

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 Norge ASA no later than 16:00 hours CET on Monday 18 May 2015.

Address: Nordea Bank Norge ASA, Issuer Services
P.O. Box 1166 Sentrum, 0107 Oslo, Norway
Telefax + 47 22 48 63 49 or + 47 22 48 49 90
Email: issuerservices@nordea.com

Proxy may also be submitted electronically via www.telenor.com/investors/general-meeting or via VPS Investor Services.

The undersigned shareholder in Telenor ASA hereby authorises:

- Chairman of the Board of Directors, Mr. Svein Aaser or the one he appoints
- The chairperson, Mr. Anders Skjævestad
- Name of representative (capital letters)

to be present and to vote on behalf of my/our shares at the Annual General Meeting of Telenor ASA 20 May 2015.

If a proxy form is submitted without designating the representative, it is deemed that the proxy is given to the Chairman of the Board of Directors, or the one he 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 of the Annual General Meeting 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 2014	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Authorisation to distribute dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of the remuneration to the company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.1 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"/>
8.2 Approval of guidelines for share related incentive arrangements for the coming financial year (section 3.1 (ii) and 3.4 of the statement).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Authorisation to acquire treasury shares for the purpose of cancellation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Matter	For	Against	Waive	The proxy to decide
10. 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)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Anders Skjævestad	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Gordon Bernander	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kirsten Idebøen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Didrik Munch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Elin Merete Myrmet-Johansen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Widar Salbuvik	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tore Onshuus Sandvik	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Silvija Seres	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Siri Pettersen Strandenes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Olaug Svarva	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Anne Kvam (1st Deputy)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Nils-Edvard Olsen (2nd Deputy)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ingvild Nybø Holth (3rd Deputy)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Election of members to the Nomination Committee in line with the Nomination Committee's proposal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(or individual voting)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mette I. Wikborg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Christian Berg	<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.