



ANNUAL GENERAL MEETING OF SHAREHOLDERS TUESDAY 13 MAY 2025

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

Tele2's Nomination Committee

The Nomination Committee ahead of the Annual General Meeting 2025 has been appointed in accordance with the procedure of the Nomination Committee adopted by the Annual General Meeting 2018. The Committee comprises Nicolas Didio, appointed by Freya Investissement, Mats Hellström appointed by Nordea Funds, and Frank Larsson, appointed by Handelsbanken Fonder. The members of the Nomination Committee elected Nicolas Didio as Chair of the Committee at its first meeting.

The Nomination Committee's proposal for election of the Board

The Nomination Committee proposes:

- That the Board shall consist of eight members.
- The re-election of the following Board members:
 - Thomas Reynaud,
 - Stina Bergfors,
 - Aude Durand,
 - Jean Marc Harion,
 - Nicholas Högberg and
 - Sam Kini.
- The election of Mathias Hermansson and Maxime Lombardini as new members of the Board.
- The re-election of Thomas Reynaud as Chairman of the Board.

The Nomination Committee's work

The Nomination Committee was convened during fall 2024 and has held a number of meetings as well as additional contact over email between meetings. In its assessment of the degree to which the proposed Board meets the requirements placed on it, the Nomination Committee has reviewed the current 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 the answers from a survey related to the Board's work and held interviews with all Board members. On 11 March 2025, the Nomination Committee presented its proposals for the Tele2 Board composition.

The Nomination Committee's motivated statement regarding its proposals

The Nomination Committee has resolved to propose the re-election of all Board members available for re-election and the re-election of Thomas Reynaud as Chairman of the Board. Eva Lindqvist and Lars-Åke Norling have declined re-election.

The Nomination Committee is of the opinion that the current Board demonstrates adequate skills and commitment to meet the requirements placed on it. In order to ensure an orderly succession planning, as well as to further strengthen the Board with in-depth knowledge and

experience from the European telecom industry, consumer facing businesses, crucial expertise in financial leadership and reflect appropriate shareholder representation at Board level, the Nomination Committee has resolved to propose two new members to the Tele2 Board – Mathias Hermansson and Maxime Lombardini.

Mathias Hermansson is the Chief Financial Officer and Deputy Chief Executive Officer at Voi Technology AB, a leading urban micro-mobility company in Europe. His extensive background includes serving as a Non-Executive Director for listed companies such as Paradox Interactive AB and as Chief Financial Officer and Executive Vice President at Veoneer Inc and Modern Times Group MTG AB. Mathias is an alumnus of the University of Edinburgh and the University of Gothenburg.

Maxime Lombardini is the interim Chairman of the Board of Directors of Millicom International Cellular S.A. He was the President and Chief Operating Officer of Millicom International Cellular S.A. during September 2023–2024. Maxime is also active in the Iliad Group, one of Europe's leading telecommunications companies, where he served as the Chief Executive Officer and Chairman of the Board of Directors. Maxime is currently the Vice Chairman of the Board of Directors of the Iliad Group. Maxime has also had a distinguished career in the media industry, where he was the Chief Executive Officer of TF1 Production, one of the leading French commercial television networks. During his years with the TF1 Group he also served as the head of business development at TF1. Before that, he was the company secretary of TPS (a subsidiary of TF1 and M6), a position in which he took part in launching a digital satellite package. Maxime is a graduate of the Sciences Po Paris and also holds a Master's degree in Business and Tax Law from the University of Paris II.

The Nomination Committee regards the proposed composition of the Board as balanced and well suited to oversee the continued creation of a leading integrated operator with a strongly positioned offering of ubiquitous connectivity and digital services wherever the customer is located. The Board has strong experience and understanding from the telecom and broadband sector in and outside of Sweden, as well as from driving digital transformation through innovation. Accordingly, the Nomination Committee believes that the proposed Board composition is in possession of the right skills and commitment needed to support Tele2's management in its continued delivery of long-term shareholder value creation.

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.

The Nomination Committee has evaluated each Board member's independence in the work of preparing its proposals for the Annual General Meeting 2025 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.

2. Information on the proposed members of the Board

Thomas Reynaud

Board member and Chairman of the Board, elected in 2024

Born: 1973

Nationality: French citizen

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

Holdings in Tele2: 256,000 B-shares indirectly

Committee work: None

Other current assignments: CEO and Board member of Iliad Group, Board member of Mozaik Foundation, as well as a partner of several innovative ventures in the agri-food sector

Previous assignments: Board member of Millicom. Head of Business Development, Chief Financial Officer and Senior Vice-President of Iliad Group

Education: Graduate of HEC business school and New York University

Stina Bergfors

Board member, elected in 2021

Born: 1972

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: 2,900 B-shares

Committee work: Member of the Remuneration Committee

Other current assignments: Board member of H&M and Handelsbanken

Previous assignments: CEO for Google and Youtube in Sweden, Co-founder and CEO of United Screens, CEO of Carat Media Agency, Board member of Ingka Group Supervisory Board, Board member of TV4, Board member of Budbee

Education: BSc in Business and Economics and an honorary doctorate from Luleå University of Technology

Aude Durand

Board member, elected in 2024

Born: 1992

Nationality: French citizen

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

Holdings in Tele2: None

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

Other current assignments: Deputy CEO of Iliad Group, Chair of the Board of Scaleway and Free Pro as well as Monaco Télécom

Previous assignments: Board member of Millicom, Deputy CEO of Iliad Holding, Chief of Staff to the CEO of Orange Wholesale & International Networks and held various positions within Orange's B2B division.

Education: MSc in Management Science & Engineering from the University of Stanford, United States, and graduated as an engineer from Ecole Polytechnique, France.

