Documentation to be presented
at the Annual General Meeting of

TELE2 AB (publ)

Monday 11 May 2009

Agenda

for the Annual General Meeting of Tele2 AB (publ) Monday 11 May 2009 at 1.30 p.m. CET at Hotel Rival, Mariatorget 3 in Stockholm.

PROPOSED AGENDA

1. Election of Chairman of the Annual General Meeting.

2. Preparation and approval of the voting list.

3. Approval of the agenda.

4. Election of one or two persons to check and verify the minutes.

5. Determination of whether the Meeting has been duly convened.

6. Presentation of the annual report and auditors' report and of the consolidated financial statements and the auditors' report on the consolidated financial statements.

7. Resolution on the adoption of the income statement and balance sheet and of the consolidated income statement and the consolidated balance sheet.

8. Resolution on the proposed treatment of the Company's unappropriated earnings or accumulated loss as stated in the adopted balance sheet.

9. Resolution on the discharge of liability of the directors of the Board and the Chief Executive Officer.

10. Determination of the number of directors of the Board.

11. Determination of the remuneration to the directors of the Board and the auditor.

12. Election of the directors of the Board and the Chairman of the Board.

13. Approval of the procedure of the Nomination Committee.

14. Resolution on amendment of the Articles of Association.

15. Resolution on guidelines on remuneration for senior executives.

16. Resolution regarding incentive programme comprising the following resolutions:

(a) adoption of an incentive programme;

(b) authorisation to resolve to issue Class C shares;

(c) authorisation to resolve to repurchase own Class C shares;

(d) transfer of Class B shares.

17. Resolution to reduce the share capital by way of redemption of repurchased shares.

18. Resolution to authorise the Board of Directors to resolve on the purchase and transfer of the Company's own shares.

19. Resolution on the offer of reclassification of Class A shares into Class B shares.

20. Closing of the Meeting.

The Board of Directors' proposals to be presented at the Annual General Meeting of Tele2 AB (publ) on Monday 11 May 2009

The following proposals are numbered according to the proposed agenda.

DIVIDENDS (item 8)

The Board of Directors proposes an ordinary dividend of SEK 3.50 per share and an extraordinary dividend of SEK 1.50 per share, in total SEK 5.00 per share. The record date is proposed to be Thursday 14 May 2009.

A motivated statement in connection with the Board of Directors' proposal for treatment of the Company's unappropriated earnings according to Chapter 18, Section 4 of the Companies Act is found in **Appendix 1**.

AMENDMENT OF THE ARTICLES OF ASSOCIATION (item 14)

The Board of Directors proposes that Section 9, second paragraph of the Articles of Association is amended meaning that a notice of a General Meeting of shareholders shall be published in the Official Swedish Gazette (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.

The Board of Director's proposal for the amendment of Section 9, second paragraph of the Articles of Association is conditional upon that an amendment of the Companies Act (SFS 2005:551) has come into force, entailing that the proposed wording above is in accordance with the Companies Act.

The proposed new wording of the Articles of Association is set forth in **Appendix 2.** The proposed amendments are italicised.

A resolution in accordance with the proposal is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the General Meeting.

GUIDELINES ON REMUNERATION FOR SENIOR EXECUTIVES (Item 15)

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

The objectives of the Tele2 remuneration guidelines are to offer competitive remuneration packages to attract, motivate, and retain key employees within the context of an international peer group. The aim is to create incentives for management to execute strategic plans and deliver excellent operating results and to align management's incentives with the interests of the shareholders. Senior executives covered by the proposed guidelines include the CEO and members of the Executive Board ("**Senior Executives**"). At present Tele2 have eight 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. Based on exceptional performance, stretch goals, an additional bonus above the STI may be granted, amounting to a maximum of 20 percent of the annual base salary for the Senior Executives.

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

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 contribution based pension plans. Pension contributions for the CEO amount to a maximum of 25 percent of the annual base salary. For the other Senior Executives pension contributions amount to a maximum of 20 percent of the annual base salary.

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

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

The Board has deviated from the guidelines which were decided at the 2008 Annual General Meeting on two occasions:

- When the Board of Directors and Lars-Johan Jarnheimer had agreed that Lars-Johan Jarnheimer would leave the Company, it was decided to offer him a notice period of 18 months to ensure an orderly appointment and smooth handover to the new CEO and allow Lars-Johan to be available for consultation without conflicts to the Company. Lars-Johan Jarnheimer was also granted continued participation in the previous years´ Long-Term Incentive programs.
- When Johnny Svedberg left the Company, the Board decided to offer a notice period of 12 months to ensure he would be available for consultation during this time. Johnny Svedberg was also granted continued participation in the 2006 Long-Term Incentive program.

