



<b>B #:</b>	3275-16
<b>Date:</b>	April 27, 2016
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	<b><u>Tax Relief</u></b> – Country: NORWAY <b>TELENOR ASA</b> CUSIP: <b>87944W105</b> <b><u>Record Date:</u> 05/13/2016 <u>Payable Date:</u> 06/03/2016</b> <b><u>CA Web Instruction Deadline:</u> 05/16/2016 8:00 P.M.</b>

**PLEASE NOTE: ONE DAY CA WEB WINDOW**

Participants can use DTC’s Corporate Actions Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo over the CA Web.

Questions regarding this Important Notice may be directed to Globetax 212-747-9100.

**Important Legal Information:** *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

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Non-Confidential

**TELENOR ASA** has announced a cash dividend. J.P. Morgan acts as the Depository for the company's American Depository Receipt ("ADR") program.

Participants can use DTC's Corporate Actions Web (CA Web) instructions tab to certify all or a portion of their position entitled to the applicable withholding tax rate. Use of these instruction methods will permit entitlement amounts to be paid through DTC. By electing, Participants agree to the Agreements, Representations and Indemnification below.

On ADR Pay Date, all holders will have the opportunity to receive their full treaty benefits as outlined in the "Eligibility Matrix."

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	NORWAY
ISSUE	TELENOR ASA
CUSIP#	87944W105
DEPOSITARY	J.P. MORGAN
ADR RECORD DATE	MAY 13, 2016
ADR PAY DATE	JUNE 3, 2016
GROSS DIVIDEND RATE ON PAY DATE	TBA
ORD GROSS DIVIDEND RATE ON PAY DATE	NOK 4.0
RATIO	1 ORD : 1 ADR
STATUTORY WHT RATE	25%

CHARGES & DEADLINES					
FILING METHOD	DESCRIPTION	PAYMENT METHOD	DEPOSITARY SERVICE CHARGE	MINIMUM SERVICE CHARGE PER BENEFICIAL HOLDER	FINAL SUBMISSION DEADLINE (ALL TIMES EST)
AT SOURCE	PAYMENT ON ADR PAY DATE	VIA DTC	UP TO \$0.005 PER ADR	N/A	MAY 16, 2016 (8 PM)
QUICK REFUND	APROX. PAYMENT JULY 2016	CHECK	UP TO \$0.01 PER ADR	\$25	JUNE 7, 2016 (8PM)
LONG FORM	POST PAY DATE; ONGOING	CHECK	UP TO \$0.01 PER ADR	\$25	OCTOBER 31, 2019

## RELIEF AT SOURCE / QUICK REFUND ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
<b>UNFAVORABLE - 25%</b>	<b>0%</b>	1) ANY SHAREHOLDER NOT DOMICILED IN A JURISDICTION LISTED AS HAVING A DOUBLE TAXATION TREATY WITH NORWAY.  2) CHARITIES, PENSIONS, RICS, TRUST FUNDS, AND SIMILAR ENTITIES MUST ELECT AT THE UNFAVORABLE RATE AS THEY <b><u>DO NOT MEET</u></b> ELIGIBILITY REQUIREMENTS TO CLAIM A REFUND.	NONE
<b>FAVORABLE - 15% (AT SOURCE)</b>	<b>10%</b>	INDIVIDUALS, CORPORATIONS, GRANTOR TRUSTS AND ULTIMATE BENEFICIAL HOLDER ENTITIES DOMICILED IN COUNTRIES WITH 15% WITHHOLDING TAX TREATIES. <b>*SEE BELOW LIST OF COUNTRIES*</b>	NONE
<b>FAVORABLE - 15% (QUICK REFUND)</b>	<b>10%</b>	1) INDIVIDUALS, CORPORATIONS, GRANTOR TRUSTS AND ULTIMATE BENEFICIAL HOLDER ENTITIES DOMICILED IN COUNTRIES WITH 15% WITHHOLDING TAX TREATIES <b>*SEE BELOW LIST OF COUNTRIES*</b>	CA WEB ADJUSTMENT LETTER <b>(EXHIBIT A)</b>

PARTICIPATING IN RELIEF AT SOURCE IS WHOLLY VOLUNTARY AND DISCRETIONARY, HOWEVER, IT IS THE ONLY WAY TO OBTAIN THE REDUCED WITHHOLDING TAX RATE ON THE PAYABLE DATE.

