TELE2 AB (PUBL)

DOCUMENTS FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS – 2.00 P.M. CET, MONDAY 13 MAY 2013

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1. The Nomination Committee's account of how it has conducted its work and presentation and motivated opinion of the Nomination Committee's proposals

In accordance with the resolution of the 2012 Annual General Meeting, Cristina Stenbeck has convened a Nomination Committee consisting of members appointed by the largest shareholders in Tele2 AB (publ) ("**Tele2**"), that have wished to appoint a member of the Nomination Committee. The Nomination Committee is comprised of Cristina Stenbeck, appointed by Investment AB Kinnevik; Åsa Nisell, appointed by Swedbank Robur funds; Thomas Ehlin, appointed by Nordea Investment Funds, and Hans Ek appointed by SEB Investment Management AB. The members of the Nomination Committee jointly represent more than 50 percent of the total votes in Tele2.

The Board member Cristina Stenbeck has been appointed as Chairman of the Nomination Committee, an appointment that is not compliant with the Swedish Corporate Governance Code. The other members of the Nomination Committee have explained their decision regarding the election of the Chairman of the Nomination Committee as being in Tele2's and the shareholders' best interest and is a natural consequence of that Cristina Stenbeck is appointed by Tele2's largest shareholder.

The Nomination Committee's proposals regarding the Board to the Annual General Meeting 2013

The Nomination Committee proposes the following:

- The Board shall consist of eight members and no deputy members.

- Re-election of the following persons as members of the Board:

Lars Berg	Mia Brunell Livfors
John Hepburn	Erik Mitteregger
Mike Parton	John Shakeshaft

- Election of Carla Smits-Nusteling and Mario Zanotti as new members of the Board.

- Cristina Stenbeck has declined re-election.

- 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.

- Re-election of Mike Parton as Chairman of the Board.

Account of how the Nomination Committee has conducted its work

The Nomination Committee has held seven meetings, with additional contact between meetings. As the basis for its work, the Nomination Committee has had, among other documents, an evaluation of the Board and its work. To assess the degree to which the present Board fulfils the requirements to be placed on the Board, given Tele2's situation and future direction, discussion centred on Board composition with respect to experience and expertise.

Nomination Committee's motivated opinion explaining its proposals

The existing Board maintains a good balance of financial and operational expertise as well as shareholder representation. That said, the Nomination Committee believes that the nomination of Carla Smits-Nusteling and Mario Zanotti will further strengthen the expertise within telecommunication and value added services on the Board. The proposed composition of the Board provides a strong sense of continuity as well as strengthens the Board's operational telecom industry expertise from both The Netherlands and Latin America. Such knowledge will benefit the Board's continued agenda for Tele2 which is to balance a combination of growth and cash generating assets.

Until 2012, Carla Smits-Nusteling was Chief Financial Officer at KPN N.V., responsible for the company's financial performance, including leading internal and external financial reporting, mergers and acquisition, and strategic development. During her 12 years at KPN, Carla held various financial positions and was previously Director of Corporate Control. Prior to joining KPN, Carla worked at TNT Post Group N.V. and held various managerial positions including Regional Director. Carla holds a MSc Business Economics from the Erasmus University in Rotterdam.

Mario Zanotti is Senior Executive VP Operations at Millicom International Cellular S.A. Mario brings more than 20 years' experience in the Telecom Service Industry and was previously General Manager of Telecel in Paraguay, Managing Director of Tele2 Italy and CEO of YXK Systems. In 2002, he served as Head of Central America for Millicom before becoming Chief Officer of Latin America and later COO of Categories & Global Sourcing of Millicom. Mario graduated in Electrical Engineering from the Pontificia Universidade Catolica in Porto Alegre, and with an MBA from INCAE and the Universidad Catolica de Asuncion.

Considering the evaluation made, the Nomination Committee proposes the election of Carla Smits-Nusteling and Mario Zanotti as new members of the Board of Tele2 and re-election of Lars Berg, Mia Brunell Livfors, John Hepburn, Erik Mitteregger, Mike Parton and John Shakeshaft.

