

Annual General Meeting, March 31, 2008

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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 2007. Speech by President Lars Nyberg in connection herewith and a description of the Board of Directors work during 2007
7. Resolution to adopt the Income Statement, Balance Sheet, Consolidated Income Statement and Consolidated Balance Sheet for 2007
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 Presidents from personal liability towards the company for the administration of the Company in 2007
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 of the Board of Directors
14. Resolution concerning number of auditors and deputy auditors
15. Resolution concerning remuneration to the auditors
16. Election of auditors and deputy auditors
17. Election of nomination committee
18. The Board of Directors' proposal for guidelines for remuneration of the executive management

Closing of the Annual General Meeting

Decision proposals

1. Election of chairperson of the meeting

The Nomination Committee appointed by the Annual General Meeting consists of the following persons: Viktoria Aastrup, the Chairman (Swedish state), Markku Tapio (Finnish state), KG Lindvall (Swedbank Robur funds), Lennart Ribohn (SEB funds) and the Chairman of the Board of Directors Tom von Weymarn.

Nomination Committee's proposal: Sven Unger, Attorney-at-law.

7. Resolution to adopt the Income Statement, Balance Sheet, Consolidated Income Statement and Consolidated Balance Sheet for 2007

The board of directors proposes that the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet as per December 31, 2007 are adopted as presented in the Annual Report of 2007.

8. Resolution concerning appropriation of the Company's profits as per the adopted Balance Sheet and setting of record date for the stock dividend

The board of directors proposes that a dividend of SEK 4.00 per share be distributed to the shareholders, and that April 3, 2008 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 April 8, 2008.

Documentation of the Board of Directors' proposal according to 18:2 Companies Act

The proposal of the Board of Directors of TeliaSonera AB (publ) on distribution of dividend

NON-RESTRICTED SHAREHOLDERS EQUITY

The amount of non-restrictive shareholders equity at the use of the Annual General Meeting is SEK 44,848,020,349.

THE BOARD OF DIRECTORS' DECISION PROPOSAL

Distribution of dividend

The Board of Directors proposes to the Annual General Meeting to resolve on an ordinary dividend of SEK 1.80 per share, in total SEK 8,082,822,983.40. In addition to the ordinary dividend, the Board of Directors proposes to the Annual General Meeting to resolve on an extra dividend of SEK 2.20 per share, in total SEK 9,879,005,868.60. In case the Annual General Meeting resolves in accordance with the Board of Directors proposal, the total amount to be distributed to the shareholders will be SEK 17,961,828,852.00.

Record date

The Board of Directors proposes to the Annual General Meeting to resolve that April 3, 2008 will be the record date for the ordinary and extra dividend. In case the Annual General Meeting resolves in accordance with the Board of Directors' proposal, it is estimated that disbursement from VPC AB will take place on April 8, 2008.

Pursuant to Chapter 18 Section 4 of the Companies Act the Board of Directors has to make a statement whether the proposed dividend is justified taking into consideration what is stated in Chapter 17 Section 3 Paragraphs 2 and 3 of the Companies Act. In case the assets or debts have been valued at real value pursuant to Chapter 4 Section 14a of the Annual Accounts Act (1995:1554), the statement shall include an opinion how much of the shareholders' equity is subject to the used valuation.

Stockholm March 11, 2008
Teliasonera AB (publ)
The Board of Directors

The Board of Directors statement according to 18:4 Companies Act**The Board of Directors' of Teliasonera AB (publ) statement according to Chapter 18 Section 4 of the Swedish Companies Act**

In view of the Board of Directors' proposal to the Annual General Meeting in 2008 to resolve on a dividend, the Board of Directors hereby submits the following statement according to Chapter 18 Section 4 of the Swedish Companies Act.

Provided that the Annual General Meeting resolves in accordance with the Board of Directors' proposal for resolution on ordinary and an extra dividend¹ approximately SEK 26,886 million will be carried forward. As per December 31, 2007, the Company's restricted equity amounted to approximately SEK 18,165 million and the unrestricted equity to approximately SEK 44,848 million. As per December 31, 2007, the Group's total equity attributable the shareholders of the parent company amounted to approximately SEK 117,274 million.