## LONG FORM ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED (BLUE = GENERATED BY ESP)
<b>FAVORABLE - 15% (LONG FORM)</b>	<b>10%</b>	<b>PLEASE SEE: COUNTRIES WITH 15% WITHHOLDING TAX TREATIES</b>	1) CLAIM COVER LETTER 2) NORWEGIAN TAX RECLAIM LETTER 3) CERTIFICATE OF DIVIDEND PAYMENT 4) IRS FORM 6166 / CERTIFICATE OF RESIDENCE 5) PROOF OF SIGNING AUTHORIZATION (POA) 6) NON-INDIVIDUAL QUESTIONNAIRE* 7) PLAN DOCUMENTS* 8) ATTESTATION 9) RECLAIM DETAIL SPREADSHEET 10) ADDITIONAL AUTHORIZATION LETTER  * - FOR NON-INDIVIDUALS ONLY
<b>EXEMPT - 0% (EEA COMPANIES) POST-PAY DATE LONG FORM ONLY</b>	<b>25%</b>	NORWEGIAN PUBLIC LIMITED COMPANIES AND OTHER COMPANIES OF THE SAME STANDING WHO ARE THE REAL BENEFICIAL HOLDER. THE TAX EXEMPTION MODEL ALSO APPLIES TO FOREIGN COMPANIES ETC, OF THE SAME STANDING AS NORWEGIAN COMPANIES AS MENTIONED IN THE PROVISION, DOMICILED IN AN EEA COUNTRY.	ALL DOCUMENTATION USED FOR 25% CLAIMS ARE THE SAME AS THE DOCUMENTATION LISTED ABOVE FOR 10% CLAIMS, THE RECLAIM RATES SHOULD BE UPDATED TO 25% WHEREVER APPROPRIATE; ALL OTHER AMOUNTS RELATED TO THE RECLAIM RATE SHOULD LIKEWISE BE ADJUSTED.

## DESCRIPTION OF VARIOUS DOCUMENTATION

DOCUMENT NAME	DESCRIPTION	ORIGINAL / COPY	SIGNATURE REQUIREMENT
<b>QUICK REFUND ADJUSTMENT LETTER (EXHIBIT A)</b>	<b>ONLY FOR QUICK REFUND:</b> THIS LETTER LISTS BOTH THE ORIGINAL CA WEB ELECTION, AND THE REQUESTED POST CA WEB WINDOW ADJUSTED NUMBERS	ORIGINAL	DTC PARTICIPANT
<b>COVER LETTER (EXHIBIT B)</b>	COVER LETTER ON PARTICIPANT LETTERHEAD SUMMARIZING ENTIRE CLAIM: BENEFICIAL HOLDER'S, ADDRESSES, TAX IDs, & ADR AMOUNTS, ETC.	ORIGINAL	DTC PARTICIPANT
<b>NORWEGIAN TAX RECLAIM LETTER (EXHIBIT C)</b>	LETTER TRANSFERRING INDIVIDUAL CLAIM TO J.P. MORGAN	ORIGINAL	DTC PARTICIPANT
<b>CERTIFICATE OF DIVIDEND PAYMENT (EXHIBIT D)</b>	DOCUMENT CERTIFYING THE DIVIDEND WAS PAID TO THE BENEFICIAL HOLDER, LESS WITHHOLDING TAX.	ORIGINAL	DTC PARTICIPANT
<b>IRS FORM 6166 (U.S. ONLY)</b>	ISSUED BY THE INTERNAL REVENUE SERVICE, STATING THE NAME AND TAX PAYER IDENTIFICATION NUMBER OF THE BENEFICIAL HOLDER. IT MUST BE ISSUED FOR THE TAX YEAR OF THE DIVIDEND EVENT.	ORIGINAL	IRS REPRESENTATIVE
<b>CERTIFICATE OF RESIDENCE (NON-U.S. TREATY COUNTRIES)</b>	A DOCUMENT CONFIRMING RESIDENCY OF THE BENEFICIAL HOLDER DOMICILED WITHIN A TREATY COUNTRY. THIS MUST BE SIGNED BY AND BEAR THE STAMP OR SEAL OF THE LOCAL TAX AUTHORITY  <b>*CERTIFICATE OF RESIDENCY MUST REFER TO NORWAY TREATY*</b>	ORIGINAL	TAX AUTHORITY
<b>NON-INDIVIDUAL QUESTIONNAIRE* (EXHIBIT E)</b>	QUESTIONNAIRE TO BE COMPLETED BY THE BENEFICIAL HOLDER.	COPY	N/A
<b>PLAN DOCUMENTS*</b>	ANY DOCUMENT WHICH WOULD AID IN DEFINING THE LEGAL NATURE OF THE BENEFICIAL HOLDER IN THEIR COUNTRY OF DOMICILE.	COPY	N/A
<b>ATTESTATION (EXHIBIT F)</b>	BENEFICIAL HOLDER DECLARATION CONFIRMING ELIGIBILITY STATUS FOR DIVIDEND EVENT.	ORIGINAL	BENEFICIAL HOLDER
<b>DECLARATION OF BENEFICIAL OWNERSHIP (EXHIBIT G)</b>	SPREADSHEET LISTING DETAILS OF THE DIVIDEND EVENT.	ORIGINAL	BENEFICIAL HOLDER
<b>AUTHORIZATION LETTER (EXHIBIT H)</b>	SIGNING AUTHORIZATION, DIRECTLY FROM THE BENEFICIAL HOLDER TO THE DEPOSITARY.	ORIGINAL	BENEFICIAL HOLDER

