

NB The English text is an in-house translation for information purposes only, in the event of differences between the translation and the Swedish text the latter shall prevail.

Protokoll fört vid årsstämman med aktieägarna i Lundin Petroleum AB (publ), org. nr 556610-8055, onsdagen den 8 maj 2013 kl. 13.00, Vinterträdgården på Grand Hotel, Södra Blasieholmshamnen 8, i Stockholm.

Minutes recorded at the Annual General Meeting of Shareholders of Lundin Petroleum AB (publ), corporation number 556610-8055, held Wednesday May 8, 2013 at 1.00 pm, Vinterträdgården at Grand Hotel, Södra Blasieholmshamnen 8 in Stockholm.

Närvarande: Aktieägare enligt förteckning i **Bilaga 1**, med angivande av antal aktier och röster för envar röstberättigad vid årsstämman.

Present: *Shareholders present according to list in **Appendix 1**, including number of shares and votes per shareholder entitled to vote at the Annual General Meeting.*

§ 1

Styrelsens ordförande Ian H. Lundin öppnade årsstämman och hälsade aktieägarna välkomna.

The Annual General Meeting was opened by the Chairman of the Board of Directors, Ian H. Lundin, who welcomed the shareholders.

§ 2

Styrelseledamoten och valberedningens ordförande Magnus Unger presenterade valberedningens i kallelsen intagna förslag till beslut om val av ordförande vid årsstämman. Det beslutades i enlighet med valberedningens förslag att välja advokat Claes Zettermarck att som ordförande leda dagens stämma.

Ordföranden meddelade att årsstämman simultanöversattes från svenska till engelska samt engelska till svenska i tillämpliga delar och att översättningen tillhandahölls via hörlurar.

Ordföranden meddelade att representanter för press och media var närvarande och årsstämman godkände att dessa skulle få närvara men att fotografering och TV/ljudupptagning inte fick ske. Ordföranden meddelade vidare att vissa andra gäster var närvarande och årsstämman godkände att dessa skulle få närvara.

Ordföranden uppmärksammade årsstämman om att protokollet från årsstämman, med undantag för röstlängden, skulle komma att publiceras på bolagets webbplats och skulle kunna komma att innehålla aktieägares, ombuds eller biträdes namn, vilket kräver samtycke från de berörda

personerna enligt Personuppgiftslagen. Årsstämman godkände att en person som yttrar sig anses ha lämnat erforderligt samtycke för att kunna namnges i protokollet.

Ordföranden upplyste årsstämman om att ett elektroniskt röstsystem med röstdosor skulle användas vid omröstning. En testomröstning genomfördes. Årsstämman godkände att röstdosorna skulle användas vid omröstning från och med punkt 9 på dagordningen.

Magnus Unger, a member of the Board of Directors and the Chairman of the Nomination Committee, presented the Nomination Committee's proposal, as included in the notice, regarding the election of the Chairman of the Annual General Meeting. In accordance with the proposal, advokat Claes Zettermarck was appointed Chairman of the Annual General Meeting to lead the proceedings.

The Chairman informed that the Annual General Meeting was translated simultaneously from Swedish to English and English to Swedish in applicable parts and that the translation was provided through headphones.

The Chairman informed that representatives of the press and media were present and the Annual General Meeting approved their presence but that no photographs or TV/audio recordings could be made. The Chairman further informed that certain other guests were present and the Annual General Meeting approved their presence.

The Chairman noted that the minutes from the Annual General Meeting, with the exception of the voting register, would be published on the Company's website and could include names of shareholders, shareholder representatives or assistants, which requires the approval of the persons concerned in accordance with the Swedish Data Protection Act. The Annual General Meeting approved that a person that speaks at the Annual General Meeting shall be deemed to have given the required consent in order to be named in the minutes.

The Chairman informed the Annual General Meeting that an electronic voting system with voting devices would be used for voting. A test vote was executed. The Annual General Meeting approved that the voting devices would be used for voting as of item 9 on the agenda.

§ 3

Bilagda förteckning över närvarande aktieägare, **Bilaga 1**, fastställdes att gälla såsom röstlängd vid årsstämman.

*The attached list of shareholders present at the Annual General Meeting, **Appendix 1**, was approved as voting register for the Annual General Meeting.*

§ 4

Godkändes styrelsens i kallelsen intagna förslag till dagordning, **Bilaga 2**, att gälla som dagordning för årsstämman.

*The agenda for the Annual General Meeting, as proposed by the Board of Directors and as included in the notice, **Appendix 2**, was approved.*

§ 5

Till justeringsmän att jämte ordföranden justera dagens protokoll utsågs Åsa Nisell, som ombud för Swedbank Robur fonder, och Tomas Risbecker, som ombud för Handelsbanken Fonder.

Åsa Nisell, as representative for Swedbank Robur fonder, and Tomas Risbecker, as representative for Handelsbanken Fonder, were appointed to approve the minutes of the Annual General Meeting together with the Chairman.

§ 6

Sedan advokat Erik Nerpin, som givits i uppdrag att som sekreterare föra protokoll vid årsstämman, upplyst att kallelsen enligt § 10 i bolagsordningen varit införd i Post- och Inrikes Tidningar och på bolagets webbplats samt att information om att kallelse skett annonserats i Svenska Dagbladet onsdagen den 10 april 2013, samt att kallelsen även offentliggjorts genom pressmeddelande den 9 april 2013, antecknades att årsstämman ansåg sig behörigen sammankallad.

Advokat Erik Nerpin, who had been tasked with keeping the minutes as Secretary of the Annual General Meeting, advised that, in accordance with § 10 of the Articles of Association, the notice of the Annual General Meeting had been published in Post- och Inrikes Tidningar and on the Company's website, and that information regarding the notice was published in Svenska Dagbladet, on Wednesday April 10, 2013, and that the notice had been published through a press release on 9 April 2013, after which it was noted that the Annual General Meeting considered that it had been duly convened.

§ 7

Ordföranden meddelade att verkställande direktörens anförande skulle finnas tillgängligt på bolagets webbplats efter årsstämman.

Anförande hölls av verkställande direktör C. Ashley Heppenstall angående bolagets verksamhet under räkenskapsåret 2012 och presenterade en framtidsutsikt för de kommande åren.

Besvarade verkställande direktören och styrelsens ordförande frågor från aktieägarna.

The Chairman informed that the Chief Executive Officer's speech would be available on the Company's website after the Annual General Meeting.

C. Ashley Heppenstall, Chief Executive Officer, gave a speech regarding the Company's operations during the financial year 2012 and provided an outlook for the coming years.

The Chief Executive Officer and the Chairman of the Board of Directors answered questions from the shareholders.

§ 8

Styrelsens och verkställande direktörens årsredovisning och koncernredovisning med däri intagna resultat- och balansräkningar avseende räkenskapsåret 2012 framlades, **Bilaga 3**.



Auktoriserade revisorn Bo Hjalmarsson redogjorde för arbetet med revisionen och föredrog därefter den i årsredovisningen intagna revisionsberättelsen för moderbolaget och för koncernen för räkenskapsåret 2012, liksom för revisors yttrande över bolagets riktlinjer för ersättningar till den verkställande ledningen.

Det antecknades att revisorn tillstyrkt fastställande av de i årsredovisningen intagna resultat- och balansräkningarna för moderbolaget och koncernen liksom den föreslagna resultatdispositionen samt att ansvarsfrihet beviljas styrelseledamöterna och den verkställande direktören för 2012 års förvaltning. Det antecknades vidare att revisorn ansåg att styrelsen och den verkställande direktören under 2012 följt de riktlinjer för ersättningar till den verkställande ledningen som beslutades av årsstämman 2011 respektive 2012.

Det beslutades att årsredovisningen och koncernredovisningen, inklusive revisionsberättelsen och koncernrevisionsberättelsen, vederbörligen framlagts.

*The Board of Directors' and the Chief Executive Officer's annual report and consolidated financial statements for the financial year 2012, as well as the income statements and the balance sheets included therein, were presented, **Appendix 3.***

The authorised public accountant Bo Hjalmarsson reported on the audit work and presented thereafter the auditor's report for the Parent Company and the Group for the financial year 2012, as included in the annual report, and presented the auditor's statement regarding the Company's guidelines for remuneration to the Executive Management.

It was noted that the auditor had recommended to adopt the income statements and the balance sheets for the Parent Company and the Group, the proposed appropriation of the Company's result as well as the discharge from liability of the members of the Board of Directors and the Chief Executive Officer for the administration of the Company's business during 2012. It was further noted that the auditor considered that the Board of Directors and the Chief Executive Officer had during 2012 followed the guidelines for remuneration to the Executive Management that had been approved by the Annual General Meetings in 2011 and 2012, respectively.

It was resolved that the annual report and the consolidated financial statements, including the auditor's report and the auditor's Group report, had been duly presented.

§ 9

Ordföranden påpekade att utländska aktieägare, via ombud, meddelat i förväg om hur de röstar på olika punkter på dagordningen och att dessa röster lagts in i det elektroniska röstsystemet i förväg, **Bilaga 4.**

Det beslutades att fastställa de i styrelsens och verkställande direktörens årsredovisning intagna resultat- och balansräkningarna för moderbolaget och för koncernen för räkenskapsåret 2012 respektive per 2012-12-31.

Röstdosor användes vid omröstningen och det antecknades att beslutet fattades med erforderlig majoritet.

*The Chairman noted that foreign shareholders had, through proxies, informed in advance how they vote on various agenda items and that these votes had been introduced into the electronic voting system in advance, **Appendix 4.***



It was resolved to adopt the income statements and the balance sheets for the Parent Company and the Group, as included in the annual report of the Board of Directors and the Chief Executive Officer, for the financial year 2012 and as per December 31, 2012, respectively.

Voting devices were used in the voting and it was noted that the resolution was passed with the required majority.

§ 10

Det beslutades i enlighet med styrelsens förslag att moderbolagets fria egna kapital om 7 005 298 TSEK, inklusive årets resultat om 762 231 TSEK, överförs i ny räkning och att ingen utdelning betalas ut till aktieägarna för räkenskapsåret 2012.

Röstdosor användes vid omröstningen och det antecknades att beslutet fattades med erforderlig majoritet.

In accordance with the proposal of the Board of Directors, it was resolved that the unrestricted equity of the Parent Company of TSEK 7,005,298, including the net result for the year of TSEK 762,231, be brought forward, and that no dividend be paid to the shareholders for the financial year 2012.

Voting devices were used in the voting and it was noted that the resolution was passed with the required majority.

§ 11

Det beslutades att bevilja styrelseledamöterna och den verkställande direktören ansvarsfrihet för förvaltningen av bolagets angelägenheter under räkenskapsåret 2012.

Röstdosor användes vid omröstningen och det antecknades att beslutet fattades med erforderlig majoritet. Styrelseledamöternas och den verkställande direktörens röster räknades inte med i omröstningen.

