

**MINUTES
OF THE ANNUAL GENERAL MEETING
OF
TELENOR ASA
19 MAY 2026**

The Annual General Meeting of Telenor ASA was held as a digital meeting on 19 May 2026 at 13:00 CEST.

The Chair of the Corporate Assembly, the Chair of the Board of Directors, the President and CEO, the Chief Financial Officer and the company's auditor were in attendance.

The agenda was as follows:

1. Opening of the Annual General Meeting by the Chair of the Corporate Assembly (no voting)

In accordance with the Public Limited Liability Companies Act, Section 5-12, first paragraph and the company's Articles of Association, Article 8, first section, the Annual General Meeting was opened and chaired by the Chair of the Corporate Assembly, Mr. Nils Bastiansen.

2. Registration of attending shareholders and proxies (no voting)

A list of shareholders represented at the annual general meeting, either by advance voting, in person or by proxy, is attached as [Appendix 1](#) to these minutes. The voting results and attending shareholders are attached as [Appendix 2](#) to these minutes.

3. Approval of the notice of the Annual General Meeting and the agenda

The Annual General Meeting adopted the following resolution:

«The Annual General Meeting approved the notice and agenda.»

4. Election of a representative to sign the minutes of the Annual General Meeting together with the Chair of the meeting

The Annual General Meeting adopted the following resolution:

«Bjørn Tore Sommer was elected to sign the minutes together with the Chair of the meeting.»

5. Report by the Chair of the Board of Directors and the CEO

The Chair of the Board of Directors Jens Petter Olsen presented.

Group CEO Benedicte Schilbred Fasmer informed about the company's business, strategy and priorities.

6. Approval of the financial statements and the Board of Directors` report for Telenor ASA and the Telenor Group for the financial year 2025, including the Board of Directors` proposal for distribution of dividend

The Annual General Meeting adopted the following resolution in accordance with the proposal from the Board of Directors:

« The Annual General Meeting approved the financial statements and the Board of Directors` report for Telenor ASA and the Telenor Group for the financial year 2025, including the use of profits and a dividend of in total NOK 9.70 per share in two tranches, one of NOK 5.00 and one of NOK 4.70, with ex-dividend date of 20 May 2026 and 15 October 2026. »

7. Approval of remuneration to the company`s external auditor

The Annual General Meeting adopted the following resolution:

« The Annual General Meeting approved the auditor`s remuneration for audit of Telenor ASA of NOK 7,789,389. »

8. The Board of Directors` Report on Corporate Governance

The Annual General Meeting reviewed the Board of Directors` Report on Corporate Governance.

The report was taken into consideration by the Annual General Meeting.

9. The Board of Directors` report on compensation to the executive management

The Chair of the Board of Directors Jens Petter Olsen presented the Board of Directors` report on salary and other remuneration to the executive management.

The Annual General Meeting adopted the following resolution:

« The Annual General Meeting endorsed the Board of Directors` compensation report for executive management. »

10. Authorization to acquire own shares - incentive plan and executive compensation

In accordance with the proposal from the Board of Directors, the Annual General Meeting adopted the following resolution:

«1. The Board of Directors is given authorisation according to Section 9-4 of the Norwegian Public Limited Liability Companies Act to acquire up to 10,000,000 own shares with a nominal value of a total of NOK 60,000,000. The authorisation may be used in connection with the fulfilment of the company`s obligations in connection with Telenor`s general share purchase plan for employees (ESP), the company`s LTI plan for executive management, and the executive compensation element: salary substitute as restricted shares.

2. The amount that can be paid per share must be a minimum of NOK 50 and a maximum of NOK 250.

3. The Board of Directors is free regarding the ways in which shares can be acquired, however, so that general principles of equal treatment of shareholders must be complied with. Disposal of own shares acquired under this authorisation can only take place as part of fulfilment of the company's obligations in connection with the general share purchase plan for employees (ESP), the executive management LTI plan, and the salary substitute as restricted shares, cf. section 1 above.

4. The authorisation is valid from the time of registration of the authorisation in the Register of Business Enterprises. The authorisation is valid until the annual general meeting in 2027, however, in no event longer than until 30 June 2027.»