**\*FOR NON-INDIVIDUAL ENTITIES ONLY  
(BLUE = GENERATED BY ESP)**

<b>COUNTRIES WITH 15% WITHHOLDING TAX RATES (10% RECLAIM AMOUNT)</b>		
ALBANIA	GERMANY	PAKISTAN
ARGENTINA	GREENLAND	POLAND
AZERBAIJAN REPUBLIC	ICELAND	PORTUGAL
AUSTRALIA	INDONESIA	SERBIA
AUSTRIA	IRELAND	SINGAPORE
BANGLADESH	ISRAEL	SLOVAK REPUBLIC
BARBADOS	ITALY	SLOVENIA
BELGIUM	IVORY COAST	SOUTH AFRICA
BULGARIA	JAMAICA	SOUTH KOREA
CANADA	JAPAN	SPAIN
CHILE	KAZAKHSTAN	SRI LANKA
CHINA	LATVIA	SWEDEN
CROATIA	LITHUANIA	SWITZERLAND
CZECH REPUBLIC	LUXEMBOURG	THAILAND
DENMARK	MALTA	UGANDA
EGYPT	MEXICO	UKRAINE
ESTONIA	MOROCCO	UNITED KINGDOM
FAEROE ISLANDS	NEPAL	UNITED STATES
FINLAND	NETHERLAND ANTILLES	VIETNAM
FRANCE	NETHERLANDS	ZAMBIA
GAMBIA	NEW ZEALAND	

<b>CONTACT DETAILS</b>	
PRIMARY CONTACT	APRIL RICHLAND
DOMESTIC PHONE/FAX (U.S.)	1-800-929-5484 / 1-800-929-9986
INTERNATIONAL PHONE/FAX (U.S.)	1-212-747-9100 / 1-212-747-0029
EMAIL ADDRESS	NORWAYESP@GLOBETAX.COM
COMPANY	J.P. MORGAN / GLOBETAX
STREET ADDRESS	ONE NEW YORK PLAZA, 34 <sup>TH</sup> FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	LAURA GALLO