The Nomination Committee is of the opinion that the proposed composition of the Board is balanced with respect to geographic and telecommunications knowledge as well as individual specialised competence in order to position the Company for future strategic priorities, namely the conversion from voice to data, renewed focus on The Netherlands, and the on-going focus on managing Tele2's footprint efficiently. The combination of operational expertise in the fields of telecommunications, technology and media will enable the Board to further drive strategic discussion. The Directors' broad geographic experiences of working within key Tele2 markets will also enable the Board to evaluate and grow Tele2's market positions as well as add to its geographic footprint where it sees relevant growth opportunities.

The proposal for the composition of Tele2's Board meets the requirements of the Code for independent members of the Board. Eight of the members of the Board are independent of the Company and its management. Five out of eight members of the Board that are independent of the Company management are also independent in relation to the Company's major shareholders.

Information about the proposed Directors of the Board

Information about the proposed Directors of the Board, including the Nomination Committee's assessment of each member's independence, may be found on the Company's website at www.tele2.com.

Stockholm, April 2013

TELE2 AB (PUBL)

THE NOMINATION COMMITTEE

2. Information about the proposed Directors of the Board

Mike Parton, Chairman of the Board, elected in 2007

Born: 1954

Nationality: British citizen

Independence: Independent in relation to the company and its management as well as in relation to the company's major shareholders.

Ownership including related physical and legal persons: 12,395 B shares.

Committee work: Member of the Remuneration Committee.

Mike Parton is presently CEO and Chairman of Damovo Group Ltd, an international IT company, and member of the Chartered Institute of Management Accountants. Furthermore, he is a member of the Advisory Board of a UK charity called Youth at Risk. He was CEO and Executive member of Marconi plc between 2001 and 2006.

Trained as Chartered Management Accountant.

Lars Berg, Non-Executive Director, elected in 2010

Born: 1947

Nationality: Swedish citizen

Independence: Independent in relation to the company, the company's management and in relation to the company's major shareholders.

Ownership including related physical and legal persons: 2,000 B shares

Committee work: Member of the Audit Committee.

Lars Berg was a member of the executive Board of Mannesmann AG as head of its telecommunications business from 1999 until the Vodafone takeover of Mannesmann in 2000. From 1994 until 1999, he was Chief Executive Officer of the TELIA Group and President of TELIA AB. Between 1970 and 1994 he held various executive positions in the Ericsson Group and was a member of the Ericsson Corporate Executive Committee for ten years, as well as President of the subsidiaries Ericsson Cables AB and Ericsson Business Networks AB.

Lars Berg has been the European venture partner of Constellation Growth Capital since 2006. He has been non-executive Chairman of Net Insight AB since 2001 and a Board member since 2000, a nonexecutive Board member of Ratos AB since 2000, a non-executive board member of KPN/OnePhone since 2009 and a non-executive supervisory Board member of NORMA Group AG, Frankfurt since 2011.

Graduated from Gothenburg School of Economics.

Mia Brunell Livfors, Non-Executive Director, elected in 2006

Born: 1965

Nationality: Swedish citizen

Independence: Independent in relation to the company and its management, not independent in relation to the company's major shareholders.

Ownership including related physical and legal persons: 1,000 B shares.

Committee work: Member of the Remuneration Committee.

Mia Brunell Livfors has been President and CEO of Investment AB Kinnevik since August 2006. She held several managerial positions within the Modern Times Group MTG AB from 1992 to 2001, and served as Chief Financial Officer between 2001 and 2006. She is the Chairman of the Board in Metro International S.A and member of the Board of BillerudKorsnäs AB, Millicom International Cellular S.A., Modern Times Group MTG AB, CDON Group AB and Hennes & Mauritz AB.

Studies in economics and business administration, Stockholm University.

John Hepburn, Non-Executive Director, elected in 2005

Born: 1949

Nationality: Canadian citizen

Independence: Independent in relation to the Company and its management as well as in relation to the Company's major shareholders.

Ownership including related physical and legal persons: 406,395 B shares.

Committee work: Chairman of the Remuneration Committee.

