

Item 20(b) Transfer of own shares

The transfer of own shares to participants in the Performance Share Program 2022/2025, 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 3,428,025 Telia Company shares may be transferred to participants in the Performance Share Program 2022/2025 as Performance Shares.
2. The entitlement to receive Performance Shares free-of-charge shall only be offered to persons within the Group who are participants in the Performance Share Program 2022/2025. In addition, subsidiaries shall be entitled to acquire shares free-of-charge in order to immediately transfer such shares to participants in the Performance Share Program 2022/2025 in accordance with the terms and conditions of the Performance Share Program 2022/2025.
3. The transfer of shares free-of-charge 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 2022/2025, which will be following the publication of the Company's interim report for the first quarter 2025.
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 the 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 2022/2025 and the Board of Directors considers that the implementation of the Performance Share Program 2022/2025 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 Meeting as two separate resolutions. The proposal under item (b) on the proposed transfer of own shares is conditional on the Meeting having approved item (a), i.e. the implementation of the proposed Performance Share Program 2022/2025.