## FREQUENTLY ASKED QUESTIONS (FAQs)

### RELIEF AT SOURCE QUESTIONS

QUESTION	ANSWER
IS THERE A RELIEF AT SOURCE PROCESS FOR THIS EVENT?	YES, PLEASE ELECT FAVORABLE POSITION VIA CA WEB.
WHAT DOCUMENTATION DO I NEED TO SUBMIT TO J.P. MORGAN / GLOBETAX TO RECEIVE THE FAVORABLE RATE VIA DTC?	NONE.
WHY MUST CHARITIES, PENSIONS, RICS, MULTI-HOLDER TRUST FUNDS, AND SIMILAR ENTITIES ELECT AT THE UNFAVORABLE RATE?	<p>THE NORWEGIAN TAX AUTHORITY HAS DETERMINED THAT BENEFICIAL HOLDERS WHO ARE NOT SUBJECT TO TAX IN THEIR DOMICILED COUNTRY, OR WHO ARE NOT THEMSELVES THE ULTIMATE BENEFICIAL HOLDER, DO NOT MEET ELIGIBILITY REQUIREMENTS TO CLAIM A REFUND.</p> <p>IF THE PARTICIPANT WISHES TO SUBMIT A LONG FORM CLAIM ON BEHALF OF THESE HOLDERS, J.P. MORGAN / GLOBETAX MAY, AT OUR DISCRETION, WILL ATTEMPT TO FILE THE CLAIM IN HOPES THAT THIS INTERPRETATION OF THE TREATY WILL BE REEVALUATED.</p>
MAY NORWEGIAN RESIDENTS BENEFIT FROM THE FAVORABLE RATE?	NO, THEY MAY NOT.
IS THE RELIEF AT SOURCE PROCESS FREE OF CHARGE?	NO. THIS TAX RELIEF AT SOURCE ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY AND OUTSIDE THE TERMS AND CONDITIONS OF ANY APPLICABLE DEPOSIT AGREEMENT. FEES WILL BE CHARGED FOR THIS SERVICE OF UP TO \$0.005 PER ADR WITH NO MINIMUM, AND ANY OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO J.P. MORGAN OR ITS AGENTS, INCLUDING THE CUSTODIAN OR TO TAX AUTHORITIES OR REGULATORS. FEES PAID TO J.P. MORGAN MAY BE SHARED WITH ITS AGENTS.
IS THE PROCESS FOR TAX RELIEF OFFERED BY J.P. MORGAN AN OPTIONAL PROCESS?	YES, THIS IS A DISCRETIONARY, OPTIONAL SERVICE.

## FREQUENTLY ASKED QUESTIONS (FAQs) (CONTINUED)

### QUICK REFUND QUESTIONS

QUESTION	ANSWER
WHAT IS THE QUICK REFUND PROCESS?	THE QUICK REFUND IS A LIMITED OPPORTUNITY, POST CA WEB WINDOW, FOR PARTICIPANTS WHO MISSED THE CA WEB WINDOW TO ELECT, OR WISH TO INCREASE THEIR FAVORABLE POSITION.
DO I NEED TO PHYSICALLY SEND ANY DOCUMENTS TO J.P. MORGAN / GLOBETAX IN ORDER TO PARTICIPATE IN THE QUICK REFUND PROCESS?	YES, YOU MUST SEND J.P. MORGAN / GLOBETAX A SIGNED ORIGINAL CA WEB ADJUSTMENT LETTER ON PARTICIPANT LETTERHEAD.
WILL I BE PAID THROUGH DTC FOR CLAIMS SUBMITTED THROUGH THE QUICK REFUND PROCESS?	NO, YOU WILL BE PAID BY CHECK.
ONCE I SUBMIT A QUICK REFUND CLAIM, HOW LONG WILL IT TAKE TO BE PAID?	IT SHOULD GENERALLY OCCUR WITHIN APPROXIMATELY 4 MONTHS.
IS THE QUICK REFUND PROCESS FREE OF CHARGE?	NO. THIS TAX RECLAIM ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY AND OUTSIDE THE TERMS AND CONDITIONS OF ANY APPLICABLE DEPOSIT AGREEMENT. QUICK REFUND APPLICATIONS RECEIVED POST DEADLINE WILL BE REJECTED. FEES WILL BE CHARGED FOR THIS ASSISTANCE SERVICE OF UP TO \$0.01 PER ADR WITH A MINIMUM OF \$25.00, AND ANY OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO J.P. MORGAN OR ITS AGENTS, INCLUDING THE CUSTODIAN OR TO TAX AUTHORITIES OR REGULATORS. FEES PAID TO J.P. MORGAN MAY BE SHARED WITH ITS AGENTS.
IS THE QUICK REFUND PROCESS FOR TAX RELIEF OFFERED BY J.P. MORGAN AN OPTIONAL PROCESS?	YES, THIS IS A DISCRETIONARY, OPTIONAL SERVICE.