It was resolved to discharge the members of the Board of Directors and the Chief Executive Officer from liability for the administration of the Company's business for the financial year 2012.

Voting devices were used in the voting and it was noted that the resolution was passed with the required majority. The votes of the members of the Board of Directors and the Chief Executive Officer were not included in the voting.

§ 12

Styrelseledamöten och valberedningens ordförande Magnus Unger presenterade valberedningens arbete och valberedningens i kallelsen intagna förslag till beslut om i) antal styrelseledamöter, ii) val av styrelseordförande och övriga styrelseledamöter, iii) arvoden till styrelseordföranden och övriga styrelseledamöter, iv) val av revisor samt v) arvoden till revisorn, **Bilaga 5**.

De föreslagna styrelseledamöterna Peggy Bruzelius och Cecilia Vieweg presenterade sig. Det noterades att Kristin Færøvik hade avböjt omval.

Besvarades frågor och kommentarer från aktieägarna.



*The member of the Board of Directors and Chairman of the Nomination Committee Magnus Unger presented the work of the Nomination Committee as well as the proposals of the Nomination Committee, as included in the notice, regarding i) the number of members of the Board of Directors, ii) election of Chairman and other members of the Board of Directors, iii) remuneration of the Chairman and other members of the Board of Directors, iv) election of auditor and v) remuneration of the auditor, **Appendix 5**.*

The proposed members of the Board of Directors Peggy Bruzelius and Cecilia Vieweg introduced themselves. It was noted that Kristin Færøvik had declined re-election.

Questions and comments from the shareholders were answered.

§ 13

Styrelseledamoten Magnus Unger presenterade det i kallelsen intagna aktieägarförslaget om ersättning till styrelseledamöter för särskilda uppdrag utanför styrelsearbetet.

Besvarades frågor och kommentarer från aktieägarna. Per Lundin, som ombud för Sveriges Aktiesparares Riksförbund, anförde att han lägger ner sin röst avseende aktieägarförslaget då det enligt hans mening bör komma från valberedningen.

The member of the Board of Directors Magnus Unger presented the shareholder proposal for remuneration of members of the Board of Directors for special assignments outside the directorship, as included in the notice.

Questions and comments from the shareholders were answered. Per Lundin, as representative for the Swedish Shareholders' Association, stated he will abstain from voting in respect of the shareholder proposal as it should in his opinion be made by the Nomination Committee.

§ 14

Det beslutades att styrelsen för tiden intill nästa årsstämma skall bestå av åtta styrelseledamöter utan suppleanter.

Röstdosor användes vid omröstningen och det antecknades att beslutet fattades med erforderlig majoritet.

It was resolved that until the next Annual General Meeting, the Board of Directors shall consist of eight members, with no deputy members.

Voting devices were used in the voting and it was noted that the resolution was passed with the required majority.

§ 15

Det antecknades att information bl.a. om föreslagna ledamöters uppdrag framgår av sid. 64-65 i årsredovisningen och av valberedningens rapport till årsstämman, samt att val av styrelseledamöter skall ske individuellt enligt regelverket för Toronto Stock Exchange, där bolaget också är noterat.

Det beslutades i enlighet med valberedningens förslag att till ordinarie styrelseledamöter för tiden intill slutet av nästa årsstämma:



- a) omvälja C. Ashley Heppenstall,
- b) omvälja Asbjørn Larsen,
- c) omvälja Ian H. Lundin,
- d) omvälja Lukas H. Lundin,
- e) omvälja William A. Rand,
- f) omvälja Magnus Unger,
- g) välja som ny styrelseledamot Peggy Bruzelius,
- h) välja som ny styrelseledamot Cecilia Vieweg, och
- i) omvälja Ian H. Lundin till ordförande för styrelsen.

Röstdosor användes vid omröstningen och det antecknades att besluten fattades med erforderlig majoritet.


It was noted that the annual report contains among others information regarding other assignments held by the proposed members of the Board of Directors on pages 64-65 as well the Nomination Committee's report to the Annual General Meeting and that the election of members of the Board of Directors shall take place individually according to the Company Manual of the Toronto Stock Exchange, where the Company is also listed.

For the period until the end of the next Annual General Meeting, in accordance with the Nomination Committee's proposal, it was resolved to:

- a) *re-elect C. Ashley Heppenstall as a member of the Board of Directors,*
- b) *re-elect Asbjørn Larsen as a member of the Board of Directors,*
- c) *re-elect Ian H. Lundin as a member of the Board of Directors,*
- d) *re-elect Lukas H. Lundin as a member of the Board of Directors,*
- e) *re-elect William A. Rand as a member of the Board of Directors,*
- f) *re-elect Magnus Unger as a member of the Board of Directors,*
- g) *elect Peggy Bruzelius as a new member of the Board of Directors,*
- h) *elect Cecilia Vieweg as a new member of the Board of Directors, and*
- i) *re-elect Ian H. Lundin as Chairman of the Board of Directors.*

Voting devices were used in the voting and it was noted that the resolutions were passed with the required majority.

§ 16

Det beslutades i enlighet med valberedningens förslag att arvode till styrelseledamöterna skall utgå enligt följande: 1 000 000 kronor till styrelseordföranden, 490 000 kronor till styrelseledamöter, utom styrelseordföranden och verkställande direktören, och 100 000 kronor för varje uppdrag i styrelsens kommittéer, utom för kommittéordföranden och olje- och gasreservskommittéen, och 150 000 kronor för varje uppdrag som kommittéordförande, utom för olje- och gasreservskommittéen (totalt högst 900 000 kronor för kommittéarbete). 

Röstdosor användes vid omröstningen och det antecknades att besluten fattades med erforderlig majoritet.

It was resolved in accordance with the Nomination Committee's proposal that the Board of Directors shall be remunerated as follows: SEK 1,000,000 to the Chairman of the Board of Directors, SEK 490,000 to the members of the Board of Directors, except the Chairman of the Board of Directors and the Chief Executive Officer, and SEK 100,000 for each assignment in the Committees of the Board of Directors, except for the Chairmen of the Committees and the Reserves Committee, and SEK 150,000 for each assignment as Committee Chairman, except for the Reserves Committee (in total not more than SEK 900,000 for Committee work).

Voting devices were used in the voting and it was noted that the resolutions were passed with the required majority.

§ 17

Det beslutades i enlighet med aktieägarförslaget att ett belopp om högst 2 000 000 kronor skall finnas tillgängligt för arvodering av styrelseledamöter för särskilda uppdrag utanför styrelseuppdraget.

Röstdosor användes vid omröstningen och det antecknades att beslutet fattades med erforderlig majoritet.

It was resolved in accordance with the shareholder proposal that an amount of not more than SEK 2,000,000 shall be available for remuneration of members of the Board of Directors for special assignments outside the directorship.

Voting devices were used in the voting and it was noted that the resolution was passed with the required majority.

§ 18

Det beslutades i enlighet med valberedningens förslag att omvälja det registrerade revisionsbolaget PricewaterhouseCoopers AB, med den auktoriserade revisorn Klas Brand som huvudansvarig revisor, till bolagets revisor för en period fram till årsstämman 2014.

Röstdosor användes vid omröstningen och det antecknades att beslutet fattades med erforderlig majoritet.

It was resolved in accordance with the Nomination Committee's proposal to re-elect the registered accounting firm PricewaterhouseCoopers AB, with authorised public accountant Klas Brand as the auditor in charge, as the auditor of the Company for a term until the 2014 Annual General Meeting.

Voting devices were used in the voting and it was noted that the resolution was passed with the required majority.

§ 19

Det beslutades i enlighet med valberedningens förslag att arvode till revisorn skall utgå enligt godkänd räkning.



Röstdosor användes vid omröstningen och det antecknades att beslutet fattades med erforderlig majoritet.

It was resolved in accordance with the Nomination Committee's proposal that auditor's fees shall be payable upon approval of invoices.

Voting devices were used in the voting and it was noted that the resolution was passed with the required majority.

§ 20

Styrelseledamoten William A. Rand presenterade styrelsens i kallelsen sammanfattade förslag beträffande 2013 års ersättningspolicy för den verkställande ledningen.

Per Lundin, som ombud för Sveriges Aktiesparares Riksförbund, anförde att han inte stöder ersättningspolicyn då den innehåller en för hög andel rörlig lön i förhållande till Aktiespararnas policy. Dock stöder han styrelsens förslag beträffande byte av långfristigt incitamentsprogram (LTIP) för den verkställande ledningen, eftersom den inte är bra men ett steg i rätt riktning.

Styrelsens ordförande Ian H. Lundin presenterade styrelsens i kallelsen sammanfattade förslag beträffande byte av LTIP för den verkställande ledningen.

Arne Löw, som ombud för Fjärde AP-fonden, anförde att Fjärde AP-fonden tar avstånd från den typ av ersättningsprogram som årsstämman 2009, då Fjärde AP-fondens inte var aktieägare, beslutade. Dock anser Fjärde AP-fonden att styrelsens förslag gagnar bolagets aktieägare då kostnaden inte blir högre för aktieägare och de berörda knyts till bolaget på samma sätt som övriga ägare.

Ossian Ekdahl, som ombud för Första AP-fonden, anförde att Första AP-fonden var kritiskt till LTIP som godkändes vid årsstämman 2009 vid dess införande då den saknade prestationskrav samt tak, men ser styrelsens förslag som en förbättring och bifaller därför förslaget.

Åsa Nisell, som ombud för Swedbank Robur fonder, anförde att Swedbank Robur fonder röstade emot förslaget till LTIP vid årsstämman 2009 då den var för omfattande och saknade både tak och prestationskrav. Det nuvarande förslaget förändrar inget av detta och Swedbank Robur fonder ser inte förslaget som en förbättring och kommer ej att stödja det. Det kan också noteras att den stämmomajoritet som röstade för programmet 2009 inte hade varit tillräcklig för att besluta om överlåtelse av aktier.

Ulrika Danielsson, som ombud för Andra AP-fonden, anförde att Andra AP-fonden röstade emot förslaget till LTIP vid årsstämman 2009 då den saknade prestationskrav samt tak och att de skäl som nu angivits ej är tillräckliga och att hon röstar emot förslaget.

Peter Lundkvist, som ombud för Tredje AP-fonden, anförde att Tredje AP-fonden röstade emot LTIP vid årsstämman 2009 då den saknade prestationskrav och tak, i en tid då aktiekursen var pressad, och ser inga skäl att nu bifalla styrelsens förslag.

Thomas Ehlin, som ombud för Nordea Nordenfond m.fl., anförde att ersättningsprogrammet ej innehåller prestationskrav och kan leda till ett stort utfall. Även om det är positivt med ägarexponering, borde detta ha funnits med redan 2009, då förslaget förmodligen ej hade gått igenom p.g.a. det högre majoritetskravet.

En aktieägare anförde att han bifaller förslaget. 

