

## **Decisions from the Corporate Assembly Meeting 27 May 2021**

In the ordinary meeting of the Corporate Assembly of Telenor ASA 27 May 2021, the following decisions were taken:

### **Election of Chair of the Corporate Assembly/Nomination Committee and election of Deputy Chair of the Corporate Assembly**

Bjørn Erik Næss was re-elected Chair of the Corporate Assembly/Nomination Committee for a period of two years.

Kjetil Houg was elected Deputy Chair of the Corporate Assembly for a period of two years.

### **Election to the Board of Directors**

The Corporate Assembly resolved to re-elect Gunn Wærsted as Chair of the Board of Directors of Telenor ASA with effect from 27 May 2021 for a period of up to two years.

Jørgen Kildahl and Jon Erik Reinhardsen were re-elected as members of the Board of Directors of Telenor ASA with effect from 27 May 2021 for a period of up to two years.

Elisabetta Ripa was elected as new member of the Board of Directors of Telenor ASA with effect from 27 May 2021 for a period of up to two years.

The Corporate Assembly re-elected Jan Otto Eriksen and elected Roger Rønning and Irene Vold as new employee elected members of the Board of Directors of Telenor ASA for a period until the next election of employee elected members of the Board of Directors of Telenor ASA in 2023.

The following were elected deputies: Harald Stavn, Sylvia Brudeli, Jørgen Finnby and Kjetil Kjellstadli (in the order elected as deputy for Jan Otto Eriksen and Irene Vold) and Esben Smistad, Sabah Qayyum and Anita Steine (in the order elected as deputy for Roger Rønning).

### **Remuneration to the Board of Directors**

The Corporate Assembly of Telenor ASA has decided to adjust the remuneration of members and deputy members of the Board of Directors for 2021.

The remuneration of the Chair of the Board, Deputy Chair of the Board, members of the Board, deputy members of the Board, and Chairs and members of Committees of the Board was last adjusted in a meeting of the Corporate Assembly on 7 May 2019. With exception of travel allowance, no adjustments were made in 2020. Details on the remuneration to the Board of Directors can be found in the Annual Report 2020.

In the assessments of remuneration to the Board, the Corporate Assembly has considered several elements including that:

- Remuneration reflects the board's responsibilities, expertise, time spent and the complexity of the business in line with the Norwegian Code of Practice on Corporate Governance.
- The level of remuneration in comparable Norwegian companies.
- Remuneration is at a moderate level. This means that the remuneration shall not be higher than necessary to contribute to relevant and required competence in the board, as well as reflect the board's responsibilities and workload.

Based on recommendation from the Nomination Committee, the Corporate Assembly has decided to adjust the remuneration in line with general wage growth in Norway.