



ANNUAL GENERAL MEETING OF SHAREHOLDERS MONDAY 11 MAY 2020

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1. The Nomination Committee's motivated opinion regarding the proposal for election of the Board at the Annual General Meeting

Tele2s Nomination Committee

The Nomination Committee ahead of the 2020 Annual General Meeting has been appointed in accordance with the procedure of the Nomination Committee adopted by the 2018 Annual General Meeting. The Nomination Committee comprises Georgi Ganev, appointed by Kinnevik, John Hernander, appointed by Nordea Funds, and Jan Dworsky, appointed by Swedbank Robur. The three shareholders jointly represent approximately 45 percent of the total votes in the company.

The members of the Nomination Committee appointed Georgi Ganev as Chairman of the Nomination Committee. As Georgi Ganev is also a member of the Board of Tele2, this appointment deviates from the Swedish Corporate Governance Code. The other members of the Nomination Committee have explained the appointment as being in Tele2's and its shareholders' best interests and a natural consequence of Georgi Ganev having been appointed by Tele2's largest shareholder, Kinnevik.

The Nomination Committee's proposal for election of the Board

The Nomination Committee proposes:

- That the Board shall consist of seven members
- The re-election of all current members of the Board
- The re-election of Carla Smits-Nusteling as Chairman of the Board

The Nomination Committee's proposal is thus that the following persons are elected to the Board of Tele2 for a term of office until the end of the next Annual General Meeting:

- Carla Smits-Nusteling as Chairman of the Board
- Andrew Barron
- Anders Björkman
- Georgi Ganev
- Cynthia Gordon
- Eva Lindqvist
- Lars-Åke Norling

The Nomination Committee's work

The Nomination Committee was convened during fall 2019 and has held a number of meetings in person and by phone, as well as additional contact over email between meetings. The Nomination Committee's work has primarily focused on the long-term development of the overall Board composition and succession planning, with the overall aim to provide stability in consideration of the changes made to the Board's composition in 2018 and 2019.

In its assessment of the degree to which the proposed Board meets the requirements placed on it, the Nomination Committee reviewed the Board members' ability to devote the necessary time and commitment required, as well as the balance and diversity of contributions of experiences from different areas and geographic regions of the broader digital communications industry. The Committee also had the benefit of an internal performance review of the Board and its individual members, presented to the Committee by the Chairman of the Board.

The Nomination Committee's motivated statement regarding its proposals

The Nomination Committee has resolved to propose the re-election of all Board members, as well as of Carla Smits-Nusteling as Chairman of the Board. The Nomination Committee is of the opinion that the Board remains effective in setting and implementing Tele2's strategic direction, and has a strong understanding of Tele2's investor base and competitive environment. The proposed Board composition further demonstrates the right skills and commitment needed to support Tele2's management in its delivery of long term value creation for the company's shareholders, and benefits from vast experience and understanding both from the TMT sector in- and outside of Sweden, Tele2's broadband and digital TV operations as well as experience from driving digital transformation through innovation. Accordingly, the Nomination Committee believes the proposed Board composition is well-balanced and well suited to oversee the continued creation of a leading integrated operator with a well-positioned offering of ubiquitous connectivity and digital services.

In its work, the Nomination Committee applies rule 4.1 of the Swedish Corporate Governance Code as its diversity policy. Accordingly, the Committee gives particular consideration to the importance of a diverse set of Board members, including their gender, age and nationality, as well as their experiences, professional backgrounds and business disciplines. The Committee believes the composition of the proposed Board is fit-for-purpose in respect of the various dimensions of diversity, and will continue to pursue a high degree of diversity and gender balance in its efforts to compose the most capable Board.

Finally, it is noted that the Nomination Committee has evaluated each Board member's independence in the work of preparing its proposals for the 2020 Annual General Meeting, and has found that the proposed Board is in compliance with the Swedish Corporate Governance Code's requirements for independence.

Information about the proposed members of the Board

Information about the proposed members 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.