Verkställande direktören C. Ashley Heppenstall presenterade styrelsens i kallelsen intagna förslag beträffande:

- I. bemyndigande för styrelsen att besluta om nyemission av aktier och konvertibla skuldebrev, och
- II. bemyndigande för styrelsen att besluta om återköp och försäljning av aktier.

Thomas Ehlin, som ombud för Nordea Nordenfond m.fl., anförde avseende förslaget om bemyndigande för styrelsen att besluta om nyemission av aktier och konvertibla skuldebrev utan aktieägares företrädesrätt att kontantemissioner enligt Nordeas policy skall genomföras med företrädesrätt för att ej missgynna aktieägare och att han därför röstar emot förslaget.

The member of the Board of Directors William A. Rand presented the Board of Directors' proposal, as summarised in the notice, in respect of the 2013 Policy on Remuneration for the Executive Management.

Per Lundin, as representative for the Swedish Shareholders' Association, stated he does not support the Policy on Remuneration as it includes a too high variable part of salary compared to the Shareholders' Association's policy. However, he does support the Board of Directors' proposal in respect of a replacement of the Long-term Incentive Plan (LTIP) for the Executive Management, since it is not good but a step in the right direction.

The Chairman of the Board of Directors Ian H. Lundin presented the Board of Directors' proposal, as summarised in the notice, in respect of a replacement of the LTIP for the Executive Management.

Arne Löw, as representative for Fjärde AP-fonden, stated that Fjärde AP-fonden disapproves of the type of remuneration programme that the Annual General Meeting 2009 approved, when Fjärde AP-fonden was not a shareholder. However, Fjärde AP-fonden finds that the Board of Directors' proposal benefits the Company's shareholders as the costs will not be higher for shareholders and as the concerned persons will be tied to the Company in the same way as other shareholders.

Ossian Ekdahl, as representative for Första AP-fonden, stated that Första AP-fonden was critical to the LTIP approved at the Annual General Meeting 2009 at the time of its introduction as it lacked performance conditions and a cap, however, he sees the Board of Directors' proposal as an improvement and therefore supports the proposal.

Åsa Nisell, as representative for Swedbank Robur fonder, stated that Swedbank Robur fonder voted against the LTIP proposal at the Annual General Meeting 2009 as it was too extensive and lacked both a cap and performance conditions. The current proposal does not change any of this and Swedbank Robur fonder does not see the proposal as an improvement and will not support it. It should also be noted that the majority at the meeting which approved the programme in 2009 would not have been sufficient to pass a resolution in respect of transfer of shares.

Ulrika Danielsson, as representative for Andra AP-fonden, stated that Andra AP-fonden voted against the LTIP proposal at the Annual General Meeting 2009 as it lacked performance conditions and a cap and that the reasons presented now are not sufficient and that she will vote against the proposal.

Peter Lundkvist, as representative for Tredje AP-fonden, stated that Tredje AP-fonden voted against the LTIP proposal at the Annual General Meeting 2009 as it lacked performance conditions

and a cap, in a time when the share price was under pressure, and he sees no reason to now support the Board of Directors' proposal.

Thomas Ehlin, as representative for Nordea Nordenfond and others, stated that the remuneration programme does not contain any performance conditions and can lead to a large outcome. Even if ownership exposure is positive, it should have been included already in 2009, when the proposal would probably not have passed due to the higher majority requirement.

One shareholder stated that he supports the proposal.

The Chief Executive Officer C. Ashley Heppenstall presented the Board of Directors' proposals included in the notice in relation to:

- I. authorisation of the Board of Directors to resolve on new issue of shares and convertible debentures, and*
- II. authorisation of the Board of Directors to resolve on repurchase and sale of shares.*

Thomas Ehlin, as representative for Nordea Nordenfond and others, stated regarding the authorisation of the Board of Directors to resolve on new issue of shares and convertible debentures, without applying shareholders' pre-emption rights, that share issues in cash shall according to Nordea's policy be made with pre-emption rights in order not to disadvantage shareholders and that he therefore votes against the proposal.

§ 21

*Det beslutades om ersättningspolicy 2013 för den verkställande ledningen i enlighet med **Bilaga 6**.*

Röstdosor användes vid omröstningen och det antecknades att beslutet fattades med erforderlig majoritet.

*It was resolved to adopt the 2013 Policy on Remuneration for the Executive Management in accordance with **Appendix 6**.*

Voting devices were used in the voting and it was noted that the resolution was passed with the required majority.

§ 22

Årsstämman avslag styrelsens förslag att ersätta LTIP 2009 för den verkställande ledningen, som således förblir gällande.

Röstdosor användes vid omröstningen och det antecknades att förslaget inte uppnådde erforderlig majoritet om minst nio tiondelar av såväl de avgivna rösterna som de aktier som var företrädade vid årsstämman.

The Annual General Meeting rejected the proposal of the Board of Directors to replace the 2009 LTIP for the Executive Management, which thus remains in force.

Voting devices were used in the voting and it was noted that the resolution did not reach the required majority of at least nine tenths of both the votes cast and shares represented at the Annual General Meeting.



§ 23

Det beslutades i enlighet med styrelsens förslag att bemyndiga styrelsen att vid ett eller flera tillfällen under tiden fram till nästkommande årsstämma besluta om:

- I. nyemission av aktier mot kontant betalning och/eller med bestämmelse om apport eller kvittning eller eljest med villkor samt att därvid kunna avvika från aktieägarnas företrädesrätt. De nya aktierna skall, i den mån de ges ut med avvikelse från aktieägarnas företrädesrätt, emitteras till ett belopp som nära ansluter till aktiekursen vid tiden för genomförandet av nyemissionen; och
- II. emission av konvertibla skuldebrev mot kontant betalning och/eller med bestämmelse om apport eller kvittning eller eljest med villkor samt att därvid kunna avvika från aktieägarnas företrädesrätt. De konvertibla skuldebreven skall, i den mån de ges ut med avvikelse från aktieägarnas företrädesrätt, emitteras till en kurs som nära ansluter till marknadsvärdet baserat på aktiekursen vid tiden för genomförandet av emissionen av de konvertibla skuldebreven.

Skälet till avvikelsen från aktieägarnas företrädesrätt är att möjliggöra företagsförvärv eller andra större investeringar. Det totala antalet aktier som skall kunna ges ut med stöd av bemyndigandet får inte överstiga 35 000 000. Om bemyndigandet utnyttjas i sin helhet motsvarar ökningen av aktiekapitalet en utspädningseffekt om cirka tio procent.

Röstdosor användes vid omröstningen och det antecknades att beslutet fattades med erforderlig majoritet om minst två tredjedelar av såväl de avgivna rösterna som de aktier som var företrädna vid årsstämman.

In accordance with the proposal of the Board of Directors, it was resolved to authorise the Board of Directors to decide, at one or more occasions until the next Annual General Meeting:

- I. *to issue new shares with consideration in cash or in kind or by set-off or otherwise with conditions and thereby be able to resolve to disapply the shareholders pre-emption rights. To the extent the new shares are issued with disapplication of the shareholders pre-emption rights they shall be issued at a subscription price that closely corresponds to the market price of the shares at the time of the issue; and*
- II. *to issue convertible debentures with consideration in cash or in kind or by set-off or otherwise with conditions and thereby be able to resolve to disapply the shareholders pre-emption rights. To the extent the convertible debentures are issued with disapplication of the shareholders pre-emption rights they shall be issued at a subscription price that closely corresponds to market value based on the market price of the shares at the time of the issue of the convertible debentures.*

The reason for disapplying the shareholders' pre-emption rights is to enable business acquisitions or other major investments. The total number of shares that can be issued based on the authorisation may not exceed 35,000,000. If the authorisation is exercised in full, the newly issued shares would constitute approximately ten per cent of the share capital.

Voting devices were used in the voting and it was noted that the resolution was passed with the required majority of at least two thirds of both the votes cast and shares represented at the Annual General Meeting.

§ 24

Det beslutades i enlighet med styrelsens förslag att bemyndiga styrelsen att under perioden fram till nästa årsstämma besluta om återköp och försäljning av aktier i Lundin Petroleum på NASDAQ OMX Stockholm och Torontobörsen ("börserna"). Det högsta antalet återköpta aktier skall vara sådant att bolagets innehav av egna aktier inte vid något tillfälle överstiger fem procent av samtliga aktier i bolaget. Förvärv av aktier får ske endast till ett pris inom det på börserna vid var tid registrerade intervallet mellan högsta köpkurs och lägsta säljkurs. Återköp skall ske i enlighet med bestämmelserna om återköp av aktier i tillämpliga börsregler.

Syftet med bemyndigandet är att ge styrelsen ett instrument att optimera Lundin Petroleums kapitalstruktur för att därigenom skapa ökat värde för aktieägarna samt att säkra Lundin Petroleums kostnader avseende dess incitamentsprogram. Bemyndigandet skall även innefatta att säkerställa åtagandena avseende incitamentsprogrammen genom förvärv av derivat. Återköpta aktier får inte överlåtas till anställda i bolaget.

Röstdosor användes vid omröstningen och det antecknades att beslutet fattades med erforderlig majoritet om minst två tredjedelar av såväl de avgivna rösterna som de aktier som var företrädare vid årsstämman.

It was resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors, during the period until the next Annual General Meeting, to decide on repurchases and sales of Lundin Petroleum shares on the NASDAQ OMX Stockholm Exchange or the Toronto Stock Exchange (the "Exchanges"). The maximum number of shares repurchased shall be such that shares held in treasury from time to time do not exceed five per cent of all shares of the Company. Repurchase of shares on the Exchanges may take place only at a price within the spread between the highest bid price and lowest ask price as registered from time to time on the Exchanges. The repurchases shall be made in accordance with the provisions concerning the purchase of a company's own shares under applicable stock exchange rules and regulations.

The purpose of the authorisation is to provide the Board of Directors with an instrument to optimise Lundin Petroleum's capital structure and thereby create added value for the shareholders and to secure Lundin Petroleum's obligations under its incentive plans. The authorisation shall also include the right to secure the obligations under the incentive plans by the acquisition of derivatives. Repurchased shares may not be transferred to the Company's employees.

Voting devices were used in the voting and it was noted that the resolution was passed with the required majority of at least two thirds of both the votes cast and shares represented at the Annual General Meeting.

§ 25

Valberedningens i kallelsen sammanfattade förslag presenterades å valberedningens vägnar av sekreteraren, innebärande att nomineringsförfarandet inför årsstämman 2014 skall följa valberedningsprocessen, innebärande att styrelsens ordförande skall bjuda in tre till fyra av bolagets större aktieägare baserat på aktieinnehav per den 1 augusti 2013 att bilda en valberedning inför 2014 års årsstämma. Valberedningen skall enligt valberedningsprocessen förbereda förslag till följande beslut: (i) ordförande vid årsstämman; (ii) antal styrelseledamöter; (iii) styrelseledamöter; (iv) styrelseordförande; (v) styrelsearvodet med en fördelning mellan ordföranden och övriga ledamöter, samt ersättning för kommittéarbete; (vi) val av bolagets revisor

(vid behov); (vii) arvoden till revisorn; samt (viii) valberedningsprocess inför 2015 års årsstämma, i enlighet med **Bilaga 7**.

