

Minutes of the Annual General Meeting  
of TeliaSonera AB, reg. no.  
556103-4249, held in Stockholm on  
Tuesday, April 12, 2016.

**PRESENT** Shareholders and proxy holders in accordance with Appendix 1.  
Others present in accordance with Appendix 2.

### **Opening of the meeting**

The chair of the Board of Directors Marie Ehrling opened the meeting and welcomed the shareholders.

### **§ 1 Election of chair of the meeting**

Resolution The meeting resolved, in accordance with the nomination committee's proposal, to elect Attorney-at-Law Eva Hägg as chair of the meeting.

It was noted that the Company's General Counsel Jonas Bengtsson had been assigned to keep the minutes at the meeting.

Resolution The meeting resolved that audio and video recording at the meeting, in addition to the Company's own recordings, would not be allowed.

Resolution The meeting resolved that shareholders who had not given notice of attendance in time, employees of the Company, and representatives from the press and media and other persons who were not shareholders, were entitled to attend the meeting as guests.

### **§ 2 Preparation and approval of voting register**

The meeting was presented with a list of registered shareholders who were registered in the share register on the record date and who had notified the Company of their attendance. The meeting was informed that the list had been adjusted with respect to shareholders who had registered but did not attend the meeting.

Resolution The meeting resolved to adopt the list of registered shareholders, adjusted in accordance with the above, as the voting register for the meeting in accordance with Appendix 1.

It was noted that a total of 1,275 shareholders were represented at the meeting and that 424 persons attended the meeting, including accompanying persons, guests and officers.

### **§ 3 Adoption of agenda**

The Board of Directors' agenda proposal was presented.

The shareholder Mr Thorwald Arvidsson proposed that items 22 and 23 in the agenda proposed by the Board of Directors would be deleted, as Mr Arvidsson intended to leave the proceedings.

#### Resolution

The meeting resolved to adopt the agenda proposed by the Board of Directors which had been included in the notice of the meeting.

The shareholder Mr Arvidsson made a reservation against the resolution.

### **§ 4 Election of two persons to approve the minutes of the meeting together with the chair**

#### Resolution

The meeting elected Katarina Hammar, representing Nordea Investment Funds, and Ossian Ekdahl, representing Första AP-Fonden, to approve the minutes of the meeting.

### **§ 5 Determination of whether the meeting has been duly convened**

It was noted that the notice of the meeting had been given through an announcement in the Swedish Official Gazette on March 10, 2016 and by having made the notice of the meeting available on the Company's website and by having announced information that the notice of the meeting had been issued in Dagens Nyheter and Svenska Dagbladet on March 10, 2016.

#### Resolution

The meeting resolved to declare the meeting 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**

The chair concluded that the annual report, the auditor's report, the consolidated financial statements and the auditor's report on the consolidated financial statements for 2015, Appendix 3, and the auditor's statement under Chapter 8, section 54 of the Swedish Companies Act had been presented at the meeting, Appendix 4.

Thereafter a keynote conversation with the chair of the Board of Directors, Marie Ehrling, the President and CEO, Johan Dennelind, and the Head of Teliasonera Sweden, H el ene Barnekow followed. Mia Odabas, journalist, had been invited to moderate the keynote conversation. The keynote conversation was broadcast live through the company's website.

The authorized auditor Jan Palmqvist described the work with the audit and the content of the auditors' report.

Questions were put forward and opinions expressed by a number of shareholders. The questions were answered by Johan Dennelind and Marie Ehrling.

#### **  7 Resolution to adopt the income statement, the balance sheet, the consolidated income statement and the consolidated balance sheet for 2015**

##### Resolution

The meeting adopted the income statement, 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**

##### Resolution

The meeting resolved, in accordance with the Board of Directors' proposal, that the non-restricted equity of the Company at the disposal of the meeting should be distributed as follows: a dividend of SEK 3.00 per share distributed to the shareholders in two equal payments of SEK 1.50 per share and that the remaining equity should be carried forward. It was also resolved, in accordance with the Board of Directors' proposal, that the record date for entitlement to the first payment of dividend should be April 14, 2016 and that the record date for entitlement to the second payment of dividend should be October 25, 2016.

#### **  9 Resolution on discharge of the directors and the CEO from personal liability towards the Company for the administration of the Company in 2015**

##### Resolution

The meeting voted to discharge the board directors and the CEO of the Company from personal liability for the administration of the Company in 2015.

It was noted that the directors and the CEOs who own shares in the Company did not participate in the resolutions in respect to their own part.

### **§ 10 Resolution on number of directors and alternate directors to be elected at the meeting**

The chair of the nomination committee Daniel Kristiansson (the Swedish state) described the work carried out by the nomination committee and presented and motivated the committee's proposals to the meeting.

#### Resolution

The meeting resolved, in accordance with the nomination committee's proposal that the Board of Directors, until the end of the annual general meeting 2017, would consist of eight directors with no alternate directors.

