

## **INSTRUCTIONS FOR THE NOMINATION COMMITTEE OF TELNOR ASA**

*(Approved by the General Meeting of Telenor ASA on 16 May, 2012.)*

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

### **1 RESPONSIBILITIES**

- 1.1 The Nomination Committee's responsibilities are to submit 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;
  - the General Meeting for the election of members, as well as the remuneration for the members of the Nomination Committee;
  - the Corporate Assembly for the election of shareholder elected members, deputy members and the chairman for the Board of Directors as well as the remuneration for the members of the Board of Directors; and
  - the Corporate Assembly for the election of the chairman of the Corporate Assembly.

### **2 COMPOSITION, ELECTION AND REMUNERATION**

- 2.1 The Nomination Committee is composed and elected in accordance with article 9 of the Company's articles of association and consists of four members who shall be shareholders or representatives of shareholders. The members of the Nomination Committee are elected by the General Meeting and shall be independent of the Board of Directors and the Company's management. Two members shall be elected among the shareholder elected members and deputy members of the Corporate Assembly. One of the two shall be the chairman of the Corporate Assembly. She or he shall also be the chairman of the Nomination Committee. Members of the Board of Directors or members of the Company's management are not eligible for election to the Nomination Committee.
- 2.2 The members of the Nomination Committee are elected for a period of two years.
- 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 reimbursed by the Company.

### **3 RULES OF PROCEDURE**

- 3.1 The Nomination Committee forms a quorum when the chairman of the Nomination Committee and at least two members are present.
- 3.2 Meetings of the Nomination Committee are held upon summons from the chairman and moreover when two or more members, the chairman of the Board or the Chief Executive Officer request a meeting to be held. The chairman of the Nomination Committee decides

whether the meeting shall take the form of a physical meeting or if the meeting can be held in some other manner. Minutes from the meetings of the Nomination Committee shall be kept and signed by the members present.

- 3.3 The latest updated stock register shall be presented to the Nomination Committee at their request.
- 3.4 The chairman of the Board and the Chief Executive Officer shall be summoned to at least one meeting of the Nomination Committee before its final recommendation is submitted.
- 3.5 In its work, the Nomination Committee should gather information from shareholders, members of the Board of Directors and the Corporate Assembly, the Management, employee representatives, external advisors or other persons as considered relevant. The Nomination Committee should pay attention to the Board of Directors self assessment evaluation. Steps must be taken to ensure that shareholders have the opportunity to propose candidates for the Board, the Nomination Committee and Corporate Assembly and the Company should give notice of any deadlines for submitting proposals for such elections on its web site.
- 3.6 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 Corporate Assembly and the Board of Directors 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. The Nomination Committee will consider relevant recommendations, like "NUES" and others in its work on membership compositions.
- 3.7 The Nomination Committee's recommendations should include information on each candidate's competence, capacity and independence. Information on the candidates of the Board of Directors should include the individual's age, education and business experience and information should be given on how long each individual has been a member of the Board of Directors and any assignments carried out for the Company, as well as the individual's material appointments with other companies and organizations.
- 3.8 The Nomination Committee must justify its recommendations. Any dissenting votes must be stated in the recommendation.

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

- 4.1 The Nomination Committee's recommendation for the election of shareholder-elected members and deputy members for the Corporate Assembly should be available in time to inform the shareholders prior to the General Meeting. The recommendation should preferably be sent to the shareholder together with the summons for the General Meeting, or the shareholders could possibly be informed of the recommendation through a separate letter or by a press release.
- 4.2 The Nomination Committee's recommendation to the Corporate Assembly regarding election of shareholder elected members and deputy members for the Board shall be

attached to the summons to the Corporate Assembly meeting where the elections shall be made.

- 4.3 The chairman of the Nomination Committee or the person he/she may authorize presents the recommendation to the General Meeting and the Corporate Assembly respectively and gives an account of the Nomination Committee's work.