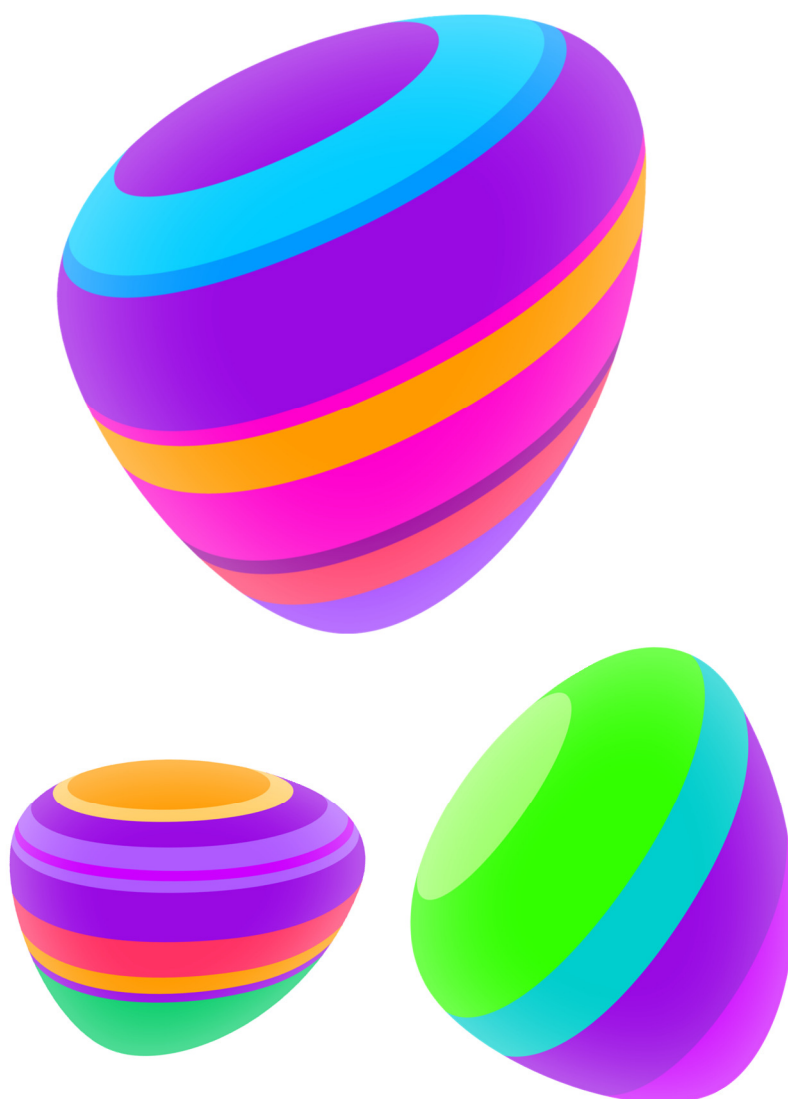


**ANNUAL GENERAL MEETING
APRIL 12, 2016
DOCUMENTATION**



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Proposed agenda

Opening of the meeting

1. Election of chair of the meeting
2. Preparation and approval of voting register
3. Adoption of agenda
4. Election of two persons to check the minutes of the meeting together with the chair
5. Determination of whether the meeting has been duly convened
6. Presentation of the Annual Report and the auditor's report, the consolidated financial statements and the auditor's report on the consolidated financial statements for 2015
A description by the chair of the Board of Directors Marie Ehrling of the work of the Board of Directors during 2015 and a speech by President and CEO Johan Denzelind in connection herewith
7. Resolution to adopt the income statement, the balance sheet, the consolidated income statement and the consolidated balance sheet for 2015
8. Resolution on appropriation of the Company's profit as shown on the adopted balance sheet and setting of record date for the dividend
9. Resolution on discharge of the directors and the CEO from personal liability towards the Company for the administration of the Company in 2015
10. Resolution on number of directors and alternate directors to be elected at the meeting
11. Resolution on remuneration payable to the directors
12. Election of directors and any alternate directors
 - 12.1 Marie Ehrling
 - 12.2 Olli-Pekka Kallasvuo
 - 12.3 Mikko Kosonen
 - 12.4 Nina Linander
 - 12.5 Martin Lorentzon
 - 12.6 Susanna Campbell
 - 12.7 Anna Settman
 - 12.8 Olaf Swantee
13. Election of chair and vice-chair of the Board of Directors
 - 13.1 Marie Ehrling (chair)
 - 13.2 Olli-Pekka Kallasvuo (vice chair)
14. Resolution on number of auditors and deputy auditors
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17. Election of Nomination Committee and resolution on instruction for the Nomination Committee
18. Resolution on principles for remuneration to Group Executive Management
19. Resolution authorizing the Board of Directors to decide on acquisition of the Company's own shares
20. Resolution on
 - (a) implementation of a long-term incentive program 2016/2019 and
 - (b) hedging arrangements for the program
21. Resolution on amendment of the Company's articles of association (change of the Company name)
22. Resolution on shareholder proposals from Mr Thorwald Arvidsson that the Annual General Meeting shall resolve:
 - (a) to adopt a vision on absolute equality between men and women on all levels within the Company
 - (b) to instruct the Board of Directors of the Company to set up a working group with the task of implementing this vision in the long term as well as closely monitor the development on both the equality and the ethnicity area

- (c) to annually submit a report in writing to the Annual General Meeting, as a suggestion by including the report in the printed version of the Annual Report
 - (d) to instruct the Board of Directors to take necessary action in order to bring about a shareholders' association worthy of the name of the Company
 - (e) that directors should not be allowed to invoice their fees from a legal entity, Swedish or foreign
 - (f) that the Nomination Committee in performing its duties should pay particular attention to issues associated with ethics, gender and ethnicity
 - (g) to instruct the Board of Directors – if possible – to prepare a proposal to be referred to the Annual General Meeting 2017 (or at any Extraordinary General Meeting held prior to that) about representation on the Board and the Nomination Committee for the small and medium-sized shareholders
 - (h) to initiate a special investigation about how the main ownership has been exercised by the Governments of Finland and Sweden
 - (i) to initiate a special investigation about the relationship between the current shareholders' association and the Company, the investigation should pay particular attention to the financial aspects
 - (j) to initiate a special investigation of the Company's non-European business, particularly as to the actions of the Board of Directors, CEO and auditors
 - (k) to make public all review materials about the non-European business, both internally and externally
23. Shareholder proposal from Mr Thorwald Arvidsson on resolution on amendment of the Company's articles of association

Closing of the meeting

Welcome to Teliasonera's Annual General Meeting 2016

The annual general meeting of Teliasonera AB (publ) will be held on Tuesday, April 12, 2016, at 2 pm CET at Stockholm Waterfront Congress Centre, Nils Ericsons plan 4, Stockholm. Registration for the meeting starts at 1 pm CET. Light refreshments will be served before the meeting starts. The general meeting will be interpreted into English.