### **§ 11 Resolution on remuneration payable to the directors**

#### Resolution

The meeting resolved, in accordance with the nomination committee's proposal, that remuneration payable to the directors until the next annual general meeting will be SEK 1,600,000 to the chair, SEK 775,000 to the vice-chair and SEK 545,000 to each other director elected at the annual general meeting. The meeting also resolved that the chair of the Board of Directors' audit committee will receive remuneration of SEK 200,000 and other members of the audit committee will each receive SEK 150,000, and the chair of the Board of Directors' remuneration committee will receive SEK 70,000 and other members of the remuneration committee will each receive SEK 50,000 and the chair of the Board of Directors' sustainability and ethics committee will receive SEK 70,000 and other members of the sustainability and ethics committee will each receive SEK 50,000.

### **§ 12 Election of directors and any alternate directors**

It was noted that the meeting had been provided with a presentation of the proposed directors including information regarding positions held in other companies.

#### Resolution

The meeting voted by means of voting units, in accordance with the nomination committee's proposal, Marie Ehrling, Olli-Pekka Kallasvuo, Mikko Kosonen, Nina Linander, Martin Lorentzon, Susanna Campbell, Anna Settman and Olaf Swantee as directors.

### **§ 13 Election of chair and vice-chair of the Board of Directors**

#### Resolution

The meeting elected, in accordance with the nomination committee's proposal, Marie Ehrling as chair and Olli-Pekka Kallasvuo as vice-chair of the Board of Directors.

Marie Ehrling thanked the retiring directors Kersti Strandqvist, Mats Jansson and Per-Arne Sandström.

#### **§ 14 Resolution on number of auditors and deputy auditors**

Resolution

The meeting resolved, in accordance with the nomination committee's proposal, that the number of auditors will, until the end of the annual general meeting 2017, be one with no deputy auditors.

#### **§ 15 Resolution on remuneration payable to the auditor**

Resolution

The meeting resolved that remuneration to the auditor will be paid as per approved invoice.

#### **§ 16 Election of auditor and any deputy auditors**

Resolution

The meeting elected, in accordance with the nomination committee's proposal, the audit company Deloitte AB.

The chair informed the meeting that Deloitte AB had notified the Company that the authorized auditor Jan Nilsson will be the auditor in charge.

#### **§ 17 Election of Nomination Committee and resolution on instruction for the Nomination Committee**

Resolution

The meeting elected, in accordance with the nomination committee's proposal, Daniel Kristiansson (the 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 members of the nomination committee.

The chair concluded that the nomination committee's proposal for instruction to the nomination committee had been available for the shareholders before the meeting.

Resolution

The meeting resolved, in accordance with the nomination committee's proposal, to adopt the proposed instruction for the nomination committee in accordance with Appendix 5 (unchanged from last year).

### **§ 18 Resolution on principles of remuneration to Group Management**

The chair concluded that the proposal by the Board of Directors had been available for the shareholders before the meeting and Marie Ehrling presented the main content of the proposal.

#### Resolution

The meeting resolved, in accordance with the Board of Directors' proposal, to approve the principles of remuneration to Group Management in accordance with Appendix 6.

### **§ 19 Resolution authorizing the Board of Directors to acquire the Company's own shares**

The chair concluded that the proposal by the Board of Directors had been available for the shareholders before the meeting and Marie Ehrling presented the main content of the proposal.

#### Resolution

The chair informed the meeting that a resolution only will be valid if the proposal is supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting. The meeting voted by means of voting units, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to acquire the Company's own shares in accordance with Appendix 7.

The chair concluded that the majority requirements for the resolution had been met.

### **§ 20 Resolution on (a) implementation of a long-term incentive program 2016/2019 and (b) hedging arrangements for the program**

The chair concluded that the proposal by the Board of Directors had been made available for the shareholders before the meeting and Marie Ehrling presented the main content of the proposals.

#### Resolution (a)

The meeting resolved, in accordance with the Board of Directors' proposal, on implementation of a long-term incentive programme 2016/2019 in accordance with Appendix 8.

#### Resolution (b)

The chair informed the meeting that a resolution only will be valid if the proposal is supported by shareholders representing at least nine-tenths of both the votes cast and shares represented at the meeting. The meeting resolved by means of voting units to reject the Board of Directors' proposal on hedging arrangements for the programme.

Marie Ehrling informed the meeting that the Board of Directors' intended to return with information on alternative hedging arrangements.

### **§ 21 Resolution on amendment of the Company's articles of association (change of the Company name)**

The chair concluded that the proposal by the Board of Directors had been made available for the shareholders before the meeting and informed the meeting that a resolution only will be valid if the proposal is supported by shareholders representing at least two-thirds of both the votes cast and shares represented at the meeting.

#### Resolution

The meeting voted by means of voting units, in accordance with the Board of Directors' proposal, on amendment of the Company's articles of association in accordance with Appendix 9.

The chair concluded that the majority requirements for the resolution had been met.

### **§ 22-23 Proposal from shareholder Mr Arvidsson**

The chair concluded that as Mr Arvidsson had left the proceedings he could not present the proposals under item 22 and 23. The chair opened the meeting for discussions.

It was concluded that no proposal was presented and that the meeting consequently did not have any proposal to consider under items 22 and 23 on the agenda.

The text in English is an unofficial translation of the Swedish original wording. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

### **Closing of the meeting**

The chair of the meeting declared the 2016 annual general meeting closed.

Minutes kept by:

Jonas Bengtsson  
Jonas Bengtsson

Approved:

Eva Hägg  
Eva Hägg

Katarina Hammar  
Katarina Hammar

Ossian Ekdahl  
Ossian Ekdahl