

Notice of Telenor ASA's Extraordinary General Meeting

Extraordinary General Meeting (EGM) in Telenor ASA will be held in the Expo Visitors' Center at Fornebu, outside Oslo, on 30 November 2009 at 15.00 CET.

The Extraordinary General Meeting will be opened and chaired by the Chairman of the Corporate Assembly, Mr. Jan Erik Korssj en, ref. section 5-12, first paragraph of the Norwegian Public Limited Companies Act, and section 8, first paragraph of the Articles of Association.

AGENDA

- 1. Approval of the notice and the agenda of the Extraordinary General Meeting**
- 2. Election of a representative to sign the minutes of the Extraordinary General Meeting together with the Chairman of the Meeting**
- 3. Amendments of the Articles of Association**

The Board proposes to amend section 8 of the Articles of Association as follows:

- (i) To delete sentence two and three of the first paragraph (*"Two weeks' written notice of the meeting shall be given. An agenda shall be enclosed with the notice of the meeting."*), as the notice period and the requirement for an agenda to be enclosed to the notice follows directly from the Norwegian Public Limited Companies Act (as amended from time to time).

- (ii) To add a new paragraph 5 at the end of section 8 as follows:

"Documents relating to items to be considered at the Company's General Meetings, including documents that according to law shall be included in the notice of meeting or attached to the notice of meeting, are not required to be sent to the shareholders if the documents are available at the Company's website. A shareholder may request that such documents are sent to him/her."

For the avoidance of doubt, the Company is still obligated to send the notice of the General Meeting to its shareholders.

Section 8 of the Articles of Association will after the amendments read as follows:

"The Company's General Meeting shall be chaired by the chairman of the Corporate Assembly,

The Annual General Meeting shall be held once a year before the end of June. Shareholders who wish to attend the General Meeting must give notice to the Company no later than three days prior to the General Meeting in accordance with the Board of Directors' detailed instructions.

The Annual General Meeting shall deal with the following matters:

- 1. Approval of the annual report and accounts, including distribution of dividends.*
- 2. Any other matters that shall be dealt with by the General Meeting by law or pursuant to the Articles of Association.*

The Company's General Meetings may be held in Oslo.

Documents relating to items to be considered at the Company's General Meetings, including documents that according to law shall be included in the notice of meeting or attached to the notice of meeting, are not required to be sent to the shareholders if the documents are available at the Company's website. A shareholder may request that such documents are sent to him/her."

In accordance with section 8, second paragraph of the Articles of Association, the Board has decided that in order for shareholders who wish to participate in the General Meeting either in person or through a representative, to have the right to attend and vote at the meeting, they must give notice of their attendance to the Company's account operator:

Nordea Bank Norge ASA
Issuer Services
PO Box 1166 Sentrum, NO-0107 Oslo
Norway
Fax: (+47) 22 48 63 49

by Thursday 26 November 2009 at 16.00 CET
Please use the form enclosed.

Shareholders, who do not have the opportunity to attend the General Meeting, may be represented by way of proxy. A proxy form, with more detailed instructions for use of the proxy form, is enclosed. Proxy may, if desirable, be given to the chairman of the Board of Directors, Mr. Harald Norvik, or to the person who will chair the General Meeting, Mr. Jan Erik Korssj en.

Telenor ASA is a Norwegian public limited liability company ("allmennaksjeselskap") subject to the Norwegian Public Limited Companies Act. The Company has, per the date of this notice 1,657,888,846 shares outstanding and each share represents one voting right. The shares do also in other respects carry equal rights. Per the date of this notice, the Company owns 2,046,667 own shares (treasury shares) for which voting rights cannot be exercised.

A shareholder has the right to require that members of the Board of Directors, members of the Corporate Assembly and the CEO in the General Meeting provide available information about matters which may affect the assessment of:

- (i) the approval of the annual accounts and the annual report,
- (ii) items which are presented to the shareholders for decision, and
- (iii) the Company's financial situation including information about activities in other companies in which the Company participates, and other matters to be discussed in the General Meeting, unless the requested information cannot be disclosed without causing disproportionate harm to the Company. A shareholder has the right to table draft resolutions for items included on the agenda.

This notice, the enclosures hereto, as well as the articles of association of Telenor ASA, are available at the web page of the Company: www.telenor.com

Fornebu, 6 November 2009
The Board of Directors, Telenor ASA