

## Appendix 4

### SUPPLEMENTARY INFORMATION TO THE NOTICE OF TELENOR ASA'S ANNUAL GENERAL MEETING ON 7 MAY 2019

#### Recommendation from the Nomination Committee of Telenor ASA on election of members and deputy members to the Corporate Assembly and 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 Anders Skjævestad (Chair of the Committee), Lars Tronsgaard, Mette I. Wikborg and Christian Berg.

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. The company has on its website published information on the composition of the Nomination Committee, contact information and information on the opportunity to submit proposals to the Nomination Committee for candidates for election.

The Nomination Committee's recommendation with proposal of candidates to the Annual General Meeting 7 May 2019 is submitted in accordance with the Articles of Association of Telenor ASA, the Instructions to the Nomination Committee of Telenor ASA and the Norwegian Corporate Governance Board's Code of Practice for Corporate Governance. 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 7 May 2019.

##### 2. ELECTION OF MEMBERS TO THE CORPORATE ASSEMBLY ELECTED BY THE SHAREHOLDERS

Pursuant to Telenor ASA's Articles of Association section 7, the Corporate Assembly has fifteen members, of which ten members and three deputies are elected by the Annual General Meeting. Five members and two deputies are elected of and amongst employees. The Corporate Assembly shall elect its Chair and Deputy Chair among its members. The Chair and all the shareholder elected members of the Corporate Assembly are up for election in 2019.

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

Didrik Munch (member since 2013), Tore Onshuus Sandvik (member since 2011), Siri Pettersen Strandenes (deputy member since 2003, member since 2008) and Ingvild Nybø Holth (deputy member since 2005) will resign from the Corporate Assembly. The Chair of the Corporate Assembly Anders Skjævestad has been a member of the Corporate Assembly and the Nomination Committee since 2009 and Chair of the Corporate Assembly and the Nomination Committee since 2012, and has informed the Nomination Committee that he has decided to resign.

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

1. Bjørn Erik Næss to be elected as new shareholder elected member of the Corporate Assembly for a period of two years until the Annual General Assembly in 2021. The Nomination Committee will nominate Næss as new Chair of the Corporate Assembly to the Corporate Assembly's election of its Chair, cf the Articles of Association section 9.
2. Lars Tronsgaard, John Gordon Bernander, Jostein Christian Dalland, Heidi Finskas, Widar Salbuviik and Silvija Seres to be re-elected as shareholder elected members of the Corporate Assembly for a period of two years until the Annual General Assembly in 2021. The Nomination Committee will nominate Tronsgaard as Deputy Chair of the Corporate Assembly to the Corporate Assembly's election of its Deputy Chair, cf the Articles of Association section 9.
3. Lisbeth Karin Nærø, Trine Sæther Romuld and Marianne Bergmann Røren to be elected as new shareholder elected members of the Corporate Assembly for a period of two years until the Annual General Assembly in 2021.
4. Maalfrid Brath (1. deputy) and Elin Myrmei-Johansen (2. deputy) to be re-elected as shareholder elected deputy members of the Corporate Assembly for a period of two years until the Annual General Assembly in 2021.
5. Randi Marjamaa to be elected as new shareholder elected deputy member (3. deputy) of the Corporate Assembly for a period of two years until the Annual General Assembly in 2021.

Further information about each candidate nominated is submitted below.

### 3. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The Nomination Committee consists of four members who are appointed for a period of two years. The Chair of the Corporate Assembly shall be the Chair of the Nomination Committee and one of the other members shall be elected by and amongst the Corporate Assembly's shareholder elected members and deputies, cf. section 9 of the Articles of Association. The Annual General Meeting shall elect the two remaining members.

The members of the Nomination Committee elected by the Annual General Meeting, Christian Berg and Mette I. Wikborg, are up for election in 2019. The Chair of the Corporate Assembly and Chair of the Nomination Committee is also up for election in 2019 (as stated above). The member of the Nomination Committee elected by and amongst the Corporate Assembly's shareholder elected members and deputies, Lars Tronsgaard, is up for election in 2020.

The Nomination Committee has in its work with the nomination of candidates taken into account the interests of the shareholders in general and the company's requirements. The Nomination Committee has emphasised 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.