The equity of the Company would have been approximately SEK 40 million lower if derivative instruments and other financial instruments, valued at fair value, had instead been valued on the basis of the lower of cost or net realisable value for non-current assets or the lower of cost or market value for current assets.

The business activities of the Company and the Group do not involve any other risks than the ones related to or expected to be related to the Company's and Group's line of business or the risks involved in conducting business in general. The Company's and the Group's dependence on the market conditions does not deviate from what may be seen within the Company's and Group's line of business. The Board of Directors assesses that the Company's and the Group's restricted equity, following distribution of profits in accordance with the proposal, will be sufficient in relation to the scope of the Company's and the Group's business.

As per December 31, 2007, the Company's financial strength measured as the equity to assets ratio and after deduction of the proposed ordinary and extra dividend, equalled 32.6 percent (as per December 31, 2006, 32.4 percent). As per December 31, 2007, the Group's financial strength, measured in the same way, equalled 50.3 percent (as per December 31, 2006, 49.9 percent). The proposed total dividend does not jeopardize the Company's or the Group's abilities to make the investments considered necessary. Furthermore, the proposal is also consistent with the established cash flow forecast under which the Company and the Group is expected to manage unexpected events and temporary variations in cash flows to a reasonable extent.

With reference to what is stated above, it is the Board of Directors' assessment that the dividend is justified considering the requirements on the equity of the Company and the Group arising from the type, scope and risks of the business activities and the Company's and the Group's need to strengthen its balance sheets, liquidity and position in general.

Stockholm March 11, 2008
TeliaSonera AB (publ)
The Board of Directors

¹ The Board of Directors proposes an ordinary dividend of SEK 1.80 per share, SEK 8,082,822,983.40 in total. The Board of Directors proposes an extra dividend of SEK 2.20 per share, SEK 9,879,005,868.60 in total. In all, the Board of Directors' proposal on a dividend amounts to SEK 4.00 per share or SEK 17,961,828,852.00 in total.

9. Resolution concerning discharging of members of the Board of Directors and the Presidents from personal liability towards the company for the administration of the Company in 2007

Discharge from liability towards the company is proposed for the CEOs Anders Igel and Lars Nyberg and for the board members Tom von Weymarn, Maija-Liisa Friman, Conny Karlsson, Lars G. Nordström, Timo Peltola, Jon Risfelt, Caroline Sundewall, Carl Bennet, Eva Liljebloom, Lennart Låftman, Lars-Erik Nilsson, Sven-Christer Nilsson, Agneta Ahlström, Elof Isaksson, Yvonne Gustafsson (former Karlsson), Arja Kovin och Berith Westman.

10. Resolution concerning number of board members and deputy board members to be elected by the Annual General Meeting

Nomination Committee's proposal: Seven (7) with no deputy board members.

11. Resolution concerning remuneration to the Board of Directors

Nomination Committee's proposal: Remuneration to the Board of Directors until the next Annual General Meeting would be SEK 1,000,000 (earlier 900,000) to the chairman, SEK 425,000 (earlier 400,000) to each other Board member elected by the Annual General Meeting. The chairman of the Board's audit committee would receive remuneration of SEK 150,000 and other members of the audit committee would receive SEK 100,000 each, and the chairman of the Board's remuneration committee would receive SEK 40,000 and other members of the remuneration committee would receive SEK 20,000 each.

12. Election of Board of Directors

Nomination Committee's proposal re-election of Maija-Liisa Friman, Conny Karlsson, Lars G Nordström, Timo Peltola, Jon Risfelt, Caroline Sundewall and Tom von Weymarn.

