NOTICE TO ATTEND THE ANNUAL GENERAL MEETING

The shareholders of Tele2 AB (publ) are hereby invited to the Annual General Meeting on Monday 7 May 2012 at 1.00 p.m. CET at the Hotel Rival, Mariatorget 3 in Stockholm.

NOTIFICATION ETC.

Shareholders who wish to attend the Annual General Meeting shall

- be entered in the share register maintained by Euroclear Sweden AB on Monday 30 April 2012,
- give notice of their attendance not later than on Monday 30 April 2012 at 1.00 p.m. CET. The notification may be submitted on the Company's website at www.tele2.com, by telephone to +46 (0) 771 246 400 or in writing to the address Tele2 AB, c/o Computershare AB, P.O. Box 610, SE-182 16 Danderyd, Sweden.

The notification should state the name, personal identification number or company registration number, address, telephone number, shareholdings and advisors, if applicable. Shareholders whose shares are registered in the names of nominees must temporarily re-register the shares in their own name in order to be entitled to attend the Annual General Meeting. Shareholders who wish to make such re-registration must inform their nominees well before Monday 30 April 2012. Shareholders represented by proxy or a representative should submit a power of attorney, registration certificate or other documents of authority to the Company at the address above well before the Annual General Meeting, and preferably not later than Monday 30 April 2012. A template proxy form is available on the Company's website at www.tele2.com. Shareholders cannot vote or, in other way, participate on distance.

PROPOSED AGENDA

1. Opening of the Annual General Meeting.
2. Election of Chairman of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to check and verify the minutes.
6. Determination of whether the Annual General Meeting has been duly convened.
7. Statement by the Chairman of the Board on the work of the Board of Directors.
8. Presentation by the Chief Executive Officer.
9. Presentation of Annual Report, Auditors' Report and the consolidated financial statements and the auditors' report on the consolidated financial statements.
10. Resolution on the adoption of the income statement and Balance Sheet and of the consolidated income statement and the consolidated Balance Sheet.
11. Resolution on the proposed treatment of the Company's earnings as stated in the adopted Balance Sheet.
12. Resolution on the discharge of liability of the directors of the Board and the Chief Executive Officer.
13. Determination of the number of directors of the Board.

14. Determination of the remuneration to the directors of the Board and the auditor.
15. Election of the directors of the Board and the Chairman of the Board.
16. Election of auditor.
17. Approval of the procedure of the Nomination Committee.
18. Resolution regarding guidelines for remuneration to senior executives.
19. Resolution regarding incentive programme comprising the following resolutions:
    - (a) adoption of an incentive programme;
    - (b) authorisation to resolve to issue class C shares;
    - (c) authorisation to resolve to repurchase own class C shares;
    - (d) transfer of own class B shares
20. Resolution to authorise the Board of Directors to resolve on repurchase of own shares.
21. Resolution regarding reduction of the statutory reserve.
22. Shareholder Thorwald Arvidsson's proposal to resolve on:
    - (a) examination of the Company's customer policy by a special examiner pursuant to Ch 10 Sec 21 of the Companies Act (2005:551);
    - (b) examination of the Company's investor relations policy by a special examiner pursuant to Ch 10 Sec 21 of the Companies Act (2005:551);
    - (c) establish a customer ombudsman function;
    - (d) annual evaluation of the Company's "work with gender equality and ethnicity";
    - (e) purchase and distribution of a book to the shareholders;
    - (f) instruction to the Board of Directors to found an association for small and mid-size shareholders; and
    - (g) appendix to this year's minutes.
23. Closing of the Annual General Meeting.

RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE

Election of Chairman of the Annual General Meeting (item 2)

The Nomination Committee proposes that the lawyer Wilhelm Lüning is appointed to be the Chairman of the Annual General Meeting.

Determination of the number of directors of the Board and election of the directors of the Board and the Chairman of the Board (items 13 and 15)

The Nomination Committee proposes that the Board of Directors shall consist of eight directors and no deputy directors.