April 2020

THE NOMINATION COMMITTEE
TELE2 AB (PUBL)

2. Information on the proposed members of the Board

Carla Smits-Nusteling

Chairman of the Board, elected in 2019. Board member since 2013

Born: 1966

Nationality: Dutch citizen

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

Holdings in Tele2: 1,687 B shares

Committee work: Member of the Audit Committee

Other current assignments: Member of the Board of Directors of Nokia Oyj, Non-Executive Director at ASML, Member of the management board of the Foundation Unilever NV Trust Office and Lay judge of the Enterprise Court of the Amsterdam Court of Appeal

Previous assignments: CFO of Koninklijke KPN N.V.

Education: M.Sc. Business Economics from Erasmus University, Rotterdam and Executive Master of Finance & Control from Vrije Universiteit Amsterdam

Andrew Barron

Deputy Chairman of the Board, elected in 2019. Board member since 2018

Born: 1965

Nationality: British citizen

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

Holdings in Tele2: 56,140 B shares

Committee work: Chairman of the Remuneration Committee

Other current assignments: Board Member of Ocean Outdoor Limited

Previous assignments: Chairman of the Board of Com Hem Holding AB, Arris International plc, COO of Virgin Media inc. and MTG, CEO of Chellomedia, Executive Vice President of Walt Disney Europe and management consultant at McKinsey & Co

Education: Bachelor's Degree, MBA

Anders Björkman

Board member, elected in 2017

Born: 1959

Nationality: Swedish citizen

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

Holdings in Tele2: 7,000 B shares

Committee work: Member of the Remuneration Committee

Other current assignments: Chairman of the Board of Ovzon AB, Vinnergi Holding AB, Maven Wireless AB and Board member of Allgon AB

Previous assignments: Chairman of the Board of Parktrade Europe AB, CEO of OnePhone Holding AB and its partnerships with British Telecommunications and KPN, CEO of Argnor Wireless Ventures, SEC and of Tele2 (between 1996 and 1999), Member of the Board of a number of Argnor Wireless Ventures portfolio companies, Non-Executive Member of the Board of Digital Trading Technologies Limited T/A Consumer Data Protection

Education: MSc from Chalmers University of Technology

Georgi Ganev

Board member, elected in 2016

Born: 1976

Nationality: Swedish citizen

Independence: Independent in relation to the company and management but not in relation to the company's major shareholders

Holdings in Tele2: 1,030 B shares

Committee work: Chairman of the Nomination Committee

Other current assignments: CEO of Kinnevik AB (publ), Member of the Boards of Global Fashion Group and Babylon Health

Previous assignments: CEO of Dustin Group AB (publ) and Bredbandsbolaget, Chief Marketing Officer of Telenor Sweden

Education: M.Sc. in Engineering from Uppsala University

Cynthia Gordon

Board member, elected in 2016

Born: 1962

Nationality: British citizen

Independence: Independent in relation to the company and management but not in relation to the company's major shareholders

Holdings in Tele2: 2,000 B shares

Committee work: Member of the Audit Committee

Other current assignments: Chairman of the Board of Global Fashion Group

Previous assignments: Member of the Board of Directors at Kinnevik AB (publ), Executive Vice President and CEO of the Africa Division at Millicom International Cellular, CCO Group of Ooredoo, Vice President of Partnerships & Emerging Markets of Orange, CCO of MTS, Vice President Business Marketing of Orange, Member of the Boards of Bima Milvik, Bayport, Josen Partners and Partan Limited

Education: BA in Business Studies from Brighton University

Eva Lindqvist

Board member, elected in 2018

Born: 1958

Nationality: Swedish citizen

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

Holdings in Tele2: 2,891 B shares

Committee work: Chairman of the Audit Committee

Other current assignments: Member of the Board of SWECO AB (publ), NORDLO AB, Acast AB, Bodycote plc and Keller Group plc. Elected Member of the Royal Swedish Academy of Engineering Sciences

Previous assignments: Member of the Board of Chip First AB, Tarsier Studios AB, Mr Green & Co AB, Kährs Holding AB (publ), Com Hem Holding AB, ASSA ABLOY AB (publ), Alimak Group AB (publ) and Caverion Oy. Senior Vice President of Telia Sonera's mobile operations, CEO of TeliaSonera International Carrier and senior positions at Ericsson