11. Authorisation to buy back shares for shareholder remuneration purposes

In accordance with the proposal from the Board, the Annual General Meeting adopted the following resolution:

«The Board of Directors is authorised, pursuant to the Public Limited Liability Companies Act Section 9-4, to repurchase the company's own shares. The authorisation encompasses until 54,000,000 shares with a combined par value of NOK 324,000,000. The highest consideration that may be paid for a share is NOK 250 and the lowest consideration is NOK 50. The Board of Directors may resolve how and when shares are repurchased, subject to ordinary principles for equal treatment of shareholders. Own shares that are acquired shall be cancelled pursuant to the Public Limited Liability Companies Act Section 12-1. The authorisation is valid from the time of registration of the authorisation in the Register of Business Enterprises until the Annual General Meeting in 2027, but not beyond 30 June 2027.»

12. Amendment to Telenor ASA's Articles of Association

In accordance with the proposal from the Board, the Annual General Meeting adopted the following resolution:

«The company's Articles of Association article 5, which currently reads:

'The Board of Directors shall consist of a minimum of five and a maximum of thirteen members.'

is amended to:

'The Board of Directors shall consist of a minimum of five and a maximum of thirteen members. The Board of Directors, including the Chair and the Deputy Chair, shall be elected by the Corporate Assembly.'

and the company's Articles of Association article 9, first paragraph, which currently reads:

'The Company shall have a Nomination Committee. The mandate of the Nomination Committee is to make recommendations to:

- the General Meeting for the election of shareholder elected members and deputy members for the Corporate Assembly as well as the remuneration for the Corporate Assembly;
- the General Meeting for the election of the members of the Nomination Committee, as well as the remuneration for the Nomination Committee;
- the Corporate Assembly for the election of shareholder elected members of the Board of Directors and the Chair of the Board of Directors, as well as the remuneration for the Board of Directors; and

- *the Corporate Assembly for the election of the Chair and Deputy Chair of the Corporate Assembly and the Chair of the Nomination Committee.'*

is amended to:

'The Company shall have a Nomination Committee. The mandate of the Nomination Committee is to make recommendations to:

- *the General Meeting for the election of shareholder elected members and deputy members for the Corporate Assembly as well as the remuneration for the Corporate Assembly;*
- *the General Meeting for the election of the members of the Nomination Committee, as well as the remuneration for the Nomination Committee;*
- *the Corporate Assembly for the election of shareholder elected members of the Board of Directors and the Chair and Deputy Chair of the Board of Directors, as well as the remuneration for the Board of Directors; and*
- *the Corporate Assembly for the election of the Chair and Deputy Chair of the Corporate Assembly and the Chair of the Nomination*

13. Amendments to the Instructions for the Nomination Committee

In accordance with the proposal from the Nomination Committee, the Annual General Meeting passes the following resolution:

«The Annual General Meeting adopted the changes in the Instructions for the Nomination Committee in line with the proposal put forward to the Annual General Meeting. »

14. Election of member to the Nomination Committee

In accordance with the recommendations by the Nomination Committee, the Annual General Meeting adopted the following resolution:

"The following person is elected as member of the Nomination Committee of Telenor ASA effective as from 19 May 2026 for a period of up to two years until the Annual General Meeting in 2028:

Heidi Algarheim (re-election)"

15. Determination of remuneration to the Corporate Assembly and the Nomination Committee

In accordance with the recommendations by the Nomination Committee, the Annual General Meeting adopted the following resolution:

"The Annual General Meeting resolved the remuneration for the Corporate Assembly effective from 19 May 2026, as follows:

	Present remuneration 2025 (NOK)	Remuneration 2026 (NOK)	%
Chair	131,340*	137,250*	4.5
Deputy Chair	58,560*	61,200*	4.5
Member	45,680*	47,750*	4.5
Deputy Member	9,420**	9,850**	4.5

* Per year

** Per meeting"

In accordance with the recommendations by the Nomination Committee, the Annual General Meeting adopted the following resolution:

"The Annual General Meeting resolved the remuneration for Nomination Committee effective from 19 May 2026, as follows:

	Present remuneration 2025 (NOK)	Remuneration 2026 (NOK)	%
Chair	10,170**	10,650**	4.5
Member	7,730**	8,100**	4.5

* Per year

** Per meeting"

There were no further matters and the Annual General Meeting was closed.

