



Annual General Meeting
Telia Company

Purpose and Scope of the Audit



Review, assess and provide an opinion on Telia Company's accounting and administration



The audit is led and coordinated by a central team



The audit is performed by Deloitte in 20 countries and covers approximately 100 legal entities



Approx. 26 teams from Deloitte with more than 100 members are involved in the audit



Communication and Reporting



Continuous reporting to management and the Audit Committee



Reporting to the Board on three occasions with respect to 2020



Meetings with the Board and the Audit Committee without management presence



Declaration of independence given to the Audit Committee with respect to 2020

Audit Focus Areas

- Significant risk areas for the financial reporting
- Key Audit Matters
 - Revenue recognition
 - Valuation of goodwill/other non-current assets
- Audit of the administration by the Board and the CEO
- Audit of the Board's proposal for appropriation of the company's profit



Auditor's Report 2020

Our opinions

We recommend the Annual General Meeting to:

1

adopt the income statement and the balance sheet for the Parent Company and for the Group

2

appropriate the profit in accordance with the proposal in the administration report

3

discharge the members of the Board and the CEO from liability for the financial year

Other reviews



1
Review of the
Corporate Governance
report



2
Review of the
Sustainability report



3
Review of remuneration
to senior executives



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