Jean-Marc Harion

CEO and Board member, elected in 2024

Born: 1961

Nationality: French citizen (born in Belgium)

Independence: Dependent in relation to the company and management and in relation to the company's major shareholders (to be considered independent in relation to the company's major shareholders from 31 May 2025, when Jean Marc Harion's current advisor assignment with Play Poland terminates).

Holdings in Tele2: None

Committee work: None

Other current assignments: French Foreign Trade Advisor, Senior Advisor to Play Poland (until 31 May 2025)

Previous assignments: CEO of Play and UPC Polska, CEO of Orange Egypt, Mobistar in Belgium and Orange Dominicana (now Altice), VP Business Development Americas at Orange based in New York and founder of Computer Channel

Education: Master's degree from the Institut d'Etudes Politiques de Paris and Master's and post-graduate degree from the Université Libre de Bruxelles

Mathias Hermansson

Proposed new Board member

Born: 1972

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: 1,300 B-shares

Committee work: None

Other current assignments: Chief Financial Officer and Deputy Chief Executive Officer at Voi Technology AB, Owner and Managing Director of NC Management AB, Board member and member of the Remuneration Committee and Audit Committee of Paradox Interactive AB (publ), Board member of AITYR AB

Previous assignments: Chief Financial Officer and Executive Vice President at Veoneer Inc., Chief Financial Officer and Executive Vice President at Modern Times Group MTG AB

Education: Business Administration from the University of Gothenburg and University of Edinburgh

Nicholas Högberg

Board member, elected in 2024

Born: 1970

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

Other current assignments: Board Member at Amanda AI and Canucci

Previous assignments: CEO and Deputy CEO of telecom operator 3 (Hi3G Access) and Chairman of the Board, Partner and CEO of Bannerflow

Education: Degree in Business Administration (Marketing & Management) from Stockholm University

Sam Kini

Board member, elected in 2021

Born: 1974

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: None

Committee work: Member of the Audit Committee

Other current assignments: Group CIO at Unilever

Previous assignments: Chief Data and Information Officer of easyJet Group, 20 years in IT-focused executive roles at Telenet Group, Virgin Media and Liberty Global

Education: BA in Administrative Management from the University of Lincoln

Maxime Lombardini

Proposed new Board member

Born: 1965

Nationality: French citizen

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

Holdings in Tele2: None

Committee work: None

Other current assignments: Interim Chairman of the Board of Directors of Millicom International Cellular S.A., Vice Chairman of the Board of Directors and member of the Audit Committee of the Iliad Group

Previous assignments: President and Chief Operating Officer of Millicom International Cellular S.A., Chief Executive Officer and Chairman of the Board of Directors of the Iliad Group, Chief Executive Officer of TF1 Production, Head of Business Development at TF1, company secretary of TPS

Education: Graduate of the Sciences Po Paris and Master's degree in Business and Tax Law from the University of Paris II

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 ordinary 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 2024 is stated in the annual report for 2024. The annual report also states which accounting principles are applied in the valuation of assets, allocations and liabilities.

The proposed ordinary dividend of SEK 6.35 per share amounted as per 31 December 2024 to SEK 4,397 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 2024 amounted to SEK 34,252 million and SEK -6,400 million respectively. The proposed ordinary dividend constitutes 11 percent of the parent company's total equity and 20 percent of the Group's total equity. At the same date, the Group's equity/assets ratio was 34 percent.

The proposed ordinary 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 ordinary dividend and 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 placed on the parent company's and Group's equity, consolidation requirements, liquidity, financing needs and position in general.

Stockholm, April 2025

THE BOARD OF DIRECTORS
TELE2 AB (PUBL)

4. Auditor's report in accordance with Chapter 8 Section 54 of the Swedish Companies Act (2005:551) regarding whether there has been compliance with the guidelines for remuneration to senior executives as approved by the Annual General Meeting



Translation from the Swedish original

Auditor's opinion under Chapter 8 Section 54 of the Swedish Companies Act (2005:551) as to whether the guidelines of the annual general meeting on the remuneration of senior executives have been followed

To the annual general meeting of Tele2 AB (publ.), Corporate identity No 556410-8917

Introduction

We have audited whether the Board of Directors and the Chief Executive Officer of Tele2 AB (publ.) during the year 2024 have followed the guidelines on remuneration of senior executives adopted at the annual general meeting on May 15, 2023.

Responsibility of the Board of Directors and the Chief Executive Officer

The Board of Directors and the Chief Executive Officer are responsible for the guidelines being followed and for the internal control that the Board of Directors and the Chief Executive Officer deem necessary to ensure that the guidelines are followed.

Responsibility of the auditor

Our responsibility is to issue an opinion, based on our audit, to the annual general meeting as to whether the guidelines have been followed. We have conducted the audit in accordance with FAR recommendation RevR 8 *Audit of remuneration of senior executives in some public limited companies*. This recommendation requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the guidelines adopted by the annual general meeting are followed in all material aspects. The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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

The audit has covered the company's organization for and documentation of remuneration issues for senior executives, the new decisions on remuneration that have been taken and a selection of the payments made during the financial year to the senior executives. The auditor chooses what procedures are to be performed, in part by assessing the risk of the guidelines not being followed in all material aspects. In making those risk assessments, the auditor considers internal control relevant to compliance with 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 provides a reasonable basis for our opinion set out below.

Opinion

We consider that the Board of Directors and Chief Executive Officer of Tele2 AB (publ.) during 2024 have followed the guidelines on remuneration of senior executives adopted at the annual general meeting on May 15, 2023.

Stockholm April 1, 2025

KPMG AB

Tomas Gerhardsson
Authorized Public Accountant