The Nomination Committee proposes, for the period until the close of the next Annual General Meeting, the re-election of Lars Berg, Mia Brunell Livfors, Jere Calmes, John Hepburn, Erik Mitteregger, Mike Parton, John Shakeshaft and Cristina Stenbeck as directors of the Board.

The Nomination Committee proposes that the Annual General Meeting shall re-elect Mike Parton as Chairman of the Board.

The Nomination Committee's motivated statement explaining its proposals regarding the Board of Directors and information about the proposed directors of the Board are available on Company's website at www.tele2.com.

Determination of the remuneration to the directors of the Board and the auditor (item 14)

The Nomination Committee proposes that the Annual General Meeting resolves to increase the remuneration to the Chairman of the Board and the Board of Directors with five (5) percent and that remuneration for work in the Board Committees shall remain unchanged. This means a total Board remuneration of SEK 5,665,000 (2011: 5,425,000) for the period until the close of the next Annual General Meeting in 2013. The proposal includes SEK 1,365,000 (2011: 1,300,000) to be allocated to the Chairman of the Board, SEK 525,000 (2011: 500,000) to each of the directors of the Board and total SEK 625,000 for the work in the committees of the Board of Directors. The Nomination Committee proposes that for work within the Audit Committee SEK 200,000 shall be allocated to the Chairman and SEK 100,000 to each of the other three members. For work within the Remuneration Committee SEK 50,000 shall be allocated to the Chairman and SEK 25,000 to each of the other three members.

Furthermore, remuneration to the auditor shall be paid in accordance with approved invoices.

Election of auditor (item 16)

The Nomination Committee proposes that the Annual General Meeting shall re-elect the registered accounting firm Deloitte AB until the close of the Annual General Meeting 2016 (i.e. the auditor's term of office shall be four years). Deloitte AB will appoint Thomas Strömberg as auditor-in-charge.

Approval of the procedure of the Nomination Committee (item 17)

The Nomination Committee proposes that the Annual General Meeting approves the following procedure for preparation of the election of the Board of Directors and auditor. The work of preparing a proposal of the Board of Directors and auditor, in the case that an auditor should be elected, and their remuneration as well as the proposal of the Chairman of the Annual General Meeting of 2013 shall be performed by a Nomination Committee. The Nomination Committee will be formed during October 2012 in consultation with the largest shareholders of the Company as per 30 September 2012. The Nomination Committee will consist of at least three members representing the largest shareholders of the Company. The Nomination Committee is appointed for a term of office commencing at the time of the announcement of the third quarter report in 2012 and ending when a new Nomination Committee is formed. The majority of the members of the Committee may not be directors of the Board of Directors or employed by the Company. If a member of the Committee resigns before the work is concluded, a replacement member may be appointed after consultation with the largest shareholders of the Company. However, unless there are special circumstances, there shall not be changes in the composition of the Nomination Committee if there are only marginal changes in the number of votes, or if a change occurs less than three months prior to the Annual General Meeting. Cristina Stenbeck will be a member of the Committee and will also act as its convenor. The members of the Committee will appoint the Committee Chairman at their first meeting. The Nomination Committee shall have the right to upon request receive personnel resources such as secretarial services from the Company, and to charge the Company with costs for recruitment consultants if deemed necessary.

RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS

Dividend (item 11)

The Board of Directors proposes an ordinary dividend of SEK 6.50 per share and an extraordinary dividend of SEK 6.50 per share, i.e. a total dividend of SEK 13 per share. The record date for dividend is proposed to be on Thursday 10 May 2012. The dividend is estimated to be paid out to the shareholders on Tuesday 15 May 2012.

A reasoned statement from the Board of Directors, pursuant to Ch 18 Sec 4 of the Companies Act (2005:551), with respect to the proposed dividend is available on the Company's website at www.tele2.com, at the Company's premises at Skeppsbron 18 in Stockholm and will be sent to those shareholders who so request and state their postal address or email address.