Christian Berg (member since 2015, elected by the Annual General Assembly) and Mette I. Wikborg (member since 2008, elected by the Annual General Assembly) will resign from the Nomination Committee. The Chair of the Nomination Committee Anders Skjævestad has been a member of the Corporate Assembly and the Nomination Committee since 2009 and Chair of the Corporate Assembly and the Nomination Committee since 2012, and has informed the Nomination Committee that he has decided to resign. Bjørn Erik Næss will be elected as Chair of the Nomination Committee with election of Bjørn Erik Næss as new shareholder elected member and Chair of the Corporate Assembly in accordance with the nomination from the Nomination Committee, cf the Articles of Association section 9.

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

1. Jan Tore Føsund to be elected as new shareholder elected member of the Nomination Committee for a period of two years until the Annual General Assembly in 2021.
2. Marianne Bergmann Røren to be elected as new shareholder elected member of the Nomination Committee for a period of two years until the Annual General Assembly in 2021.

Further information about each candidate nominated is submitted below.

### 4. PROPOSED RESOLUTION

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:

*"The following persons are elected as members of the Corporate Assembly of Telenor ASA effective as from 7 May 2019 and until the Annual General Meeting in 2021:*

3. *Bjørn Erik Næss (new member)*
4. *Lars Tronsgaard (existing member)*
5. *John Gordon Bernander (existing member)*
6. *Jostein Christian Dalland (existing member)*
7. *Heidi Finskas (existing member)*
8. *Widar Salbuviik (existing member)*
9. *Silvija Seres (existing member)*
10. *Lisbeth Karin Nærø (new member)*
11. *Trine Sæther Romuld (new member)*
12. *Marianne Bergmann Røren (new member)*

*The following persons are elected as deputy members of the Corporate Assembly of Telenor ASA effective as from 7 May 2019 and until the Annual General Meeting in 2021:*

1. *deputy member: Maalfrid Brath (existing member)*
2. *deputy member: Elin MyrmeI-Johansen (existing member)*
3. *deputy member: Randi Marjamaa (new member)*

*The following persons are elected as members of the Nomination Committee of Telenor ASA effective as from 7 May 2019 and until the Annual General Meeting in 2021:*

*Jan Tore Føsund (new member)*  
*Marianne Bergmann Røren (new member)"*

## INFORMATION ABOUT THE NOMINATED CANDIDATES FOR ELECTION

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

**Bjørn Erik Næss** (born 1954, resident in Oslo). Næss is a member of the board of directors of DNB Livsforsikring AS, member of the board of directors of Hafslund E-Co AS, chair of the board of directors of Axactor SE, member of the board of directors of Luminor AB and chair of the nomination committee of Oslo Stock Exchange. Næss served as Chief Financial Officer and Group Executive Vice President of DNB from 2008 - 2017. Næss has served as an Executive Vice President and Chief Financial Officer in a number of companies, including Aker Solutions ASA, Carlsberg Breweries A/S and Orkla ASA. He has held various financial positions in Denofa AS and Elkem AS. Næss is a graduate (MSc Economics) of the Norwegian School of Economics and Business Administration (NHH) and has completed an executive programme at Darden Business School in the USA. Nominated for election (new member). *The Nomination Committee will nominate Næss as new Chair of the Corporate Assembly to the Corporate Assembly's election of its Chair.*

**Lars Tronsgaard** (born 1954, resident in Drammen). Tronsgaard is portfolio manager in Folketrygdfondet (the Government Pension Fund of Norway) where he has had a number of positions since 1992. He has background from Realkreditt, Chase Manhattan Bank, Norcem and Den norske Creditbank (DnC). Tronsgaard holds a Master's Degree in Business and Economics from BI Norwegian Business School, and is an authorized stockbroker. Member and deputy member of the Corporate Assembly since 2018 (elected for a period of one year). Nominated for re-election. *The Nomination Committee will re-nominate Tronsgaard as Deputy Chair of the Corporate Assembly to the Corporate Assembly's election of its Deputy Chair.*

**John Gordon Bernander** (born 1957, resident in Kristiansand). Bernander is manager and owner of Tophdal AS. He is chair of the board of directors of Pareto Shipbroker AS and Talent Norge AS, member of the board of directors of GIEK, Johan G. Olsen AS, Jiffy International AS, Kruse Smith AS and Amedia AS, and member of the Advisory Board of Nordic American Shipping Ltd, Bermuda. Bernander has served as CEO of Viking Heat Engines AS, Norwegian Federation of Enterprises (NHO), Director General of Norwegian Broadcasting (NRK), CEO of Assuranceforeningen Gard (P&I) and Project Manager/Partner of Mosvold Supply PLC Cyprus. Bernander was member of the Norwegian Parliament 1989-1993, State Secretary to the Ministry of Trade and Industry in 1990 and deputy chair in the Conservative Party of Norway (Høyre) 1991-1994. Bernander is lawyer (cand.jur) from the University of Oslo with licence to practice law from the Supervisory Council for Legal Practice since 1985. Member of the Corporate Assembly since 2013. *Nominated for re-election.*