John Hepburn has held a number of senior positions at Morgan Stanley since 1976, including Managing Director, Morgan Stanley & Co. and Vice Chairman of Morgan Stanley Europe Limited. He is senior advisor to Morgan Stanley, Chairman of the Board of Sportfact Ltd., Vice Chairman of the Board of UKRD Ltd., Trustee of the Learning School Trust in England and member of the Board of Grand Hotel Holdings AB and Mölnlycke Health Care.

MBA, Harvard Business School and B.Sc. in Engineering Princeton University.

John Shakeshaft, Non-Executive Director, elected in 2003

Born: 1954

Nationality: British citizen

Independence: Independent in relation to the company and its management as well as in relation to the company's major shareholders.

Ownership including related physical and legal persons: 3,820 B shares.

Committee work: Chairman of the Audit Committee.

John Shakeshaft has more than 25 years of experience as a banker. He was Managing Director of Financial Institutions, ABN AMRO, 2004– 2006, Managing Director and Partner, Cardona Lloyd, 2002–2004, Lazard, 2000–2002 and Barings Bank, 1995–2000. He is Chairman of Ludgate Environmental Fund Ltd, Director of Valiance Funds and Investment Director of Corestone AG. He is member of the Board of TT Electronics plc, Xebec Inc. and Deputy Chairman of the Economy Bank NV. He is also Member of Council and Chairman of the Audit Committee, Cambridge University and Trustee, Institute of Historical Research, London University.

MA Cambridge University, Harkness Fellow, Princeton University and School of Oriental and African Studies, London University.

Erik Mitteregger, Non-Executive Director, elected in 2010

Born: 1960

Nationality: Swedish citizen

Independence: Independent in relation to the company and its management, not independent in relation to the company's major shareholders.

Ownership including related physical and legal persons: 10,000 B shares

Committee work: Member of the Audit Committee.

Erik Mitteregger was founding partner and Fund Manager of Brummer & Partners Kapitalförvaltning AB 1995–2002. In 1989–1995, he was Head of Equity Research and member of the Management Board at Alfred Berg Fondkommission. Erik has been member of the Board of Investment AB Kinnevik since 2004. He has also served as Chairman of the Board of Wise Group AB and member of the Board of Firefly AB and Metro International S.A. since 2009. Previously, he was member of the Board of Invik & Co. AB from 2004–2007.

BSc in Economics and Business Administration at Stockholm School of Economics.

Carla Smits-Nusteling, proposed Non-Executive Director

Born: 1966

Nationality: Dutch citizen

Independence: Independent in relation to the company, the company's management and in relation to the company's major shareholders.

Ownership including related physical and legal persons: 0

Carla Smits-Nusteling has over 10 years' experience from Koninklijke KPN N.V., and was KPN's Chief Financial Officer between 2009 and 2012. She joined KPN in 2000 and held various financial positions, whereof three years as Director of Corporate Control. During her time at KPN, Carla gained vast experience within Mergers and Acquisitions, Divestment and Treasury transactions. During 1990-2000, and prior to joining KPN, Carla worked at TNT Post Group N.V., an international express and mail delivery service, and held various managerial positions before her appointment as Regional Director in 1999.

MSc Business Economics from the Erasmus University in Rotterdam.

Mario Zanotti, proposed Non-Executive Director

Born: 1962

Nationality: Italian citizen

Independence: Independent in relation to the company and its management, not independent in relation to the company's major shareholders.

Ownership including related physical and legal persons: 0

Mario Zanotti is today Senior Executive VP Operations at Millicom International Cellular S.A. Mario has over 20 years' experience in the Telecom Service Industry. In 1992 Mario founded Telcel in Paraguay and was also the Managing Director of the company during 1992-1998. In 1998-2000 he became Managing Director of Tele2 Italy and he was Managing Director of YXK Systems during 2001-2002. After 2002 Mario has held several other managerial positions within Millicom, starting as Head of Central America for Millicom before becoming Chief Officer of Latin America and later COO of Categories & Global Sourcing.