The auditor's statement according to Chapter 8, Section 54 of the Companies Act regarding whether there has been compliance with the guidelines on remuneration for Senior Executives which have applied since the previous Annual General Meeting is found in **Appendix 3**.

PROPOSAL TO IMPLEMENT AN INCENTIVE PROGRAMME (item 16)

The Board of Directors proposes that the Annual General Meeting resolves to adopt a performance based incentive programme for senior executives and other key employees within the Tele2 group in accordance with items 16 (a) – 16 (d) below. All resolutions are proposed to be conditional upon each other and are therefore proposed to be adopted in connection with each other.

PROPOSAL TO ADOPT AN INCENTIVE PROGRAMME (item 16 (a))

Summary of the programme

The Board of Directors proposes that the Annual General Meeting resolves to adopt a performance based incentive programme (the "**Plan**"). The proposed Plan has the same structure as the plan that was adopted at the 2008 AGM. The Plan is proposed to include in total approximately 80 senior executives and other key employees within the Tele2 group. The participants in the Plan are required to own shares in Tele2. These shares can either be shares already held or shares purchased on the market in connection with the notification to participate in the Plan. Thereafter the participants will be granted, by the Company free of charge, retention rights and performance rights on the terms stipulated below.

The personal investment

In order to participate in the Plan, the employees have to purchase shares in Tele2. These shares can either be shares already held or shares purchased on the market in connection with notification to participate in the Plan. The required purchase of shares in Tele2 will correspond to a value of 6-10 percent of the employee's annual base salary.

For each share held under the Plan, the participants will be granted retention rights and performance rights by the Company. Subject to fulfilment of certain retention and performance based conditions during the period 1 April 2009 – 31 March 2012 (the "**Measure Period**"), the participant maintaining the employment within the Tele2 group at the date of the release of the interim report January – March 2012 and subject to the participant maintaining the invested shares, each retention right and performance right entitles the employee to receive one Class B share. Dividends paid on the underlying share will increase the number of retention and performance shares being allotted in order to treat the shareholders and the participants equally.

Performance conditions

The retention rights and performance rights are divided into (i) A rights; retention shares, (ii) B rights; performance shares and (iii) C rights; performance shares.

The shares to be received by the employee depend on the fulfilment of certain defined retention and performance based conditions during the Measure Period as follows:

A rights Tele2's total shareholder return (TSR) on the Tele2 shares; with a minimum hurdle exceeding 0 percent during the Measure Period;

B rights average normalised return of capital employed (ROCE); with a minimum hurdle of 14 percent during the Measure Period and a stretch target of ROCE 17 percent; and

C rights TSR compared with a peer group including Elisa, Hutchison Telecom, Millicom, Mobistar, MTS - Mobile Telesystems, Telenor, Turkcell, United States Cellular and Vodafone during the Measure Period; with TSR being better than the average TSR for the peer group as a minimum hurdle and TSR being 10 percentage points better than the average TSR for the peer group as a stretch target.

The determined levels of the retention and performance based conditions are minimum hurdle and stretch target with a linear interpolation applied between those levels. The minimum hurdle constitutes the minimum level which must be exceeded in order to enable exercise of the rights. If the minimum hurdle is not reached all respective rights to retention and performance shares in that series lapse. If a stretch target is met all retention rights and performance rights remain exercisable in that series. If the minimum hurdle is reached the number of rights exercisable is proposed to be 20 percent for the B-C rights and 100 percent for the A rights.

The right to retention shares and performance shares

The allotment of the retention shares and performance shares shall be governed by the following terms and conditions:

- Granted free of charge on or around 1 June 2009. The Board of Directors shall be authorised to make allotments within the scope of the incentive programmes in connection with recruitments that have been carried out after the first allotment, however no later than on 31 December 2009.
- May not be pledged, transferred or disposed.
- May be exercised the day following the release of the interim report for the period January – March 2012.
- Dividends paid on the underlying share will increase the number of retention and performance shares being allotted in order to treat the shareholders and the participants equally.
- May only be exercised provided that the holder is still employed by the Tele2 group and has maintained the personal investment during the vesting period.