Presentation of the candidates nominated:

Maija-Liisa Friman

Elected to the Board of Directors in 2007. In addition, Ms. Friman was the CEO of Aspocomp Group Oyj until November 8, 2007. She is a member of the Boards of Directors of Metso Oyj and The Finnish Medical Foundation. She is also a member of the Management Council for Keskinäinen Vakuutusyhtiö Ilmarinen. Ms. Friman holds a Master of Science degree in Engineering.

Conny Karlsson

Elected to the Board of Directors in 2007. Mr. Karlsson is also a member of the Audit Committee of TeliaSonera. In addition, he is the Chairman of the Boards of Swedish Match AB, SEB Investment Management AB and Zodiak Television AB. He has previously been CEO of Duni AB and has held several managerial positions in Procter & Gamble. Mr. Karlsson holds a Master of Business Administration.

Lars G Nordström

Elected to the Board of Directors in 2007. Mr. Nordström is also a member of the Remuneration Committee of TeliaSonera. In addition, he is a board member of Nordea Bank AB, of which he was President and CEO between 2002 and 2007. He is the chairman of the Finnish-Swedish Chamber of Commerce, the European Financial Management & Marketing Association (EFMA), and the Royal Swedish Opera. He is also a member of the boards of the Swedish American Chamber of Commerce and Viking Line Abp. Mr. Nordström studied law at Uppsala University.

Timo Peltola

Elected to the Board of Directors in 2004. Mr. Peltola is also a member of the Remuneration Committee of TeliaSonera. In addition, Mr. Peltola is the Chairman of the Boards of Directors of Neste Oil Oyj and AW-Energy Oy, Deputy Chairman of the Board of Directors of Nordea Bank AB and member of the Board of SAS AB. He is also a member of the Advisory Board of CVC Capital Partners and Sveafastigheter

AB. Mr. Peltola served as President and CEO of Huhtamäki Oyj between 1989 and 2004. Mr. Peltola holds a Doctor degree in Economics hc.

Jon Risfelt

Elected to the Board of Directors in 2007. Mr. Risfelt is also a member of the Audit committee of TeliaSonera as from April 24, 2007. In addition, he is Chairman of the Board of XponCard AB and of Wayfinder AB, Deputy Chairman of the Board of Directors of Ortivus AB and holds board assignments at Enea Data AB, Bilia AB and Ångpanneföreningen AB. He has earlier served as CEO of Europolitan AB and Nyman & Schultz AB. He has held various managerial positions within the American Express Group, Scandinavian Airlines and Ericsson. Mr. Risfelt holds a Master of Science in Chemical Engineering.

Caroline Sundewall

Elected to the Board of Directors in 2001. She is the Chairman of the Audit Committee of TeliaSonera. In addition, Ms. Sundewall is a board member of Swedbank AB, Electrolux AB, Haldex AB, Lifco AB, Pågengruppen AB, Aktiemarknadsbolagens Förening and Ahlsell AB. Ms. Sundewall has previously served as business editor for Finanstidningen and business commentator and business editor for Sydsvenska Dagbladet. She has also held the position of business controller of Ratos AB. Ms. Sundewall holds a Bachelor of Science in Economics.

Tom von Weymarn

Chairman of the Board. Elected to the Board of Directors in 2002. He is the Chairman of the Remuneration Committee of TeliaSonera and was a member of the Audit Committee of TeliaSonera until April 24, 2007. In addition, Mr. von Weymarn is the Chairman of the Board of Directors of Lännen Tehtaat Plc and Turku Science Park Oy, a board member of Pohjola Bank Plc, CPS Color Group Oy, Hydrios Biotechnology Oy, Sibelius Academy, a Senior Advisor and member of the Supervisory Board of IndustriKapital and partner of Boardman Oy. Mr. von Weymarn served as President and CEO of Oy Rettig Ab between 1997 and 2004, and as Executive Vice President of Cultor Plc between 1991 and 1997. He was a Director of Oy Karl Fazer Ab between 1983 and 1991, the last two years as President and CEO. Mr. von Weymarn holds a Master of Science in Chemical Engineering.