Graduate in Electrical Engineering from the Pontificia Universidade Catolica in Porto Alegre (Brazil), MBA from INCAE and the Universidad Catolica de Asuncion (Paraguay).

3. The Board of Directors reasoned statement pursuant to Ch 18 Sec 4, Ch 19 Sec 22 and Ch 20 Sec 8 of the Companies Act (2005:551)

The Board of Directors hereby presents the following statement in accordance with Ch 18 Sec 4, Ch 19 Sec 22 and Ch 20 Sec 8 of the Companies Act (2005:551). The Board of Directors' reasons for (i) the proposed dividend, (ii) the authorisation to repurchase the Company's own shares and (iii) the reduction of the Company´s share capital for repayment to the shareholders in accordance with the proposed share redemption program being in accordance with the provisions of Ch 17 Sec 3 paragraph 2 and 3 of the Companies Act (2005:551) are as follows:

The Company's objects, scope and risks

The Company's objects and scope of business are set out in the articles of association and the submitted Annual Reports. The business run by the Company does not entail any risks in excess of those that exist or may be deemed to exist in the industry or those risks which are generally associated with operating a business.

The financial position of the Parent Company and the Group

The financial position of the Parent Company and the Group as per 31 December 2012 is stated in the Annual Report for 2012. The Annual Report also states which accounting principles are applied in the valuation of assets, allocations and liabilities.

The proposal on dividend states that the Board of Directors proposes an ordinary dividend of SEK 7.10 per share which corresponds to SEK 3,157 million.

The proposal to repurchase shares means that the Board of Directors is authorised to acquire a maximum number of shares whereby the Company's holding of own shares (treasury stock) amounts to not more than one tenth of all outstanding shares in the Company.

The proposal on reduction of the share capital states that the Board of Directors proposes the Annual General Meeting to resolve that the share capital shall be reduced by, in total, SEK 280,489,586.875 through retirement of 448,783,339 shares, whereof, a maximum of, SEK 278,521,461.875 through retirement of a maximum of, 445,634,339 shares for repayment to the shareholders. The proposed repayment amounts to SEK 28 for each redemption share of Class A and B and the total redemption amount corresponds to an amount of, a maximum of, SEK 12,477 million. The Board of Directors further proposes that the Annual General Meeting resolves to restore the Company´s share capital to its original level by increasing the Company's share capital with SEK 280,489,586.875 through a bonus issue without issuance of new shares by transferring the bonus issue amount of SEK 280,489,586.875 from the non-restricted shareholders' equity of the Company to the share capital of the Company.

The proposed dividend and the repayment to the shareholders in accordance with the share redemption program, constitutes 64.7 per cent of the Parent Company's equity and 76.5 per cent of the Group's equity, as of 31 December 2012. The non-restricted equity in the Parent Company and the Group's retained profits as of 31 December 2012 amounted to SEK 18,606 million and SEK 16,372 million respectively.

As of 31 December 2012, the Group's equity/assets ratio was 42 per cent. The proposed dividend, authorisation to repurchase the Company's own shares and repayment to the shareholders in accordance with the share redemption program do not limit the Company's possibilities to complete on-going, and further make value creating, investments. The Company's financial position does not give rise to any other conclusion than that the Company can continue its business and that the Company can be expected to fulfil its obligations on both a short and long-term basis.

Justification for the proposals regarding dividend, repurchase and the share redemption program

With reference to the above and to what has otherwise come to the knowledge of the Board of Directors including, among other things, that that the Company on 4 April 2013 completed the sale of Tele2 Russia, comprising a cash payment of approximately SEK 15.6 billion in shareholders' equity and approximately SEK 7.5 billion in net debt, the Board of Directors is of the opinion that after a comprehensive review of the financial position of the Parent Company and of the Group it follows that the proposed dividend, the authorisation to repurchase the Company's own shares to create flexibility in the work with the Company's capital structure and the proposed share redemption program is justified according to the provisions of Ch 17 Sec 3 paragraph 2 and 3 of the Companies Act (2005:551), i.e. with reference to the requirements that the objects of the business, its scope and risks place on the size of the Parent Company's and Group's equity and the Parent Company's and the Group's consolidating requirements, liquidity and financing needs in general.

