

#### PROXY – TELENOR ASA – ANNUAL GENERAL MEETING

If you are not able to be present at the Annual General Meeting you may be represented by a proxy. You may then use this proxy form. The proxy must be returned to Nordea Bank AB (publ), filial i Norge, no later than 16:00 hours CET on Monday 30 April 2018.

Address: Nordea Bank AB (publ), filial i Norge, Issuer Services  
P.O. Box 1166 Sentrum, 0107 Oslo, Norway  
Telefax + 47 22 36 97 03  
Email: [nis@nordea.com](mailto:nis@nordea.com)

Proxy may also be submitted electronically via [www.telenor.com/investors/general-meeting](http://www.telenor.com/investors/general-meeting) or via VPS Investor Services.

The undersigned shareholder in Telenor ASA hereby authorises:

- Chairperson of the Board of Directors, Ms. Gunn Wærsted or the one she appoints
- The Chairperson, Mr. Anders Skjævestad
- Name of representative (capital letters)

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to be present and to vote on behalf of my/our shares at the Annual General Meeting of Telenor ASA on 2 May 2018.

If a proxy form is submitted without designating the representative, it is deemed that the proxy is given to the Chair of the Board of Directors, or the one she may appoint.

The votes shall be cast in accordance with the instructions below. Please note that if any of the alternatives below are not ticked off, this will be deemed to be an instruction to vote «in favour» of the proposals in the notice. To the extent proposals are put forward by any person or entity other than the Board of Directors, or in addition to, or instead of, the proposals in the notice, the proxy determines the voting.

Matter	For	Against	Waive	The proxy to decide
1. Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the financial statements and report from the Board of Directors for the financial year 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of the remuneration to the company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.1 Advisory vote on the Board of Directors' statement regarding determination of salary and other remuneration to the executive management for the coming financial year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.2 Approval of guidelines for share related incentive arrangements for the coming financial year (note 34 to the financial statements).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Capital decrease by cancellation of own shares and redemption of shares held by the Norwegian Government, and decrease of other reserves	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Authorisation to distribute special dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Authorisation to repurchase and cancel shares in Telenor ASA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Supplementary election of shareholder elected members and deputy members to the Corporate Assembly in line with the Nomination Committee's proposal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(or individual voting) Heidi Finskas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lars Tronsgaard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Determination of remuneration to the members of the Corporate Assembly and the Nomination Committee in line with the Nomination Committee's proposal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Name and address of shareholder (capital letters):

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Date

\_\_\_\_\_  
Place

\_\_\_\_\_  
Shareholder's signature

Must be signed by a person of legal age. If the shareholder is a legal entity, please attach the shareholder's certificate of registration and if applicable proxy.