Per Lundin, som ombud för Sveriges Aktiesparares Riksförbund, lade fram ett motförslag avseende antalet ledamöter i valberedningen innebärande att styrelsens ordförande skall bjuda in fyra, istället för tre till fyra, av bolagets större aktieägare baserat på aktieinnehav per den 1 augusti 2013 att bilda en valberedning inför 2014 års årsstämma.

Han anförde också att han önskar att valberedningen väljs på årsstämman och uppmanade valberedningen att inte avvika från Svensk kod för bolagsstyrning.

Årsstämman beslutade i enlighet med valberedningens förslag. Röstdosor användes vid omröstningen mellan valberedningens och Per Lundins förslag och det antecknades att valberedningens förslag erhöll erforderlig majoritet.

*The proposal of the Nomination Committee, as summarised in the notice, was presented by the secretary, entailing that the nomination procedure for the Annual General Meeting in 2014 shall follow the Nomination Committee Process, which provides that the Chairman of the Board of Directors shall invite three or four of the larger shareholders of the Company based on shareholdings as per 1 August 2013 to form a Nomination Committee for the 2014 Annual General Meeting. The Nomination Committee shall according to the Nomination Committee Process prepare proposals for the following resolutions: (i) Chairman of the Annual General Meeting; (ii) number of members of the Board of Directors; (iii) members of the Board of Directors; (iv) Chairman of the Board of Directors; (v) remuneration of the members of the Board of Directors, distinguishing between the Chairman and other members and remuneration for Board Committee work; (vi) election of auditor of the Company (when needed); (vii) remuneration of the Company's auditor; and (viii) Nomination Committee Process for the 2015 Annual General Meeting, in accordance with **Appendix 7**.*

Per Lundin, as representative for the Swedish Shareholders' Association, presented a counterproposal regarding the number of members in the Nomination Committee, entailing that the Chairman of the Board of Directors shall invite four, instead of three or four, of the larger shareholders of the Company based on shareholdings as per 1 August 2013 to form a Nomination Committee for the 2014 Annual General Meeting.

He also stated that he would like the Nomination Committee to be elected at the Annual General Meeting and called for the Nomination Committee not to deviate from the Swedish Code of Corporate Governance.

The Annual General Meeting resolved to approve the proposal of the Nomination Committee. Voting devices were used in the voting between the proposal of the Nomination Committee and Per Lundin and it was noted that the Nomination Committee's proposal achieved the required majority.

§ 26

Anförande hölls av verkställande direktören C. Ashley Heppenstall angående bolagets åtaganden avseende ansvarsfullt företagande.

Anförande hölls av Stephen Nairne, verkställande direktör för Lundin Foundation, angående stiftelsens verksamhet.

Aktieägaren Egbert Wesselink presenterade det i kallelsen sammanfattade aktieägarförslaget.

Styrelsens ordförande Ian H. Lundin presenterade styrelsens rekommendation att rösta emot aktieägarförslaget.

Årsstämman avslog aktieägarförslaget. Röstdosor användes vid omröstningen och det antecknades att förslaget inte uppnådde erforderlig majoritet.

C. Ashley Heppenstall, Chief Executive Officer, gave a speech regarding the Company's commitment to Corporate Responsibility.

Stephen Nairne, Managing Director of the Lundin Foundation, gave a presentation regarding the Foundation's operations.

The shareholder Egbert Wesselink presented the shareholder proposal as summarised in the notice.

Ian H. Lundin presented the Board of Director's recommendation to vote against the shareholder proposal.

The Annual General Meeting rejected the shareholder proposal. Voting devices were used in the voting and it was noted that the proposal did not achieve the required majority.

§ 27

Det antecknades att inga övriga frågor föranmälts till årsstämman.

It was noted that no other matters had been notified to the Annual General Meeting.

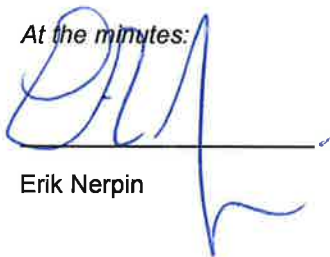
§ 28

Förklarade ordföranden årsstämman avslutad.

The Chairman declared the Annual General Meeting closed.

Vid protokollet:

At the minutes:



Erik Nerpin

Justeras:

Approved:



Claes Zettermarck

Åsa Nisell

Tomas Risbecker

LUNDIN PETROLEUM – PRESS RELEASE

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Stockholm 9 April 2013

INVITATION TO THE ANNUAL GENERAL MEETING IN LUNDIN PETROLEUM AB

The shareholders of Lundin Petroleum AB (publ) are hereby given notice of the Annual General Meeting of Shareholders to be held on Wednesday 8 May 2013 at 1 p.m. (Swedish time). Location: Vinterträdgården at Grand Hotel, Södra Blasieholmshamnen 8 in Stockholm. The Annual General Meeting will be translated from Swedish to English and from English to Swedish.

Attendance at the Annual General Meeting

Shareholders wishing to attend the Annual General Meeting shall:

- be recorded in the share register maintained by Euroclear Sweden AB on Thursday 2 May 2013; and
- notify Lundin Petroleum of their intention to attend the Annual General Meeting no later than Thursday 2 May 2013 through the website www.lundin-petroleum.com (only applicable to individuals) or by mail to Lundin Petroleum AB, c/o Computershare AB, P.O. Box 610, SE - 182 16 Danderyd, Sweden, by telephone Int +46-8-518 01 554 or by e-mail info@computershare.se.

Shareholders whose shares are registered in the name of a nominee must temporarily register, through the nominee, the shares in their own names in order to be entitled to attend the Annual General Meeting. Such registration must be effected by Thursday 2 May 2013.

Shareholders may attend the Annual General Meeting through a proxy. A shareholder shall in such a case issue a written and dated proxy signed by the shareholder. Proof of authorisation (through a certificate of registration or similar) shall be attached to proxies issued by legal entities. A proxy form is available on Lundin Petroleum's website www.lundin-petroleum.com and will be sent to shareholders upon request.

Proposed agenda

1. Opening of the Annual General Meeting.
2. Election of Chairman of the Annual General Meeting.
3. Preparation and approval of the voting register.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination as to whether the Annual General Meeting has been duly convened.
7. Speech by the Chief Executive Officer.
8. Presentation of the annual report and the auditor's report, the consolidated financial statements and the auditor's Group report.
9. Resolution in respect of adoption of the income statement and the balance sheet and the consolidated income statement and consolidated balance sheet.
10. Resolution in respect of appropriation of the Company's result according to the adopted balance sheet.

11. Resolution in respect of discharge from liability of the members of the Board and the Chief Executive Officer.
12. Presentation by the Nomination Committee:
 - The work of the Nomination Committee.
 - Proposal for the number of members of the Board.
 - Proposal for election of Chairman of the Board and other members of the Board.
 - Proposal for remuneration of the Chairman and other members of the Board.
 - Proposal for election of auditor.
 - Proposal for remuneration of the auditor.
13. Presentation of proposal in relation to:
 - Remuneration of Board members for special assignments outside the directorship.
14. Resolution in respect of the number of members of the Board.
15. Board members:
 - a) Re-election of C. Ashley Heppenstall as a Board member;
 - b) re-election of Asbjørn Larsen as a Board member;
 - c) re-election of Ian H. Lundin as a Board member;
 - d) re-election of Lukas H. Lundin as a Board member;
 - e) re-election of William A. Rand as a Board member;
 - f) re-election of Magnus Unger as a Board member;
 - g) election of Peggy Bruzelius as a Board member;
 - h) election of Cecilia Vieweg as a Board member; and
 - i) re-election of Ian H. Lundin as the Chairman of the Board.
16. Resolution in respect of remuneration of the Chairman and other members of the Board.
17. Resolution in respect of remuneration of Board members for special assignments outside the directorship.
18. Election of auditor.
19. Resolution in respect of remuneration of the auditor.
20. Presentation of proposals in relation to:
 - The 2013 Policy on Remuneration for the Executive Management.
 - Replacement of the Long-term Incentive Plan (LTIP) for the Executive Management.
 - Authorisation of the Board to resolve new issue of shares and convertible debentures.
 - Authorisation of the Board to resolve repurchase and sale of shares.
21. Resolution in respect of the 2013 Policy on Remuneration for the Executive Management.
22. Resolution to replace the LTIP for the Executive Management.
23. Resolution to authorise the Board to resolve new issue of shares and convertible debentures.
24. Resolution to authorise the Board to resolve repurchase and sale of shares.
25. Resolution regarding the nomination procedure for the Annual General Meeting in 2014.
26. Shareholder proposal in relation to certain international guidelines on corporate responsibility, including to initiate an independent process to identify past human rights impacts.

27. Other matters.

28. Closing of the Annual General Meeting.

Proposals for resolutions to be presented at the Annual General Meeting of Lundin Petroleum AB on Wednesday 8 May 2013 in Stockholm

Resolution in respect of appropriation of the Company's result (item 10)

The Board of Directors proposes that no dividend is declared for the financial year 2012.

Resolutions in respect of Chairman of the Annual General Meeting, number of Board members, election of Chairman of the Board and of other members of the Board, fees payable to the Chairman of the Board and other members of the Board, election of auditor and fees payable to the auditor (items 2, 14-16 and 18-19)

Lundin Petroleum AB's Nomination Committee for the 2013 Annual General Meeting, consisting of Ian H. Lundin (Lorito Holdings (Guernsey) Ltd., Zebra Holdings and Investment (Guernsey) Ltd. and Landor Participations Inc. and Chairman of the Board of Directors), Åsa Nisell (Swedbank Robur fonder), Ossian Ekdahl (Första AP-fonden), Arne Lööw (Fjärde AP-fonden) and Magnus Unger (member of the Board of Directors and Chairman of the Nomination Committee), jointly representing approximately 36 percent of the voting rights for all the shares in Lundin Petroleum AB as per 1 August 2012, proposes the following:

- Advokat Claes Zettermarck to be appointed as Chairman of the Annual General Meeting.
- Eight members of the Board of Directors to be appointed without deputy members.
- Re-election of C. Ashley Heppenstall, Asbjørn Larsen, Ian H. Lundin, Lukas H. Lundin, William A. Rand and Magnus Unger as members of the Board of Directors and election of Peggy Bruzelius and Cecilia Vieweg as new members of the Board of Directors. Kristin Færøvik has declined re-election. Peggy Bruzelius was formerly Managing Director of ABB Financial Services AB, a subsidiary of ABB. She has also headed the asset management division of Skandinaviska Enskilda Banken AB. Peggy Bruzelius is Chairman of Lancelot Asset Management AB in Sweden, and also serves as a board member of Axfood AB, Diageo PLC and Akzo Nobel BV. She has a Master of Science (Economics and Business) from the Stockholm School of Economics. Cecilia Vieweg has been the General Counsel and member of the Executive Management of AB Electrolux since 1999. She previously worked as a legal advisor in senior positions with companies related to the AB Volvo Group and has extensive experience as a lawyer in private practice. Cecilia Vieweg is a member of the board of Vattenfall AB, the Association of Swedish Engineering Industries and the Swedish Securities Council. She has a Master of Law from Lund University.
- Re-election of Ian H. Lundin as Chairman of the Board of Directors.
- Remuneration of the members of the Board of Directors and the Chairman of the Board of Directors, including in respect of Committee membership, to be as

follows: (i) annual fees of the members of the Board of Directors of SEK 490,000 (excluding the Chairman of the Board of Directors and the Chief Executive Officer); (ii) annual fees of the Chairman of the Board of Directors of SEK 1,000,000; (iii) annual fees for Committee members of SEK 100,000 per Committee assignment (excluding the Committee Chairmen and the Reserves Committee for which no fee is to be paid); and (iv) annual fees for Committee Chairmen of SEK 150,000 (excluding the Reserves Committee for which no fee is to be paid); with the total fees for Committee work, including Committee Chairmen fees, not to exceed SEK 900,000.