19 May 2026

[sign.]

Nils Bastiansen

[sign.]

Bjørn Tore Sommer

Appendices:

- 1 List of shareholders represented at the annual general meeting
- 2 The voting results

Appendix 1: List of shareholders represented at the annual general meeting

Totalt representert /
Attendance Summary Report
Telenor ASA
Generalforsamling / AGM
19 May 2026

Antall personer deltakende i møtet / Registered Attendees:	12
Totalt stemmeberettiget aksjer representert / Total Votes Represented:	1,166,981,234
Totalt antall kontoer representert / Total Accounts Represented:	2,743
Totalt stemmeberettiget aksjer / Total Voting Capital:	1,368,286,815
% Totalt representert stemmeberettiget / % Total Voting Capital Represented:	85.29%
Totalt antall utstede aksjer / Total Capital: % Totalt representert av aksjekapitalen / % Total Capital Represented:	1,368,349,989 85.28%
Selskapets egne aksjer / Company Own Shares:	63,174

Sub Total: 12 0 1,166,981,234

<u>Kapasitet / Capacity</u>	<u>Registrerte Ikke-Stemmeberettigede</u>			
	<u>Registrerte Deltakere / Registered Attendees</u>	<u>Deltakere / Registered Non-Voting Attendees</u>	<u>Registrerte Stemmer / Registered Votes</u>	<u>Kontoer / Accounts</u>
Aksjonær / Shareholder (web)	9	0	738,459,793	9
Fullmektig / 3rd Party Proxy			17,818	15
Styrets Leder med fullmakt / COB with proxy	1	0	70,145	65
Styrets leder med instruksjoner / COB with instruc	1	0	5,954	13
Forhåndsstemmer / Advance votes	1	0	428,427,524	2,641

Jostein Aspelien Engh
DNB Bank ASA
DNB Carnegie Issuer Services

Appendix 2: The voting results**Telenor ASA GENERALFORSAMLING / AGM 19 May 2026**

Som registreringsansvarlig for avstemningen på generalforsamlingen for aksjonærene i selskapet avholdt den 19 May 2026, BEKREFTES HERVED at resultatet av avstemningen er korrekt angitt som følger:-

/

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 19 May 2026, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Totalt antall stemmeberettigede aksjer / Issued voting shares: 1,368,286,815

	STEMMER / VOTES FOR	%	STEMMER / VOTES MOT	%	STEMMER / VOTES AVSTÅR	STEMMER TOTALT / VOTES TOTAL	% AV STEMME- BERETTIG KAPITAL AVGITT STEMME / % ISSUED VOTING SHARES VOTED	IKKE AVGITT STEMME I MØTET / NO VOTES IN MEETING
3	1,166,957,889	100.00	48	0.00	23,296	1,166,981,233	85.29%	1
4	1,166,957,566	100.00	61	0.00	23,606	1,166,981,233	85.29%	1
6	1,156,952,832	99.19	9,441,551	0.81	586,850	1,166,981,233	85.29%	1
7	1,158,620,838	99.29	8,334,678	0.71	25,717	1,166,981,233	85.29%	1
9	866,114,486	74.22	300,839,458	25.78	27,289	1,166,981,233	85.29%	1
10	958,588,897	82.14	208,366,434	17.86	25,902	1,166,981,233	85.29%	1
11	1,157,755,873	99.21	9,220,677	0.79	4,683	1,166,981,233	85.29%	1
12	1,166,360,459	99.95	593,661	0.05	27,113	1,166,981,233	85.29%	1
13	1,166,934,644	100.00	19,476	0.00	27,113	1,166,981,233	85.29%	1
14	1,164,383,317	99.78	2,573,970	0.22	23,946	1,166,981,233	85.29%	1
15	1,166,938,268	100.00	15,258	0.00	27,707	1,166,981,233	85.29%	1

Jostein Aspelien Engh
DNB Bank ASA
DNB Carnegie Issuer Services