Preparation and administration

The Board of Directors, or a committee established by the Board for these purposes, shall be responsible for preparing the detailed terms and conditions of the Plan. To this end, the Board of Directors shall be entitled to make adjustments to meet foreign regulations or market conditions. The Board of Directors may also make other adjustments if significant changes in the Tele2 group, or its circumstances, would result in a situation where the decided terms and conditions for vesting and for the possibility to exercise the rights under the Plan, become unsuitable to use. The Board of Director's possibility to make such adjustments shall not include the grant of continued participation for Senior Executives in the Company's long-term Incentive programs after the termination of their respective employments.

Allocation

In total, the Plan is estimated to comprise up to 164,000 shares and entitling up to 752,000 rights whereof 164,000 retention rights and 588,000 performance rights. The participants are divided into different groups and in accordance with the above, the Plan will comprise up to 8,000 shares and seven rights per invested share for the CEO, up to 36,000 shares and six rights per invested share for senior executives and up to 120,000 shares and four rights per invested share for other participants (approximately 70 persons).

For each invested share, 1 retention right will be vested in Series A and 1,5-3 performance rights in Series B and the same number of performance rights in Series C depending on category.

Scope and costs of the programme

The Plan will be accounted for in accordance with IFRS 2 which stipulates that the rights should be recorded as a personnel expense in the income statement during the vesting period. Based on the assumptions of a share price of SEK 75.25 (closing share price of the Tele2 Class B share on 3 April 2009), a maximum participation, an annual employee turnover of 7 percent among the participants of the programme, and an average fulfilment of performance conditions of approximately 50 percent, the cost for the program, excluding social security costs, is estimated to approximately SEK 23 million. The cost will be allocated over the years 2009-2012. At a 100 percent fulfilment of the performance conditions the cost is approximately SEK 30 million.

Social security costs will also be recorded as a personnel expense in the income statement by current reservations in accordance with generally accepted accounting principles. The social security costs are estimated to around SEK 13 million with the assumptions above and an average social security tax rate of 33 percent and an annual share price increase of 10 percent during the vesting period. At a 100 percent fulfilment of the performance conditions the cost is approximately SEK 21 million.

The participant’s maximum profit per right in the Plan is limited to SEK 355, five times the average closing share price of the Tele2 Class B shares during February 2009 (SEK 71). The maximum dilution is up to 0.19 percent in terms of shares outstanding, 0.11 percent in terms of votes and 0.07 percent in terms of costs for the programme as defined in IFRS 2 divided by Tele2’s market capitalisation.

Information on other incentive programmes in the Company can be found in **Appendix 4**.

The impact on basic earnings per share if the programme had been introduced 2008 with the assumptions above would result in a reduction of 0.9 percent or from SEK 5.44 to SEK 5.39 on a proforma basis.

The annual cost of the programme including social charges is estimated to approximately SEK 13 million assuming the above assumptions. This cost can be related to the Company’s total personnel costs, including social charges, of SEK 2,864 million in 2008.

Delivery of shares under the Plan

To ensure the delivery of Class B shares under the Plan, the Board of Directors proposes that the General Meeting authorises the Board to resolve on a directed issue of Class C shares to Nordea Bank AB (publ) in accordance with item 16 (b), and an authorisation for the Board of Directors to subsequently resolve to repurchase the Class C shares from Nordea Bank AB (publ) in accordance with item 16 (c). The Class C shares will then be held by the Company as treasury shares during the vesting period, where after the appropriate number of Class C shares will be reclassified into Class B shares and subsequently be delivered to the participants under the Plan.

The rationale for the proposal

The objective of the proposed Plan is to create conditions for retaining competent employees in the group. The Plan has been designed based on the view that it is desirable that senior executives and other key employees within the group become shareholders in the Company to a larger extent than today. Participation in the Plan requires a personal investment, be it shares already held or shares purchased on the market in connection with the Plan. By offering an allotment of retention rights and performance rights which are based on profits and other retention and performance based conditions the participants are rewarded for increased shareholder value. Further, the Plan rewards employees’ loyalty and long-term growth in the Company. Against this background, the Board of Directors is of the opinion that the adoption of the Plan as set out above will have a positive effect on the Tele2 group’s future development and thus be beneficial for both the Company and its shareholders.

Preparation

The Plan has been initiated by the Remuneration Committee and has been prepared by the executive management in consultation with external advisors in accordance with guidelines set out by the Remuneration Committee. The Plan has been reviewed by the Board of Directors during the spring of 2009.

