

## Appendix 4 – Proposed amended Instructions to the Nomination Committee of Telenor ASA

### INSTRUCTIONS FOR THE NOMINATION COMMITTEE OF TELENOR ASA

**Approved by:** The General Meeting of Telenor ASA  
**Valid from:** 11 May 2020  
**Revisions:** Approved by the shareholder-elected members of the Corporate Assembly of Telenor ASA on 30 August 2001. Amended and approved by the General Meeting of Telenor ASA on 16 May 2012.

The Nomination Committee is established pursuant to Article 9 of the Articles of Association for Telenor ASA. The following instructions apply to the Nomination Committee:

#### 1 MANDATE

- 1.1 The Nomination Committee shall submit its recommendation to the General Meeting for the election of shareholder elected members and deputy members for the Corporate Assembly as well as the remuneration for the Corporate Assembly.
- 1.2 The Nomination Committee shall submit its recommendation to the General Meeting for the election of the members of the Nomination Committee, as well as the remuneration for the Nomination Committee.
- 1.3 The Nomination Committee shall submit its recommendation to the Corporate Assembly for the election of shareholder elected members of the Board of Directors and the Chair of the Board of Directors, as well as the remuneration for the Board of Directors.
- 1.4 The Nomination Committee shall submit its recommendation to the Corporate Assembly for the election of the Chair and Deputy Chair of the Corporate Assembly and the Chair of the Nomination Committee.

#### 2 COMPOSITION, ELECTION AND REMUNERATION

- 2.1 The Nomination Committee is composed and elected in accordance with Article 9 of the Articles of Association of Telenor ASA. The Nomination Committee consists of four members who shall be shareholders or representatives of shareholders and that shall be independent of the Board of Directors and the Company's management. Members of the Board of Directors or members of the Company's management are not eligible for election to the Nomination Committee.

The members of the Nomination Committee shall be elected by the General Meeting, however so that the Chair of the Corporate Assembly shall be elected as the Chair of the Nomination Committee and shall be elected by the Corporate Assembly. Of the other three members, at least one member shall be a shareholder elected member or alternate of the Corporate Assembly.

- 2.2 The members of the Nomination Committee are elected for a period of up to two years. If the office of a member of the Nomination Committee elected by the General Meeting terminates before the expiry of the period of service, the election of a new member can be held at the following Annual General Meeting.
- 2.3 It is an aim to have a natural, balanced turnover over time in membership of the Nomination Committee.
- 2.4 The General Meeting determines the remuneration to the Nomination Committee. The Nomination Committee's expenses are covered by the Company.
- 2.5 The Nomination Committee proposes and the General Meeting adopts Instructions for the Nomination Committee.

#### 3 RULES OF PROCEDURE

- 3.1 The Nomination Committee forms a quorum when the Chair of the Nomination Committee and at least two other members are present or participate in the consideration of the matter in question.
- 3.2 The Chair of the Nomination Committee has the overall responsibility for the work of the Nomination Committee. The Nomination Committee holds meetings as often as it deems necessary. Meetings of the Nomination Committee are convened by the Chair or at the request either of two or more members of the Nomination Committee, the Chair of the Board of Directors or the Chief Executive Officer. The Chair of the Nomination Committee decides whether the meeting shall take the form of a physical meeting or if the matter can be submitted in writing or dealt with in some other adequate manner.
- 3.3 Minutes shall be kept from the meetings of the Nomination Committee. The minutes shall be signed by the members who have participated in the meeting. Members who have not participated in a meeting shall confirm that they have received the minutes by signing "Seen" on the minutes.

- 3.4 The latest updated stock register shall be presented to the Nomination Committee at the request of the Committee.
- 3.5 The Chair of the Board of Directors and the Chief Executive Officer shall be summoned to at least one meeting of the Nomination Committee before its final recommendation is submitted.
- 3.6 In its work, the Nomination Committee should have contact with shareholders, members of the Board of Directors, the Corporate Assembly, the Company's Executive Management, employee representatives, external advisors or other persons as considered relevant. The Nomination Committee should pay particular attention to the Board of Directors' self assessment evaluation or to the relevant parts of the evaluation. The Nomination Committee should consult relevant shareholders concerning proposals for candidates, and in order to try to ensure that its recommendations have their support.

Steps must be taken to ensure that shareholders have the opportunity to submit proposals to the Nomination Committee for candidates for election the Board, the Nomination Committee and the Corporate Assembly. The Company shall provide information on its website about the Nomination Committee and any deadlines for submitting proposals to the Nomination Committee if they are to be considered by the Nomination Committee.

- 3.7 When assessing candidates, the Nomination Committee shall always take into consideration whether the candidates have the necessary experience, qualifications and capacity to satisfactory and independently undertake the candidacy, and that a satisfactory rotation of the members of the Board of Directors, the Corporate Assembly and the Nomination Committee is secured. The composition of the Board of Directors should ensure that the Board can attend to the common interests of all shareholders and meets the Company's need for expertise, capacity and diversity.

When evaluating candidates to the Board of Directors, the Committee shall take into account the fact that the board shall function as a collegiate body, and that the composition of the Board ensures that it can act independent of special interests.

The Nomination Committee's recommendations shall comply with applicable legislation and applicable stock exchange regulations relating to the composition of the Board of Directors and Corporate Assembly. The Nomination Committee shall take into account relevant recommendations, including The Norwegian Code of Practice for Corporate Governance issued by The Norwegian Corporate Governance Board (NCBG) in its work.

- 3.8 The Nomination Committee's recommendations should justify why it is proposing each candidate separately and include information on each candidate's competence, capacity and independence. Information on the candidates of the Board of Directors should include each candidate's age, education and business experience, and information should be given on ownership in the Company, how long each candidate has been a member of the Board of Directors and any assignments carried out for the Company, as well as the candidate's material appointments with other companies and organizations. The Nomination Committee's recommendations should provide a justification of how the proposed candidates take into account the interests of shareholders in general and the company's requirements. If the Nomination Committee recommends the re-election of a member of the Board of Directors, the justification should also provide information on how long the candidate has been a member of the Board of Directors and the candidates' record in respect of attendance at board meetings. The Nomination Committee should also provide an account of how the Committee has carried out its work.
- 3.9 Candidates proposed by the Nomination Committee shall have been asked whether they accept to take on the office for which they have been proposed.
- 3.10 Any dissenting votes must be stated in the recommendation.

#### **4 PROCESSING OF THE NOMINATION COMMITTEE'S RECOMMENDATION**

- 4.1 The Nomination Committee's recommendations to the General Meeting should be available in time to inform the shareholders prior to the General Meeting. The recommendations should be available on the company's website no later than the 21st day before the date of the General Meeting and up and to including the day the meeting is held.
- 4.2 The Nomination Committee's recommendations to the Corporate Assembly regarding election of shareholder elected members for the Board of Directors and/or Chair of the Board of Directors as well as election of Chair and Deputy Chair of the Corporate Assembly and Chair of the Nomination Committee shall be attached to the notice to the Corporate Assembly meeting where the elections shall be made.
- 4.3 The Chair of the Nomination Committee or the person the Chair of the Nomination Committee may authorize presents the recommendation to the General Meeting and the Corporate Assembly respectively and gives an account of the Nomination Committee's work.

#### **5. PRIVACY AND CONFIDENTIALITY**

Nomination Committee members are responsible for ensuring that any material received is kept safely and in compliance with applicable privacy regulations.

#### **6. DISQUALIFICATION**

Members of the Nomination Committee may not participate in the processing or decision of matters in which they have a special and prominent personal or financial interest.