Stockholm, April 2013

TELE2 AB (PUBL)

THE BOARD OF DIRECTORS

Deloitte.

Auditors' report in accordance with Chapter 8, Section 54 of the Swedish Companies Act (2005:551), regarding compliance with the guidelines for remuneration to senior executives approved by the Annual General Meeting

To the Annual General Meeting of Tele2 AB (publ), Corporate Identity Number 556410-8917.

We have audited whether the board of directors and the managing director of Tele2 AB (publ) have complied with the guidelines for remuneration to senior executives during the financial year 2012 which were approved by the Annual General Meeting on May 16, 2011 and by the Annual General Meeting on May 7, 2012.

Responsibilities of the board of directors and the managing director
The board of directors and the managing director are responsible for compliance with these guidelines and for such internal control as the board of directors and the managing director determine is necessary to enable compliance with these guidelines.

Auditor's responsibility
Our responsibility is to express an opinion, based on our audit, to the Annual General Meeting as to whether the guidelines have been complied with. We conducted our audit in accordance with FAR's standard RevR 8 *Audit of Remuneration to Senior Executives in Listed Companies*. This standard requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the guidelines have, in all material aspects, been complied with.

Our audit has included a review of the organization for and the documentation supporting the remuneration to senior executives as well as new decisions related to compliance with the guidelines. Our procedures have also included testing a sample of payments during the year to senior executives. The procedures selected depend on the auditor's judgment, including the assessment of the risks of whether the guidelines have not, in all material aspects, been complied with. In making those risk assessments, the auditor considers internal control relevant to the compliance of the guidelines in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We believe that our audit procedures provide a reasonable basis for our opinion, as set out below.

Opinion
In our opinion, the board of directors and the managing director of Tele2 AB (publ) have, during the financial year 2012 complied with the guidelines for remuneration to senior executives which were approved by the Annual General Meeting on May 16, 2011 and by the Annual General Meeting on May 7, 2012.

Stockholm, March 14, 2013

Deloitte AB

*Signature on Swedish original**

Thomas Strömberg
Authorized Public Accountant

** This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.*

5. Evaluation of Tele2's remuneration to the President and other Members of the Management Group (Report according to The Swedish Corporate Governance Code, 9.1 and 10.3)

Introduction

The Remuneration Committee, of the Board of Directors of Tele2 AB (publ) ("**Tele2**"), comprises the Chairman of the Board Mike Parton and the Board members John Hepburn and Mia Brunell Livfors. John Hepburn is the Chairman of the Remuneration Committee.

In accordance with the Swedish Code of Corporate Governance (the "**Code**"), the Remuneration Committee has monitored and evaluated programmes for variable remuneration (both ongoing and those that have ended during the year), how the guidelines for remuneration to the senior executives adopted at the Annual General Meeting have been applied as well as the current remuneration structures and levels of remuneration in the Company.

According to the Code the members of the Remuneration Committee are to be independent of the Company and its executive management. At the beginning of 2012, Mia Brunell Livfors was a member of the Board of Transcom WorldWide S.A., ("**Transcom**") and consequently not considered independent of the Company and its executive management. Nevertheless, the Board believes that her experience benefits the Committee and the exercise of their responsibilities will be as free of conflict as if she was independent. Furthermore, in May 2012, Mia Brunell Livfors resigned from her position in Transcom's Board.

The following is the Board's report of the results of the evaluation.

General information with respect to the remuneration to the executive management of Tele2[1]

The remuneration to Tele2's executive management comprises an annual base salary and variable short-term incentive ("**STI**") and long-term incentive programs. The objective of the remuneration is to attract, motivate and retain key employees. The remuneration shall be competitive within the context of an international peer group and 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.

Variable remuneration

The STI is performance based in relation to established objectives regarding Tele2's overall result and the individual performance. The maximum outcome of the STI is 100 percent of the annual base salary. Further information on the variable remuneration paid in cash is found in the Annual Report 2012.