Majority requirement

A resolution in accordance with the proposal is valid only where supported by shareholders holding not less than nine-tenths of both the shares voted and of the shares represented at the General Meeting.

The above proposal is supported by major shareholders.

AUTHORISATION TO RESOLVE TO ISSUE CLASS C SHARES (item 16 (b))

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board, during the period until the next Annual General Meeting, to increase the Company's share capital by not more than SEK 1,062,500 by the issue of not more than 850,000 Class C shares, each with a ratio value of SEK 1.25. With disapplication of the shareholders' preferential rights, Nordea Bank AB (publ) shall be entitled to subscribe for the new Class C shares at a subscription price corresponding to the ratio value of the shares. The purpose of the authorisation and the reason for the disapplication of the shareholders' preferential rights in connection with the issue of shares is to ensure delivery of Class B shares to participants under the Plan.

A resolution in accordance with the proposal is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the General Meeting.

AUTHORISATION TO RESOLVE TO REPURCHASE OWN CLASS C SHARES (item 16 (c))

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

A resolution in accordance with the proposal is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the General Meeting.

TRANSFER OF OWN CLASS B SHARES (item 16 (d))

The Board of Directors proposes that the Annual General Meeting resolves that Class C shares that the Company purchases by virtue of the authorisation to repurchase its own shares in accordance with item 16 (c) above, following reclassification into Class B shares, may be transferred to participants in accordance with the terms of the Plan.

A resolution in accordance with the proposal is valid only where supported by shareholders holding not less than nine-tenths of both the shares voted and of the shares represented at the General Meeting.

RESOLUTION TO REDUCE THE SHARE CAPITAL BY WAY OF REDEMPTION OF REPURCHASED SHARES (item 17)

The Board of Directors proposes that the Annual General Meeting resolves to reduce the Company's share capital by a maximum of SEK 5,625,000 by redemption, without repayment, of

4,500,000 Class B shares, which the company has repurchased. Furthermore, the Board of Directors proposes that the redemption amount should be reserved to non-restricted equity.

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

According to the Companies Act, a resolution to reduce the share capital may only be exercised after the Swedish Companies Registration Office has registered the decision and after a leave has been granted by the Swedish Companies Registration Office. The Board of Directors shall, within four months of the resolution regarding a reduction of the share capital, notify the resolution for registration in the Companies Register.

Further, the Board of Directors proposes that the Meeting resolves to authorise the Board of Directors to do all adjustments as may be necessary for the registration of the reduction resolution at the Swedish Companies Registration Office.

AUTHORISATION FOR THE BOARD OF DIRECTORS TO PURCHASE AND TRANSFER THE COMPANY'S OWN SHARES (item 18)

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

1. The purchase of Class A and/or Class B shares shall take place on the NASDAQ OMX Stockholm in accordance with the rules regarding purchase and sale of own shares as set out in the Company's listing agreement with the NASDAQ OMX Stockholm.

2. Purchase 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 be purchased up to an amount where the Company's holding does not at any time exceed 10 percent of the total number of shares in the Company.

4. Purchase 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. Payment for the shares shall be in cash.

Furthermore, the Board of Directors proposes that the Meeting authorises the Board of Directors to pass a resolution on transferring the Company's own shares in accordance with the following conditions:

1. The transfer of Class A and/or Class B shares shall take place:

(i) on the NASDAQ OMX Stockholm in accordance with the rules regarding purchase and sale of own shares as set out in the Company's listing agreement with the NASDAQ OMX Stockholm; or

(ii) in connection with an acquisition of companies or businesses, on market terms.

2. The transfer 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 be transferred as are purchased according to the Meeting's authorisation to the Board of Directors to pass a resolution on purchasing the Company's own shares set out above.

4. The transfer of Class A and/or Class B shares on 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. The authorisation includes the right to resolve on disapplication of the preferential rights of shareholders and that payment shall be able to be made in other forms than cash.

The purpose of the authorisations is so that the Board of Directors obtains increased freedom to act and obtains the ability to continuously adapt the Company's capital structure and thereby contribute to increased shareholder value as well as have the ability to finance future acquisitions.

