

The Board of Directors' of Tele2 AB (publ) (Reg. No. 556410-8917) resolution, subject to approval by the Extraordinary General Meeting, to increase the company's share capital by an issue of new A shares and new B shares with preferential rights to existing shareholders

The Board of Directors resolves, subject to approval by the Extraordinary General Meeting, to increase the company's share capital by an issue of new A shares and new B shares with preferential rights to the existing shareholders (the "Rights Issue") on the terms and conditions set out below.

1. The Board of Directors, or whom the Board appoint within itself, shall be authorised to, no later than five weekdays prior to the record date, decide on the amount that the company's share capital shall be increased with, the maximum number of A shares or B shares that shall be issued in the Rights Issue, the number of existing A shares and B shares, respectively, that shall entitle to subscription for a certain number of new A shares and B shares, respectively, and the subscription price that shall be paid for each new share.
2. The right to subscribe for new shares shall belong to those persons who on the record date for the Rights Issue are recorded as shareholders of the company.
3. Each holder of A shares or B shares shall have preferential right 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. In connection with a transfer of a subscription right (primary preferential rights), the subsidiary preferential rights is also transferred to the new holder of the subscription right.
4. Regarding shares that have not been subscribed for by virtue of primary or subsidiary preferential rights, the allocation shall firstly be made to the other subscribers and secondly to the underwriter of the Rights Issue, Nordea Bank AB (publ), who has entered into a standby underwriting commitment, subject to customary conditions, for the remaining portion of the Rights Issue. Upon over-subscription of the rights issue by other subscribers, the allocation shall be made in relation to the number of subscribed shares, or, to the extent that this is not possible, by lot.
5. The record date for determining the right to receive subscription rights shall be October 31, 2016.
6. Subscription for new shares by virtue of subscription rights shall be made by way of cash payment during the period from November 2, 2016, up to and including November 16, 2016. Application for subscription of shares not based on subscription rights shall be made through subscription on an application form during the same subscription period and, as regards Nordea Bank AB (publ) in the capacity of guarantor of the Rights Issue, up to and including November 24, 2016. Payment for shares which have not been subscribed for based on subscription rights shall be made in cash not later than three (3) business days following the date of the dispatch of a contract note specifying allocation of shares. The Board shall be entitled to prolong the subscription period as well as the time of payment.
7. The new shares entitle to dividends for the first time on the first record date for dividend that take place after the Rights Issue has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.

8. The Board, or the person that the Board will appoint, shall be authorised to make minor adjustments to the Extraordinary General Meeting's resolutions as may be required in connection with registration at the Swedish Companies Registration Office and Euroclear Sweden AB.

Stockholm, October 2016

Tele2 AB (publ)

The Board of Directors