Right to attend

Those wishing to attend the meeting must

- be entered as a shareholder in the share register kept by the Swedish central securities depository Euroclear Sweden AB on Wednesday, April 6, 2016, and
- give notice of attendance to the Company no later than on Wednesday, April 6, 2016.

Notice to the Company

Notice of attendance can be given

- in writing to Teliasonera AB, PO Box 7842, SE-103 98 Stockholm, Sweden,
- by telephone +46 (0)8 402 90 50 on weekdays between 9 am and 4 pm CET, or
- on the Company's website www.teliasonera.com (only private individuals).

When giving notice of attendance, please state name/company name, social security number/corporate registration number, address, telephone number (office hours) and, where relevant, number of accompanying persons.

Shareholding in the name of a nominee

To be entitled to participate in the meeting, shareholders whose shares are registered in the name of a nominee must register the shares in their own name with the help of the nominee, so that the shareholder is entered in the share register kept by Euroclear Sweden AB on Wednesday, April 6, 2016. This registration may be made temporarily. Shareholders are requested to inform the nominee to that effect well before that day.

Since the Finnish shareholders that are registered within the Finnish book-entry system at Euroclear Finland Oy are nominee registered at Euroclear Sweden AB, those Finnish shareholders wishing to participate in the meeting must contact Euroclear Finland Oy by e-mail at thy@euroclear.eu or by phone at +358 (0)20 770 6609, for registration of their shares in their own name well in advance of Wednesday, April 6, 2016.

Proxies

Shareholders represented by a proxy must issue a proxy form for the representative. A template proxy form is available on the Company's website www.teliasonera.com. A proxy form issued by a legal entity must be accompanied by a copy of the certificate of registration (or, if no certificate exists, a corresponding document of authority) for the legal entity. To facilitate registration at the meeting, proxy forms, certificates of registration and other documents of authority should be submitted to the Company at the address above no later than on Wednesday, April 6, 2016.

Other information

Marie Ehrling's and Johan Dannelind's speeches at the meeting will be posted on the Company's website www.teliasonera.com after the meeting.

The total number of shares and votes in the Company is 4,330,084,781 at the date this notice is issued. At the same date, the Company owns 4,588 treasury shares.

At the request of any shareholder, the Board of Directors and the CEO shall provide information at the meeting on any circumstances that (i) may affect the assessment of a matter on the agenda, (ii) may affect the assessment of the Company's or a subsidiary's financial situation or (iii) concerns the Company's relation to another group company, provided that the Board of Directors believes it would not be of significant detriment to the Company.

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Closing of the meeting

Resolutions proposed by the Nomination Committee

The Nomination Committee consists of the following persons: Daniel Kristiansson, chair (Swedish State), Kari Järvinen (Solidium Oy), Johan Strandberg (SEB Funds), Anders Oscarsson (AMF and AMF Funds) and Marie Ehrling (chair of the Board of Directors). All members of the Nomination Committee were appointed at the annual general meeting 2015.

The Nomination Committee presents the following proposals:

- **Item 1** – Chair of the meeting: Eva Hägg, *Advokat*.
- **Item 10** – Number of directors and alternate directors: Until the end of the annual general meeting 2017, eight directors with no alternate directors.
- **Item 11** – Remuneration payable to the directors: Remuneration payable to the directors until the next annual general meeting will be SEK 1,600,000 to the chair (previously SEK 1,550,000), SEK 775,000 to the vice-chair (previously SEK 750,000) and SEK 545,000 to each other director elected at the annual general meeting (previously SEK 530,000). The chair of the Board of Directors' audit committee will receive remuneration of SEK 200,000 (previously SEK 150,000) and other members of the audit committee will receive SEK 150,000 each (previously SEK 100,000), the chair of the Board of Directors' remuneration committee will receive SEK 70,000 (previously SEK 65,000) and other members of the remuneration committee will receive SEK 50,000 each (previously SEK 45,000) and the chair of the Board of Directors' sustainability and ethics committee will receive SEK 70,000 (previously SEK 150,000) and other members of the sustainability and ethics committee will receive SEK 50,000 each (previously SEK 100,000).
- **Item 12** – Election of directors: Re-election of Marie Ehrling, Olli-Pekka Kallasvuo, Mikko Kosonen, Nina Linander and Martin Lorentzon. Election of Susanna Campbell, Anna Settman and Olaf Swantee as new members.

Susanna Campbell was born in 1973. She is CEO of Ratos. Before that, she held positions at McKinsey and Alfred Berg Corporate Finance. Susanna has an MSc, Business and Administration from the Stockholm School of Economics.

Anna Settman was born in 1970. She is founder, CEO and partner of the investment company The Springfield Project and has prior to that gained significant experience from the media sector, mainly from Aftonbladet where she served as CEO. Anna is a Member of the Board of Directors of Nordnet Bank, Anticimex and Hyper Island. Anna has studied marketing strategy and economics at the Berghs School of communications and completed the IFL Executive Management Program at the Stockholm School of Economics.

Olaf Swantee was born in 1966. Until recently he was the CEO of the UK's leading mobile telecoms business EE, which he left following the sale of EE to BT. Prior to joining EE, Olaf held a number of Executive Board roles for Orange Group, as well as senior leadership roles within Hewlett-Packard, Compaq and Digital Equipment Corporation, across Europe and the United States. Born in the Netherlands, Olaf holds a BA in Economics and received his European MBA from ESCP in Paris.

Information of the candidates nominated by the Nomination Committee for election to directors is available on the Company's website, www.teliasonera.com.

- **Item 13** – Election of chair and vice-chair of the Board of Directors: Re-election of Marie Ehrling as chair and Olli-Pekka Kallasvuo as vice-chair.
- **Item 14** – Number of auditors and deputy auditors: Until the end of the annual general meeting 2017 there will be one auditor with no deputy auditors.

- **Item 15** – Remuneration payable to the auditor: Remuneration to the auditor will be paid as per invoice.
- **Item 16** – Election of auditor: Election of the audit company Deloitte AB.
- **Item 17** – Election of Nomination Committee and resolution on instruction for the Nomination Committee: Election of Daniel Kristiansson (Swedish State), Kari Järvinen (Solidium Oy), Johan Strandberg (SEB Funds), Anders Oscarsson (AMF and AMF Funds) and Marie Ehrling (chair of the Board of Directors).

As regards the instruction for the Nomination Committee, the Nomination Committee presents the following main proposals (unchanged from last year):

The Nomination Committee (the “Committee”) shall consist of five (5) to seven (7) members. Four ordinary members shall represent the four shareholders that are largest in terms of votes at the turn of the month that occurs immediately prior to 30 days before the notice of the annual general meeting is issued and which also wish to participate in the nomination process (“Nominating Shareholders”). The Chair of the Board shall also be an ordinary member of the Committee. The Committee may in addition to its ordinary members appoint at its sole discretion one (1) or two (2) extraordinary members. The ordinary 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. The Committee shall nominate the Chair of the annual general meeting and the Chair of the Board and other Board Members, and present a proposal for remuneration, which shall be specified between the Chair 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 Committee and shall specify the names of the Nominating Shareholders they represent. The Committee shall review the Instruction annually and as necessary propose changes thereto to the annual general meeting.