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

A motivated statement in connection with the Board of Directors' proposal to repurchase the Company's own shares according to Chapter 19, Section 22 of the Companies Act is found in **Appendix 1.**

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

RESOLUTION ON THE OFFER OF RECLASSIFICATION OF CLASS A SHARES INTO CLASS B SHARES (item 19)

The Board of Directors proposes that the Meeting shall resolve that holders of Class A shares shall be entitled to reclassify their Class A shares into Class B shares, upon which time one Class A share shall be eligible for reclassification into one Class B share. An application for reclassification shall be made during the period 12 May 2009 through 15 May 2009. The reclassification request may include some or all of the shareholder's Class A shares and should either state the number of Class A shares that shall be reclassified, or the fraction (stated in percentage with no more than two decimals) of the total number of votes in the company that the Class A shareholder wants to hold after the reclassification. An application for reclassification shall be made in writing to the board of directors which will thereafter handle the issue of reclassification. Such a request shall be made on a special form which is to be sent to owners of Class A shares whose holding are registered in their own names well in advance of 12 May 2009, as well as being made available at the Company's premises and on the Company's website.

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

The Nomination Committee's proposals to be presented at the Annual General Meeting of Tele2 AB (publ) on Monday 11 May 2009

The following proposals are numbered according to the proposed agenda.

NOMINATION COMMITTEE PROPOSALS (items 1 and 10-13)

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

The Nomination Committee proposes that the Board of Directors shall consist of eight directors and no deputy directors. The Nomination Committee proposes, for the period until the close of the next Annual General Meeting, the re-election of Mia Brunell Livfors, Vigo Carlund, John Hepburn, Mike Parton, John Shakeshaft, Cristina Stenbeck, Pelle Törnberg and Jere Calmes. The Nomination Committee proposes that the Annual General Meeting shall re-elect Vigo Carlund as Chairman of the Board of Directors and elect Mike Parton as Deputy Chairman of the Board of Directors. Furthermore, it is proposed that the Board of Directors at the Constituent Board Meeting appoints a Remuneration Committee and an Audit Committee within the Board of Directors. The Nomination Committee's motivated opinion regarding proposal of the Board of Directors is available at the Company's website, www.tele2.com.

The Nomination Committee proposes that the Annual General Meeting resolves that the remuneration to the Board of Directors for the period until the close of the next Annual General Meeting shall amount to a total of SEK 5,125,000, of which SEK 1,200,000 shall be allocated to the Chairman of the Board, SEK 600,000 to the Deputy Chairman of the Board of Directors and SEK 450,000 to each of the directors of the Board and in total SEK 625,000 as remuneration for the work in the committees of the Board of Directors. The Nomination Committee proposes that for work within the Audit Committee SEK 200,000 shall be allocated to the Chairman and SEK 100,000 to each of the other three members. For work within the Remuneration Committee SEK 50,000 shall be allocated to the Chairman and SEK 25,000 to each of the other three members. The remuneration to the Board of Directors is therefore proposed to be unchanged, except for the increase of SEK 150,000 in the remuneration because of the newly-established position Deputy Chairman of the Board of Directors. Furthermore, remuneration to the auditor shall be paid in accordance with approved invoices.

The Nomination Committee proposes that the Annual General Meeting approves the following procedure for preparation of the election of the Board of Directors and auditor. The work of preparing a proposal on the directors of the Board and auditor, in the case that an auditor should be elected, and their remuneration as well as the proposal on the Chairman of the Annual General Meeting of 2010 shall be performed by a Nomination Committee. The Nomination Committee will be formed during October 2009 in consultation with the largest shareholders of the Company as at 30 September 2009. The Nomination Committee will consist of at least three members representing the largest shareholders of the Company. The Nomination Committee is appointed for a term of office commencing at the time of the announcement of the third quarter report in 2009 and ending when a new Nomination Committee is formed. The majority of the members of the Committee may not be directors of the Board of Directors or employed by the Company. If a member of the Committee resigns before the work is concluded, a replacement member is to be appointed in the corresponding manner. Cristina Stenbeck will be a member of the Committee and will also act as its convenor. The members of the Committee will appoint the Committee Chairman at their first meeting. The Nomination Committee shall have the right to upon request receive personnel resources such as secretarial services from the Company, and to charge the Company with costs for recruitment consultants if deemed necessary.

The above proposals are supported by shareholders representing more than 50 percent of the votes in the Company including among others Alecta, AMF Pension, Emesco AB, Investment AB Kinnevik and Swedbank Robur fonder.

CV's of proposed directors of Tele2 AB (publ)

MIA BRUNELL LIVFORS
Swedish citizen. Born in 1965. Elected in 2006.
Studies in economics and business administration, Stockholm University.