13. Election of chairman of the Board of Directors

Nomination Committee's proposal: Tom von Weymarn.

14. Resolution concerning number of auditors and deputy auditors

Nomination Committee's proposal: The number of auditors shall, until the end of the Annual General Meeting 2011, be one (1).

15. Resolution concerning remuneration to the auditors

Nomination Committee's proposal: Remuneration to the auditors shall be paid as per invoice.

16. Election of auditors and deputy auditors

Nomination Committee's proposal: Re-election of PricewaterhouseCoopers, until the end of the Annual General Meeting 2011.

Presentation of external auditor

PricewaterhouseCoopers AB was appointed auditor at the AGM 2004 and Göran Tidström (born 1946) is the auditor in charge. PricewaterhouseCoopers AB is often engaged by the company's largest shareholder, the Swedish State, for both audit and advisory services. Current audit assignments include Svenska Spel and Samhall. Göran Tidström is also an auditor of Meda, Securitas, Trelleborg and Volvo. He is the Chairman of the Board of PricewaterhouseCoopers AB, the Nordic audit profession's Board representative in International Federation of Accountants, IFAC, and chairman of the Board of the European Financial Reporting Advisory Group, EFRAG.

17. Election of nomination committee

Nomination Committee proposal: Viktoria Aastrup (Swedish state), Markku Tapio (Finnish state), KG Lindvall (Swedbank Robur funds), Lennart Ribohn (SEB funds) and Tom von Weymarn (chairman of the Board of Directors).

18. The Board of Directors' proposal for guidelines for remuneration of the executive management

The Board of Directors' proposal:

Remuneration policy for the Executive Management

This policy concerns the remuneration and other terms of employment for the Executive Management of TeliaSonera AB.

General policy statement

The guiding principle is that remuneration and other terms of employment for the Executives shall be competitive in order to assure that TeliaSonera can attract and retain competent Executives. The guiding principle is further that the Executives' total remuneration shall consist of fixed salary, variable components of annual variable salary and long term variable compensation, pension and other benefits. Together these elements constitute an integral remuneration package.

Salary

The fixed salary levels shall be aligned with the salary levels in the market in which the Executive in question is employed taking the total remuneration package into consideration. The salaries shall be set and reviewed on an individual basis considering salaries for comparable positions, the level of responsibility and the Executive's experience and performance.

Variable components

Annual variable salary

The Executives may receive annual variable salaries in addition to fixed salaries. Such salaries shall be defined in a plan for a set period, normally a calendar year. Precise targets shall be set in a way that promotes TeliaSonera's business goals. Both financial and non-financial targets may be used. The level of the annual variable salary may vary between Executives and can not exceed 50% of the fixed annual salary.

Long term variable compensation

TeliaSonera does presently not have any stock related long term variable compensation program. Any such program shall be decided by the shareholders meeting. A program, if proposed, shall be perceived as fair and information about the program to the shareholders shall be full, accurate, timely and understandable.

Pension

Pension plans shall follow local market practice. If possible, the defined contribution system shall be used for newly appointed Executives.

Termination and severance pay

The contract between the company and Executives shall require a period of at least six months from the employee and maximum 12 months (6 month for the CEO) from the company with respect to resignation or termination of employment. Upon termination by the company, the Executive shall be entitled to severance pay equal to his fixed monthly salary for a period of maximum 12 months (24 month for the CEO). Other income shall be deducted from the severance amount. If the executive resigns his or her position, he or she shall not be entitled to severance pay.

Other benefits

The basic principle is that other benefits, such as company cars and health insurance, shall be competitive in the local market.

Decision making

The Board of Directors shall decide on the CEO's remuneration package, including decision on the variable salary model and targets. Normally, the Board's decision shall be taken after review and recommendation by the Board's remuneration committee. Based on the CEO's recommendation, the Board's remuneration committee approves the remuneration package for Executives reporting directly to the CEO, including variable salary model and targets. The Board of Directors may allow minor deviations on an individual basis from this remuneration policy.