## FREQUENTLY ASKED QUESTIONS (FAQs) (CONTINUED)

### LONG FORM QUESTIONS

QUESTION	ANSWER
HOW LONG DOES IT TAKE FOR PAYMENT ON LONG FORM CLAIMS?	APPROXIMATELY 18 - 24 MONTHS.
DOES THE LONG FORM PROCESS HAVE A MINIMUM POSITION REQUIREMENT PER BENEFICIAL HOLDER?	NO, ALL CLAIMS WILL BE PROCESSED, THOUGH THERE IS A MINIMUM FEE OF \$25 PER BENEFICIAL HOLDER.
WHAT WILL THE FEE BE IF A BENEFICIAL HOLDER'S CLAIM IS FOR LESS THAN \$50?	J.P. MORGAN / GLOBETAX IS WILLING TO SPLIT THE RECLAIMED FUNDS 50/50 FOR ANY BENEFICIAL HOLDER RECLAIMING LESS THAN \$50.
WILL I BE PAID THROUGH DTC FOR CLAIMS SUBMITTED THROUGH THE LONG FORM PROCESS?	NO, YOU WILL BE PAID BY CHECK.
IS THE LONG FORM PROCESS FREE OF CHARGE?	NO. THIS TAX RECLAIM ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY AND OUTSIDE THE TERMS AND CONDITIONS OF ANY APPLICABLE DEPOSIT AGREEMENT. FEES WILL BE CHARGED FOR THIS ASSISTANCE SERVICE OF UP TO \$0.01 PER ADR FOR STANDARD LONG FORM RECLAIMS WITH A MINIMUM OF \$25.00. RECLAIMS RECEIVED POST DEADLINE CANNOT BE ASSURED AND MAY BE SUBJECT TO A PER BENEFICIARY FEE AS WELL AS OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO J.P. MORGAN OR ITS AGENTS, INCLUDING THE CUSTODIAN OR TAX AUTHORITIES. IN ADDITION, CHARGES MAY APPLY TO ANY LONG FORM CLAIMS REJECTED OR NOT ACCEPTED BY THE CUSTODIAN. FEES PAID TO J.P. MORGAN MAY BE SHARED WITH ITS AGENTS.
IS THIS LONG FORM PROCESS FOR TAX RELIEF OFFERED BY J.P. MORGAN AN OPTIONAL PROCESS?	YES, THIS IS A DISCRETIONARY, OPTIONAL SERVICE.



## DISCLAIMER

All tax information contained in this Important Notice is based on a good faith compilation of information obtained and received from multiple sources. The information is subject to change. Actual deadlines frequently vary from the statutory deadlines because of local market conditions and advanced deadlines set by local agents. To mitigate risk it is strongly advised that DTC Participants file their claims as soon as possible as the depository and/or their agents will not be liable for claims filed less than six months before the specified deadline. In the event that local market rules, whether implemented by a local agent or a Tax Authority, conflict with the information provided in the Important Notice, either prior to or after the publication, the local market rules will prevail.

## INDEMNIFICATION

### **Indemnification**

J.P. Morgan is not liable for failure to secure the relief at source and any funds erroneously received shall be immediately returned to J.P. Morgan including any interest, additions to tax or penalties thereon. In addition, the Participant will agree to indemnify, defend, hold and save J.P. Morgan, the Issuer and their respective affiliates, and the respective directors, offices, agents and employees of J.P. Morgan against any and all damages arising out of or relating to the information provided by the undersigned in, or in connection with this document. This is not tax advice. Please consult your tax advisor.

**EXHIBIT A – CA WEB ADJUSTMENT LETTER (QUICK REFUND ONLY)  
THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT’S LETTERHEAD**

\_\_\_\_\_  
(Date)

J.P. Morgan / GlobeTax  
One New York Plaza  
New York, NY 10004  
Attn: Norwegian Tax Reclaims

We, \_\_\_\_\_, hereby certify that the below indicated shares of **TELENOR ASA (CUSIP 87944W105)**, held over the Record Date of **May 13, 2016**, are entitled to the Favorable rate of 15% tax withheld at source on ADR Pay Date of **June 3, 2016**. These shares are eligible for quick refund under the provisions between the applicable countries / states / territories and Norway Income Tax Treaty Convention.

**By certifying for the applicable withholding tax rate, we certify that the criteria listed below have been met.**

The Participant has determined that the beneficial holder of the shares (individual or legal entity) is a resident of the United States or another country that is eligible for the 15% Norwegian withholding tax rate as specified in the Important Notice.

The Participant hereby certifies that it will indemnify J.P. Morgan (and its agents) for any liability J.P. Morgan may incur as a result of reliance upon information provided by such Participant in connection with a withholding tax election, a claim for refund, or a failure to provide information requested by the Norwegian Tax Authorities. J.P. Morgan shall not be liable for failure to secure a refund of Norwegian tax withheld.

The Participant understands that J.P. Morgan shall not be liable for any loss resulting from fluctuations in the foreign currency exchange rate that may reduce the value of any refund claimed.

The Participant agrees to immediately return to J.P. Morgan any funds erroneously received as a result of an improper withholding tax election or refund claim. In addition, the Participant agrees to pay any interest, additions to tax or penalties thereon.