Resolutions proposed by the Board of Directors

Item 8 – Appropriation of the Company’s profit as shown on the adopted balance sheet and setting of record date for the dividend

Non-restricted equity

The amount of non-restricted equity of the Company at the disposal of the annual general meeting is approximately SEK 67,189 million.

Appropriation of the Company’s profit and record date

The Board of Directors proposes that a dividend of SEK 3 per share, in total SEK 12,990,240,579, is distributed to the shareholders in two equal payments of SEK 1.50 per share. The record date for the first payment is proposed to be April 14, 2016 and for the second payment October 25, 2016. If the annual general meeting resolves in accordance with the proposal, it is estimated that Euroclear Sweden AB will execute the first payment on April 19, 2016 and the second payment on October 28, 2016.

Item 18 – Principles for remuneration to Group Executive Management

The Board of Directors proposes that the annual general meeting 2016 resolves on the following principles for remuneration to Group Executive Management. Group Executive Management is defined as the President and the other members of the Management Team.

The objective of the principles is to ensure that the Company can attract and retain the best people in order to support the purpose and strategy of the Company. Remuneration to Group Executive Management should be built on a total reward approach and be market relevant, but not leading. The remuneration principles should enable international hiring and should support diversity within Group Executive Management. The market comparison should be made against a set of peer group companies with comparable sizes, industries and complexity. The total reward approach should consist of fixed salary, pension benefits, conditions for notice and severance pay and other benefits.

Fixed salary

The fixed salary of a Group Executive Management member should be based on competence, responsibility and performance. The Company uses an international evaluation system in order to evaluate the scope and responsibility of the position. Market benchmark is conducted on a regular basis. The individual performance is monitored and used as a basis for annual reviews of fixed salaries.

Pension

Pension and retirement benefits should be based on a defined contribution model, which means that a premium is paid amounting to a certain percentage of the individual's annual salary. When deciding the size of the premium the level of total remuneration should be considered. The level of contribution should be benchmarked and may vary due to the composition of fixed salary and pension. The retirement age is normally 65 years of age.

Other benefits

The Company provides other benefits in accordance with market practice. A Group Executive Management member may be entitled to a company car, health and care provisions, etc. Internationally hired Group Executive Management members and those who are asked to move to another country can be offered mobility related benefits for a limited period of time.

Notice of termination and severance pay

The termination period for a Group Executive Management member may be up to six (6) months (twelve (12) months for the President) when given by the employee and up to twelve (12) months when given by the Company. In case the termination is given by the Company the individual may be entitled to a severance payment up to twelve (12) months. Severance pay shall not constitute a basis for calculation of vacation pay or pension benefits. Termination and severance pay will also be reduced if the individual will be entitled to pay from a new employment or if the individual will be conducting own business during the termination period or the severance period.

The Board of Directors may make minor deviations from the principles above.

Item 19 – Authorization for the Board of Directors to decide on acquisition of the Company's own shares**Background information and reasons**

In order to provide the Board of Directors with an instrument to adapt and improve the Company's capital structure and thereby create added value for the shareholders, and/or to give a possibility to

the Company to transfer its own shares under any long-term incentive programs approved at a general meeting, the Board of Directors proposes that the annual general meeting authorize the Board of Directors to, on one or more occasions before the annual general meeting 2017, decide on acquisition of the Company's own shares on the terms and conditions set out below. In order to create an efficient instrument to achieve this, the Board of Directors also intends to propose that future annual general meetings of the Company authorize the Board of Directors to decide on acquisition of the Company's own shares on terms and conditions materially equivalent to those set out below. At present, the Company owns 4,588 treasury shares.

Authorization for the Board of Directors to decide on acquisition of the Company's own shares

The Board of Directors proposes that the annual general meeting authorize the Board of Directors to decide on acquisition of the Company's own shares on the main terms and conditions set out below.

1. Acquisitions of shares may be made on (i) Nasdaq Stockholm and/or Nasdaq Helsinki or (ii) in accordance with an offer to acquire shares made to all shareholders or by a combination of these two alternatives.
2. The authorization may be exercised on one or more occasions before the annual general meeting 2017.
3. A maximum number of shares may be acquired so that the Company's holding at any time does not exceed 10 percent of all the shares in the Company.
4. Acquisitions of shares on Nasdaq Stockholm and/or Nasdaq Helsinki may only be made at a price within the spread between the highest bid price and lowest ask price from time to time on Nasdaq Stockholm and/or Nasdaq Helsinki.
5. If the Company considers it appropriate and suitable, shares may be acquired by offers made to all the Company's shareholders to purchase shares at a price above the prevailing market price. It will then be possible, by means of detachable sales rights (*Sw. säljrätt*), for the shareholders to enjoy the value of any premium arising due to the Company acquiring shares at a price above the market price of the share. Should this occur, it is intended that the sales rights will be traded on Nasdaq Stockholm and Nasdaq Helsinki, respectively.

In order to avoid shareholders not enjoying any financial value represented by an acquisition offer made at a premium, because they neither sell sales rights nor participate in the acquisition offer, the Company may appoint a bank or another financial institution (the "Bank") which, provided it compensates shareholders holding unexercised sales rights on expiry of the application period, may transfer to the Company the number of shares corresponding to the number of sales rights that would have conferred entitlement to a transfer of such shares and for which compensation is paid. If so, the Bank may acquire the shares to be transferred to the Company, as set out above, in the market. The Bank appointed by the Company will be identified in the Board of Directors' resolution on a possible acquisition offer.

The compensation that the Bank, where applicable, is to pay to the shareholders concerned for each unexercised sales right must equal the lowest of (i) the difference in the price at which the Company has acquired shares under the acquisition offer and the average price per share that the Bank has paid to acquire the shares in question divided by the current acquisition ratio¹ in the acquisition offer, less the Bank's actual handling cost, and (ii) the compensation that may be paid per sales right in the event of an offer of commission-free sale of sales rights.

¹ The number of shares (and thereby normally also the number of sales rights) required for the transfer of one share to the Company.

With respect to the sales rights for which the Bank may pay compensation as set out above, the Bank is entitled to transfer shares to the Company. An application to transfer shares must be made no later than the day that the Board of Directors determines following expiry of the application period for the acquisition offer. The terms and conditions of the acquisition offer also apply to the Bank's transfer of shares.

6. If foreign legal and/or administrative rules significantly hinder implementation of an acquisition offer in a particular country, the Board of Directors or its nominee may sell sales rights on behalf of the shareholders concerned and will, instead, pay the cash amount received on a sale carried out with due care, less costs incurred.
7. The Board of Directors may decide on the other terms and conditions for the acquisition. The Board of Directors may also authorize the chair of the Board of Directors to make any minor adjustments that may prove necessary to carry out the Board of Directors' resolution to acquire the Company's own shares.