Guidelines for remuneration to senior executives (item 18)

The Board of Directors proposes the following guidelines for determining remuneration for senior executives to be approved by the Annual General Meeting.

The objectives of Tele2's remuneration guidelines are to offer competitive remuneration packages to attract, motivate, and retain key employees within the context of an international peer group. The aim is to create incentives for management to execute strategic plans and deliver excellent operating results and to align management's incentives with the interests of the shareholders. Senior executives covered by the proposed guidelines include the CEO and members of the Leadership Team ("**senior executives**"). At present, Tele2 has eleven senior executives.

Remuneration to the senior executives should comprise annual base salary and variable short-term incentive (STI) and long-term incentive (LTI) programs. The STI shall be based on the performance in relation to established objectives. The objectives shall be related to the company's overall result and the senior executives' individual performance. The STI can amount to a maximum of 100 percent of the annual base salary.

Over time, it is the intention of the Board to increase the proportion of variable performance based compensation as a component of the senior executives' total compensation.

The Board shall continually consider the need of imposing restrictions in the variable short-term incentive programs that are paid in cash, and make payments under such incentive programs or proportions of such payments, conditional on whether the performance on which it was based has proved to be sustainable over time, and/or allowing the company to reclaim components of such variable compensation that have been paid on the basis of information which later proves to be manifestly misstated.

Other benefits may include e.g. company cars and for expatriated senior executives e.g. housing benefits for a limited period of time. The senior executives may also be offered health care insurances.

The senior executives are offered premium based pension plans. Pension premiums for the CEO can amount to a maximum of 25 percent of the annual base salary. For the other senior executives pension premiums can amount to a maximum of 20 percent of the annual base salary.

The maximum period of notice of termination of employment shall be 12 months in the event of termination by the CEO and six months in the event of termination by any of the other senior executives. In the event of termination by the company, the maximum notice period during which compensation is payable is 18 months for the CEO and 12 months for any of the other senior executives.

In special circumstances, the Board may deviate from the above guidelines. In such a case, the Board is obligated to give account of the reason for the deviation on the following Annual General Meeting.

In accordance with the Swedish Code of Corporate Governance the Remuneration Committee within the Board of Directors monitors and evaluates the application of the guidelines for remuneration to the senior executives established by the Annual General Meeting. The evaluation has resulted in the conclusion that during 2011 there has not been any deviation from the guidelines for remuneration to senior executives that are adopted by the Annual General Meeting. The Company's auditor has, pursuant to Ch 8 Sec 54 of the Companies Act (2005:551), provided a statement with respect to whether there has been compliance with the guidelines for remuneration to the senior executives which have applied since the previous Annual General Meeting.

The Auditor's statement and the Board of Directors' report of the results of the Remuneration Committee's evaluation are available on the Company's website at www.tele2.com, at the Company's premises at Skeppsbron 18 in Stockholm and will be sent to those shareholders who so request and state their postal address or email address.

Incentive programme (items 19(a)-(d))

The Board of Directors proposes that the Annual General Meeting resolves to adopt a performance based incentive programme for senior executives and other key employees within the Tele2 group in accordance with items 19(a) – 19(d) below. All resolutions are proposed to be conditional upon each other and are therefore proposed to be adopted in connection with each other.

Adoption of an incentive programme (item 19(a))

Summary of the programme

The Board of Directors proposes that the Annual General Meeting resolves to adopt a performance based incentive programme (the "**Plan**"). The Plan is proposed to include in total approximately 300 senior executives and other key employees within the Tele2 group. The participants in the Plan are in general required to hold shares in Tele2. These shares can either be shares already held or shares purchased on the market in connection with the notification to participate in the Plan. Thereafter the participants will be granted, by the Company free of charge, retention rights and performance rights on the terms stipulated below. As a consequence of market conditions, employees in Russia and Kazakhstan will be offered to participate in the Plan without being required to hold shares in Tele2. The proposed Plan has the same structure as the plan that was adopted at the 2011 Annual General Meeting.