Education: MSc Engineering Physics, MBA

Lars-Åke Norling

Board member, elected in 2018

Born: 1968

Nationality: Swedish citizen

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

Holdings in Tele2: 1,500 B shares

Committee work: Member of the Remuneration Committee and Member of the Audit Committee

Other current assignments: CEO of Nordnet and Board Director of Millicom

Previous assignments: Investment Director at Kinnevik with responsibility for the TMT sector, CEO of dtac, CEO of digi, Executive vice president of Developed Asia at Telenor, CEO of Telenor Sweden, CTO/COO of Bredbandsbolaget

Education: MSc in Engineering Physics from Uppsala University, MSc in Systems Engineering from Case Western Reserve University, MBA from University of Gothenburg

3. The Board's reasoned statement pursuant to Chapter 18 Section 4 and Chapter 19 Section 22 of the Swedish Companies Act (2005:551)

The Board hereby presents the following statement in accordance with Chapter 18 Section 4 and Chapter 19 Section 22 of the Swedish Companies Act (2005:551). The Board's reasons for the proposed dividend and the authorisations to repurchase the company's own shares being in accordance with the provisions of Chapter 17 Section 3 paragraph 2 and 3 of the Swedish 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 operated 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 2019 is stated in the annual report for 2019. The annual report also states which accounting principles are applied in the valuation of assets, allocations and liabilities.

The proposed ordinary dividend of SEK 5.50 per share and the proposed extraordinary dividend of SEK 3.50 per share, in total 9.00 SEK per share, amounted as per 31 December 2019 to SEK 6,191 million.

The proposed authorisations to repurchase the company's own shares means that the Board can 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 shares in the company.

The non-restricted equity in the parent company and the Group's retained earnings as of 31 December 2019 amounted to SEK 21,611 million and SEK 3,465 million respectively. The proposed dividend constitutes 23 percent of the parent company's equity and 18 percent of the Group's equity. At the same date, the Group's equity/assets ratio was 44 percent.

The proposed dividend and authorisations to repurchase the company's own shares 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 and repurchase

With reference to the above and what has otherwise come to the knowledge of the Board, the Board is of the opinion that the proposed dividend, authorisations to repurchase the company's own shares to create flexibility in the work with the company's capital structure and to ensure delivery of shares under the proposed incentive programme are in accordance with the provisions in Chapter 17 Section 3 paragraph 2 and 3 of the Swedish Companies Act (2005:551), i.e are justified with reference to the requirements that the nature of the operations, its scope and risks place on the parent company's and Group's equity, consolidation requirements, liquidity, financing needs and position in general.

Stockholm, April 2020

THE BOARD OF DIRECTORS
TELE2 AB (PUBL)

4. **Auditors report in accordance with Chapter 8 Section 54 of the Swedish Companies Act regarding whether there has been compliance with the guidelines for remuneration to senior executives as approved by the Annual General Meeting**



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 2019 which were approved by the Annual General Meeting on May 21, 2018 and by the Annual General Meeting on May 6, 2019.

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. We apply the international standard on quality control, ISQC 1, and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent of Tele2 AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

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, except for the deviations disclosed in the administration report and in note 33 to the annual report for 2019, during the financial year 2019 complied with the guidelines for remuneration to senior executives which were approved by the Annual General Meeting on May 21, 2018 and by the Annual General Meeting on May 6, 2019.

Stockholm, March 30, 2020

Deloitte AB

Signature on Swedish original

Pontus Pålsson
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 remuneration to the senior executives (report according to the transitional provisions of the Swedish Corporate Governance Code and the Swedish Companies Act (2005:551)).

Introduction

The Remuneration Committee, of the Board of Tele2 AB (publ) (“Tele2”), comprises the Board members Andrew Barron, Anders Björkman and Lars-Åke Norling. Andrew Barron 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. 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

The remuneration to Tele2’s executive management comprises an annual base salary and variable short-term incentive paid in cash (“STP”) and long-term share-based and cash-based incentive programmes (“LTI”). The objective of the remuneration is 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.

Variable remuneration

The STI is performance based in relation to established objectives. The objectives are related to the company’s overall result and the senior executives’ individual performance. The maximum outcome of the STI is 100 percent of the annual base salary.