Item 20 – (a) Implementation of a long-term incentive program 2016/2019 and
(b) hedging arrangements for the program

Background

The remuneration framework within the TeliaSonera group (the "Group") may consist of fixed base pay, annual variable pay, functional variable pay, long-term incentives, pensions and other benefits. A number of key employees participate in long-term incentive programs approved at previous annual general meetings. All in all, these parts constitute an integrated remuneration package. In accordance with the decisions of the annual general meetings 2010-2015 neither annual nor long-term variable cash remuneration is paid to members of the TeliaSonera Group Executive Management team.

The Board of Directors has carried out a review of the 2015/2018 Performance Share Program to ensure that it continues to meet its stated objectives – i.e. to strengthen the ability to recruit and retain talented key employees, drive long-term company performance, align key employees' interests with those of the shareholders and encourage key employee shareholding. As a result of this review, the Board of Directors considers that a long-term incentive program should be implemented for key employees of the Group also this year.

The long-term incentive program proposed by the Board of Directors to be implemented during 2016, relating to the financial years 2016-2018 and that may result in so-called performance shares being received during the spring of 2019 (the "Performance Share Program 2016/2019"), is similar to the Performance Share Program 2015/2018 adopted at the 2015 AGM and is further described below.

Outline of the Performance Share Program 2016/2019

The Performance Share Program 2016/2019 shall be offered to approximately 200 key employees within the Group. Provided that certain performance conditions, consisting of financial targets linked to EBITDA and TSR (Total Shareholder Return), are met during the financial years 2016-2018 (the "Performance Period"), participants in the Performance Share Program 2016/2019 shall be given the opportunity to receive TeliaSonera shares without consideration ("Performance Shares").

Participants in the Performance Share Program 2016/2019 will be granted a conditional award over Performance Shares, which is a right to receive a specific number of such shares at a future date provided the relevant conditions are met. The maximum number of Performance Shares which can be subject to an award at the time of grant remains unchanged from 2015. Under the Performance Share Program 2016/2019, the number of Performance Shares subject to an award at the time of grant may not have an aggregate market value which exceeds 30 percent of the participant's annual gross base

salary (i.e. before taxes) per year-end 2015 or, if a participant has become employed thereafter, the calculated annual gross base salary for 2016 (the “2015 Base Salary”).

Further, the maximum aggregate market value of Performance Shares which can be received by a participant following the end of the Performance Period (i.e. on the vesting of the award when the participant becomes entitled to receive their shares) shall not exceed 60 percent of the participant’s annual gross base salary (i.e. before taxes) per year-end 2018 (the “2018 Base Salary”).

The receipt of Performance Shares is normally subject to continued employment within the Group up to and including the day of publication of the interim report for the first quarter 2019.

Participants will receive their Performance Shares following the publication of the Company’s interim report for the first quarter 2019.

The Performance Share Program 2016/2019 shall in total comprise of no more than 2,370,400 TeliaSonera shares, which corresponds to approximately 0.04 percent of the total number of outstanding shares in the Company.

The Board of Directors’ full proposal is set out in item (a) below.

The value of and the estimated costs for the Performance Share Program 2016/2019

The participants’ rights to receive Performance Shares under the program are not securities and cannot be pledged or transferred to others. Neither are any shareholders’ rights transferred to participants in the program prior to the day when they receive their Performance Shares and become the owners of the shares. An estimated market value of the conditional rights to receive Performance Shares can however be calculated. The Board of Directors has calculated the total value for the rights to receive Performance Shares under the Performance Share Program 2016/2019 as approximately SEK 49.6 million, under the following essential assumptions: (i) a share price of SEK 41.87 calculated as the average of the daily noted volume-weighted purchase price of the Company’s shares on Nasdaq Stockholm’s official list during December 2015, (ii) an annual employee turnover of five percent, (iii) a share price appreciation of five percent per annum, (iv) a 50 percent achievement of the TSR performance condition and (v) a 50 percent achievement of the EBITDA performance condition. The total cost under these conditions would be SEK 79.4 million excluding the costs for the program’s hedging measures and assuming a 60 percent mark-up for social security costs and pensions. The costs are accounted for as staff costs (share-based benefits) over the three year Performance Period.

If the EBITDA performance condition is achieved to 100 percent whilst assumptions (i) through (iv) remain unchanged, the total value of the Performance Share Program 2016/2019 is estimated to be approximately SEK 74.4 million. The total cost would in this case be SEK 119.1 million.

If EBITDA and TSR performance conditions are achieved to 100 percent, the total value of the Performance Share Program 2016/2019 would amount to SEK 99.2 million assuming conditions (i) through (iii) remain unchanged. The total costs would in this case amount to SEK 158.8 million.

Dilution and effects on key ratios

The Performance Share Program 2016/2019 will not entail any dilution effect, as the program is proposed to be hedged by either treasury shares or a hedging arrangement with a bank or another financial institution relating to already issued shares.

The costs for the Performance Share Program 2016/2019 are expected to have a marginal effect on the Group’s key ratios.

Preparation of the proposal

The proposal regarding the Performance Share Program 2016/2019 to the annual general meeting 2016 has been prepared by the Company's remuneration committee and the Board of Directors has resolved to present this proposal to the annual general meeting 2016.

Hedging

The Board of Directors has considered two alternative hedging methods for the Performance Share Program 2016/2019; either (i) a hedging arrangement with a bank or other financial institution securing delivery of shares under the program or (ii) the transfer of shares held by the Company itself to participants in the Performance Share Program 2016/2019. The Board of Directors considers the latter alternative as its preferred option. However, should the annual general meeting not approve the proposed transfer of own shares to participants in the program, the Board of Directors may enter into a hedging arrangement with a third party to hedge the obligations of the Company to deliver Performance Shares under the program as set out above.

Since the social security costs are not expected to be significant in comparison with the Company's operating cash flow, such costs are intended to be financed by cash and bank holdings.

The Board of Directors' proposals for resolutions

The Board of Directors proposes that the annual general meeting 2016 resolves to (i) implement the Performance Share Program 2016/2019, based on no more than 2,370,400 Performance Shares, and on the further main terms and conditions set out in item (a) below, and (ii) transfer own shares to participants in the program, and to subsidiaries within the Group in order to secure their obligations to deliver Performance Shares under the program, in accordance with item (b) below.