President and CEO of Investment AB Kinnevik (as of August 2006).

President and CEO of Investment AB Kinnevik (as of August 2006). Since 1992 Mia has had several positions within the Modern Times Group MTG AB and served as CFO between of 2001-2006. Furthermore, she is currently the Chairman of the Board in Metro International S.A and Member of the Board of Millicom International Cellular S.A., Modern Times Group MTG AB, Transcom WorldWide S.A. and H & M Hennes & Mauritz AB.

Not independent in relation to the company and the company's management, nor in relation to the company's major shareholders.*

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

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

*Mia Brunell Livfors is a Member of the Board of Transcom Worldwide SA, a major supplier of CRM services to Tele2 AB. As CEO of Investment AB Kinnevik, Mia Brunell Livfors represents a shareholder which owns more than 10 percent of Tele2.

VIGO CARLUND
Chairman of the Board
Swedish citizen. Born in 1946. Elected in 1995.
He has since 1980 been CEO for various companies, such as Svenska Motor AB SMA, SMA Group USA, Korsnäs AB and Transcom Worldwide S.A. Between May 1999 until August 2006 he was the President and CEO of Investment AB Kinnevik.

Presently Chairman of the Board of Korsnäs AB, and moreover, Member of the Board of Investment AB Kinnevik, Academic Work Solutions AB and Net Entertainment NE AB.

Not independent in relation to the company and the company's management, nor in relation to the company's major shareholders.*

Ownership: 26,000 B shares, including related physical and legal persons.

Committee work: Member of the Remuneration Committee.

*Vigo Carlund is a Member of the Board of Investment AB Kinnevik, which owns more than 10 percent of Tele2 AB. He has also served on the Board of Tele2 for 14 years.

JERE CALMES
American citizen. Born in 1969. Elected in 2008.
Bachelor of Arts and International Relations, Bates College, Maine, USA. Completed the Executive Development Program at Wharton School of Business.

Present President of OAO Pharmacy Chain 36.6 and CEO of its Management Company since 2007. During 2006 he was COO at Wind Telecomunicazioni S.p.A, Italy. Before that he was Executive Vice President and General Manager at Vimpelcom, a Russian telecom operator. Between 1995 and 2001 he held various senior positions within Motorola Inc, in London Cairo and St Petersburg. Member of the Board of Directors for Loyalty Partners Vostok, the leading coalition loyalty program in Russia.

Independent in relation to the company and its management and in relation to the company's major shareholders.

Ownership: -

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

JOHN HEPBURN
Canadian citizen. Born in 1949. Elected in 2005.
MBA, Harvard Business School and B.Sc. in Engineering Princeton University.

Has held a number of senior positions at Morgan Stanley since 1976, amongst other positions, Managing Director, Morgan Stanley & Co. and Vice Chairman of Morgan Stanley Europe Limited.

Senior advisor to Morgan Stanley. Chairman of the Board of Sportfact Ltd. Vice Chairman of the Board of UKRD Ltd. Member of the Board of Grand Hotel Holdings AB and Mölnlycke Health Care.

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

Ownership: 166,395 B shares, including related, natural and legal persons.

Committee work: Chairman of the Remuneration Committee.

MIKE PARTON
British citizen. Born in 1954. Elected in 2007.
Trained as Chartered Management Accountant.

Present CEO and Chairman of Damovo Group Ltd, an international IT-company, and member of the Chartered Institute of Management Accountants. Furthermore, he is a Director of Coventry Football Club and Member of the Advisory Board of a UK charity called Youth at Risk.

He was CEO of Marconi plc between 2001-2006. He has also held a number of financial positions in Marconi plc, GEC plc, STC plc and ICL.

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

Ownership: 9,400 B shares, including related, natural and legal persons.

Committee work: Member of the Audit Committee.

JOHN SHAKESHAFT
British citizen. Born in 1954. Elected in 2003.
MA Cambridge University, UK.

John Shakeshaft has more than 23 years experience as a banker. He was Managing Director of Financial Institutions, ABN AMRO, 2004-2006. Managing Director and Partner of Cardona Lloyd, 2002-2004 at Lazard, 2000-2002 and at Barings Bank, 1995-2000.