**Jostein Christian Dalland** (born 1969, resident in Bærum). Dalland is Executive Vice President with responsibility for Digital Business Development in Storebrand ASA, where he has been employed since 2011. He has previously been executive manager in Aker BioMarine ASA, CEO of Inven2 AS, CEO of the technology company Natural ASA, and held several executive management positions in Orkla Foods, including Nordic category director for pizza. Dalland holds a degree in Business and Economics from St. Francis Xavier University in Canada and has studied Master of Technology Management from the Norwegian University of Science and Technology (NTNU). Member of the Corporate Assembly since 2017. *Nominated for re-election.*

**Heidi Finskas** (born 1981, Finland, resident in Oslo). Finskas is Vice President for Corporate Responsibility in KLP, a position she has held since 2015. Finskas was advisor for responsible investments in KLP from 2008. Previously, Finskas has been chair of the board of directors and co-founder of Norsif (Norsk forum for ansvarlige og bærekraftige investeringer), and a member (employee representative) of the board of directors of KLP Kapitalforvaltning AS. Finskas is chair of the nomination committee of Q-Free ASA. Finskas holds a Master Degree in Political Science from the University of Oslo, Diploma for Graduates Finance from London School of Economics and Political Science, and a Bachelor of Social Science in Journalism and International Relations from University of Helsinki. Member of the Corporate Assembly since 2013. *Nominated for re-election.*

**Widar Salbuvik** (born 1958, resident in Moss). Salbuvik is Manager and owner of Wisa Holding AS. He was one of the founders of and has formerly served as CEO of Pareto AS. Salbuvik is chair of the board of directors of several companies, including Nysnø Klimainvesteringer AS and Havfonn AS, member of the board of directors of Entra ASA, HitecVision AS, Kings Bay AS and several investment companies. Salbuvik is a graduate (MSc Economics) of the Norwegian School of Economics and Business Administration (NHH). Member of the Corporate Assembly since 2013. *Nominated for re-election.*

**Silvija Seres** (born 1970, Yugoslavia, resident in Bærum). Seres is member of the board of directors in several companies, including Oslo Børs ASA, NRK, Ruter AS and Dnv GL Group. Seres is investor in several technology companies. Seres has background from development of the search engine Alta Vista in Silicon Valley, strategic management in former Fast Search and Transfer ASA, and as Director of Business Management in Microsoft. Seres has an MBA from INSEAD, PhD, MA in Mathematical Sciences from Oxford University and MSc and BSc in Computer Science from the University of Oslo. She has held research positions with Oxford University (Prize Fellow, Tutor and Lecturer), Chinese Academy of Science (Beijing) (research position), Dar Al-Hekma College (Saudi Arabia) (associate professor) and DEC/Compaq Systems Research Centre (USA) (research position). Member of the Corporate Assembly since 2011. *Nominated for re-election.*

**Lisbet Karin Nærø** (born 1963, resident in Bergen). Nærø has been CEO at Fana Sparebank (a regional savingsbank in Norway) since 2014. She came from the position as CEO in Tide ASA. Nærø has extensive experience from top management positions within finance and transport, including CEO in BN Bank ASA, and Chief Financial Officer in SpareBank1 SR-Bank, BNR/Fjord Line AS and Sparebanken Vest. Nærø is a graduate (MSc Economics) of the Norwegian School of Economics and Business Administration (NHH) and has an MBA from the University of Central Florida, Bachelor of Law from the University of Bergen and an Advanced Management Program from Harvard Business School. She has broad experience from several board positions, and is among other deputy chair of the board of directors of Mowi ASA, chair of the board of directors of Bergen Næringsråd, chair of the board of directors of Sparebankforeningen and member of the board of directors (hovedstyret) of Finans Norge. *Nominated for election (new member).*

