

TEMPLATE PROXY FORM

The below proxy, or anyone he or she puts in his or her place, is hereby authorized to vote for all of the undersigned's shares in Lundin Petroleum AB (publ), 556610-8055, at the Annual General Meeting in Lundin Petroleum AB on 15 May 2014.

Proxy

| | |
|-------------------------|-----------------------------------|
| Name of proxy | Social security no./date of birth |
| Mailing address | |
| Postal code and country | Telephone number |

Signature by shareholder

| | |
|---------------------|--|
| Name of shareholder | Social security no./date of birth/registration no. |
| Place and date | Telephone number |
| Signature* | |

* In case of signing on behalf of a legal entity, the name of the signatory shall also be printed next to the signature and an up to date certificate of registration (or similar) shall be attached to the completed template proxy form.

Please note that notification of a shareholder's participation at the Annual General Meeting must be made in accordance with the procedures prescribed in the notice even if the shareholder wishes to exercise the shareholder's voting rights by proxy.

The completed template proxy form (including any attachments) should be submitted to Lundin Petroleum AB, by mail to Lundin Petroleum AB, c/o Computershare AB, Box 610, SE - 182 16 Danderyd, Sweden, or by fax Int + 46 8 588 04 201, together with the notification to participate. Please also notify by telephone Int +46-8-518 01 554 or by e-mail info@computershare.se if the proxy form is submitted by fax.

Should a shareholder *not* wish exercise the shareholder's voting rights by proxy, this template proxy form does of course not need to be submitted.