Personal investment

In order to participate in the Plan, the employees have to own shares in Tele2. These shares can either be shares already held or shares purchased on the market in connection with notification to participate in the Plan. The required purchase of shares in Tele2 will correspond to a value of 7-16 per cent of the employee's annual base salary. For each share held under the Plan, the participants will be granted retention rights and performance rights by the Company.

Exemption for participants in Russia and Kazakhstan

As a consequence of market conditions, employees in Russia and Kazakhstan will be offered to participate in the Plan without being required to hold shares in Tele2. In such cases, the number of allotted retention rights and performance rights under the Plan will be reduced, and correspond to 37.5 per cent of the number of rights allotted for participation with a personal investment.

General terms and conditions

Subject to fulfilment of certain retention and performance based conditions during the period 1 April 2012 – 31 March 2015 (the "**Measurement Period**"), the participant maintaining the invested shares (where applicable) during the vesting period ending at the release of the interim report for the period January – March 2015 and maintaining, with certain exceptions, the employment within the Tele2 group at the release of the interim report January – March 2015, each right entitles the employee to receive one Class B share in the Company. Dividends paid on the underlying share will increase the number of shares that each retention right and performance right entitles to in order to treat the shareholders and the participants equally.

Performance conditions

The rights are divided into Series A (retention rights) and Series B and C (performance rights). The number of Tele2-shares the participant will receive depends on which category the participant belongs to and on the fulfilment of the following defined retention and performance based conditions:

Series A Tele2's total shareholder return on the share (TSR) during the Measurement Period exceeding 0 per cent as entry level.

Series B Tele2's average normalised return of capital employed (ROCE) during the Measurement Period being at least 19 per cent as entry level and at least 23 per cent as the stretch target.

Series C Tele2's total shareholder return on the shares (TSR) during the Measurement Period being equal to the average TSR for a peer group including Elisa, KPN, Millicom, Mobistar, MTS - Mobile TeleSystems, Telenor, Telia Sonera, Turkcell and Vodafone as entry level, and exceeding the average TSR for the peer group with 10 percentage points as the stretch target.

The determined levels of the conditions include an entry level and a stretch target with a linear interpolation applied between those levels as regards the number of rights that vests. The entry level constitutes the minimum level which must be reached in order to enable vesting of the rights in that series. If the entry level is reached, the number of rights that vests is proposed to be 100 per cent for Series A and 20 per cent for Series B and C. If the entry level is not reached, all rights to retention or performance shares (as applicable) in that series lapse. If a stretch target is met, all retention rights or performance rights (as applicable) vest in that series. The Board of Directors intends to disclose the outcome of the retention and performance based conditions in the annual report of 2015.

Retention rights and performance rights

The retention rights and performance rights shall be governed by the following terms and conditions:

- Granted free of charge after the annual general meeting.
- May not be transferred or pledged.
- Vests after the release of the interim report for the period January – March 2015.
- Dividends paid on the underlying share will increase the number of shares that each retention right and performance right entitles to in order to treat the shareholders and the participants equally.
- Vests provided that the holder has maintained the personal investment (where applicable) during the vesting period ending at the release of the interim report for the period January – March 2015 and is, with certain exceptions still employed by the Tele2 group during the vesting period ending at the release of the interim report for the period January – March 2015.

Preparation and administration

The Board of Directors, or a committee established by the Board for these purposes, shall be responsible for preparing the detailed terms and conditions of the Plan, in accordance with the mentioned terms and guidelines. To this end, the Board shall be entitled to make adjustments to meet foreign regulations or market conditions. The Board may also make other adjustments if significant changes in the Tele2 Group, or its operating environment, would result in a situation where the decided terms and conditions for the personal investment, and the allotment and vesting of retention rights and performance right under the Plan become irrelevant. The Board of Director’s possibility to make such adjustments does not include the grant of continued participation for Senior Executives in the Company’s long-term lncentive programs after the termination of their respective employments.