Chairman of Ludgate Environmental Fund Ltd and Valiance Funds LLC and Investment Director of Corestone AG. Member of the Board of TT Electronics Inc, Questair Inc. and The Economy Bank NV. Also Chairman of The Alternative Theatre Company Ltd and an external Member of the Audit Committee at Cambridge University.

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

Ownership: 1,200 B shares, including related, natural and legal persons.

Committee work: Chairman of the Audit Committee.

CRISTINA STENBECK
American and Swedish citizen. Born in 1977. Elected in 2003.
B.Sc. Bachelors of Science

Chairman of the Board of Investment AB Kinnevik since May 2007 and Emesco AB since October 2002. Member of the Board of Metro International S.A., Modern Times Group MTG AB, Transcom WorldWide S.A, Modern Holdings Inc and Korsnäs AB.

Not independent in relation to the company and the company's management, nor in relation to the company's major shareholders.*

Ownership: 1,400 B shares, including related, natural and legal persons.

Committee work: -

*Cristina Stenbeck is a Member of the Board of Transcom Worldwide SA, a major supplier of CRM services to Tele2 AB. As Chairman of the Board of Investment AB Kinnevik and Emesco AB, Cristina Stenbeck represents major shareholders who own more than 10 percent of Tele2 AB.

PELLE TÖRNBERG
Swedish citizen. Born in 1956. Elected in 2007.
Studies at the School of Journalism at Gothenburg University.

Until 2007 he was the President and CEO of Metro International S.A. Between 1997 and 2000 he was the President and CEO of Modern Times Group MTG AB. He is a Member of the Board of Modern Times Group MTG AB and the Swedish American Chamber of Commerce.

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

Ownership: 1,400 B shares, including related, natural and legal persons.

Committee work:-

Appendix 1

The Board of Directors' statement in accordance with Chapter 18, Section 4, and Chapter 19, Section 22 of the Companies Act (2005:551)

The Board of Directors hereby presents the following statement in accordance with Chapter 18, Section 4 and Chapter 19, Section 22 of the Companies Act.

The Board of Directors' reasons for the proposed dividend and the authorisation to repurchase and transfer the Company's own shares being in accordance with the provisions of Chapter 17, Section 3, para. 2 and 3 of the Companies Act 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 annual reports provided. 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 Company and the Group

The financial position of the Company and the Group as at 31 December 2008 is stated in the latest published interim report and the annual report. The 2008 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 3.50 per share which corresponds to amount of SEK 1,541 million and an extra dividend of SEK 1.50 per share which as corresponds to amount of SEK 661 million with a total amount of SEK 5.00 per share, which corresponds to a total dividend of SEK 2,202 million. The proposed dividend constitutes 7,7 percent of the parent Company's equity and 7,8 percent of the Group's equity. The non-restricted equity in the parent Company and the Group's retained profits as of 31 December 2008 amounted to SEK 11,185 million and SEK 7,051 million respectively. The Board of Directors proposes that the record day provision for the dividend is Thursday 14 May 2009.

As of 31 December 2007, the Group's equity-debt ratio is 60 percent. The proposed dividend and authorisation to purchase and transfer the Company's own shares does not endanger the completion of any necessary 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 dividend and repurchase

With reference to the above and to what has otherwise come to the knowledge of the Board of Directors, the Board of Directors is of the opinion that after a comprehensive review of the financial position of the Company and of the Group it follows that the proposed dividend, authorisation to repurchase and transfer the Company' own shares to create flexibility in the work with the Company's capital structure and the authorisation to resolve to repurchase own shares to secure the delivery of shares under the proposed incentive programme is justified according to the provisions of Chapter 17, Section 3, para. 2 and 3 of the Companies Act, i.e. with reference to the requirements that the objects of the business, its scope and risks place on the size of the

Company's and group's equity and the Company's and the group's consolidating requirements, liquidity and financing needs in general.

Stockholm, April 2009

Tele2 AB (publ) - The Board of Directors

Appendix 2

The Board of Directors' proposed amendments to the Articles of Association

§ 9	
Current wording	**Proposed wording**
Notice of an annual general meeting and any extraordinary general meeting where any proposed amendment to the articles of association is to be addressed, shall be given no earlier than six and no later than four weeks prior to the meeting. Notice of any other extraordinary general meeting shall be given no earlier than six and no later than two weeks prior to the meeting. Notice of a general meeting of shareholders shall be made by announcement in Post- och Inrikes Tidningar and in Svenska Dagbladet.	Notice of an annual general meeting and any extraordinary general meeting where any proposed amendment to the articles of association is to be addressed, shall be given no earlier than six and no later than four weeks prior to the meeting. Notice of any other extraordinary general meeting shall be given no earlier than six and no later than two weeks prior to the meeting. *Notice of a General Meeting of shareholders shall be published in the Official Swedish Gazette (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.*