(a) Main terms and conditions for the Performance Share Program 2016/2019

1. The Performance Share Program 2016/2019 shall be offered to approximately 200 key employees within the Group who will receive a conditional award over a number of Performance Shares (i.e. a right to receive such shares at a future date if the relevant conditions are met) in 2016.
2. Each participant will receive an award over a number of Performance Shares with an aggregate market value not exceeding 30 percent of the participant's 2015 Base Salary. The market value shall be calculated based on the average of the daily noted volume-weighted purchase price of the Company's shares on Nasdaq Stockholm's official list during December 2015.
3. Provided that the performance conditions described below, consisting of financial targets linked to EBITDA and TSR, are met during the Performance Period, participants in the Performance Share Program 2016/2019 will receive the Performance Shares subject to their award without consideration.
4. The performance conditions applying to the awards granted under the Performance Share Program 2016/2019 will be based 50 percent on the Company's EBITDA² target during the Performance Period ("EBITDA Part") and 50 percent on the Company's TSR during the Performance Period ("TSR Part") in relation to TSR in a peer group of approximately 10

² EBITDA is defined as Earnings Before Interest, Taxes, Depreciation and Amortization, with a possibility for the Board of Directors to make adjustments for extraordinary events and/or exchange rate fluctuations.

comparable Nordic and western European telecom companies defined by the Board of Directors ("TSR Comparator Group")³.

5. The financial targets include a minimum level which must be achieved in order for any Performance Shares to be received at all, as well as a maximum level in excess of which no additional Performance Shares will be received. Should lower financial results than the maximum levels be achieved, a proportionate lower number of Performance Shares may be received.
6. The receipt of Performance Shares shall normally be subject to the participant's continued employment within the Group up to and including the day of publication of the interim report for the first quarter 2019.
7. Participants will receive their Performance Shares following the publication of the Company's interim report for the first quarter 2019. Rounding off shall be made to the closest whole number of Performance Shares.
8. The maximum number of Performance Shares a participant may receive under the Performance Share Program 2016/2019 shall have an aggregate market value not exceeding 60 percent of the participant's 2018 Base Salary. The market value shall be calculated based on the average of the daily noted volume-weighted purchase price of the Company's shares on Nasdaq Stockholm's official list during 20 trading days prior to the day of publication of the interim report for the first quarter 2019. Rounding off shall be made to the closest whole number of Performance Shares.
9. The Performance Share Program 2016/2019 shall in total comprise of no more than 2,370,400 TeliaSonera shares, which corresponds to approximately 0.04 percent of the total number of outstanding shares in the Company.
10. Recalculation of the number of Performance Shares subject to an award granted under the Performance Share Program 2016/2019 shall take place in the event of an intervening bonus issue, split, rights issue and/or other similar events.
11. In addition to what is set out above, the Board of Directors shall under certain circumstances be entitled to reduce the number of Performance Shares subject to an award or, wholly or partially, terminate the Performance Share Program 2016/2019 in advance and to make such local adjustments of the program that may be necessary or appropriate to implement the program with reasonable administrative costs and efforts in the concerned jurisdictions, including, among other things, to offer cash settlement.
12. The Board of Directors shall be responsible for the further design and administration of the Performance Share Program 2016/2019 within the framework of the above stated main terms and conditions.

Performance conditions

EBITDA performance condition

The EBITDA performance targets set by the Board of Directors for the Performance Period will stipulate a minimum level which must be achieved in order for any Performance Shares to be received

³ TSR is equal to the overall return a shareholder would receive on his or her shareholding taking into account both share price appreciation and dividends (if any). When calculating TSR, an average TSR-index number for December 2015 shall be compared with December 2018 for the Company and for the companies included in the peer group defined by the Board of Directors. The peer group presently consists of Telenor ASA, Elisa Oyj, Tele2 AB, KPN NV, Orange S.A., Deutsche Telekom AG, Vodafone Group Plc, Telefonica SA, TDC A/S and Swisscom AG.

under the EBITDA Part at all, as well as a maximum level in excess of which no additional Performance Shares will be received under the EBITDA Part. The performance outcome will be determined by the Board of Directors after the expiry of the Performance Period, in 2019. In connection therewith the Board of Directors will also publish the EBITDA performance results.

Relative TSR performance condition

If the Company's TSR during the Performance Period places the Company at first or second place in the TSR Comparator Group, the participant is entitled to receive the maximum TSR Part. If the Company's TSR during the Performance Period places the Company below the median in the TSR Comparator Group, the participant is not entitled to receive any of the TSR Part. If the Company's TSR during the Performance Period places the Company at or above the median in the TSR Comparator Group, but not at first or second place in the TSR Comparator Group, the participant shall be entitled to receive a proportionate number of the Performance Shares under the TSR Part as determined by the Board.

(b) Transfer of own shares

The transfer of own shares to participants in the Performance Share Program 2016/2019, and to subsidiaries within the Group in order to secure their obligations to deliver Performance Shares under the program, may be made on the following terms and conditions.

1. No more than 2,370,400 TeliaSonera shares may be transferred to participants in the Performance Share Program 2016/2019 as Performance Shares.
2. The entitlement to receive Performance Shares without consideration shall only be offered to persons within the Group who are participants in the Performance Share Program 2016/2019. In addition, subsidiaries shall be entitled to acquire shares without consideration in order to immediately transfer such shares to participants in the Performance Share Program 2016/2019 in accordance with the terms and conditions of the Performance Share Program 2016/2019.
3. The transfer of shares without consideration shall be made when the participants are entitled to receive their Performance Shares in accordance with the terms and conditions of the Performance Share Program 2016/2019, which will be following the publication of the Company's interim report for the first quarter 2019.
4. The number of shares that may be transferred shall be subject to recalculation in the event of an intervening bonus issue, share repurchase offer, split, rights issue and/or other similar events.

The reason for this proposed deviation from the shareholders' preferential rights is because the transfer of own shares is an integral part of the implementation of the Performance Share Program 2016/2019 and the Board of Directors considers that the implementation of the Performance Share Program 2016/2019 will be to the advantage of the Company and the shareholders as it offers participants the opportunity to become shareholders in the Company.

The Board of Directors proposes that the resolutions under items (a) and (b) above will be voted on at the annual general meeting as two separate resolutions. The proposal under item (b) on the proposed hedging arrangements is conditional on the annual general meeting having approved item (a), i.e. the implementation of the proposed program.

Item 21 – Resolution on amendment of the Company’s articles of association (change of the Company name)

The Board of Directors proposes that the annual general meeting resolves that § 1 in the Company’s articles of association shall have the following wording, to the effect that the Company’s name is changed:

<u>Current wording</u>	<u>Proposed wording</u>
§ 1 The Company’s name is <i>TeliaSonera Aktiebolag</i> .	The Company’s name is <i>Telia Company AB</i> .
The Company is a public limited company (plc).	The Company is a public limited company (plc).

The proposal is conditional upon approval of the new Company name by the Swedish Companies Registration Office (Sw. *Bolagsverket*). The Board of Directors further proposes that the Board of Directors, or whomever appointed by the Board of Directors, is authorized to make any minor changes to the articles of association necessary in order to register the articles of association with the Swedish Companies Registration Office.