If requested by the Norwegian Tax Authorities (directly or indirectly), the Participant agrees to provide J.P. Morgan with any of the following information/documentation respecting each beneficial holder for whom a reduced tax rate has been elected: the full names, complete addresses, the countries of residence for tax purposes, dates of birth, taxpayer identification numbers (including social security numbers), as well as the number of depository receipts for which the reduced rate of withholding tax was certified, the rate that was applied, and any other information that may be reasonably requested, including possibly an IRS certification of U.S. residence on Form 6166.

**Security Name: TELENOR ASA (CUSIP 87944W105)**

	ORIGINAL CA WEB ELECTIONS	REVISED ELECTIONS
<b>FAVORABLE (85%):</b>	_____ ADRs	_____ ADRs
<b>UNFAVORABLE (75%):</b>	_____ ADRs	_____ ADRs

**Indemnification**

J.P. Morgan is not liable for failure to secure the relief at source and any funds erroneously received shall be immediately returned to J.P. Morgan, including any interest, additions to tax or penalties thereon. In addition, the Participant will agree to indemnify, defend, hold and save J.P. Morgan, the Issuer and their respective affiliates, and the respective directors, offices, agents and employees of J.P. Morgan against any and all damages arising out of or relating to the information provided by the undersigned in, or in connection with this document. This is not tax advice. Please consult your tax advisor.

Certified By  
Authorized  
Signature

\_\_\_\_\_  
NAME Date: \_\_\_\_\_  
\_\_\_\_\_  
TITLE Phone: \_\_\_\_\_  
\_\_\_\_\_  
DTC PARTICIPANT NUMBER

PAYMENT ADDRESS \_\_\_\_\_  
\_\_\_\_\_

**EXHIBIT B – FORMAT COVER LETTER (LONG FORM ONLY)**  
**THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT’S LETTERHEAD**

\_\_\_\_\_  
(Date)

J.P. Morgan / GlobeTax  
One New York Plaza  
New York, NY 10004  
Attn: Norwegian Tax Reclaims

Enclosed please find tax reclamation documents, which we are submitting on behalf of our clients who wish to avoid excess withholding tax on Norwegian ADRs. We **[NAME OF DTC PARTICIPANT]**, also identified as DTC participant number **[DTC PARTICIPANT NUMBER]**, hereby state that each beneficial holder cited below held the respective amount of shares on the record date of **May 13, 2016** for the security **TELENOR ASA CUSIP 87944W105**

Below is the list of beneficial holders and their holdings, which total **[TOTAL # OF ADRs CITED BELOW]** ADRs. As required the following documents are attached for each beneficial holder: **claim repayment letter, certification of payment, certificate of residence, and signing authorization. The ratio for TELENOR ASA is 1 ADR to 1 Ordinary shares.** The beneficial holder information is as follows:

**Beneficial Holder Name   Address   Taxpayer I.D. Number   # of ADRs   # of ORDs   RECLAIM %**

- 1)
- 2)

3) Note: For more than 7 Beneficial Holders, please provide an excel breakdown of shareholder information

We authorize J.P. Morgan to present this documentation on the behalf of the beneficial holders listed above. Please contact the undersigned at should you have any questions.

**Indemnification**

J.P. Morgan is not liable for failure to secure the relief at source and any funds erroneously received shall be immediately returned to J. P. Morgan, including any interest, additions to tax or penalties thereon. In addition, the Participant will agree to indemnify, defend, hold and save J.P. Morgan, the Issuer and their respective affiliates, and the respective directors, offices, agents and employees of J.P. Morgan against any and all damages arising out of or relating to the information provided by the undersigned in, or in connection with this document. This is not tax advice. Please consult your tax advisor.

Certified By  
Authorized  
Signature

\_\_\_\_\_  
NAME Date: \_\_\_\_\_

\_\_\_\_\_  
TITLE Phone: \_\_\_\_\_

\_\_\_\_\_  
DTC PARTICIPANT NUMBER

PAYMENT ADDRESS

\_\_\_\_\_  
\_\_\_\_\_

**EXHIBIT C – NORWEGIAN TAX RECLAIM LETTER (LONG FORM ONLY)**  
**THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT’S LETTERHEAD**

\_\_\_\_\_  
(Date)

J.P. Morgan / GlobeTax  
One New York Plaza  
New York, New York 10004  
Attn: Norwegian Tax Reclaims