Allocation

In total, the Plan is estimated to comprise up to 317,000 shares held by the employees entitling to allotment of up to 1,380,000 rights whereof 317,000 retention rights and 1,063,000 performance rights. The participants are divided into different categories and in accordance with the above, the Plan will comprise the following number of shares and maximum number of rights for the different categories:

- the CEO: may acquire up to 8,000 shares within the Plan, entitling the holder to allotment of 1 Series A right and 3 rights each of Series B and C per invested share, which entitles the holder to receive a maximum of 8,000 Series A rights and 24,000 rights each of Series B and C;
- senior executives and key employees (approx. 11 individuals): may acquire up to 4,000 shares each within the Plan, entitling the holder to allotment of 1 Series A right and 2.5 rights each of Series B and C per invested share, which entitles the holder to receive a maximum of 4,000 Series A rights and 10,000 rights each of Series B and C;
- category 1 (approx. 30 individuals in total, including 7 in Russia and Kazakhstan): may acquire up to 2,000 shares each within the Plan, entitling the holder to allotment of 1 Series A right and 1.5 rights each of Series B and C per invested share, which entitles the holder to receive a maximum of 2,000 Series A rights and 3,000 rights each of Series B and C;
- category 2 (approx. 40 individuals in total, including 16 in Russia and Kazakhstan): may acquire up to 1,500 shares each within the Plan, entitling the holder to allotment of 1 Series A right and 1.5 rights each of Series B and C per invested share, which entitles the holder to receive a maximum of 1,500 Series A rights and 2,250 rights each of Series B and C;

- category 3 (approx. 70 individuals in total, including 22 in Russia and Kazakhstan): may acquire up to 1,000 shares each within the Plan, entitling the holder to allotment of 1 Series A right and 1.5 rights each of Series B and C per invested share, which entitles the holder to receive a maximum of 1,000 Series A rights and 1,500 rights each of Series B and C; and
- category 4 (approx. 150 individuals in total, including 67 in Russia and Kazakhstan): may acquire up to 500 shares each within the Plan, entitling the holder to allotment of 1 Series A right and 1.5 rights each of Series B and C per invested share, which entitles the holder to receive a maximum of 500 Series A rights and 750 rights each of Series B and C.

Scope and costs of the Plan

The Plan will be accounted for in accordance with IFRS 2 which stipulates that the rights should be recorded as a personnel expense in the income statement during the vesting period. Based on the assumptions of a share price of SEK 116,70 (closing share price of the Tele2 Class B shares on 22 March 2012 of SEK 129,70 less deduction for the proposed dividend of SEK 13), a maximum participation, an annual employee turnover of 7 per cent among the participants of the Plan, an average fulfilment of performance conditions of approximately 50 per cent, and full vesting of retention rights, the cost for the Plan, excluding social security costs, is estimated to approximately SEK 69 million. The cost will be allocated over the years 2012-2015. At a 100 per cent fulfilment of the performance conditions the cost is approximately SEK 89 million.

Social security costs will also be recorded as a personnel expense in the income statement by current reservations. The social security costs are estimated to around SEK 43 million with the assumptions above and an average social security tax rate of 33 per cent and an annual share price increase of 10 per cent.

The participant's maximum profit per right in the Plan is limited to SEK 590, five times the average closing share price of the Tele2 Class B shares during February 2012 with deduction for the proposed dividend. If the value of the Tele2 Class B shares exceeds SEK 590 at vesting, the number of shares that each right entitles the participant to receive will be reduced correspondingly. The maximum dilution is up to 0.38 per cent in terms of shares outstanding, 0.27 per cent in terms of votes and 0.13 per cent in terms of costs for the Plan as defined in IFRS 2 divided by Tele2's market capitalisation, excluding the dividends proposed to the Annual General Meeting.

If the maximum profit of SEK 590 per right is reached, all invested shares remain in the Plan and a fulfilment of the performance conditions of 100 per cent, the maximum cost of the Plan as defined in IFRS 2 is approximately SEK 110 million and the maximum social security cost is approximately SEK 269 million.

