

Appendix 3

Supplementary information to the notice of Telenor ASA's Annual General Meeting on 11 May 2022: Recommendation from the Nomination Committee on issue 12

Recommendation from the Nomination Committee of Telenor ASA on election of members to the Nomination Committee of Telenor ASA

1. THE NOMINATION COMMITTEE - BACKGROUND

Pursuant to Telenor ASA's Articles of Association Section 9, Telenor ASA shall have a Nomination Committee. One of the Nomination Committee's tasks is to nominate members and deputy members to the Corporate Assembly and members to the Nomination Committee of Telenor ASA to the Annual General Meeting of Telenor ASA.

The Nomination Committee of Telenor ASA is constituted by Bjørn Erik Næss (Chair of the Committee), Jan Tor Føsund, Lars Tronsgaard and Heidi Algarheim.

In accordance with the Instructions to the Nomination Committee of Telenor ASA and the Norwegian Corporate Governance Board's Code of Practice for Corporate Governance, the Committee has over the period leading up to the Annual General Meeting in Telenor ASA evaluated the composition of the Corporate Assembly and the Nomination Committee. As part of its assessment, the Committee has been in contact with shareholders, the Board of Directors and the management of Telenor ASA, and the Corporate Assembly of Telenor ASA.

The shareholder-elected members and deputies of the Corporate Assembly of Telenor ASA were elected or re-elected by the Annual General Meeting of Telenor ASA on 27 May 2021 for a period of up to two years. None of the shareholder-elected members and deputies are up for election at the Annual General Meeting of Telenor ASA in 2022.

Two members of the Nomination Committee are up for election by the Annual General Meeting of Telenor ASA in 2022.

The recommendation with justification and further information about each candidate nominated is submitted below. The Chair of the Nomination Committee will present the work of the Nomination Committee and the recommendation with proposal of candidates at the Annual General Meeting 11 May 2022.

2. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The Nomination Committee consists of four members who are appointed for a period of up to two years. The Chair of the Corporate Assembly shall be the Chair of the Nomination Committee and at least one of the other members shall be elected amongst the Corporate Assembly's shareholder elected members and deputies, cf. section 9 of the Articles of Association.

Two members of the Nomination Committee, Lars Tronsgaard and Heidi Algarheim, are up for election by the Annual General Meeting in 2022. Tronsgaard and Algarheim were elected by the General Assembly in 2020 for period of up to two years.

The Nomination Committee has in its work with the nomination of candidates considered the interests of the shareholders in general and the company's requirements. The Nomination Committee has considered several criteria for the composition of the Nomination Committee, including diversity in expertise and background, capacity, a balanced gender representation and the need for continuity combined with the need for renewal and independence.

Based on this, the Nomination Committee has unanimously nominated the following candidates:

- 1) Lars Tronsgaard to be re-elected as new shareholder elected member of the Nomination Committee for a period of up to two years until the Annual General Assembly in 2024.
- 2) Heidi Algarheim to be re-elected as a new shareholder elected member of the Nomination Committee for a period of up to two years until the Annual General Assembly in 2024.

The candidates have confirmed that they are candidates for the position they have been nominated for.

Both candidates are independent of the Board of Directors and Management of Telenor ASA.

Further information about each candidate nominated is submitted below.

4. PROPOSED RESOLUTION

Corporate Assembly

The Nomination Committee proposes that the Annual General Meeting adopts the following resolution regarding election of members and deputy members to the Corporate Assembly in Telenor ASA:

Nomination Committee

The Nomination Committee proposes that the Annual General Meeting adopts the following resolution regarding election of members to the Nomination Committee in Telenor ASA:

"The following persons are elected as members of the Nomination Committee of Telenor ASA effective as from 11 May 2022 for a period of up to two years until the Annual General Meeting in 2024:

- 1. Lars Tronsgaard (re-election)*
- 2. Heidi Algarheim (re-election)."*

INFORMATION ABOUT THE NOMINATED CANDIDATES FOR ELECTION

The Nomination Committee's proposal for shareholder elected members to the Nomination Committee:

Lars Tronsgaard (born 1954, resident in Drammen). Tronsgaard has been portfolio manager in Folketrygdfondet (the Government Pension Fund Norway) where he has had number of positions since 1992. He has background from Realkreditt, Chase Manhattan Bank, Norcem and Den norske Creditbank (DnC). Tronsgaard holds a Degree in Business and Economics (Siviløkonom) from BI Norwegian Business School, and is an authorized stockbroker. *Member of the Nomination Committee since 2020. Nominated for re-election.*

Heidi Algarheim (born 1975, resident in Bærum). Algarheim is CFO in Dr. techn. Olav Olsen, a structural engineering company owned by Artelia Group. Her current responsibility includes Finance, HR, IT and Quality Assessment. Algarheim has more than 20 years' experience within the banking and finance sector. Algarheim has been employed with Danske Bank, Denmark's largest banking and finance group, in several management positions, including Head of Medium Corporates Norway, HR Business Partner Corporates & Institutions and Head of Business Banking Regions. She also has a background as Vice President with JP Morgan Chase & Co, an American multinational investment bank and financial services holding company, where she was relationship manager covering Norwegian financial institutions. Algarheim holds a Master Degree in Business and Economics from BI Norwegian Business School and a Master of Science in International Business from Macquarie University, Australia. *Member of the Nomination Committee since 2020. Nominated for re-election.*

20 April 2022
Bjørn Erik Næss
Chair/on behalf of the Nomination Committee of Telenor ASA