- Re-election of the registered accounting firm PricewaterhouseCoopers AB as the auditor of the Company, with authorised public accountant Klas Brand as the auditor in charge, for a period until the end of the 2014 Annual General Meeting.
- The auditor's fees shall be payable upon approval of their invoice.

Resolution in respect of remuneration of Board members for special assignments outside the directorship (item 17)

Shareholders jointly representing approximately 30 percent of the voting rights for all the shares in the Company propose that an amount of not more than SEK 2 million in total be available for remuneration of Board members for special assignments outside the directorship.

Resolution in respect of the 2013 Policy on Remuneration for the Executive Management (item 21)

The Board of Directors' proposal for the 2013 Policy on Remuneration for Lundin Petroleum's Executive Management, which consists of the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer and Senior Vice President Operations, entails that it is the aim of Lundin Petroleum to recruit, motivate and retain high calibre Executives capable of achieving the objectives of the Group, and to encourage and appropriately reward performance in a manner that enhances shareholder value. Accordingly, the Group operates a Policy on Remuneration which ensures that there is a clear link to business strategy and a close alignment with shareholder interests and current best practice, and aims to ensure that the Executive Management is rewarded fairly for its contribution to the Group's performance.

There are four key elements to the remuneration package of Executive Management in the Group: a) Basic salary; b) Yearly variable salary; c) Long-term Incentive Plan (LTIP); and d) Other benefits.

The proposed 2013 Policy on Remuneration for the Executive Management follows in essence the same principles as the Policy on Remuneration approved by the 2012 AGM and is available on Lundin Petroleum's website www.lundin-petroleum.com.

Resolution to replace the Long-term Incentive Plan (LTIP) for the Executive Management (item 22)

The Board of Directors proposes that the LTIP for the Executive Management approved at the 2009 AGM, and the awards under the 2009 LTIP, be canceled in their entirety, and be replaced with a new LTIP for the Executive Management, with an equal number and allocation of LTIP awards to the members of the Executive Management. The proposed 2013 LTIP does not change the Company's financial obligation to the Executive Management. However, it will

provide the Executive Management with the opportunity to receive the LTIP award entitlement in: (a) cash; and/or (b) shares of the Company. These shares will be transferred from the previously issued shares held by the Company and therefore, no new shares of the Company will be issued under the proposed 2013 LTIP. The Board believes that the proposed 2013 LTIP would offer significantly enhanced alignment of the interests of the shareholders and the Executive Management, by providing the Executive Management with the ability to acquire further direct ownership of the Company's shares. In addition, the proposed 2013 LTIP preserves the Company's financial resources by allowing the use of shares of the Company acquired under AGM approvals for the explicit purpose of, among other things, securing the Company's obligations under its incentive plans.

The description of the terms and conditions of the proposed LTIP for the Executive Management is available on Lundin Petroleum's website www.lundin-petroleum.com. This proposal requires the affirmative support of shareholders holding at least nine tenths of the votes given for this resolution and of the shares represented at the Annual General Meeting.

Resolution to authorise the Board to resolve new issue of shares and convertible debentures (item 23)

The Board of Directors proposes that the Board is authorised to decide, at one or more occasions until the next Annual General Meeting:

- (i) to issue new shares with consideration in cash or in kind or by set-off or otherwise with conditions and thereby be able to resolve to disapply the shareholders pre-emption rights. To the extent the new shares are issued with disapplication of the shareholders pre-emption rights they shall be issued at a subscription price that closely corresponds to the market price of the shares at the time of the issue; and
- (ii) to issue convertible debentures with consideration in cash or in kind or by set-off or otherwise with conditions and thereby be able to resolve to disapply the shareholders pre-emption rights. To the extent the convertible debentures are issued with disapplication of the shareholders pre-emption rights they shall be issued at a subscription price that closely corresponds to market value based on the market price of the shares at the time of the issue of the convertible debentures.

The reason for disapplying the shareholders' pre-emption rights is to enable Lundin Petroleum to make business acquisitions or other major investments. The total number of shares that can be issued based on the authorisation may not exceed 35,000,000. If the authorisation is exercised in full, the newly issued shares would constitute approximately ten percent of the share capital.

This proposal requires the affirmative support of shareholders holding at least two thirds of the votes given for this resolution and of the shares represented at the Annual General Meeting.

Resolution to authorise the Board to resolve repurchase and sale of shares (item 24)

The Board of Directors proposes that the Board is authorised, during the period until the next Annual General Meeting, to decide on repurchases and sales of Lundin Petroleum shares on the NASDAQ OMX Stockholm Exchange or the Toronto Stock Exchange (the "Exchanges"). The maximum number of shares repurchased shall be such that shares held in treasury from time to time do not exceed five percent of all shares of the Company. Repurchase of shares on the

Exchanges may take place only at a price within the spread between the highest bid price and lowest ask price as registered from time to time on the Exchanges. The repurchases shall be made in accordance with the provisions concerning the purchase of a company's own shares under applicable stock exchange rules and regulations.

The purpose of the authorisation is to provide the Board of Directors with an instrument to optimise Lundin Petroleum's capital structure and thereby create added value for the shareholders and to secure Lundin Petroleum's obligations under its incentive plans. The authorisation shall also include the right to secure the obligations under the incentive plans by the acquisition of derivatives. The shares to be repurchased under this authorisation may not be transferred to employees. The Company has previously acquired sufficient shares to satisfy its obligations under the proposal described above in item 22.

Based on the annual report, the consolidated financial statements and other information which has become known, the Board of Lundin Petroleum AB has considered all aspects of the Company's and the Group's financial position. This evaluation has led the Board to the conclusion that a repurchase of shares in accordance with the authorisation is justifiable, in view of the requirements that the nature and scope of, and risks involved in the Company's operations place on the size of the Company's and Group's equity, as well as its consolidation needs, liquidity and position in other respects.

This proposal requires the affirmative support of shareholders holding at least two thirds of the votes given for this resolution and of the shares represented at the Annual General Meeting.

Resolution regarding the nomination procedure for the Annual General Meeting in 2014 (item 25)

The Nomination Committee proposes that the nomination procedure for the Annual General Meeting in 2014 shall follow the Nomination Committee Process, which provides that the Chairman of the Board shall invite three or four of the larger shareholders of the Company based on shareholdings as per 1 August 2013 to form a Nomination Committee for the 2014 Annual General Meeting. The Nomination Committee shall according to the Nomination Committee Process prepare proposals for the following resolutions: (i) Chairman of the Annual General Meeting; (ii) number of members of the Board of Directors; (iii) members of the Board of Directors; (iv) Chairman of the Board of Directors; (v) remuneration of the members of the Board of Directors, distinguishing between the Chairman and other members and remuneration for Board Committee work; (vi) auditor of the Company (when needed); (vii) remuneration of the Company's auditor; and (viii) Nomination Committee Process for the 2015 Annual General Meeting.

The full Nomination Committee Process is available on Lundin Petroleum's website www.lundin-petroleum.com.

Shareholder proposal in relation to certain international guidelines on corporate responsibility, including to initiate an independent process to identify past human rights impacts (item 26)

The Company has received a shareholder proposal in relation to support for and compliance with certain international guidelines on corporate responsibility, including to initiate an independent process to identify when and how the Company and its legal predecessors may have caused or

contributed to adverse human rights impact in the past, in particular relating to past operations in Sudan. The Company already has a strong commitment to international standards of corporate social responsibility and internationally recognised human rights, including under the Company's Code of Conduct and as a member of the United Nations Global Compact. In addition, a substantially similar shareholder proposal was brought by the same shareholder to the 2012 Annual General Meeting, where it was overwhelmingly rejected. Therefore, the Board of Directors finds this proposal not in the best interests of the Company and its shareholders, and recommends voting against the proposal. The complete proposal, as well as the Board of Directors' recommendation to vote against the proposal and the reasons for the recommendation, are available on Lundin Petroleum's website www.lundin-petroleum.com.

Further information

Lundin Petroleum AB's share capital amounts to SEK 3,179,105.80, represented by 317,910,580 shares. Each share carries one vote. Lundin Petroleum AB holds, as per 9 April 2013, 7,368,285 own shares which cannot be represented at the Annual General Meeting. The Company's Articles of Association are available on Lundin Petroleum's website www.lundin-petroleum.com.

The Board of Directors and the Chief Executive Officer shall, if a shareholder so request and the Board considers that it may do so without significant damage to the Company, give information at the Annual General Meeting regarding circumstances that could affect the assessment of an item on the agenda and circumstances that could affect the assessment of the Company's or a subsidiary's financial situation. The duty to give information also applies to the Company's relationship with another Group company and the consolidated financial statements.

The Chief Executive Officer's speech will be available on Lundin Petroleum's website www.lundin-petroleum.com after the Annual General Meeting.

Members of Lundin Petroleum's group management will be available before and after the Annual General Meeting to discuss the business and operations of the Company and to answer questions from shareholders.

Additional documentation

The following documentation is further available at Lundin Petroleum's office (Hovslagargatan 5 in Stockholm) and on Lundin Petroleum's website www.lundin-petroleum.com:

- The Nomination Committee's complete proposal regarding items 2, 14-16, 18-19 and 25, including a reasoned statement regarding the proposal for the Board of Directors.
- Lundin Petroleum AB's annual report, which includes the financial statements and the audit report.
- The statement of the auditor regarding the application of guidelines for remuneration as per the Swedish Companies Act chapter 8, section 54.
- The Board of Directors' report on the evaluation of remuneration of the Executive Management in 2012.
- The Board of Directors' proposal for the 2013 Policy on Remuneration for the Executive Management.