For information on Tele2's other equity-related incentive programmes, reference is made to the annual report for 2011, notes 32 and 34.

Effect on key ratios

The impact on basic earnings per share if the Plan had been introduced 2011 with the assumptions above would result in a dilution of 1.1 per cent or from SEK 11.05 to SEK 10.93 on a pro forma basis.

The annual cost of the Plan including social charges is estimated to approximately SEK 39 million given the above assumptions. This cost can be related to the Company's total personnel costs, including social charges, of SEK 2,625 million in 2011.

Delivery of shares under the Plan

To ensure the delivery of Class B shares under the Plan, the Board of Directors proposes that the General Meeting resolves to authorise the Board of Directors to resolve on a directed issue of Class C shares to Nordea Bank AB (publ) in accordance with item 19(b), and further to authorise the Board of Directors to subsequently resolve to repurchase the Class C shares from Nordea Bank AB (publ) in accordance with item 19(c). The Class C shares will then be held by the Company during the vesting period, where after the appropriate number of Class C shares will be reclassified into Class B shares and subsequently be delivered to the participants under the Plan.

The Board of Directors further proposes that the Annual General Meeting resolves that maximum 31,000 Class B shares held by the company, and maximum 1,169,000 Class C shares held by the company after reclassification into Class B shares, may be transferred to the participants under the Plan.

The rationale for the proposal

The objective of the proposed Plan is to create conditions for retaining competent employees in the group. The Plan has been designed based on the view that it is desirable that senior executives and other key employees within the group are shareholders in the Company. Participation in the Plan requires a personal investment in Tele2 shares, be it shares already held or shares purchased on the market in connection with the Plan. As a consequence of market conditions, employees in Russia and Kazakhstan will be offered to participate in the Plan without being required to hold shares in Tele2.

By offering an allotment of retention rights and performance rights which are based on profits and other retention and performance based conditions the participants are rewarded for increased shareholder value. Further, the Plan rewards employees' loyalty and long-term growth in the Company. Against this background, the Board of Directors is of the opinion that the adoption of the Plan as set out above will have a positive effect on the Tele2 group's future development and thus be beneficial for both the Company and its shareholders.

Preparation

Tele2's Remuneration Committee has prepared this Plan in consultation with external advisors and major shareholders. The Plan has been reviewed by the Board of Directors at board meetings during the end of 2011 and the first months of 2012.

The above proposal is supported by major shareholders.

Authorisation to issue Class C shares (item 19(b))

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, during the period until the next Annual General Meeting, to increase the Company's share capital by not more than SEK 625,000 by the issue of not more than 500,000 Class C shares, each with a ratio value of SEK 1.25. With disapplication of the shareholders' preferential rights, Nordea Bank AB (publ) shall be entitled to subscribe for the new Class C shares at a subscription price corresponding to the ratio value of the shares. The purpose of the authorisation and the reason for the disapplication of the shareholders' preferential rights in connection with the issue of shares is to ensure delivery of Class B shares to participants under the Plan.

A valid resolution requires approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Authorisation to resolve to repurchase own Class C shares (item 19(c))

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, during the period until the next Annual General Meeting, to repurchase its own Class C shares. The repurchase may only be effected through a public offer directed to all holders of Class C shares and shall comprise all outstanding Class C shares. The purchase may be effected at a purchase price corresponding to not less than SEK 1.25 and not more than SEK 1.35 per share. Payment for the Class C shares shall be made in cash. The purpose of the repurchase is to ensure the delivery of Class B shares under the Plan.

A reasoned statement from the Board of Directors, pursuant to Ch 19 Sec 22 of the Companies Act (2005:551), with respect to the proposed repurchase of own class C shares is available on the Company's website at www.tele2.com, at the Company's premises at Skeppsbron 18 in Stockholm and will be sent to those shareholders who so request and state their postal address or email address.

A valid resolution requires approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Transfer of own class B shares (item 19(d))

The Board of Directors proposes that the Annual General Meeting resolves that Class C shares that the Company purchases by virtue of the authorisation to repurchase its own shares in accordance with item 19(c) above, following reclassification into Class B shares, may be transferred to participants in accordance with the terms of the Plan.