**Trine Sæther Romuld** (born 1968, resident in Stavanger). Romuld is COO & CFO i SalMar ASA, effective as of 1 July 2019. She comes from the position as partner and head of KPMG Stavanger. Romuld has extensive experience from management positions within seafood, oil service, consultancy and auditing firms, both in Norwegian and international companies. Romuld further has broad experience as member of the board of directors and chair of audit committees in listed companies. Romuld is State Authorized Public Accountant from the Norwegian School of Economics and Business Administration (NHH). *Nominated for election (new member).*

**Marianne Bergmann Røren** (born 1968, resident in Oslo). Bergmann Røren is Global Head COO Office in Danske Bank, Corporate & Institutions with responsibility for International Units Business Units, Business Development, middle office and risk management. She has been employed with Danske Bank since 2007 in several management positions. She has worked as an attorney-at-law with the law firms Thommessen, Wiersholm and Arthur Andersen, and as legal advisor and international coordinator with The Financial Supervisory Authority of Norway. Bergmann Røren is member of the board of directors of Eksportfinans ASA and has been member of the board of directors of Optimum AS. Bergmann Røren is an attorney-at-law with a degree in law (cand.jur.) from the University of Oslo. *Nominated for election (new member).*

**Maalfrid Brath** (born 1965, resident in Bærum). Brath is Regional Managing Director for ManpowerGroup Nordic & Baltics and CEO in ManpowerGroup Norway since 2009. She has previously held several management positions in Storebrand ASA, including Executive Vice President (EVP) Business Development, Corporate Finance & M&A and EVP Private Sector Distribution and Retail Market. Brath is a State Authorized Public Accountant from the Norwegian School of Economics and Business Administration (NHH) and holds a Master degree in Business and Economics from BI Norwegian Business School. Deputy member of the Corporate Assembly since 2016. *Nominated for re-election (1. deputy member).*

**Elin Merete Myrmel-Johansen** (born 1973, resident in Oslo). Myrmel-Johansen is Director Communications and Public Relations in NSB. She has previously held several positions within Storebrand ASA, most recently as communications director. Myrmel-Johansen holds a MSc in comparative politics from the London School of Economics and Political Science, and a cand.polit (M.Phil.) degree from the University of Bergen. Member of the Corporate Assembly since 2009. *Nominated for election (2. deputy member).*

**Randi Marjamaa** (born 1976, resident in Oslo). Marjamaa has been CEO of the Norwegian life & pensions company Nordea Liv since 2016. She came from the position as deputy manager of Nordea's Norwegian banking business. Marjamaa has held various management positions within Nordea since 2006, including manager of business development corporate, private banking and HR-manager. Further, she has experience from PA Consulting Group. Marjamaa has a Master in Economics and Business Administration from the Norwegian School of Economics and Business Administration (NHH), and psychology (Norwegian grunnfag and mellomfag). *Nominated for election (3. deputy member).*

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

**Jan Tore Føsund** (born 1964, resident Strømmen). Føsund is Director General, Ownership Department, Ministry of Trade, Industry and Fisheries. Føsund has previously held positions as special advisor and department director within the Ministry of Trade, Industry and Fisheries. Føsund is a graduate (MSc Economics) of the Norwegian School of Economics and Business Administration (NHH). He has previously served as among other CEO of Arcus-Gruppen and CEO in NMD Grossisthandel (Norsk Medisinaldepot). Føsund has experience from serving on the board of directors in several companies, both as chair and board member. *Nominated for election (new member).*

**Marianne Bergmann Røren** (born 1968, resident in Oslo). Bergmann Røren is Global Head COO Office in Danske Bank, Corporate & Institutions with responsibility for International Units Business Units, Business Development, middle office and risk management. She has been employed with Danske Bank since 2007 in several management positions. She has worked as an attorney-at-law with the law firms Thommessen, Wiersholm and Arthur Andersen, and as legal advisor and international coordinator with The Financial Supervisory Authority of Norway. Bergmann Røren is member of the board of directors of Eksportfinans ASA and has been member of the board of directors of Optimum AS. Bergmann Røren is an attorney-at-law with a degree in law (cand.jur.) from the University of Oslo. *Nominated for election (new member).*

The nominated candidates have all confirmed that they are candidates to the nominated positions in Telenor ASA.

The nominated candidates are independent of the Board of Directors and the management of Telenor ASA.

12 April 2019  
Anders Skjævestad  
Chair/on behalf of the Nomination Committee of Telenor ASA