



NOTICE TO ATTEND THE ANNUAL GENERAL MEETING

The shareholders of Tele2 AB (publ) are hereby invited to the Annual General Meeting on Monday 13 May 2013 at 2.00 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 on Monday 6 May 2013,
- give notice of their attendance not later than on Monday 6 May 2013 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 6 May 2013. Shareholders represented by proxy or a representative should submit a power of attorney, registration certificate or other documents of authority to Tele2 at the address above well before the Annual General Meeting, and preferably not later than Monday 6 May 2013. 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. Remarks by the Chairman of the Board of Directors.
8. Presentation by the Chief Executive Officer.
9. Presentation of annual report, auditor's report and the consolidated financial statements and the auditor's 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. Approval of the procedure of the Nomination Committee.
17. Resolution regarding guidelines for remuneration to senior executives.
18. Resolution to authorise the Board of Directors to resolve on repurchase of own shares.
19. Resolution on amendment of the Articles of Association.
20. Resolution on share redemption program in connection with the sale of Tele2 Russia comprising the following resolutions:
 - (a) Share split 2:1,
 - (b) Reduction of the share capital through redemption of shares, and
 - (c) Increase of the share capital through a bonus issue without issuance of new shares.
21. The shareholder Thorwald Arvidsson's proposals (items (a) – (d)).
22. 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 Wilhelm Lünig, member of the Swedish Bar Association, is elected 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 that the Annual General Meeting shall re-elect Lars Berg, Mia Brunell Livfors, John Hepburn, Erik Mitteregger, Mike Parton and John Shakeshaft as directors of the Board and to elect Carla Smits-Nusteling and Mario Zanotti as new directors of the Board. Cristina Stenbeck has declined re-election at the Annual General Meeting. Jere Calmes, who was elected as member of the Board at the Annual General Meeting 2012, was appointed CEO of Tele2 Russia in February 2013 and stepped down as member of the Board as a result.

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 the 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 remuneration for Board work for each of the directors of the Board shall, for the period until the close of the next Annual General Meeting, remain unchanged. The Nomination Committee proposes that SEK 1,365,000 is to be allocated to the Chairman of the Board and SEK 525,000 to each of the other directors of the Board. For work within the Committees, the Nomination Committee proposes a total of SEK 789,000 (2012: SEK 625,000) of which for work within the Audit Committee SEK 200,000 shall be allocated to the Chairman and SEK 100,000 to each of the other four members. For work within the Remuneration Committee SEK 75,000 (2012: SEK 50,000) shall be allocated to the Chairman and SEK 38,000 (2012: SEK 25,000) to each of the other three members. This will result in an increase of the total remuneration to the Board from SEK 5,665,000 to SEK 5,829,000 for the period until the close of the next Annual General Meeting.

The Nomination Committee proposes that the Annual General Meeting resolves that remuneration to the auditor shall be paid in accordance with approved invoices.

Approval of the procedure of the Nomination Committee (item 16)

The Nomination Committee proposes that the work of preparing proposals to the 2014 Annual General Meeting regarding the Board and auditor, in the case that an auditor should be elected, and their remuneration, Chairman of the Annual General Meeting and the procedure for the Nomination Committee shall be performed by a Nomination Committee.

The Nomination Committee will be formed during October 2013 in consultation with the largest shareholders of the Company as per 30 September 2013. The Nomination Committee will consist of at least three members appointed by the largest shareholders of the Company. 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 is appointed for a term of office commencing at the time of the announcement of the interim report for the period January – September 2013 and ending when a new Nomination Committee is formed. If a member resigns during the Committee term, the Nomination Committee can choose to appoint a new member. The shareholder that appointed the resigning member shall be asked to appoint a new member, provided that the shareholder still is one of the largest shareholders in the Company. If that shareholder declines participation on the Nomination Committee, the Committee can choose to ask the next largest qualified shareholder to participate. If a large qualified shareholder reduces its ownership, the Committee can choose to appoint the next largest shareholder to join. In all cases, the Nomination Committee reserves the right to reduce its membership as long as the number of members remains at least three.

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 and related travel if deemed necessary.

Information with respect to the election of auditor

The registered accounting firm Deloitte AB was elected auditor at the 2012 Annual General Meeting for a term of office of four years. Accordingly, the task of appointing an auditor is scheduled to occur at the 2016 Annual General Meeting. Deloitte AB has appointed the authorised public accountant Thomas Strömberg as auditor-in-charge.

RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS

Dividend (item 11)

The Board of Directors proposes a dividend of SEK 7.10 per share. The record date for dividend is proposed to be on Thursday 16 May 2013. The dividend is estimated to be paid out to the shareholders on Tuesday 21 May 2013.