- Information regarding the principal conditions of the proposal to replace the Long-term Incentive Plan (LTIP) for the Executive Management.
- The Nomination Committee Process.
- The complete shareholder proposal regarding item 26.
- The Board of Director's recommendation to vote against the shareholder proposal in item 26 and the reasons for the recommendation.
- A proxy form.

All documents will be sent to shareholders free of charge upon request.

Stockholm in April 2013
 LUNDIN PETROLEUM AB (publ)
The Board of Directors

Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets primarily located in Europe and South East Asia. The Company is listed at the NASDAQ OMX, Stockholm (ticker "LUPE") and at the Toronto Stock Exchange (TSX) (ticker "LUP"). Lundin Petroleum has proven and probable reserves of 202 million barrels of oil equivalent (MMboe).

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This information has been made public in accordance with the Securities Market Act (SFS 2007:528) and/or the Financial Instruments Trading Act (SFS 1991:980).

Forward-Looking Statements

Certain statements made and information contained herein constitute "forward-looking information" (within the meaning of applicable securities legislation). Such statements and information (together, "forward-looking statements") relate to future events, including the Company's future performance, business prospects or opportunities. Forward-looking statements include, but are not limited to, statements with respect to estimates of reserves and/or resources, future production levels, future capital expenditures and their allocation to exploration and development activities, future drilling and other exploration and development activities. Ultimate recovery of reserves or resources are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

All statements other than statements of historical fact may be forward-looking statements. Statements concerning proven and probable reserves and resource estimates may also be deemed to constitute forward-looking statements and reflect conclusions that are based on certain assumptions that the reserves and resources can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact

and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations and assumptions will prove to be correct and such forward-looking statements should not be relied upon. These statements speak only as on the date of the information and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, operational risks (including exploration and development risks), production costs, availability of drilling equipment, reliance on key personnel, reserve estimates, health, safety and environmental issues, legal risks and regulatory changes, competition, geopolitical risk, and financial risks. These risks and uncertainties are described in more detail under the heading "Risks and Risk Management" and elsewhere in the Company's annual report. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. Actual results may differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are expressly qualified by this cautionary statement.

Reserves and Resources

Unless otherwise stated, Lundin Petroleum's reserve and resource estimates are as at 31 December 2012, and have been prepared and audited in accordance with National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities ("NI 51-101") and the Canadian Oil and Gas Evaluation Handbook ("COGE Handbook"). Unless otherwise stated, all reserves estimates contained herein are the aggregate of "Proved Reserves" and "Probable Reserves", together also known as "2P Reserves". For further information on reserve and resource classifications, see "Reserves, Resources and Production" in the Company's annual report.

Contingent Resources

Contingent Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development, but are not currently considered to be commercially recoverable due to one or more contingencies. Contingencies may include factors such as economic, legal, environmental, political and regulatory matters or a lack of markets. There is no certainty that it will be commercially viable for the Company to produce any portion of the Contingent Resources.

Prospective Resources

Prospective Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both a chance of discovery and a chance of development. There is no certainty that any portion of the Prospective Resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the Prospective Resources.

BOEs

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf : 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.



Company name: LUNDIN PETROLEUM AB
ISIN code: SE000825820
Meeting date: 2013-05-08

Client Name	Client Address	Shares voted	
		1	2
AEGON CUSTODY B.V	AEGONplein 50, 2591 TV, The Hague, NL	35 600	A A
Colonial First State Investments Limited	South Tower Level 5B 11 Harbour Street Sydney NSW 2000 Australia	12 465	A A
LEGAL AND GENERAL ASSUARANCE (PENSIONS MANAGEMENT) LIMITED	ONE COLEMAN STREET LONDON EC2R 5AA UK EC2R 5AA LONDON UK	1 255 983	A A
LEGAL AND GENERAL ASSURANCE SOCIETY LIMITED	ONE COLEMAN STREET LONDON EC2R 5AA UK	49 018	A A
NATIONAL PENSION SERVICE	7-16 SINCHON-DONG SONGPA-GU SEOUL SOUTH KOREA	68 689	A A
Standard Life Investment Company	1 George Street Edinburgh UK E H2 2LL	137 760	A A
Standard Life Investment Funds Limited	1 George Street Edinburgh UK E H2 2LL	1 053 331	A A
Standard Life Trust Company	1 George Street Edinburgh UK E H2 2LL	309 178	A A
THE NOMURA TRUST AND BANKING CO. LTD	2-2-2 OTEMACHI CHIYODA-KU TOKYO CHIYODA-KU TOKYO JAPAN 100-0004...	8 370	A A
LEGAL AND GENERAL ASSUARANCE (PENSIONS MANAGEMENT) LIMITED	ONE COLEMAN STREET LONDON EC2R 5AA UK EC2R 5AA LONDON UK	9 735	A A

	RES.1	RES.2
Total shares FOR	0	0
Total shares AGAINST	0	0
Total shares ABSTAIN	2940139	2940139

Authorised Signature: Jack Murray

Authorised Signature: Nicola Ruane

Citibank International PLC (England), Sweden Branch
1 North Wall Quay
IFSC
Dublin 1
Ireland

26
N
N
N
N
A
N
N
N
N
F

RES.26
9735
2861715
68689

Lundin Petroleum

Company	OwnerID_70E	Owner	Amal aktør	2	3	4	5	6	15c	15d	15e	15f	17	21	22	23	25	26
Lundin Petroleum AB	SRQ01	1999 Voluntary Employees' Beneficiary Association of the Non	664						AGT	AGT	AGT	AGT	AGT					AGT
Lundin Petroleum AB	NER02	Abu Dhabi Retirement Pensions and Benefits Fund	5120															AGT
Lundin Petroleum AB	NER19	Abu Dhabi Retirement Pensions and Benefits Fund	5769															AGT
Lundin Petroleum AB	02097889810	AMUNDI ACTIONS INTERNATIONALES 90 boulevard Pasteur, Paris, 75015	6588						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	02214106480	AMUNDI INDEX EUROPE 90 boulevard Pasteur, Paris, 75015	796						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	BRM03	Bristol-Myers Squibb Master Trust 345 Park Avenue, New York, NY	18044	ABS	ABS	ABS	ABS	ABS	AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	CMB12	Campbell Soup Co Retirement and Pension Plan Trust	6305	ABS	ABS	ABS	ABS	ABS	AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	CMK11	CenturyLink, Inc. Defined Benefit Master Trust	32410	ABS	ABS	ABS	ABS	ABS	AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	AT406	Commonwealth Superannuation Corporation as Trustee for Aha	24360															AGT
Lundin Petroleum AB	DCGT046	DOW RETIREMENT GROUP TRUST THE DOW CHEMICAL COMPANY, 2030 DOW	16277	ABS	ABS	ABS	ABS	ABS	AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	DUK05	Duke Energy Corporation Master Retirement Trust	44554						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	FAB09	Firemen's Annuity Benefit Fund of Chicago	7600						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	FU5140	Ford Motor Company Defined Benefit Master Trust	7507						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	FU540	Ford Motor Company Defined Benefit Master Trust	12821						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	FU542	Ford Motor Company Defined Benefit Master Trust	7540						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	FCA06	Ford Motor Company of Canada, Limited Pension Trust	4629						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	FFB02	Future Fund Board of Guardians for and on behalf of Future Fund	7017															AGT
Lundin Petroleum AB	HMF01	Hermes Investment Funds Public Limited Company	18900						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	HMF07	Hermes Investment Funds Public Limited Company	70736						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	IP001	IBM Diversified Global Equity Fund George's Quay, 54-62 Townsend	8332						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	05000206880	ICARE 90 Boulevard Pasteur, Paris, 75015	7222	ABS	ABS	ABS	ABS	ABS	AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	IT101	Investment Master Trust of ITT Corporation	14431	ABS	ABS	ABS	ABS	ABS	AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	KSH01	Kaust Investments SH Limited Trafalgar Court., St. Peter Port,	15801						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	KSH21	Kaust Investments SH Limited Trafalgar Court., St. Peter Port,	11412						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	KX19	Kommunal Landspenjionskasse Gjensidig Forsikringselskap	14433						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	02145404290	LCL Actions Europe 90 boulevard Pasteur, Paris, 75015	3253						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	LAC09	Los Angeles City Employees Retirement System	20916						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	LHP12	Lothian Pension Fund Level 3 : 3 Waverly Court, 4 East	13423						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	CMU13	Municipal Employees' Annuity and Benefit Fund of Chicago	4462						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	CF403	National Council for Social Security Fund, P.R.C	2901						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	CF404	National Council for Social Security Fund, P.R.C	3153						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	CF422	National Council for Social Security Fund, P.R.C	43936						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	CF424	National Council for Social Security Fund, P.R.C	50800						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	LL001	National Westminster Bank as Trustee of Legal General European	105503						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	LU001	National Westminster Bank plc as Trustee of the Legal General	4271						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	NBS39	Nationwide Pension Fund Nationwide House, Pipers Way,	63409						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	ZN1114	New Zealand Superannuation Fund Level 13, Zurich Building, 21 Queen	12580						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	ZN1115	New Zealand Superannuation Fund Level 13, Zurich Building, 21 Queen	8175						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	NC001	Northern Funds - International Equity Index Fund	46379						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	NTG25	NORTHERN TRUST MANAGED FUNDS George's Court, 54-62 Townsend	25919						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	EEH01	Northern Trust UCITS Common Contractual Fund	5169						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	NWED1	Northern Trust UCITS Common Contractual Fund	3161						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	NTU01	NT Unit Trust George's Quay House, 43 Townsend	24770						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	QW001	NTGI-QM Common Daily All Country World ex-US Investable Market Index	5486						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	NGM01	NTGI-QM Common Daily EAFE Index Fund - Lending	12935						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	PEP52	Pepsico, Inc. Master Trust 700 Anderson Hill Road., New York,	17606	ABS	ABS	ABS	ABS	ABS	AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	'223759619	PETTELAR EFFECTENBEV.	31091						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	DS000043860	PREDICA ISR EUROPE 90 boulevard Pasteur, Paris, 75015	2545						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	OHT03	QWEST OCCUPATIONAL HEALTH TRUST CENTURYLINK, INC.1801, ALIFORNIA	5138	ABS	ABS	ABS	ABS	ABS	AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	RBU20	Robusta Fund George's Court, 54-62 Townsend	24814						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	RB124	Robusta Fund George's Court, 54-62 Townsend	2788						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	SCB14	Schlumberger Limited Master Pension Trust	21411	ABS	ABS	ABS	ABS	ABS	AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	CJ14	States of Jersey Common Investment Fund	2446						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	'223756652	STG BEDRIJFSTAKPDS V/H KAPPERS	2341						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	'223706671	STG PFDS VD GRAFISCHE BEDR. MANDAT	48094						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	PLA03	Stichting Pensioenfonds SOB Parallelweg 64, 5223 AL,	1756						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	NTJ01	The Master Trust Bank of Japan, Ltd. As Trustee for Northern Trust	1838						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	TUI10	TUI Travel Plc Common Investment Fund	34605						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	UWA19	United Nations Relief and Works Agency for Palestine Refugees in	1032						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	KL701	Verdipapirfondet KLP Ajsjeuropa Indeks 1	8300						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	KLP01	Verdipapirfondet KLP AjsjeGlobal Indeks 1	22413						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	WHE01	Wheels Common Investment Fund Eagle Way., Brentwood, Essex CH13	3553						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	WHE05	Wheels Common Investment Fund Eagle Way., Brentwood, Essex CH13	5850						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT
Lundin Petroleum AB	WHE21	Wheels Common Investment Fund Eagle Way., Brentwood, Essex CH13	3970						AGT	AGT	AGT	AGT	AGT	AGT	AGT			AGT

