

Telia Company's Nomination Committee 2019–2020

The Nomination Committee's motivated opinion

At the annual general meeting held on April 10, 2019, in Telia Company (the "Company"), Daniel Kristiansson (Swedish State), Jan Andersson (Swedbank Robur Funds), Anders Oscarsson (AMF and AMF Funds), Javiera Ragnartz (SEB Funds) were elected as members of the Nomination Committee. The chair of the Board of Directors Marie Ehrling has also been a member of the Nomination Committee.

The Nomination Committee's work before the extraordinary general meeting

Between the period of the annual general meeting on April 10, 2019, and October 22, 2019, the Nomination Committee has held two recorded meetings and has had several informal sessions and discussions between the meetings. The Nomination Committee has performed interviews and received information from the chair of the Board of Directors, other board members and employee representatives on the work of the Board of Directors, the Company's position, strategic direction, and other relevant circumstances as well as have received an internally executed written evaluation of the Board of Directors. Based on this information, the Nomination Committee has assessed how the Board of Directors functions and the competencies needed in the Board of Directors.

The Nomination Committee's motivated opinion regarding its proposal

The Nomination Committee has endeavored to find a chair who, with a strong commercial drive and experience from the TMT sector, can lead the work of the Board of Directors. Taking into account the competencies and experiences needed in the future, the owner representatives of the Nomination Committee have decided to nominate Lars-Johan Jarnheimer as a new board member as well as chair of the Board of Directors.

Lars-Johan Jarnheimer has a well-documented strong sense of business and extensive experience in the TMT sector. He has operational CEO experience within telecom from his time as CEO of Tele2 (1999-2008) and board experience from TMT companies such as Egmont, Millicom and MTG. He also has solid experience from consumer business in various sectors, including as chair of the Board of Directors of Ingka Holding (IKEA) and as a board member of SAS AB.

As previously, the Nomination Committee has applied rule 4.1 of the Swedish Corporate Code as its diversity policy. The Nomination Committee has considered the importance of a well-functioning board composition characterized by diversity and breadth regarding the board members' qualifications, experience and background. In the continued work of finding the most competent board members, the Nomination Committee will strive to achieve a more even gender distribution.

The Nomination Committee's proposals to Telia Company's extraordinary general meeting on November 26, 2019:

Election of chair of the meeting:

The Nomination Committee proposes that Wilhelm Lüning, Attorney-at-Law, is elected as chair of the general meeting.

Election of board member and chair of the Board of Directors:

The Nomination Committee proposes the election of Lars-Johan Jarnheimer as board member and chair of the Board of Directors.

Lars-Johan Jarnheimer is born in 1960. He is the chair of the Board of Directors of Ingka Holding B.V (IKEA), Egmont International Holding AS and Arvid Nordqvist HAB and is a board member of SAS AB, Point Properties AB and Elite Hotels. He was previously CEO of Tele2 and deputy CEO of Comviq and held various positions within H&M. Lars-Johan Jarnheimer holds a Bachelor of Science in Business Administration and Economics from Lund University and Växjö University.

It is the opinion of the Nomination Committee that Lars-Johan Jarnheimer is independent both in relation to the Company, the executive management as well as of the major shareholders.

Stockholm, October 2019

Telia Company AB's (publ) Nomination Committee