Item 23 – Shareholder proposal from Mr Thorwald Arvidsson on resolution on amendment of the Company’s articles of association

The shareholder Mr Thorwald Arvidsson proposes that the annual general meeting resolves that § 6 in the Company’s articles of association shall have the following wording:

<u>Current wording</u>	<u>Proposed wording</u>
§ 6 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 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. <i>Former members of the Swedish Government may not be appointed board members until two years have passed since the person concerned left their position as a member of the Swedish Government.</i> <i>Other full-time politicians paid by the state may not be appointed board members until one year has passed since the person concerned left his or her assignment, unless exceptional circumstances dictate otherwise.</i>

Majority requirements

A resolution on authorization for the Board of Directors to decide on acquisition of the Company’s own shares under Item 19 will be valid only if the proposal is supported by shareholders representing at least two-thirds of both the votes cast and shares represented at the meeting.

A resolution on implementation of the proposed long-term incentive program under Item 20 (a) will be valid if the proposal is supported by a simple majority of the votes cast. A resolution on hedging

arrangements for the program under Item 20 (b) will be valid only if the proposal is supported by shareholders representing at least nine-tenths of both the votes cast and shares represented at the meeting.

A resolution on amendment of the Company's articles of association under Items 21 and 23 will be valid only if the proposal is supported by shareholders representing at least two-thirds of both the votes cast and shares represented at the meeting.

Documents, etc.

Information regarding all board members proposed to the Board of Directors of TeliaSonera AB as well as the Nomination Committee's proposals and motivated opinion are available on the Company's website. The Annual and Sustainability Report, the audit report and other documents will be held available at the TeliaSonera AB, Investor Relations, Stureplan 8 in Stockholm, as from Tuesday, March 22, 2016. The documents can also be obtained from the following address: TeliaSonera AB, Box 7842, SE-103 98 Stockholm, or by phone +46(0)8 402 90 50. The documents will also be available on the Company's website www.teliasonera.com from the same date.

Stockholm, March, 2016
Teliasonera AB (publ)

The Board of Directors

Statement by the Board of Directors of TeliaSonera AB (publ) (the “Company”) as required under Chapter 18, section 4 of the Swedish Companies Act

In light of the dividend proposal by the Board of Directors to the annual general meeting 2016, the Board of Directors submits the following statement as required under Chapter 18, section 4 of the Swedish Companies Act.

At December 31, 2015, the Company's restricted equity totalled approximately SEK 15,712 million and its non-restricted equity was approximately SEK 67,189 million. At the same date the Group's total equity attributable to the shareholders of the Company totalled approximately SEK 97,884 million. The equity of the Company would have been approximately SEK 586 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 realizable value for non-current assets and the lower of cost or market value for current assets.

Provided that a resolution is passed at the annual general meeting in accordance with the Board of Directors' proposal for a dividend,⁴ an amount of approximately SEK 54,199 million will be carried forward.

The business of the Company and the Group do not involve any risks other than those 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 market conditions does not differ from that seen within the Company's and Group's line of business. The Board of Directors considers that after the proposed dividend and taking into account the proposed repurchase authorization, the Company's restricted equity and the Group's total equity attributable to the shareholders of the Company will be sufficient in relation to the scope of the Company's and the Group's business.

At December 31, 2015, after deduction of the proposed dividend and assuming full exercise of the proposed authorization, the Company's financial strength measured as its equity to assets ratio was 28.1 percent (at December 31, 2014, 26.0 percent). At December 31, 2015, the Group's financial strength, measured in the same way, was 28.4 percent (at December 31, 2014, 29.8 percent). Taking into account the proposed repurchase authorization, the proposed dividend does not jeopardize the Company's or the Group's abilities to carry out the investments considered necessary. The proposal is also consistent with the established cash-flow forecast under which the Company and the Group are expected to manage unexpected events and temporary variations in the cash flows to a reasonable extent.

In light of the above, it is the Board of Directors' view that, taking into account the proposed repurchase authorization, the dividend is justified in view of the equity requirements of the Company and the Group arising from the type, scope and risks of its business as well as the Company's and the Group's need to strengthen its balance sheets, liquidity and position in general.

Stockholm, January 28, 2016
Teliasonera AB (publ)

The Board of Directors

⁴ The Board of Directors proposes a dividend of SEK 3 per share, or SEK 12,990,240,579 in total.

TeliaSonera's Nomination Committee 2015–2016

1. Report on the work of the Nomination Committee and reasoned statement regarding the composition of the Board of Directors

At the annual general meeting held on April 8, 2015 in TeliaSonera (the "Company"), it was resolved that the Nomination Committee shall consist of the following persons: Daniel Kristiansson, chair (Swedish State), Kari Järvinen (Solidium Oy), Johan Strandberg (SEB Funds), Anders Oscarsson (AMF and AMF Funds) and Marie Ehrling (chair of the Board of Directors).

No other shareholder has, within the scope of the instructions for the Nomination Committee, made a request to take part in the work of the Nomination Committee. Within its activities, the Nomination Committee has complied with the Swedish Corporate Governance Code and with the instructions for the Nomination Committee approved by the annual general meeting.

The Nomination Committee has held 12 recorded meetings since the annual general meeting on April 8, 2015. The Nomination Committee has performed interviews and received information from the chair of the Board of Directors, other directors and employee representatives and the CEO on internal work of the Board of Directors, the Company's position, strategic direction and other relevant circumstances and have received an internally executed written evaluation of the Board of Directors. Based on this information, the Nomination Committee has assessed the functioning of the Board of Directors and the competences needed in the Board of Directors as a whole. The Nomination Committee has concluded that the competences currently needed are experience from:

- The telecommunications industry and industries closely related to it
- Digitalization
- Relevant markets
- Consumer-oriented operations and markets
- Operative sustainability work
- Board work in listed companies
- Managerial operations
- Mergers and acquisitions and processes of change

The directors Mats Jansson, Per-Arne Sandström and Kersti Strandqvist have declined re-election. On the basis of the competence needs identified, the Nomination Committee has evaluated the competences of the present directors, the composition of the Board of Directors and thereafter evaluated new candidates for the Board of Directors. Taking into account the competences needed in the future, diversity, the gender distribution on the Board of Directors and the composition of the Board of Directors, the Nomination Committee has decided to nominate Susanna Campbell, Anna Settman and Olaf Swantee for election at the annual general meeting and Marie Ehrling, Olli-Pekka Kallasvuo, Mikko Kosonen, Nina Linander and Martin Lorentzon for re-election at the annual general meeting. The Nomination Committee has specifically discussed the Corporate Governance Code's requirements of an equal gender distribution in the Board of Directors. The proposed Board of Directors consists of four women and four men, corresponding to a 50% female representation.

The Nomination Committee proposes that the remuneration for the chair of the Board is increased by 3.2%, the remuneration for the vice-chair of the Board by 3.3% and the remuneration for the ordinary directors by 2.8%. The proposal reflects the Nomination Committee's ambition that the level of the remuneration shall be in line with remunerations in comparable companies.

