

**MINUTES OF THE ORDINARY GENERAL MEETING
OF TELENOR ASA ON 8 MAY 2002**

The ordinary general meeting was held on 8 May 2002 in Gamle Logen, Oslo.

Enclosed a list of the shareholders who attended in person or by proxy.

In accordance with the Articles of Association's article 8 first paragraph, the general meeting was opened and chaired by the chairman of the Corporate Assembly, County Governor Mona Røkke.

The business of the meeting:

1. Approval of the notice of the meeting.

The notice was unanimously approved.

2. Election of a person to co-sign the minutes together with the chairperson.

Morten M. Kallevig was unanimously elected to co-sign the minutes together with the chairperson.

3. Approval of the annual report and accounts for the financial year 2001, including the declaration of a dividend.

The general meeting adopted the unanimously the following resolution:

”The annual report and accounts of Telenor ASA and the group for 2001, including the declaration of a dividend of 35 øre per share, is approved.”

4. Approval of the fee for the company's auditor.

The general meeting adopted unanimously the following resolution:

”The general meeting approves the payment of a fee in the amount of NOK 900,000 to the auditor for auditing the Telenor ASA accounts.”

5. Amendments to the Articles of Association

The general meeting decided unanimously that article 2 of the Articles of Association shall have the following wording:

”The Company's registered office is in the *Bærum municipality*”.

Translation from Norwegian

The general meeting decided, against 275 votes, that article 8 of the Articles of Association shall be amended by the addition of a new paragraph 4 with the following wording:

”The Company’s General Meetings may be held in Oslo.”

6. Authorisation of the Board of Directors

6.1 Capital increase

The general meeting adopted, against 2376 votes, the following resolution:

- (a) Authorization is given, pursuant to section 10-14 of the Act relating to Public Limited Companies (Norway), for the Board to increase the company’s share capital by a maximum of NOK 1,064,776,488, with the issue of up to 177,462,748 shares, with a nominal value of NOK 6.
- (b) The authorization is valid until July 1, 2003.
- (c) The Board can decide if the shareholders’ pre-emption rights to the new shares may be departed from.
- (d) The authorization covers also the increase of capital by way of contributions of assets other than money etc., ref. section 10-2 of the Act relating to Public Limited Companies (Norway), and the increase of capital where a merger has taken place, in accordance with section 13-5 of the Act.
- (e) That this authorization supersedes the authorization given at the general meeting of November 10, 2000, to increase the number of shares by a maximum of 177,215,189.

6.2 Acquisition of own shares

The general meeting adopted, against 2112 votes, the following resolution:

- (a) Approval is given, pursuant to section 9-4 of the Act relating to Public Limited Companies (Norway), for the Board to acquire 90,136,532 own shares with a nominal value totaling NOK 540,819,192, which equates to 5% of the company’s share capital as of February 13, 2002.
- (b) The amount paid per share shall be a minimum of NOK 6 and a maximum of NOK 200.
- (c) The Board is free to decide how the acquisition and transfer of shares takes place.

Translation from Norwegian

(d) The authorization is valid until July 1, 2003.

There was no further business and the meeting was closed.

Oslo, 8 May 2002

Mona Røkke

Morten M. Kallevig