Tele2 offers long-term share-based incentive programmes for the executive management and other key employees. Those programmes are performance based and require participants to own Tele2 shares and remain in Tele2 employment during the programme. Thus, the participants' remuneration are tied to the development of Tele2's result and value, which promotes continued loyalty with Tele2 and contributes to the long-term value growth of Tele2. Further information on the long-term incentive programmes such as outcome, participation ratio, number of issued and outstanding instruments etc. is found in the Annual Report 2012.

Evaluation of programmes for variable remuneration

The development of the programmes for variable remuneration is evaluated by the Remuneration Committee on a continuous basis throughout the year and the programmes' expected outcome are reported to the Board of Directors and discussed at Board meetings. The Remuneration Committee

[1] The executive management and the senior executives include the CEO and members of the Leadership Team. At present, Tele2 has eleven senior executives.

also monitors in which extent the executive management participates in the programmes. The evaluation of the programmes for variable remuneration has shown that:

- the programmes are well aligned with the shareholders' interests,
- the programmes are important for attracting, motivating and retaining the competence needed in the executive management, and
- long-term equity based incentive programmes that are performance based and requires an own investment in Tele2's shares are well functioning and are achieving the sought results.

Evaluation of the guidelines for remuneration

The evaluation has resulted in the conclusion that the guidelines for remuneration to senior executives that the Annual General Meeting 2012 established have been applied on such remunerations in the Company.

The external auditor have given a statement to the Board of Directors on that Tele2 during 2012 has complied with the guidelines on salary and other remuneration to the senior executives adopted by the Annual General Meetings 2012 and 2011.

The Board of Director's view is that the remuneration for the executive management strikes an appropriate balance between motivating the members of the executive management to execute strategic plans and deliver excellent operating results and achieving a competitive compensation that aligns the management's incentives with the interests of the shareholders.

Stockholm, April 2013

TELE2 AB (PUBL)

THE BOARD OF DIRECTORS

6. The Articles of Association in their proposed wording

Articles of Association - Tele2 AB, reg. no 556410-8917

Adopted on Annual General Meeting on 13 May 2013

§ 1

The registered name of the company is Tele2 AB. The company is a public company (publ).

§ 2

The registered office of the board of directors is in the Municipality of Stockholm.

§ 3

The primary objective of the company's operations shall be to generate profits for its shareholders. Moreover, the company shall provide services and technical expertise, broadcast and transmit radio and television programmes and carry out related operations. Furthermore, the company shall send and transmit telephony carried by radio waves and cable and carry out related operations. The company shall also be able to own and manage real property as well as shares and other chattels and carry out related operations. The company shall be entitled to give guarantees or other securities for undertakings entered into by another company in the same group.

§ 4

The company's share capital shall be not less than SEK 250,000,000 and not more than SEK 1,000,000,000.

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

§ 5

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.

Class C share do not entitle to dividends. Upon the company's liquidation, Class C shares carry an equivalent right to the Company's assets as the other classes of shares, however not to an amount exceeding up to the quota value of the share, annualised as per day of

distribution with an interest rate of STIBOR 30 days with an additional 1.00 percentages calculated from the day of payment of the subscription price. STIBOR 30 days is set on the first business day of each calendar month.

If the company resolves to issue new Class A, Class B, and Class C shares by a new issue of shares, other than by an issue in kind, each holder of Class A, B and C shares has preferential rights to subscribe for new shares of the same class in proportion to the number of old shares held by such holder (primary preferential rights). Shares not subscribed for with primary preferential rights shall be offered for subscription to all shareholders in the Company (subsidiary preferential rights). If the number of shares so offered is less than the number subscribed for with subsidiary preferential rights, the shares shall be distributed among the subscribers in proportion to the number of shares already held, or, to the extent that this is not possible, by lot.

If the company resolves on an issue of new shares, other than by an issue in kind, solely of Class A, Class B or Class C shares, all shareholders, irrespective of which class of shares held, are entitled to preferential rights to subscribe for new shares in proportion to the number of shares already held.