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 17)

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 the 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 is continually considering the need of imposing restrictions in the STI program regarding making payments, or a proportion thereof, of such variable compensation 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 salary (base salary and STI). For the other senior executives pension premiums can amount to a maximum of 20 percent of the annual salary (base salary and STI).

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.

Under 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 during the following Annual General Meeting.

Board members, elected at General Meetings, may in certain cases receive a fee for services performed within their respective areas of expertise, outside of their Board duties. Compensation for these services shall be paid at market terms and be approved by the Board of Directors.

In accordance with the Swedish Corporate Governance Code 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. Also, 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. There are no deviations during 2012 compared with the remuneration guidelines for senior executives approved by the Annual General Meeting in May 2011 and May 2012.

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.

Authorisation for the Board of Directors to resolve on repurchase of own shares (item 18)

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 if the purpose is to retire shares through a decrease of the share capital 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 share capital.

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.

Resolution on amendment of the Articles of Association (item 19)

In order to adjust the minimum and maximum number of shares prescribed in the Articles of Association to the proposed share redemption program, the Board of Directors proposes that the Annual General Meeting resolves on the following amendments of the Articles of Association:

Current wording

Proposed wording

§ 4 paragraph 2

The number of shares shall be not less than 200,000,000 and not more than 800,000,000.

The number of shares shall be not less than 400,000,000 and not more than 1,600,000,000.

§ 5 paragraph 1

The shares shall be of three classes, Class A, Class B and Class C. Shares of Class A may be issued up to a maximum of 800,000,000, shares of Class B may be issued up to a maximum of 800,000,000 and Class C shares may be issued up to a maximum of 800,000,000. Class A shares entitle to ten votes each and Class B and Class C shares entitle to one vote each.

The shares shall be of three classes, Class A, Class B and Class C. Shares of Class A may be issued up to a maximum of 1,600,000,000, shares of Class B may be issued up to a maximum of 1,600,000,000 and Class C shares may be issued up to a maximum of 1,600,000,000. Class A shares entitle to ten votes each and Class B and Class C shares entitle to one vote each.

The proposed amendment of the Articles of Association is conditional upon that the Annual General Meeting resolves on the share redemption program in accordance with items 20(a)-(c).

The proposed Articles of Association are available at the Company's website at www.tele2.com, at the Company's premises at Skeppsbron 18 in Stockholm and will also be sent to shareholders who so request and state their postal address or email address.

Share redemption program in connection with the sale of Tele2 Russia (item 20)

As previously announced, Tele2 has sold Tele2 Russia to VTB Group. The transaction comprises USD 2.4 billion (approximately SEK 15.6 billion) in equity value and USD 1.15 billion (approximately SEK 7.5 billion) in net debt, equivalent to an EBITDA-multiple on 4.9 based on the profits of the financial year 2012. Therefore, the Board of Directors proposes that the Annual General Meeting resolves on a share redemption program through which SEK 12.5 billion will be distributed to the

shareholders, equivalent to SEK 28 per existing share of Class A and B in Tele2.

The resolutions under items 20(a)-(c) are conditional upon each other and shall therefore be resolved upon as one resolution. In addition, the proposed share redemption program is conditional upon that the Annual General Meeting resolves to amend the Articles of Association in accordance with item 19.

Prior to the Annual General Meeting, an information brochure regarding the share redemption program will be held available at the Company's website at www.tele2.com, at the Company's premises at Skeppsbron 18 in Stockholm and will also be sent to shareholders who so request at redemption@tele2.com and state their postal address or email address.

Share split 2:1 (item 20(a))

The Board of Directors proposes that the Annual General Meeting resolves on a share split, meaning that one (1) existing share in the Company is split into two (2) shares, whereof one is a so-called redemption share. Each existing Class A share is split into two new Class A shares, each existing Class B share is split into two new Class B shares and each existing Class C share is split into two new Class C shares. After the share split the quota value of each share will be SEK 0.625.

The Board of Directors is authorised to set the record date for the share split, which, at the time the notice is issued, is estimated to be 20 May 2013. Based on the estimated record date for the share split the last trading day in the Tele2 share including a right to obtain redemption shares will occur on 15 May 2013 and the first trading day in the Tele2 share not including a right to obtain redemption shares will occur on 16 May 2013.