RE: Issue: **TELENOR ASA** CUSIP #: **87944W105**  
ADR Record Date: **MAY 13, 2016** ADR Payable Date: **JUNE 3, 2016**  
DTC Participant #: \_\_\_\_\_ Total ADR Shares on Record Date: \_\_\_\_\_  
Beneficial Holder Name: \_\_\_\_\_  
Beneficial Holder Address: \_\_\_\_\_  
Type of Account: \_\_\_\_\_ ADR Shares held: \_\_\_\_\_  
Gross Dividend Paid (NOK): \_\_\_\_\_ Ordinary Shares held: \_\_\_\_\_  
W/H Tax Amount (NOK): \_\_\_\_\_ Ratio: **1 ADR = 1 ORDs**  
10% / 25% Amount Claimed (NOK): \_\_\_\_\_  
Beneficial Holder Type (i.e.: individual, trust, investment fund, corporation, etc):

**Enclosed are the following documents required to file a Norwegian tax reclaim (please check):**

- \_\_\_\_\_ Copy of relevant portion(s) of the trustee/custodial agreement or Power of Attorney allowing DTC Participant to sign on behalf of the beneficial holder.
- \_\_\_\_\_ IRS Form 6166 or a Treasury Determination Letter or Foreign Tax Authority Certificate
- \_\_\_\_\_ Certification (Proof of Payment)
- \_\_\_\_\_ Norway Non-Individual Questionnaire (completed by Beneficial Holder)\*
- \_\_\_\_\_ Documentation (such as a Plan Document) which spells out the legal nature of the Beneficial Holder in their home country.\*
- \_\_\_\_\_ Attestation
- \_\_\_\_\_ Declaration of Beneficial Holder

**\*For non-individual entities only**

Participants will be fully liable for all withholding taxes and any claims, penalties or interest to the Norwegian Tax Authorities (“charge=backs”), including without limitations, any foreign exchange fluctuations associated with such funds at the time due or payable. J.P. Morgan shall not be liable for the failure to secure any refund.

Sincerely,

\_\_\_\_\_  
(Beneficial Holder/ Trustee/Custodian) Telephone Number: \_\_\_\_\_

\_\_\_\_\_  
(Beneficial Holder/ Trustee/Custodian Address)

**EXHIBIT D – CERTIFICATE OF DIVIDEND PAYMENT (LONG FORM ONLY)**  
**THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT’S LETTERHEAD**

**ALL AMOUNTS MUST BE IN NORWEGIAN KRONER (NOK)**

CERTIFICATION OF PAYMENT

[DTC Participant Name] hereby certifies that the following beneficial holder (holding the security **TELENOR ASA** ADRs (CUSIP # 87944W105 ISIN# NO0010063308) was a holder of record on **May 13, 2016**. The beneficial holder was paid the dividend less the 25% withholding tax at source and is entitled to the [Refund] % tax refund stipulated under the provisions of the [Country of Residence of the Beneficial Holder] – Norway Income Tax Treaty Convention

We hereby certify that we have paid the dividend to the beneficial holder of the following securities on **June 3, 2016**.

Agent: [DTC Participant Name]  
[DTC Participant Number]

Beneficial Holder: [Beneficial Holder Name]  
[B/O Address]  
[B/O City State Zip Code]  
[B/O Country of Residence]

Security: TELENOR ASA

Ordinary Pay date: May 26, 2016

Ex-date: May 12, 2016

Shares held: [Number of Ordinary Shares Held]

Dividend Rate: 4.0 NOK per share

Gross Dividend: [Gross Dividend]

Amount of Tax Withheld (25%): [Amount of Tax Withheld]

Refund Amount Due ([Reclaim] %): [Amount of Refund]

Certified By  
Authorized Signature [Sign Here] \_\_\_\_\_ Date [Today's Date]