Röstinstruktion LUNDIN PETROLEUM

		Aktieägare	Antal aktier	Fullmakt
Fråga 9	FÖR	Aktieägare med fullmakt, 70 st	13 092 290	Ja
		Totalt antal aktier som röstar för	13 092 290	
Fråga 10	FÖR	Aktieägare med fullmakt, 70 st	13 092 290	Ja
		Totalt antal aktier som röstar för	13 092 290	
Fråga 11	FÖR	Aktieägare med fullmakt, 70 st	13 092 290	Ja
		Totalt antal aktier som röstar för	13 092 290	
Fråga 14	FÖR	Aktieägare med fullmakt, 70 st	13 092 290	Ja
		Totalt antal aktier som röstar för	13 092 290	
Fråga 15a	FÖR	Aktieägare med fullmakt, 70 st	13 092 290	Ja
		Totalt antal aktier som röstar för	13 092 290	
Fråga 15b	FÖR	Aktieägare med fullmakt, 70 st	13 092 290	Ja
		Totalt antal aktier som röstar för	13 092 290	
Fråga 15c	FÖR	Aktieägare med fullmakt, 25 st	3 257 831	Ja
		Totalt antal aktier som röstar för	3 257 831	
MOT		AXA PREMIER VIP TRUST - MULTIMANAGER INTERNATIONAL EQUITY	4 239	Ja
		EQ ADVISORS TRUST - ATM INTERNATIONAL PORTFOLIO	13 764	Ja
		EQ ADVISORS TRUST - EQ/GLOBAL MULTI SECTOR EQUITY PORTFOLIO	12 497	Ja
		EQ ADVISORS TRUST - EQ/INTERNATIONAL CORE PLUS PORTFOLIO	9 290	Ja
		EQ ADVISORS TRUST- EQ/TEMPLETON GLOBAL EQUITY PORTFOLIO	1 922	Ja
		EQ ADVISORS TRUST-AXA TACTICAL MANAGER INTERNATIONAL	8 490	Ja
		EQ/NATURAL RESOURCES PLUS PORTFOLIO	1 858	Ja
		ETOILE GESTION	9 690	Ja
		FAMANDSFÖRENINGEN PENSAM INVEST PSI 10 GLOBALE AKTIER	15 796	Ja
		FAMANDSFÖRENINGEN PENSAM INVEST PSI 30 EUROPÆISKEAKTIER	7 393	Ja
		FIDUCIARY TRUST COMPANY INTERNATIONAL AS AGENT FOR US CLI	500	Ja
		FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR	1 386	Ja
		FSS TRUSTEE CORPORATION	30 782	Ja
		FSS TRUSTEE CORPORATION	3 058	Ja
		GOVERNMENT OF NORWAY	5 039 918	Ja
		JNL/MELLON CAPITAL MANAGEMENT INTERNATIONAL INDEX FUND	37 483	Ja
		JPMORGAN FUND ICVC - JPM NATURAL RESOURCES FUND	1 253 000	Ja
		JPMORGAN FUNDS	870 900	Ja
		JPMORGAN GLOBAL NATURAL RESOURCES FUND	35 400	Ja
		JPMORGAN INTERNATIONAL EQUITY INDEX FUND	5 519	Ja
		LIF PTY LIMITED AS TRUSTEE FOR LOCAL INVESTMENT FUND	501	Ja
		MASTER INTERNATIONAL INDEX SERIES OF QUANTITATIVE MASTER	15 784	Ja
		NATIONWIDE INTERNATIONAL INDEX FUND	11 684	Ja
		NORGES BANK (CENTRAL BANK OF NORWAY)	139 184	Ja
		NVIT INTERNATIONAL INDEX FUND	30 424	Ja
		PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	25 567	Ja
		RETIREMENT INCOME PLAN OF SAUDI ARABIAN OIL COMPANY	5 321	Ja
		SUPERANNUATION FUNDS MANAGEMENT CORPORATION OF SOUTH AUS	18 226	Ja
		T ROWE PRICE INTERNATIONAL INDEX FUND INC. T ROWE PRICE INT	6 534	Ja
		THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST	6 185	Ja
		THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ40004	197 689	Ja
		THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	199 789	Ja
		THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	205 134	Ja
		VANGUARD FIDUCIARY TRUST COMPANY EUROPEAN STOCK INDEX TRUST	11 225	Ja

VANGUARD INVESTMENT SERIES	8 000 Ja
VANGUARD INVESTMENT SERIES	62 357 Ja
VANGUARD INVESTMENT SERIES	57 161 Ja
VANGUARD INVESTMENT SERIES	99 495 Ja
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	1 082 834 Ja
VANTAGEPOINT OVERSEAS EQUITY INDEX FUND	4 363 Ja
Totalt antal röster med fullmakt	9 550 342

Totalt fråga 15c MOT	9 550 342
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AVSTÅR	AVIVA LIFE AND PENSIONS UK LIMITED	3 460 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	6 430 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	36 550 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	2 790 Ja
	NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF ARTEMIS GLOBAL	234 887 Ja
	Totalt antal röster med fullmakt	284 117

Totalt fråga 15c AVSTÅR	284 117
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Fråga 15d	FÖR	Aktieägare med fullmakt, 26 st	3 258 332 Ja
		Totalt antal aktier som röstar för	3 258 332

MOT	AVIVA LIFE AND PENSIONS UK LIMITED	3 460 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	6 430 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	36 550 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	2 790 Ja
	AXA PREMIER VIP TRUST - MULTIMANAGER INTERNATIONAL EQUITY	4 239 Ja
	EQ ADVISORS TRUST - ATM INTERNATIONAL PORTFOLIO	13 764 Ja
	EQ ADVISORS TRUST - EQ/GLOBAL MULTI SECTOR EQUITY PORTFOLIO	12 497 Ja
	EQ ADVISORS TRUST - EQ/INTERNATIONAL CORE PLUS PORTFOLIO	9 290 Ja
	EQ ADVISORS TRUST- EQ/TEMPLETON GLOBAL EQUITY PORTFOLIO	1 922 Ja
	EQ ADVISORS TRUST-AXA TACTICAL MANAGER INTERNATIONAL	8 490 Ja
	EQ/NATURAL RESOURCES PLUS PORTFOLIO	1 858 Ja
	ETOILE GESTION	9 690 Ja
	FAMANDSFORENINGEN PENSAM INVEST PSI 10 GLOBALE AKTIER	15 796 Ja
	FAMANDSFORENINGEN PENSAM INVEST PSI 30 EUROPÆISKEAKTIER	7 393 Ja
	FIDUCIARY TRUST COMPANY INTERNATIONAL AS AGENT FOR US CLI	500 Ja
	FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR	1 386 Ja
	FSS TRUSTEE CORPORATION	30 782 Ja
	FSS TRUSTEE CORPORATION	3 058 Ja
	GOVERNMENT OF NORWAY	5 039 918 Ja
	JNL/MELLON CAPITAL MANAGEMENT INTERNATIONAL INDEX FUND	37 483 Ja
	JPMORGAN FUND ICVC - JPM NATURAL RESOURCES FUND	1 253 000 Ja
	JPMORGAN FUNDS	870 900 Ja
	JPMORGAN GLOBAL NATURAL RESOURCES FUND	35 400 Ja
	JPMORGAN INTERNATIONAL EQUITY INDEX FUND	5 519 Ja
	MASTER INTERNATIONAL INDEX SERIES OF QUANTITATIVE MASTER	15 784 Ja
	NATIONWIDE INTERNATIONAL INDEX FUND	11 684 Ja
	NORGES BANK (CENTRAL BANK OF NORWAY)	139 184 Ja
	NVIT INTERNATIONAL INDEX FUND	30 424 Ja
	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	25 567 Ja
	RETIREMENT INCOME PLAN OF SAUDI ARABIAN OIL COMPANY	5 321 Ja
	SUPERANNUATION FUNDS MANAGEMENT CORPORATION OF SOUTH AUS	18 226 Ja
	T ROWE PRICE INTERNATIONAL INDEX FUND INC. T ROWE PRICE INT	6 534 Ja
	THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST	6 185 Ja
	THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ40004	197 689 Ja
	THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	199 789 Ja
	THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	205 134 Ja
	VANGUARD FIDUCIARY TRUST COMPANY EUROPEAN STOCK INDEX TRUST	11 225 Ja
	VANGUARD INVESTMENT SERIES	8 000 Ja
	VANGUARD INVESTMENT SERIES	62 357 Ja
	VANGUARD INVESTMENT SERIES	57 161 Ja
	VANGUARD INVESTMENT SERIES	99 495 Ja
	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	1 082 834 Ja
	VANTAGEPOINT OVERSEAS EQUITY INDEX FUND	4 363 Ja