Reduction of the share capital through redemption of shares (item 20(b))

The Board of Directors proposes that the share capital is to be reduced in accordance with the following:

- (i) for repayment to the shareholders with, a maximum of, SEK 278,521,461.875 through retirement of, a maximum of, 445,634,339 shares. The shares to be redeemed shall be the shares that after the completed share split in accordance with the above are classified as redemption shares of Class A and B. The terms of the redemption and repayment to the shareholders shall be as follows:
 - Payment for each redemption share of Class A and B (with exception for shares held in treasury as set out below) shall be made with SEK 28 (whereof SEK 27.375 exceeds the quota value of the share). The repayment to the shareholders in total (the redemption amount) thereby amounts to, a maximum of, SEK 12,477,761,492.
 - Trading in redemption shares of Class A and B is estimated to take place during the time from and including 21 May 2013 to and including 5 June 2013, based on the estimated record date for the share split.
 - The Board of Directors is authorised to set the record date for the right to obtain the redemption amount, which, at the time of this notice, is estimated to be 11 June 2013. The redemption amount is estimated to be paid out on the third bank day after the record date resolved on by the Board of Directors.
- (ii) for transfer to a fund to be used pursuant to a resolution adopted by the general meeting, through retirement of redemption shares of Class C, and if applicable of redemption shares of Class B held by the Company in treasury on the record date.

Through redemption of shares for repayment to the shareholders in accordance with (i) and retirement of shares held in treasury for transfer to a fund to be used pursuant to a resolution adopted by the general meeting in accordance with (ii), the share capital of the Company will be reduced by SEK 280,489,586.875 in total through retirement of 448,783,339 shares. The share capital of the Company will after the reduction amount to SEK 280,489,586.875, with 448,783,339 shares. The quota value of each share after the reduction of shares will be SEK 0.625.

Other than through the reduction of the share capital, the Company's restricted shareholder's equity will not be affected.

The Board of Director's reasoned statement and the auditor's statement in accordance with Ch 20 Sec 8 of the Companies Act (2005:551) and the Board of Directors' report and the auditor's review in accordance Ch 20 Sec 13 and 14 of the Companies Act (2005:551) are available at the Company's website at www.tele2.com, at the Company's premises at Skeppsbron 18 in Stockholm and will also be sent to shareholders who so request and state their postal address or email address.

Increase of the share capital through a bonus issue without issuance of new shares (item 20(c))

In order to achieve a time efficient share redemption procedure, that does not requires permission from the Swedish Companies Registration Office or a competent court, the Board of Directors proposes that the Annual General Meeting resolves on a bonus issue in order to restore the share capital of the Company to its original level, SEK 560,979,173.75, by increasing the share capital of the Company by SEK 280,489,586.875 through a transfer from the Company's non-restricted shareholders' equity to the share capital (restricted equity) of the Company.

No new shares shall be issued in connection with the increase of the share capital.

The quota value of each share will, after the bonus issue, amount to SEK 1.25, and that is the same quota value as prior to the share redemption program.

RESOLUTIONS PROPOSED BY SHAREHOLDERS

The shareholder Thorwald Arvidsson's proposals (item 21)

The shareholder Thorwald Arvidsson proposes the Annual General Meeting to resolve on:

- item 21(a)*** to "instruct the Board of Directors to prepare a proposal for the Annual General Meeting 2014 regarding Board representation for the small and mid-size shareholders of the Company";
- item 21(b)*** "to instruct the Board of Directors to take appropriate actions in order to establish a shareholders' association in the Company";
- item 21(c)*** "special examination regarding the Company's customer policy"; and
- item 21(d)*** "special examination regarding the Company's investor relations policy".

MISCELLANEOUS

Shares and votes

There are a total number of 448,783,339 shares in the Company, whereof 20,987,966 Class A shares, 424,646,373 Class B shares and 3,149,000 Class C shares, corresponding to a total of 637,675,033 votes. The Company currently holds 973,128 of its own Class B shares and 3,149,000 of its own Class C shares corresponding to 4,122,128 votes which cannot be represented at the Annual General Meeting.

Special majority requirements with respect to the proposed resolutions in items 18-21

Resolutions under items 18 to 20 are valid only if supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Resolutions under item 21(c) and (d) are valid only if supported by shareholders holding 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 and 20 as may be required in connection with registration at the Swedish Companies Registration Office and Euroclear Sweden.

Documentation

The annual report, the reasoned statement of the Board of Directors, pursuant to Ch 18 Sec 4, Ch 19

Sec 22 and Ch 20 Sec 8 and report pursuant to Ch 20 Sec 13 of the Companies Act (2005:551), the Auditor's statement pursuant to Ch 8 Sec 54 and Ch 20 Sec 8 and 14 of the Companies Act (2005:551) and the Board of Directors' report of the results of the 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, the Articles of Association in their proposed wordings and letter from the shareholder Thorwald Arvidsson are 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.

Stockholm, April 2013

TELE2 AB (PUBL)

THE BOARD OF DIRECTORS

Other information

Schedule for the Annual General Meeting:

The doors open for shareholders at 1.00 p.m. CET.

The Annual General Meeting commences at 2.00 p.m. CET.

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.

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 9 April 2013.