The Company's audit committee has proposed Deloitte AB to be re-elected as auditor for the period until the end of the annual general meeting 2017. The Nomination Committee concurs this proposal

and has decided to propose that the audit company Deloitte AB be elected as auditor for the period until the end of the annual general meeting 2017.

2. The Nomination Committee presents the following proposals to TeliaSonera's annual general meeting 2016

2.1. Number of directors and alternate directors to be elected at the annual general meeting

The Nomination Committee's proposal for the number of directors until the end of the annual general meeting 2017 is eight directors with no alternate directors.

2.2. Directors

The Nomination Committee proposes re-election of:

Marie Ehrling, Olli-Pekka Kallasvuo, Mikko Kosonen, Nina Linander and Martin Lorentzon.

The Nomination Committee proposes election of:

Susanna Campbell, Anna Settman and Olaf Swantee.

It is the opinion of the Nomination Committee that all nominated directors are independent in relation to the Company and the major shareholders.

2.3. Chair of the Board of Directors

The Nomination Committee proposes re-election of Marie Ehrling as chair of the Board of Directors.

2.4. Vice chair of the Board of Directors

The Nomination Committee proposes re-election of Olli-Pekka Kallasvuo as vice chair of the Board of Directors.

2.5. Chair of the annual general meeting

The Nomination Committee proposes that Eva Hägg, attorney at law, be elected as chair of the annual general meeting.

2.6. Remuneration payable to the directors

The Nomination Committee's proposal for remuneration payable to the directors until the end of the next annual general meeting:

- Chair of the Board of Directors: SEK 1,600,000 (previously SEK 1,550,000)
- Vice chair of the Board of Directors: SEK 775,000 (previously SEK 750,000)
- Other directors elected at the annual general meeting: SEK 545,000 (previously SEK 530,000)
- Chair of the Board of Directors' audit committee: SEK 200,000 (previously SEK 150,000)
- Other members of the audit committee: SEK 150,000 (previously SEK 100,000)
- Chair of the Board of Directors' remuneration committee: SEK 70,000 (previously SEK 65,000)
- Other members of the remuneration committee: SEK 50,000 (previously SEK 45,000)
- Chair of the Board of Directors' sustainability and ethics committee: SEK 70,000 (previously SEK 150,000)
- Other members of the sustainability and ethics committee: SEK 50,000 (previously SEK 100,000)

During the year, certain matters which were previously the responsibility of the sustainability and ethics committee have been transferred to the audit committee, which motivates a reallocation of the remuneration between those committees.

2.7. Auditors

The Nomination Committee proposes that there will be one auditor with no deputy auditors for the period until the end of the annual general meeting 2017 and that the audit company Deloitte AB be elected as auditor.

The Nomination Committee proposes that remuneration to the auditor will be paid as per invoice.

2.8. Nomination Committee and instruction for the Nomination Committee

The Nomination Committee has reviewed the latest available information on the owners of the Company and has received proposals for members from the owners with the largest shareholdings in terms of voting rights. The Nomination Committee's proposal for members of the Nomination Committee until the annual general meeting 2017 is as follows: Daniel Kristiansson (Swedish State), Kari Järvinen (Solidium Oy), Anders Oscarsson (AMF and AMF Funds), Johan Strandberg (SEB Funds) and Marie Ehrling (chair of the Board of Directors).

The Nomination Committee has also reviewed the instruction for the Nomination Committee and does not see a need to propose any changes.

On behalf of TeliaSonera's Nomination Committee
Daniel Kristiansson

Chair

Instruction for the Nomination Committee of TeliaSonera AB (publ)

1. The Nomination Committee (the "Committee") shall consist of five (5) to seven (7) members. Four ordinary members shall represent the four shareholders that are largest in terms of votes at the turn of the month that occurs immediately prior to 30 days before 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 also be an ordinary member of the Committee.

The Committee shall appoint replacements for any prematurely vacated seats as per Section 6 (iv) below. The Committee shall be considered a quorum with fewer than five (5) ordinary 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 (1) or two (2) 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, if appointed, assist the Committee in performing its mandate, but shall not be entitled to participate in its decisions.

3. The ordinary 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 be 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 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 Committee's work

7. The 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 Committee and shall specify the names of the Nominating Shareholders they represent.

The 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 above 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) above 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 above 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 above and 12-15 below shall apply correspondingly to such proposals.

Teliasonera's website

12. Teliasonera shall provide space for communications from the Committee on its website 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 Committee shall be posted on the Site. The Site shall also provide an e-mail address 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 above, 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 the nominated auditor,
- (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.

Presentation of proposed Board of Directors

Presentation of the candidates nominated by the Nomination Committee for election to TeliaSonera's Board of Directors at the Annual General Meeting on April 12, 2016.

Re-election

Marie Ehrling (Born 1955)

Chair of the Board. Elected to the Board of Directors in 2013. Ms. Ehrling was President of TeliaSonera's Swedish operations between 2002 and 2006. During 1982-2002, she worked for SAS Group, holding various executive positions including Deputy CEO and Head of SAS Airlines. Ms. Ehrling is Vice-Chair of Nordea Bank AB and serves as board member of Securitas AB and Axel Johnson AB. She is elected member of Royal Swedish Academy of Engineering Sciences (IVA). Marie Ehrling holds a BSc in Business and Economics and an Honorary Doctorate.
Shares in TeliaSonera: 20,000

Olli-Pekka Kallasvuo (Born 1953)

Vice-Chair of the Board. Elected to the Board of Directors in 2012. Mr. Kallasvuo was CEO and board member of Nokia Oyj from 2006 to 2010. Previously, he held various executive positions at Nokia, including the positions of COO, CFO, Head of Mobile Phones Division and Head of Nokia Americas. Mr. Kallasvuo is today Chair of the Peli-integrointiyhtiö FRV Oy, Chair of the Zenterio AB and Vice-Chair of SRV Group Plc., and he is also a board member of Aperios Partners Ltd, Cleantech Industries Global N.V., Entrada Oy, Limestone Platform AS and Foundation for Economic Education. Mr. Kallasvuo holds a Master of Law and an Honorary Doctorate.
Shares in TeliaSonera: 35,896

Mikko Kosonen (Born 1957)

Elected to the Board of Directors in 2013. Mr. Kosonen is since 2008 the president of the Finnish Innovation Fund Sitra. Prior to that, he held several leading positions at Nokia between 1984 and 2007, where his final role was that of Senior Vice President, Strategy and Business Infrastructure. He is a member of the board of Technology Academy Finland and Foundation for Economic Education. Mr. Kosonen holds a Doctorate Degree in Economics/International Business.
Shares in TeliaSonera: 2,000

Nina Linander (Born 1959)

