

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Please see attached statement.

18 Can any resulting loss be recognized? ▶ Please see attached statement.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ For a holder whose taxable year is the calendar year, the reportable year is 2018.

(Handwritten signature)

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ *(Signature)* Date ▶ 2018-11-21

Print your name ▶ ANDERS NILSSON Title ▶ CEO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

ATTACHMENT TO FORM 8937

Part II, Item 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action

On November 5, 2018, pursuant to (i) the merger plan (the "Merger Plan"), dated January 9, 2018 and approved by the boards of directors of Com Hem Holding AB ("Com Hem"), a public limited liability company organized under the laws of the Kingdom of Sweden, and Tele2 AB ("Tele2"), a public limited liability company organized under the laws of the Kingdom of Sweden, and (ii) the merger agreement (the "Merger Agreement"), dated January 9, 2018 and approved by the boards of directors of Com Hem and Tele2, Com Hem will merge with and into Tele2 in a merger by way of absorption pursuant to Chapter 23, Section 1 of the Swedish Companies Act (the "Merger").

As a result of the Merger, shareholders of Com Hem (the "Com Hem Shareholders") received 1.0374 ordinary class B shares of Tele2 (the "Tele2 B Shares") (the "Non Cash Consideration") and SEK 37.02 in cash (the "Cash Consideration" and, together with the Non Cash Consideration, the "Merger Consideration") for each ordinary share of Com Hem (the "Com Hem Shares") held by the Com Hem Shareholders. Tele2 did not issue fractional Tele2 B Shares in the Merger. Fractional Tele2 B Shares due to Com Hem Shareholders were aggregated and sold in the open market with the sale proceeds being paid to entitled Com Hem Shareholders.

Part II, Item 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a US taxpayer as an adjustment per share or as a percentage of old basis

Further discussion of material U.S. federal income tax consequences of the Merger can be found in the Form 424(b)(3) for Tele2 as filed with the Securities and Exchange Commission on August 30, 2018, under the heading "Material U.S. Federal Income Tax Considerations" (available at: https://www.sec.gov/Archives/edgar/data/1122535/000094787118000722/ss105396_424b3.htm) (the "Prospectus").

It is intended that the Merger qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Assuming that the Merger qualifies as a reorganization, a U.S. taxpayer that is not in a special class of holders subject to special rules as described further in the Prospectus (a "U.S. Holder") that exchanges its Com Hem Shares pursuant to the Merger will recognize gain (but not loss) in an amount equal to the lesser of (i) the amount of any cash received by such U.S. Holder pursuant to the Merger (including any Swedish tax withheld but excluding cash received in lieu of fractional shares) and (ii) the amount of gain realized by such U.S. Holder in such exchange. The amount of a U.S. Holder's realized gain will equal the excess of (i) the sum of (a) the fair market value of the Non-Cash Consideration received (including any fractional Tele2 B Shares for which cash is received) and (b) the amount of Cash Consideration received pursuant to the Merger (other than cash received in lieu of fractional Tele2 B Shares) over (ii) the U.S. Holder's adjusted tax basis in the Com Hem Shares exchanged. Cash received in lieu of a fractional Tele2 B Share should be treated as a payment in exchange for such fractional Tele2 B Share.

The aggregate adjusted tax basis of a U.S. Holder in the Tele2 B Shares received pursuant to the Merger (other than fractional shares) will equal such U.S. Holder's aggregate adjusted tax basis in its Com Hem shares exchanged therefor, increased by the amount of gain recognized (excluding gain on fractional shares) and decreased by the amount of cash received (excluding cash received for fractional shares) by such U.S. Holder pursuant to the Merger.

If a U.S. Holder exchanges more than one "block" of Com Hem Shares (that is, groups of Com Hem Shares that the U.S. Holder acquired at different times or different prices), gain realized on, and the holding period of, the Com Hem Shares exchanged for Tele2 B Shares in accordance with the preceding rules will be determined separately with respect to each block of such Com Hem Shares.

Part II, Box 16 *Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates*

The calculation of the change in basis is described above in Part II, Box 15. Although U.S. federal income tax laws do not specify how to determine fair market value, one method is to use the closing price quoted on the Nasdaq Stockholm for the Tele2 B Shares on the last trading day prior to the Merger. Under this approach, the fair market value of each Tele2 B Share received in the Merger is SEK 103.10. Other methods may exist, however, and U.S. Holders should consult their tax advisors.

Part II, Box 17 *List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based*

Sections 354, 356, 358, 368(a) and 1221.

Part II, Box 18 *Can any resulting loss be recognized?*

The Merger is intended to qualify as a reorganization under Section 368(a) of the Code. Accordingly, a Com Hem Shareholder generally should not recognize any loss upon receipt of the Merger Consideration (except for loss, if any, with respect to cash received in lieu of fractional shares).