Tele2 offers long-term share-based incentive programmes for the executive management and other key employees. The share-based programmes are performance based and require participants to own Tele2 shares and remain in Tele2 employment during the term of 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. In addition, Tele2 occasionally offers cash-based LTI on a case-by-case basis to incentivise value creation in a specific business area or region.

Further information on the variable remuneration, for example outcome, uptake, the number of issued rights etc. is found in the Annual Report 2019.

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 and discussed at Board meetings.

The Remuneration Committee also monitors to what extent the executive management participates in the long-term share-based incentive programmes. The evaluation of the programmes for variable remuneration has shown as follows:

- The programmes are well aligned with the shareholders’ interests.
- The programmes are important for attracting, motivating and retaining employees that possess the competence needed in the Tele2 group.
- Long-term share-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.

The Board will, based on the results of the evaluation, propose a long-term incentive programme with the same structure as adopted the past years.

Evaluation of the guidelines for remuneration and report according to the transitional provisions of the Swedish Companies Act (2005:551)

The evaluation, and the auditor's review, have resulted in the conclusion that the guidelines for remuneration to senior executives that the Annual General Meetings 2018 and 2019 established have generally been complied with during 2019, except for the following deviations from the guidelines for remuneration:

- As previously announced by Tele2, the Board of Directors of Tele2 decided to introduce an Integration and Retention Incentive plan, including 10 senior executives in Tele2's leadership team due to the merger between Tele2 and Com Hem. Payment under the Integration and Retention Incentive plan corresponds to 12 – 24 months base salary per participant paid out in two tranches, (i) at completion of the merger in November 2018, and (ii) one year after the completion of the merger i.e. November 2019. The Group CEO of Tele2, has not participated in the Integration and Retention Incentive plan.
- Furthermore, the Tele2 Board of Directors decided to introduce an Incentive Award to the Group CEO corresponding to up to 24 months base salary, with payment in three tranches in November 2019-2021. The Incentive Award is conditional upon that the Group CEO being continuously employed as the managing director of Tele2 and that Tele2 achieves established objectives in relation to synergy and business transformation execution. In addition, the Incentive Award to the Group CEO include an extra incentive, which entitles him to 12 months base salary in November 2021 in case of exceptional performance of the Tele2 share.

Accordingly, the Integration and Retention Incentive plan for the senior executives and the incentive awards to the Group CEO have led to variable remunerations exceeding 100 percent of their respective fixed salary for 2019. Furthermore, the Incentive Award to the Group CEO can also lead to variable remunerations exceeding 100 percent of his fixed salary for 2020 and 2021.

The Board of Director's reasons for introducing these integration, transformation and retention incentives were to incentivize a successful integration of Com Hem and achievement of synergy execution targets for the combined company post-closing and ensure retention among key employees.

Evaluation of the current remuneration structures and levels in Tele2

The Board of Director's view is that the current remuneration structures and levels in Tele2 strikes an appropriate balance between motivating the employees to execute strategic plans and deliver excellent operating results. The remuneration packages are achieving a competitive compensation that aligns the employees' incentives with the interests of the shareholders as the variable components create a clear connection between the individual's remuneration, Tele2's financial results and shareholder return, and also ensures the aim of attracting and keeping key employees.

Stockholm, April 2020

THE BOARD OF DIRECTORS
TELE2 AB (PUBL)

6. The proposed wording of the Articles of Association.

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

Adopted by the Annual General Meeting on 11 May 2020

N.B. This is an in-house translation of the authorised Swedish Articles of Association and for convenience only.

§ 1

The business name of the company (Sw. *företagsnamn*) 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 as Auditor have no less than one and no more than three registered accounting firms. The auditor's term of office shall last until the end of the Annual General Meeting that is held during the first, second, third or 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 shall give notice to the company no later than 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.

A shareholder or proxy may be accompanied by one or two advisors at a General Meeting, only where the shareholder has given the company notice in the manner stated in the previous paragraph.

§ 11

The Board may collect powers of attorney in accordance with the procedure described in Chapter 7, section 4, second paragraph of the Companies Act (2005:551).

The Board has the right before a General Meeting to decide that shareholders shall be able to exercise their right to vote by post before the General Meeting.

§ 12

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 Central Securities Depositories and 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).