Appendix 3

Auditors report, in accordance with the Swedish Companies Act (2005:551), 8:54, regarding whether there has been compliance with the guidelines for compensation to senior management resolved upon by the Annual General Meeting

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

Introduction

We have examined the compliance of the board of directors and the managing director of Tele2 AB (publ.) during the financial year 2008, with the guidelines regarding compensation to senior management resolved upon by the Annual General Meeting on May 9, 2007 and May 14, 2008. The board of directors and the managing director are responsible for compliance with the guidelines. Our responsibility is to provide an opinion, based on our examination, to the annual general meeting regarding whether there has been compliance with the guidelines.

The focus and scope of the examination

The examination was performed in accordance with FAR SRS's RevR 8 *Examination of Compensation to Senior Management in Stock Market Companies*. This implies that we have planned and performed the examination in order to be able to provide an opinion, with reasonable assurance, regarding whether there has, in all material respects, been compliance with the guidelines resolved upon by the Annual General Meeting. The examination has covered the company's organization and documentation of issues concerning compensation for members of senior management, new decisions concerning compensation and a selection of the payments made during the financial year to members of senior management. We believe that our examination provides a reasonable basis for our opinion, as provided below.

Opinion

In our opinion the board of directors and managing director of Tele2 AB (publ.) have except for the deviations disclosed in the administration report for 2007 and for 2008 complied during the financial year 2008 with the guidelines regarding compensation to members of senior management, as adopted at the Annual General Meeting of Shareholders on May 9, 2007 and May 14, 2008.

Stockholm, April 15, 2009

Deloitte AB

Jan Berntsson

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.

Appendix 4

Description of outstanding incentive programmes

Incentive programme 2006-2011

The Extraordinary General Meeting on 21 February 2006, decided to adopt an incentive programme for senior executives and key employees in the Tele2 group, involving a combined offering of warrants and stock options. For each warrant acquired, two stock options were offered free of charge, each carrying an entitlement to acquire one Class B share in the Company.

Subscription for class B shares through the warrants may take place during 25 February – 25 May 2009, and the stock options run for five years, with the earliest exercise date three years after the grant date. The options can only be exercised if the employee is still in Tele2's employment on the date of exercise. The stock options are non-transferable. The strike price and the number of granted and outstanding warrants and stock options are set forth in the summary below.

Year of grant	2006
Number of granted warrants and stock options	2,256,000
Number of forfeited warrants and stock options	-685,000
Price per share (SEK)	94.80
Outstanding warrants and stock options outstanding as per 31 December 2008 (exercise may not take place until 2009)	1,571,000

Incentive programme 2007-2012

The Extraordinary General Meeting held on 28 August 2007, decided to adopt an incentive programme for senior executives and key employees in the Tele2 group due to that the incentive programme adopted at the Annual General Meeting held on 9 May 2007 could not be launched due to the Company's and the participants insider position at the time.

The participants were granted stock options free of charge. Each option entitled the holder to purchase one Class B share at an exercise price corresponding to 110 percent of the average closing price of the Company's Class B share 10 trading days prior to the date of grant.

The options may be exercised not earlier than three years from the time of grant and not later than five years from the time of grant, provided that the holder is still employed within the Tele2 group and that certain performance conditions are fulfilled. The options are non-transferable. The strike price and the number of granted and outstanding warrants and stock options are set forth in the summary below.

Year of grant	2007
Number of granted options	3,552,000
Number forfeited options	-729,000
Price per share (SEK)	125.50
Outstanding options as per 31 December 2008	2,823,000

Incentive programme 2008-2011

The Annual General Meeting on 14 May 2008 resolved to adopt a performance based incentive program for senior executives and other key employees. Individual investments in Tele2 shares are required to participate. The shares must be held during the three year vesting period. Thereafter, the participants are granted retention shares and performance shares depending on the fulfilment of certain stipulated goals. The rights to retention and performance shares were granted by the company free of charge at the end of May 2008, and may be exercised after the release of the interim report for Q1 2011.

Year of grant	2008
Number of granted shares	627,272
Number forfeited shares	-16,000
Outstanding shares as per 31 December 2008	611,272