The Board of Directors further proposes that the Annual General Meeting resolves that maximum 31,000 Class B shares held by the company, and maximum 1,169,000 Class C shares held by the company after reclassification into Class B shares, may be transferred to participants in accordance with the terms of the Plan.

A valid resolution requires approval of shareholders representing at least nine-tenths of both the votes cast and the shares represented at the Annual General Meeting.

Authorisation for the Board of Directors to resolve on repurchase of own shares (item 20)

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to pass a resolution on repurchasing the Company's own shares in accordance with the following conditions:

1. The repurchase of Class A and/or Class B shares shall take place on the NASDAQ OMX Stockholm in accordance with NASDAQ OMX Stockholm's rules regarding purchase and sale of own shares.
2. The repurchase of Class A and/or Class B shares may take place on one or more occasions for the period up until the next Annual General Meeting.
3. So many Class A and/or Class B shares may, at the most, be repurchased so that the Company's holding does not at any time exceed 10 percent of the total number of shares in the Company.
4. The repurchase of Class A and/or Class B shares at the NASDAQ OMX Stockholm may occur at a price within the share price interval registered at that time, where share price interval means the difference between the highest buying price and lowest selling price.
5. It is the from time to time lowest-priced, available, shares that shall be repurchased by the Company.
6. Payment for the shares shall be in cash.

The purpose of the authorisation is to give the Board of Directors flexibility to continuously decide on changes to the capital structure during the year and thereby contribute to increased shareholder value.

The Board of Directors shall be able to resolve that repurchase of own shares shall be made within a repurchase program in accordance with the Commission's Regulation (EC) no 2273/2003, if the purpose of the authorisation and the repurchase only is to decrease the Company's equity.

A reasoned statement from the Board of Directors, pursuant to Ch 19 Sec 22 of the Companies Act (2005:551), with respect to the proposed repurchase of own Class A shares and/or B shares is available on the Company's website at www.tele2.com, at the Company's premises at Skeppsbron 18 in Stockholm and will be sent to those shareholders who so request and state their postal address or email address.

Reduction of the statutory reserve (item 21)

The Board of Directors proposes that the Annual General Meeting resolves that the Company's statutory reserve, which amounted to SEK 16,985,315,891 as of 31 December 2011, is to be reduced with SEK 12,000,000,000 for transfer to a fund to be used pursuant to resolutions adopted by future General Meetings. When the reduction has been executed, the statutory reserve will amount to SEK 4,985,315,891. The resolution is conditional upon that the Swedish Companies Registration Office or, in case of a dispute, the general court permits the reduction of the statutory reserve.

RESOLUTIONS PROPOSED BY SHAREHOLDERS

Shareholder Thorwald Arvidsson's proposals (items 22(a)-(g))

Transcript of a part of a letter sent to the Board of Directors of Tele2 AB (publ) on 23 February 2012 by shareholder Thorwald Arvidsson.

"In my capacity as a shareholder in the Company I hereby bring the same proposals that were addressed at last year's Annual General Meeting. Furthermore, I request that the Annual General Meeting 2012 shall resolve that the Company shall purchase and, as a gift, distribute, to the persons that attends the Annual General Meeting, a copy of the memoir piece En finansmans bekännelser: veni, vidi, ridi, Ekerlids Förlag, written by Knut Ramel. The book gives very interesting insights of how the Swedish (and international) world of finance is operated."

Transcript of a part of a letter sent to the Board of Directors of Tele2 AB (publ) on 10 March 2012 by shareholder Thorwald Arvidsson.