Elected to the Board of Directors in 2013. Ms. Linander is former partner at Stanton Chase International between 2006 and 2012 and prior to that Senior Vice President and Head of Treasury at Electrolux AB during 2001-2005. Nina Linander is currently a board member of AB Industrivärden, Skanska AB, Castellum AB, Specialfastigheter Sverige AB, Awa Holding AB and OneMed Holding AB. Ms. Linander holds a BSc degree in Economics and a MBA (IMD) degree.
Shares in TeliaSonera: 5,700

Martin Lorentzon (Born 1969)

Elected to the Board of Directors in 2013. Mr. Lorentzon is founder and Chair of the Board of Spotify AB. He was also founder of TradeDoubler AB where he also served as a board member. Mr. Lorentzon holds a Master of Science in Engineering.
Shares in TeliaSonera: 1,100,000¹

Nominees**Susanna Campbell (Born 1973)**

Susanna Campbell is currently CEO of Ratos. Previously she held positions at McKinsey and Alfred Berg Corporate Finance. Ms. Campbell has an MSc, Business and Administration.
Shares in TeliaSonera: 10,000

Anna Settman (Born 1970)

Anna Settman is founder, CEO and partner of the investment company The Springfield Project and has prior to that gained significant experience from the media sector, mainly from Aftonbladet where she served as CEO. Anna Settman is a Member of the Board of Directors of Nordnet Bank AB, Anticimex AB and Hyper Island AB. Ms. Settman studied marketing strategy and economics at the Berghs School of communications and completed the IFL Executive Management Program at the Stockholm School of Economics.
Shares in TeliaSonera: 0

Olaf Swantee (Born in 1966)

Mr. Swantee was until recently the CEO of the UK's leading mobile telecoms business EE, which he left following the sale of EE to British Telecom. Prior to joining EE, he held a number of Executive Board roles for Orange Group, as well as senior leadership roles within Hewlett Packard, Compaq and Digital Equipment Corporation, across Europe and the United States. Mr. Swantee holds a BA in Economics and an European MBA from ESCP in Paris.
Shares in TeliaSonera: 0

Including shareholdings by spouse and/or affiliated persons when appropriate

¹ Via companies

Auditors' Report in accordance with chapter 8, section 54 of the Swedish Companies Act (2005:551) regarding compliance with the guidelines for remuneration to senior executives approved by the Annual General Meeting

To the Annual General Meeting of the TeliaSonera AB (publ), Corporate Identity Number 556103-4249.

We have audited whether the Board of Directors and the managing director of TeliaSonera AB (publ) have complied with the guidelines for remuneration to senior executives during the financial year 2015 which were approved by the Annual General Meeting on April 2, 2014 and by the Annual General Meeting on April 8, 2015.

Responsibilities of the Board of Directors and the managing director

The Board of Directors and the managing director are responsible for compliance with these guidelines and for such internal control as the Board of Directors and the managing director determine is necessary to enable compliance with these guidelines.

Auditor's responsibility

Our responsibility is to express an opinion, based on our audit, to the Annual General Meeting as to whether the guidelines have been complied with. We conducted our audit in accordance with FAR's standard *RevR 8 Audit of Remuneration to Senior Executives in Listed Companies*. This standard requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the guidelines approved by the Annual General Meeting have, in all material aspects, been complied with.

Our audit has included a review of the organization for and the documentation supporting the remuneration to senior executives as well as new decisions related to compliance with the guidelines. Our procedures have also included testing a sample of payments during the year to senior executives. The procedures selected depend on the auditor's judgment, including the assessment of the risks of whether the guidelines have not, in all material aspects, been complied with. In making those risk assessments, the auditor considers internal control relevant to the compliance of the guidelines in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We believe that our audit procedures provide a reasonable basis for our opinion, as set out below.

Opinion

In our opinion, the Board of Directors and the managing director of TeliaSonera AB (publ) have, during the financial year 2015 complied with the guidelines for remuneration to senior executives which were approved by the Annual General Meeting on April 2, 2014 and by the Annual General Meeting on April 8, 2015.

Stockholm, March 10, 2016
Deloitte AB

Jan Palmqvist, Signature on Swedish original
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

Statement by the Board of Directors of TeliaSonera AB (publ) (the “Company”) as required under Chapter 19, section 22 of the Swedish Companies Act

In light of the proposal by the Board of Directors that the annual general meeting 2016 resolve to authorize the Board of Directors to acquire the Company's own shares, the Board of Directors submits the following statement as required under Chapter 19, section 22 of the Swedish Companies Act.

At December 31, 2015 the Company's restricted equity totalled approximately SEK 15,712 million and its non-restricted equity was approximately SEK 67,189 million. At the same date the Group's total equity attributable to the shareholders of the Company totalled approximately SEK 97,884 million.

The equity of the Company would have been approximately SEK 586 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 realizable value for non-current assets and the lower of cost or market value for current assets.

If the authorization is fully exercised,⁵ the estimated cost of acquiring the Company's own shares under the proposed authorization for the Board of Directors totals approximately SEK 17,100 million at an average price of SEK 39.49 per share.⁶

The Board of Directors considers there will be full coverage for the Company's restricted equity after distribution of a dividend of SEK 3 per share for the financial year 2015, in total approximately SEK 12,990 million, having acquired the full number of its own shares included in the repurchase authorization proposed by the Board of Directors.

The business of the Company and the Group does not involve any risks other than those related to or expected to be related to the Company's and the Group's line of business or the risks involved in conducting business in general. The Company's and the Group's dependence on market conditions does not differ from that seen within the Company's and the Group's line of business. The Board of Directors considers that after distribution of dividend for the financial year 2015 and full exercise of the proposed authorization for acquisition of the Company's own shares, the Company's restricted equity and the Group's total equity attributable to the shareholders of the Company will be sufficient in relation to the scope of the Company's and the Group's business.

At December 31, 2015, after deduction of the proposed dividend and assuming full exercise of the proposed authorization, the Company's financial strength measured as its equity to assets ratio was 28.1 percent. At December 31, 2015, the Group's financial strength, measured in the same way, was 28.4 percent. Taking into account the proposed dividend distribution, the exercise of the proposed authorization for acquisition of the Company's own shares does not jeopardize the Company's or the Group's abilities to carry out the investments considered necessary. The proposal is also consistent with the established cash flow forecast under which the Company and the Group are expected to manage unexpected events and temporary variations in the cash flows to a reasonable extent.

In light of the above, it is the Board of Directors' view that, taking into account the proposed dividend distribution, the proposed authorization for acquisition of the Company's own shares is justified, in view of the equity requirements of the Company and the Group arising from the type, scope and risks of its business as well as the Company's and the Group's need to strengthen its balance sheets, liquidity and position in general.

Stockholm, January 28, 2016
Teliasonera AB (publ)

The Board of Directors

⁵ The Board of Directors proposes a repurchase authorization of a maximum of 10 percent of the total number of all shares in the Company, corresponding to 433,008,478 shares. The Company currently holds 4,588 treasury shares.

⁶ Based on the average closing price in January 2016 (first 11 trading days).