



TELE2 AB (PUBL)

DOCUMENTS FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS –

6.00 P.M. CET, MONDAY 13 MAY 2013

CONTENTS

1. The Board of Directors' report in accordance with Chapter 19, Section 22 of the Companies Act (2005:551)
2. The Board of Directors' report in accordance with Chapter 19, Section 24 of the Companies Act (2005:551)
3. Auditor's report in accordance with Chapter 19, Section 24 of the Companies Act (2005:551)

1. The Board of Directors' report in accordance with Chapter 19, Section 22 of the Companies Act (2005:551)

The Board of Directors hereby presents the following statement in accordance with Chapter 19, Section 22 of the Companies Act for the authorisation to repurchase the Company's own shares.

The Board of Directors' reasoned statement for the proposed authorisation to repurchase the Company's own shares being in compliance with the provisions in Chapter 17, Section 3, second and third paragraphs is the following.

The Company's objectives, scope and risks

The Company's objectives 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. As regards events of significance for the Company, reference is made to the Board of Director's statement in accordance with Chapter 19, Section 24 of the Companies Act.

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 Annual General Meeting 2013 proposal on dividend states that the Board of Directors proposes an ordinary dividend of SEK 7.10 per share which in aggregate corresponds to SEK 3,157 million.

The Annual General Meeting 2013 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 shares) amounts to not more than one tenth of all outstanding shares in the Company.

The Annual General Meeting 2013 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 12,477,761,492. 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 Annual General Meeting 2013 proposals for dividend and repayment to the shareholders in accordance with the share redemption program represents 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 regards the Companies disposable, non-restricted equity in accordance with Chapter 17, Section 3, first paragraph of the Companies Act, a minimum of SEK 2,970,595,617 will remain after the Annual General Meeting 2013 proposals on dividend and repayment to the shareholders under the share redemption programme. In addition, the Annual General Meeting 2013 proposal to repurchase shares must be taken into account.

The Board of Director's makes the assessment that the amount of equity as reported in the latest annual report is in reasonable proportion to scope of the Companies operations and the risks associated therewith, taking into consideration the Annual General Meeting 2013 proposals on dividend, repayment to the shareholders under the share redemption programme and the authorisation to repurchase shares as well as the Extraordinary General Meeting on 13 May 2013 proposal for authorisation to repurchase shares.

As of 31 December 2012, the Group's equity/assets ratio was 42 per cent. The Extraordinary General Meeting 2013 proposal to repurchase the Company's own shares does not limit the Company's possibilities to complete the investments deemed necessary. 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 of repurchase

With reference to the above and to what has otherwise come to the knowledge of the Board of Directors including, among other things, that the Company on 4 April 2013 completed the sale of Tele2 Russia, comprising a cash transaction 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 the authorisation to repurchase the Company's own shares is justified according to the provisions of Chapter 17, Section 3, the second and third paragraphs of the Companies Act, i.e. with reference to the amount of equity required in the parent company and the group in light of the objectives of the business, its scope and risks as well as consolidating requirements, liquidity and financial position in general.

Stockholm in April 2013

Tele2 AB (publ)

The Board of Directors

2. The Board of Directors' report in accordance with Chapter 19, Section 24 of the Companies Act (2005:551)

The Board of Directors hereby presents the following statement in accordance with Chapter 19, Section 24 of the Companies Act.

After the publication of the Annual Report for the 2012 financial year, those events of significance for the Company have occurred which are indicated in the interim reports and press releases published on the Company website.

The Annual General Meeting 2013 proposal on dividend states that the Board of Directors proposes an ordinary dividend of SEK 7.10 per share which in aggregate corresponds to SEK 3,157 million.

The Annual General Meeting 2013 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 shares) amounts to not more than one tenth of all outstanding shares in the Company.

The Annual General Meeting 2013 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.

Stockholm in April 2013

Tele2 AB (publ)

Styrelsen / The Board of Directors



Statement by the auditor regarding the board of directors' report of matters of material significance in accordance with Chapter 19, Section 24 of the Companies Act (2005:551)

To the general meeting of Tele2 AB (publ), co reg no 556410-8917

We have reviewed the board of directors' report dated in April 2013.

Responsibilities of the Board of Directors for the report

The Board of Directors are responsible for the report and that it has been prepared in accordance with the Companies Act and for such internal control as the Board of Directors determine is necessary to enable the preparation of a report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a statement about the board of directors' report. The review has been performed in accordance with FAR's recommendation RevR 9 *The auditor's other statements according to the Companies Act and the Companies Regulation*. The recommendation requires that we comply with ethical requirements and plan and perform the review to obtain reasonable assurance about whether the Board of Directors' report is free from material misstatement.

The review involves different procedures to obtain evidence about financial and other information in the board of director's report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the report and proposal, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Board of Directors' preparation and fair presentation of the report 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 the evidence we have obtained is sufficient and appropriate to provide a basis for our statement.

Statement

Based on our review, nothing has come to our attention that causes us to believe that the Board of Directors' report does not true and fair reflect matters of material significance.

Other information

The only purpose of this statement is to fulfil the requirements in accordance with Chapter 19, Section 24 of the Companies Act and is not to be used in any other purpose.

Stockholm, April 17, 2013

Deloitte AB

Thomas Strömberg

Authorized Public Accountant