"In my capacity as a shareholder in the Company I hereby request that the following matter shall be on the agenda of the Annual General Meeting 2012. The Company is dominated by the three families (in alphabetic order) von Horn, Klingspor and Stenbeck. For the many small and mid-size shareholders it is - to express it mildly – very hard to exercise their influence of the Company. One possibility is to found a shareholders' association in the Company. The founding of such shareholders' association probably requires "fire support" from the Company. Accordingly, I propose that the Annual General Meeting 2012 shall resolve to instruct the Board of Directors to take appropriate actions in order to found an, to the extent possible, in relation to the Company independent shareholders' association to, primarily, look after the small and mid-size shareholders' interests."

Transcript of a part of a letter sent to the Board of Directors of Tele2 AB (publ) on 16 March 2012 by shareholder Thorwald Arvidsson.

"In my capacity as a shareholder in the Company I hereby request that the Annual General Meeting shall resolve to append my previous letter with respect to the minutes as an appendix to this year's minutes."

The letters referred to by shareholder Thorwald Arvidsson are available on the Company's website at www.tele2.com, at the Company's premises at Skeppsbron 18 in Stockholm and will be sent to those shareholders who so request and state their postal address or email address.

MISCELLANEOUS

Shares and votes

There are a total number of 448,783,339 shares in the Company, whereof 20,998,856 Class A shares, 423,745,483 Class B shares and 4,049,000 Class C shares, corresponding to a total of 637,683,043 votes. The Company currently holds 547,380 of its own Class B shares and 4,049,000 of its own Class C shares corresponding to 4,596,380 votes which cannot be represented at the Annual General Meeting.

Special majority requirements with respect to the proposed resolutions in items 19-22

Valid resolutions under items 19(b), 19(c), 20 and 21 above require support of shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Annual General Meeting. Valid resolution under item 19(d) above requires support of shareholders holding at least nine-tenth of both the votes cast and the shares represented at the Annual General Meeting. Items 19(a)-19(d) are conditional upon each other. In order for the resolutions under items 22(a) and 22(b) to result in an examination of a special examiner it is required that it is supported by shareholders representing either at least one tenth of all shares in the Company or at least one third of the shares represented at the Annual General Meeting.

Authorisation

The Board of Directors, or the person that the Board will appoint, is authorised to make the minor adjustments in the Annual General Meeting's resolution pursuant to item 19(b) as may be required in connection with registration at the Swedish Companies Registration Office and Euroclear Sweden AB.

Documentation

The accounting documents, including the Auditor's Report, the reasoned statement of the Board of Directors, pursuant to Ch 18 Sec 4 and Ch 19 Sec 22 of the Companies Act (2005:551), the Auditor's statement pursuant to Ch 8 Sec 54 of the Companies Act (2005:551), the Board of Directors' report of the results of the Remuneration Committee's evaluation according to the Swedish Code of Corporate Governance, the Nomination Committee's motivated statement explaining its proposals regarding the Board of Directors, information of the proposed directors of the Board and the letters referred to by shareholder Thorwald Arvidsson will be made available at the Company's website www.tele2.com, at the Company's premises at Skeppsbron 18 in Stockholm and will be sent to those shareholders who so request and state their postal address or email address.

The documentation can be ordered by telephone at +46 (0) 771-246 400 or in writing at the address Tele2 AB c/o Computershare AB, P.O. Box 610, SE-182 16 Danderyd, Sweden.

Shareholders' right to request information

The Board of Directors and the Chief Executive Officer shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the Company's or its subsidiaries' financial situation and the Company's relation to other companies within the group and the consolidated accounts.

Interpretation

The Annual General Meeting will mainly be held in Swedish. As a service to the shareholders, simultaneous interpretation from Swedish to English as well as from English to Swedish will be provided.

Stockholm, April 2012

TELE2 AB (PUBL)

THE BOARD OF DIRECTORS

Other information

Schedule for the Annual General Meeting

The doors open for shareholders at noon CET.

The Annual General Meeting commences at 1.00 p.m. CET.

The information is of such character, which Tele2 AB (publ) shall disclose in accordance with the Securities Market Act (2007:528) and/or the law on Trading with Financial Instruments (1991:980). The information was distributed for disclosure at 8.00 a.m. CET on 2 April 2012.