

MEETING DATE	Thu, 27 May 2021 15:00	TYPE	AGM	ISSUE DATE	Thu, 13 May 2021
MEETING LOCATION	Virtual				
CURRENT INDICES	FTSE EuroFirst				
SECTOR	Mobile Telecommunications				
FYE	31 Dec 2020				

	PROPOSALS	ADVICE
1	<b>Opening of the Annual General Meeting by the Chair of the Corporate Assembly</b> Non-voting agenda item.	Non-Voting
2	<b>Registration of attending shareholders and proxies</b> Non-voting agenda item.	Non-Voting
3	<b>Approval of the notice of the Annual General Meeting and the agenda</b> Standard resolution.	For
4	<b>Election of a Representative to Sign the Minutes of the Annual General Meeting</b> Non-voting agenda item.	Non-Voting
5	<b>Report by the Chair and the CEO</b> Non-voting agenda item.	Non-Voting
6	<b>Approve Financial Statements and Allocation of Income</b> The Board seeks shareholders' approval for the consolidated and individual financial statements for the year under review. Disclosure is adequate. The financial statements have been audited and the auditors have not qualified their opinion. The reports have been made available to shareholders sufficiently prior to the date of the general meeting. The Board also proposes to distribute a dividend of NOK 5.00 and NOK 4.00 per share, which is covered by earnings. It would be welcomed that the company submitted the approval of the financial statements and the allocation of income individually, under two separate resolutions. However, no serious concerns have been identified and support is therefore recommended.	For
7	<b>Allow the Board to Determine the Auditor's Remuneration</b> Standard proposal.	For
8	<b>Receive the Directors Report</b> Disclosure is considered adequate and the report was made available sufficiently before the meeting. A vote in favour is recommended.	For
9.1	<b>Approve Remuneration Policy</b> It is proposed to approve the remuneration policy. Variable remuneration appears to be consistently capped, and the pay-out is in line with best practice. There are claw back clauses in place over the entirety of the variable remuneration, which is welcomed. The company has not disclosed quantified targets for performance criteria for its variable remuneration component, which may lead to overpayment against underperformance, however this is common practice in this market. Triodos supports this resolution.	For
10	<b>Authorise Share Repurchase</b> It is proposed to authorise the Board to purchase Company's shares until next AGM. This resolution authorizes the Board of Directors' to acquire company shares in the market in order to fulfill the company's obligations to employees who participate in the group's long-term share incentive program for executive management (LTI) and the company's general share program for employees (ESP). This is a legal requirement. Triodos supports this resolution.	For

- 11.1 Elect Corporate Assembly Member: Bjørn Erik Næss** **For**  
The Board of Directors seeks authority to approve the guidelines for the Nomination Committee. The guidelines include the standard set of tasks and rules of procedure for the Nomination Committee. Members should be independent from the management and major shareholders. In line with best practice. Triodos supports this resolution.
- 11.2 Elect Corporate Assembly Member: John Gordon Bernander** **For**  
Sufficient biographical information has been disclosed and the candidate is considered to be independent. Triodos supports this resolution.
- 11.3 Elect Corporate Assembly Member: Heidi Finskas** **For**  
Sufficient biographical information has been disclosed and the candidate is considered to be independent. Triodos supports this resolution.
- 11.4 Elect Corporate Assembly Member: Widar Salbuvik** **For**  
Sufficient biographical information has been disclosed and the candidate is considered to be independent. Triodos supports this resolution.
- 11.5 Elect Corporate Assembly Member: Silvija Seres** **For**  
Sufficient biographical information has been disclosed and the candidate is not considered to be independent, owing to a tenure of more than nine years. However, there is sufficient independent representation on the Nomination Committee. Triodos supports this resolution.
- 11.6 Elect Corporate Assembly Member: Lisbeth Karin Nærø** **For**  
Sufficient biographical information has been disclosed and the candidate is considered to be independent. Triodos supports this resolution.
- 11.7 Elect Corporate Assembly Member: Trine Sæther Romuld** **For**  
Sufficient biographical information has been disclosed and the candidate is considered to be independent. Triodos supports this resolution.
- 11.8 Elect Corporate Assembly Member: Marianne Bergmann Røren** **For**  
Sufficient biographical information has been disclosed and the candidate is considered to be independent.
- 11.9 Elect Corporate Assembly Member: Maalfrid Brath** **For**  
Sufficient biographical information has been disclosed and the candidate is considered to be independent. Triodos supports this resolution.
- 11.10 Elect Corporate Assembly Member: Kjetil Houg** **For**  
Sufficient biographical information has been disclosed and the candidate is not considered to be independent, as he is connected with the Norwegian State, a significant shareholder. However, there is sufficient independent representation on the Nomination Committee. Triodos supports this resolution.
- 11.11 Elect Corporate Assembly Member: Elin Myrmel-Johansen (1. deputy)** **For**  
Sufficient biographical information has been disclosed and the candidate is considered to be independent. Triodos supports this resolution.
- 11.12 Elect Corporate Assembly Member: Randi Marjamaa (2. deputy)** **For**  
Sufficient biographical information has been disclosed and the candidate is considered to be independent. Triodos supports this resolution.

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| <b>11.13</b> | <b>Elect Corporate Assembly Member: Lars Tronsgaard (3. Deputy)</b><br>Sufficient biographical information has been disclosed and the candidate is considered to be independent.<br>Triodos supports this resolution.  | <b>For</b>        |
| <b>12</b>    | <b>Election of members to the Nomination Committee: Jan Tore Føsund</b><br>Sufficient biographical information has been disclosed and the candidate is not considered to be independent, as he is considered connected to a significant shareholder: the Norwegian State.. However, there is sufficient independent representation on the Nomination Committee.<br>Triodos supports this resolution. | <b>For</b>        |
| <b>13</b>    | <b>Approve Fees Payable to the Corporate Assembly</b><br>It is proposed to increase the amount payable to the Board of Directors by less than 10% on annual basis. Within recommended guidelines.  | <b>For</b>        |
| <b>14</b>    | <b>Closing of the Annual General Meeting</b><br>Non-voting agenda item.  | <b>Non-Voting</b> |
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