The stipulations regarding preferential rights shall apply mutatis mutandis for new issues of warrants and convertible debt, and shall not infringe on the possibility to resolve on an issue in which the preferential rights of shareholders are waived.

If the share capital is increased by a bonus issue, where new shares are issued, new shares of Class A and Class B shall be issued in relation to the number of shares of the same classes already held. In such cases, old shares of a specific class shall entitle to new shares of the same class. Class C shares do not carry rights to participate in bonus issues. Following a requisite amendment in the Articles of Association, the aforementioned stipulation shall not infringe on the possibility to issue shares of a new class by a bonus issue.

Reduction of the share capital, however not below the minimum share capital, may on request of holders of Class C shares or as resolved by the Company's Board of Directors or General Meeting, be made by redemption of Class C shares. A request from a shareholder shall be made in writing to the Company's Board of Directors and the Board of Directors shall promptly act on the matter. When a resolution on reduction has been passed, an amount corresponding to the reduction amount shall be transferred to the Company's reserves, if the required funds are available.

The redemption payment per Class C share shall correspond to the quota value of the share annualised per day with an interest rate of STIBOR 30 days with additional 1.00 percentages calculated from the day of payment of the subscription price. STIBOR 30 days shall be initially set on the day of payment of the subscription price.

Following notice of the redemption resolution, holders having requested redemption shall promptly receive payment for the share, or, if authorisation from the Swedish Companies Registration Office or a court is required, following notice that the final decision has been registered.

Upon decision by the Board of Directors, Class C shares shall be reclassified into Class B shares, provided that the shares are held by the Company. Immediately thereafter, the Board of Directors shall report the reclassification to the Swedish Companies Register (Sw. Bolagsverket) for registration. The reclassification is effected when it has been registered and the reclassification been noted in the CSD Register.

It shall be possible to reclassify Class A shares to Class B shares. Holders of Class A shares shall, during the calendar months January and July each year (the "Reclassification periods"), be entitled to request that all or part of the shareholder's Class A shares shall be reclassified to Class B shares. The request shall be made in writing and must have been received by the Board of Directors no later than on the last day of the specific Reclassification period. The request shall state (i) the number of Class A shares that the shareholder wants to reclassify or (ii) the maximum percentage of the total number of votes in the Company, that the shareholder wants to hold, after reclassification has been completed of all Class A shares requested to be reclassified during the specific Reclassification period. When making a request according to alternative (ii) above, the shareholder shall also state the total number of Class A and Class B shares that the shareholder holds at the time of the request.

By the end of each Reclassification period, the Board of Directors shall consider the question of reclassification. Immediately thereafter, the Board of Directors shall report the reclassification to the Swedish Companies Register (Sw. Bolagsverket) for registration. The reclassification is effected when it has been registered and the reclassification been noted in the CSD Register.

§ 6

The number of members of the board of directors shall amount to at least five and no more than nine members, with no more than the same number of deputies.

§ 7

The Company shall have no more than three Auditors, with no more than the same number of Deputy Auditors, or a registered accounting firm. The Auditors term of office shall last until the end of the Annual General Meeting which is held during the fourth financial year after the Auditor was elected.

§ 8

The company's financial year shall be the calendar year.

§ 9

Notice of a General Meeting of shareholders shall be published in the Official Swedish Gazette (Sw. Post- och Inrikes Tidningar) as well as on the company's website. At the time of the

notice, an announcement with information that the notice has been issued shall be published in Svenska Dagbladet.

§ 10

To be entitled to participate in a general meeting, shareholders must be recorded in a print-out or another presentation of the complete share register relating to the circumstances as of five business days before the meeting, and give notice to the company no later than 1 p.m. on the day stipulated in the notice of the meeting. This day may not be a Sunday, another public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and may not fall before the fifth business day prior to the meeting.

§ 11

The shareholder or nominee who on the record date is registered in the share register and in a central securities depository register pursuant to Chapter 4 of the Financial Instruments Accounts Act (1998:1479) or any person who is registered in a central securities depository account pursuant to Chapter 4, Section 18 first paragraph 6-8 of the mentioned Act, shall be deemed to be authorised to exercise the rights set out in Chapter 4, Section 39 of the Companies Act (2005:551).