NAME \_\_\_\_\_  
TITLE \_\_\_\_\_  
INSTITUTION \_\_\_\_\_

**EXHIBIT E – NON-INDIVIDUAL QUESTIONNAIRE  
(LONG FORM, NON-INDIVIDUALS ONLY)**

**NORWAY NON-INDIVIDUAL CLAIM QUESTIONNAIRE**

**Full Beneficial Holder Name:** \_\_\_\_\_

**Tax ID #:** \_\_\_\_\_

- 1) Does the entity invest its own capital or does it invest capital belonging to other persons or entities, on their behalf?
- 2) Can the investors individually decide how or where the capital is invested?
- 3) If yes, does their decision influence the size of a possible future pension or investment income?
- 4) Are the dividends from Norway redistributed to the investors, are they distributed as dividends or as any other type of income?
- 5) If they are distributed as dividends, are they regarded as Norwegian dividends or as dividends from a <COUNTRY OF RESIDENCE FOR TAX PURPOSES> company?
- 6) We would also like to know who the investors are, i.e. are they private persons, companies or institutions?
- 7) Is the entity open to only <COUNTRY OF RESIDENCE FOR TAX PURPOSES> investors or may other investors resident for tax purposes outside the <COUNTRY OF RESIDENCE FOR TAX PURPOSES> invest?
- 8) Whereas taxation is concerned, we need information on who is actually taxed on the dividends from Norway as such?
- 9) Who is entitled to the entity's capital if the entity is dissolved?
- 10) Is the entity tax exempt? If so, is it fully or partially exempt?

**EXHIBIT F – ATTESTATION – (LONG FORM ONLY)**

**THIS DOCUMENT MUST BE:**

- **PREPARED ON BENEFICIAL HOLDER’S LETTERHEAD**
- **SIGNED BY THE BENEFICIAL HOLDER**

**NORWEGIAN ATTESTATION ORDINARY TAX RECLAIM**

I/We, **FULL BENEFICIAL HOLDER NAME**, Tax ID **XX-XXXXXXX**, do hereby certify that I/we am/are the beneficial holder of **X,XXX ADRs**, representing **X,XXX Ordinary Shares** of **TELENOR ASA** Ordinary Pay-date: **May 26, 2016** and that the dividends were received by the below beneficial holder/claimant and tax was withheld at **25%**.

In support to the above certification, I/We further certify that I/We am/are able to document:

1. that I/We am/are a resident of **[TREATY COUNTRY OF RESIDENCE]** (see Certificate of Residence enclosed);
2. that I/We am/are liable to tax in the above country; and
3. that I/We am/are the beneficial holder of the shares and the dividend and that the dividend is accumulated in assets and is part of the taxable income in **[TREATY COUNTRY OF RESIDENCE]** as described above so that the dividend is included in the balance sheet and in the taxable income of claimant.
4. that I/We am/are not a transparent partnership, trust, or estate.
5. that I/We do not have a tax domicile in Norway and/or the company is not registered in Norway.
6. that by signing this document I confirm that I have the corporate power to issue this attestation so that it is valid and legally binding on behalf of the company.

Signed .....

Date .....

**EXHIBIT G – DECLARATION OF BENEFICIAL HOLDER – (LONG FORM ONLY)**

**THIS DOCUMENT MUST BE:**

- **PREPARED ON BENEFICIAL HOLDER’S LETTERHEAD**
- **SIGNED BY THE BENEFICIAL HOLDER**

CUSTODY ACCOUNT NUMBER:

WITHHOLDING TAX RATE ON THE SAFEKEEPING ACCOUNT **25%**

Beneficial Holder name	Tax identification number from the BO's country of domicile	ISIN	Security name	Dividend per share (NOK)	Ex-Date	ORD Record date	ORD Pay date	# of Ordinary shares on record date	Total dividend payment (NOK)	Amount of tax withheld (NOK)	Currency	Reclaimed amount (NOK)
		NO0010063308	TELENOR ASA	4.0 NOK	May 12, 2016	May 13, 2016	May 26, 2016				NOK	
							Total Reclaimed Amount					

\_\_\_\_\_  
Beneficial Holder Name and Address

This document must be signed by the beneficial Holder



**EXHIBIT H – ADDITIONAL AUTHORIZATION LETTER – (LONG FORM ONLY)**

**THIS DOCUMENT MUST BE:**

- **PREPARED ON BENEFICIAL HOLDER'S LETTERHEAD**
- **SIGNED BY THE BENEFICIAL HOLDER**

**AUTHORIZATION LETTER REQUIRED FOR NORWEGIAN TAX RECLAIM FILINGS**

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**Authorization**

**Final Beneficiary Details**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Country of Residence: \_\_\_\_\_

Tax ID # (USA Only): \_\_\_\_\_

Custodian (Participant): \_\_\_\_\_

**Authorization**

The final beneficiary has authorized J.P. Morgan / GlobeTax, and/or its agents, to submit applications for the reimbursement of Norwegian withholding tax in their name and on their behalf and to receive any corresponding refund amounts on their behalf, and to undertake any necessary communication with the Norwegian Tax Authority (NTA) in their name.

\_\_\_\_\_  
Date, Place