management Team of Sonera Corporation U.S. was engaged and encouraged to create opportunities and value for Sonera in the United States with the offer and repeated promises of a competitive long-term incentive scheme.

**Whereas** during 1999 and 2000 the Sonera Corporation US Management Team increased Sonera's Telecommunications investments in the United States six-fold, from an initial \$200 million investment to \$1.25 Billion.

**Whereas** Sonera ultimately realized and reported gains totaling more than €1.1 Billion upon the divestiture of its \$1.25 billion of Telecommunications investments in United States.

**Whereas** Sonera and TeliaSonera were greatly strengthened and new opportunities and new jobs were created in Finland and Sweden as result of the opportunities and value added by the Sonera Corporation US Management Team.

**Whereas** Corporate Governance principles and guidelines issued or agreed to by the Organization for Economic Co-operation and Development, the European Union, the Government of Sweden, the Government of Finland, TeliaSonera and other interested parties encourage active co-operation between corporations and all of their stakeholders and recognize the importance of incentive schemes that encourage management and all employees to engage in the creation of value for all stakeholders.

**Whereas** TeliaSonera's Shared Values and Business Ethics provide guidelines for showing respect for the accomplishments and contributions of individuals and management teams and require that all employees treat others as they would want to be treated themselves.

**Whereas** TeliaSonera desires to recognize, respect, and honor the accomplishments and contributions of the Sonera Corporation US Management Team in accordance with well established corporate governance principles and incentive compensation practices and with TeliaSonera's Shared Values and Business Ethics.

**Whereas** TeliaSonera desires to recognize, respect the citizens of the United States.

**Now therefore** the Management and Board of Directors of TeliaSonera are authorized and instructed to:

1. Pay 1% of the €1.1 billion of gains created by the Sonera corporation U.S. Management Team in the United States plus a 10% return on all such payments from March 31, 2001, to the date of payment to the Juvenile Diabetes Foundation of the United States; and
2. Pay 1% of the €1.1 billion of gains created by the Sonera Corporation U.S. Management Team in the United States plus a 10% return on all such payments from March 31, 2001, to the date of payment to the Sonera Corporation U.S. Management Team.