7. The Board of Directors account in accordance with Ch 20 Sec 13 of the Companies Act (2005:551)

The Board of Directors hereby presents the following account in accordance with Ch 20 Sec 13 the Companies Act (2005:551), with reference to the Board of Directors' proposal regarding the reduction of the Company's share capital.

The proposal on reduction of the share capital states that the Board of Directors proposes that the share capital of the Company shall be reduced by SEK 280,489,586.875 in total, from SEK 560,979,173.75 to SEK 280,489,586.875 through retirement of 448,783,339 shares after an effectuated share split, and that the purpose of the reduction of the share capital is repayment to the shareholders and transfer to a fund to be used pursuant to a resolution adopted by the general meeting.

The proposed repayment to the shareholders amounts to SEK 28 (whereof SEK 27.375 exceeds the quota value of the share) per share of Class A and B. The total repayment to the shareholders (the redemption amount) thereby amounts to, a maximum of, SEK 12,477,761,492. Furthermore, a reduction of the share capital for transfer to a fund to be used pursuant to a resolution adopted by the general meeting shall be effectuated through retirement of Class C, and when applicable Class B, redemption shares, each with a quota value of SEK 0.625, held by the Company on the record date.

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

In order to achieve a time efficient share redemption procedure, without having to obtain 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, by increasing the share capital of the Company with SEK 280,489,586.875 through transfer from the non-restricted shareholders' equity of the Company to the share capital.

The aforementioned proposal by the Board of Directors entails that the distributable funds is decreased with, a maximum of, SEK 12,479,729,617 to SEK 6,125,722,090 according to the balance sheet of the Company as per 31 December 2012. After that date, the Company has on 4 April 2013 completed the sale of Tele2 Russia comprising a cash payment of approximately SEK 15.6 billion in shareholders' equity and approximately SEK 7.5 billion in net debt.

After the bonus issue, the Company's restricted shareholders' equity and share capital will be the same as prior to the redemption program.

Stockholm, April 2013

TELE2 AB (PUBL)

THE BOARD OF DIRECTORS

Deloitte.

Opinion of the Auditor according to Chapter 20, Section 8 of the Swedish Companies Act (2005:551) on whether the Annual General Meeting should approve the proposal to reduce the share capital and according to Chapter 20, Section 14 of the Swedish Companies Act (2005:551) regarding the Board of Directors' statement of terms for redemption etc.

To the Annual General Meeting of Tele2 AB (publ), corporate identity number 556410-8917

Assignment and allocation of responsibility
We have examined the proposal of the Board of Directors on reduction of the share capital and the statement of the Board of Directors dated 3 April, 2013. The Board of Directors is responsible for the proposal and the statement and for ensuring that these are prepared in compliance with the Swedish Companies Act. Our responsibility is to review the proposal and the statement so that we can provide a written opinion of them pursuant to Chapter 20, Section 8 and Section 14 of the Swedish Companies Act. This opinion is intended merely to fulfill the requirements of Chapter 20, Section 8 and Section 14 of the Swedish Companies Act and may not be used for any other purpose.

Direction and scope of the review
The review was performed in compliance with FAR's recommendation RevR 9 *The Auditor's Other Statements Pursuant to the Swedish Companies Act and the Companies Ordinance*. This implies that we planned and performed the review to be able to provide an opinion, with high but not absolute assurance, on whether the Annual General Meeting should approve the proposal and about the appropriateness and correctness of actions taken in connection with the company's restricted equity and share capital. The review encompassed a sampling of suitable evidence. We believe that our review provides us with a reasonable basis for our statements set out below.

Statement
We recommend the Board of Director's proposal on reduction of the share capital for repayment to the shareholders.

In our opinion, the actions taken and which means that the company´s restricted equity and share capital remain unchanged after the reduction of the share capital referred to above are appropriate and that the assessments made about the effects of these actions are correct.

Stockholm 9April, 2013
Deloitte AB

Thomas Strömberg
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.