	Totalt antal röster med fullmakt	9 599 071
	Totalt fråga 15d MOT	9 599 071
AVSTÅR	NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF ARTEMIS GLOBAL	234 887 Ja
	Totalt antal röster med fullmakt	234 887
	Totalt fråga 15d AVSTÅR	234 887
Fråga 15e	FÖR	Aktieägare med fullmakt, 26 st
	Totalt antal aktier som röstar för	3 258 332 Ja
		3 258 332
MOT	AVIVA LIFE AND PENSIONS UK LIMITED	3 460 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	6 430 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	36 550 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	2 790 Ja
	AXA PREMIER VIP TRUST - MULTIMANAGER INTERNATIONAL EQUITY	4 239 Ja
	EQ ADVISORS TRUST - ATM INTERNATIONAL PORTFOLIO	13 764 Ja
	EQ ADVISORS TRUST - EQ/GLOBAL MULTI SECTOR EQUITY PORTFOLIO	12 497 Ja
	EQ ADVISORS TRUST - EQ/INTERNATIONAL CORE PLUS PORTFOLIO	9 290 Ja
	EQ ADVISORS TRUST- EQ/TEMPLETON GLOBAL EQUITY PORTFOLIO	1 922 Ja
	EQ ADVISORS TRUST-AXA TACTICAL MANAGER INTERNATIONAL	8 490 Ja
	EQ/NATURAL RESOURCES PLUS PORTFOLIO	1 858 Ja
	ETOILE GESTION	9 690 Ja
	FAMANDSFORENINGEN PENSAM INVEST PSI 10 GLOBALE AKTIER	15 796 Ja
	FAMANDSFORENINGEN PENSAM INVEST PSI 30 EUROPÆISKEAKTIER	7 393 Ja
	FIDUCIARY TRUST COMPANY INTERNATIONAL AS AGENT FOR US CLI	500 Ja
	FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR	1 386 Ja
	FSS TRUSTEE CORPORATION	30 782 Ja
	FSS TRUSTEE CORPORATION	3 058 Ja
	GOVERNMENT OF NORWAY	5 039 918 Ja
	JNL/MELLON CAPITAL MANAGEMENT INTERNATIONAL INDEX FUND	37 483 Ja
	JPMORGAN FUND ICVC - JPM NATURAL RESOURCES FUND	1 253 000 Ja
	JPMORGAN FUNDS	870 900 Ja
	JPMORGAN GLOBAL NATURAL RESOURCES FUND	35 400 Ja
	JPMORGAN INTERNATIONAL EQUITY INDEX FUND	5 519 Ja
	MASTER INTERNATIONAL INDEX SERIES OF QUANTITATIVE MASTER	15 784 Ja
	NATIONWIDE INTERNATIONAL INDEX FUND	11 684 Ja
	NORGES BANK (CENTRAL BANK OF NORWAY)	139 184 Ja
	NVIT INTERNATIONAL INDEX FUND	30 424 Ja
	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	25 567 Ja
	RETIREMENT INCOME PLAN OF SAUDI ARABIAN OIL COMPANY	5 321 Ja
	SUPERANNUATION FUNDS MANAGEMENT CORPORATION OF SOUTH AUS	18 226 Ja
	T ROWE PRICE INTERNATIONAL INDEX FUND INC. T ROWE PRICE INT	6 534 Ja
	THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST	6 185 Ja
	THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ40004	197 689 Ja
	THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	199 789 Ja
	THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	205 134 Ja
	VANGUARD FIDUCIARY TRUST COMPANY EUROPEAN STOCK INDEX TRUST	11 225 Ja
	VANGUARD INVESTMENT SERIES	8 000 Ja
	VANGUARD INVESTMENT SERIES	62 357 Ja
	VANGUARD INVESTMENT SERIES	57 161 Ja
	VANGUARD INVESTMENT SERIES	99 495 Ja
	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	1 082 834 Ja
	VANTAGEPOINT OVERSEAS EQUITY INDEX FUND	4 363 Ja
	Totalt antal röster med fullmakt	9 599 071
	Totalt fråga 15e MOT	9 599 071
AVSTÅR	NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF ARTEMIS GLOBAL	234 887 Ja
	Totalt antal röster med fullmakt	234 887

		Totalt fråga 15e AVSTÅR	234 887
Fråga 15f	FÖR	Aktieägare med fullmakt, 32 st	4 579 404 Ja
		Totalt antal aktier som röstar för	4 579 404
	MOT	AVIVA LIFE AND PENSIONS UK LIMITED	3 460 Ja
		AVIVA LIFE AND PENSIONS UK LIMITED	6 430 Ja
		AVIVA LIFE AND PENSIONS UK LIMITED	36 550 Ja
		AVIVA LIFE AND PENSIONS UK LIMITED	2 790 Ja
		AXA PREMIER VIP TRUST - MULTIMANAGER INTERNATIONAL EQUITY	4 239 Ja
		EQ ADVISORS TRUST - ATM INTERNATIONAL PORTFOLIO	13 764 Ja
		EQ ADVISORS TRUST - EQ/GLOBAL MULTI SECTOR EQUITY PORTFOLIO	12 497 Ja
		EQ ADVISORS TRUST - EQ/INTERNATIONAL CORE PLUS PORTFOLIO	9 290 Ja
		EQ ADVISORS TRUST- EQ/TEMPLETON GLOBAL EQUITY PORTFOLIO	1 922 Ja
		EQ ADVISORS TRUST-AXA TACTICAL MANAGER INTERNATIONAL	8 490 Ja
		EQ/NATURAL RESOURCES PLUS PORTFOLIO	1 858 Ja
		ETOILE GESTION	9 690 Ja
		FAMANDSFÖRENINGEN PENSAM INVEST PSI 10 GLOBALE AKTIER	15 796 Ja
		FAMANDSFÖRENINGEN PENSAM INVEST PSI 30 EUROPÆISKEAKTIER	7 393 Ja
		FIDUCIARY TRUST COMPANY INTERNATIONAL AS AGENT FOR US CLI	500 Ja
		FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR	1 386 Ja
		FSS TRUSTEE CORPORATION	30 782 Ja
		FSS TRUSTEE CORPORATION	3 058 Ja
		GOVERNMENT OF NORWAY	5 039 918 Ja
		JNL/MELLON CAPITAL MANAGEMENT INTERNATIONAL INDEX FUND	37 483 Ja
		JPMORGAN FUND ICVC - JPM NATURAL RESOURCES FUND	1 253 000 Ja
		JPMORGAN FUNDS	870 900 Ja
		JPMORGAN GLOBAL NATURAL RESOURCES FUND	35 400 Ja
		JPMORGAN INTERNATIONAL EQUITY INDEX FUND	5 519 Ja
		MASTER INTERNATIONAL INDEX SERIES OF QUANTITATIVE MASTER	15 784 Ja
		NATIONWIDE INTERNATIONAL INDEX FUND	11 684 Ja
		NORGES BANK (CENTRAL BANK OF NORWAY)	139 184 Ja
		NVIT INTERNATIONAL INDEX FUND	30 424 Ja
		PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	25 567 Ja
		RETIREMENT INCOME PLAN OF SAUDI ARABIAN OIL COMPANY	5 321 Ja
		SUPERANNUATION FUNDS MANAGEMENT CORPORATION OF SOUTH AUS	18 226 Ja
		T ROWE PRICE INTERNATIONAL INDEX FUND INC. T ROWE PRICE INT	6 534 Ja
		THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST	6 185 Ja
		THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ40004	197 689 Ja
		THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	199 789 Ja
		THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	205 134 Ja
		VANTAGEPOINT OVERSEAS EQUITY INDEX FUND	4 363 Ja
		Totalt antal röster med fullmakt	8 277 999
		Totalt fråga 15f MOT	8 277 999
	AVSTÅR	NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF ARTEMIS GLOBAL	234 887 Ja
		Totalt antal röster med fullmakt	234 887
		Totalt fråga 15f AVSTÅR	234 887
Fråga 15g	FÖR	Aktieägare med fullmakt, 70 st	13 092 290 Ja
		Totalt antal aktier som röstar för	13 092 290
Fråga 15h	FÖR	Aktieägare med fullmakt, 70 st	13 092 290 Ja
		Totalt antal aktier som röstar för	13 092 290
Fråga 15i	FÖR	Aktieägare med fullmakt, 63 st	7 629 071 Ja
		Totalt antal aktier som röstar för	7 629 071
	MOT	AVIVA LIFE AND PENSIONS UK LIMITED	3 460 Ja

AVIVA LIFE AND PENSIONS UK LIMITED	6 430 Ja
AVIVA LIFE AND PENSIONS UK LIMITED	36 550 Ja
AVIVA LIFE AND PENSIONS UK LIMITED	2 790 Ja
GOVERNMENT OF NORWAY	5 039 918 Ja
NORGES BANK (CENTRAL BANK OF NORWAY)	139 184 Ja
Totalt antal röster med fullmakt	5 228 332

Totalt fråga 15i MOT 5 228 332

AVSTÅR	NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF ARTEMIS GLOBAL	234 887 Ja
	Totalt antal röster med fullmakt	234 887

Totalt fråga 15i AVSTÅR 234 887

Fråga 16	FÖR	Aktieägare med fullmakt, 70 st	13 092 290 Ja
		Totalt antal aktier som röstar för	13 092 290

Fråga 17	FÖR	Aktieägare med fullmakt, 12 st	1 436 164 Ja
		Totalt antal aktier som röstar för	1 436 164

MOT	AVIVA LIFE AND PENSIONS UK LIMITED	3 460 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	6 430 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	36 550 Ja
	AVIVA LIFE AND PENSIONS UK LIMITED	2 790 Ja
	AXA PREMIER VIP TRUST - MULTIMANAGER INTERNATIONAL EQUITY	4 239 Ja
	CAPITAL GUARDIAN EMPLOYEE BENEFIT INVESTMENT TRUST	133 462 Ja
	CAPITAL GUARDIAN EMPLOYEE BENEFIT INVESTMENT TRUST	245 245 Ja
	CAPITAL GUARDIAN INTERNATIONAL EQUITY FUND FOR TAX-EXEMPT	45 887 Ja
	CAPITAL INTERNATIONAL FUND	51 406 Ja
	EQ ADVISORS TRUST - ATM INTERNATIONAL PORTFOLIO	13 764 Ja
	EQ ADVISORS TRUST - ATM INTERNATIONAL PORTFOLIO	12 312 Ja
	EQ ADVISORS TRUST - EQ/ALLIANCEBERNSTEIN DYNAMIC WEALTH	2 006 Ja
	EQ ADVISORS TRUST - EQ/GLOBAL MULTI SECTOR EQUITY PORTFOLIO	12 497 Ja
	EQ ADVISORS TRUST - EQ/INTERNATIONAL CORE PLUS PORTFOLIO	9 290 Ja
	EQ ADVISORS TRUST- EQ/TEMPLETON GLOBAL EQUITY PORTFOLIO	1 922 Ja
	EQ ADVISORS TRUST-AXA TACTICAL MANAGER INTERNATIONAL	8 490 Ja
	EQ/NATURAL RESOURCES PLUS PORTFOLIO	1 858 Ja
	EQ/NATURAL RESOURCES PLUS PORTFOLIO	707 Ja
	ETOILE GESTION	9 690 Ja
	FAMANDSFÖRENINGEN PENSAM INVEST PSI 10 GLOBALE AKTIER	15 796 Ja
	FAMANDSFÖRENINGEN PENSAM INVEST PSI 30 EUROPAEISKEAKTIER	7 393 Ja
	FIDUCIARY TRUST COMPANY INTERNATIONAL AS AGENT FOR US CLI	500 Ja
	FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR	1 386 Ja
	FOLKETRYGDFONDET	1 376 764 Ja
	FSS TRUSTEE CORPORATION	30 782 Ja
	FSS TRUSTEE CORPORATION	3 058 Ja
	GOVERNMENT OF NORWAY	5 039 918 Ja
	JNL/MELLON CAPITAL MANAGEMENT INTERNATIONAL INDEX FUND	37 483 Ja
	JPMORGAN FUND ICVC - JPM NATURAL RESOURCES FUND	1 253 000 Ja
	JPMORGAN FUNDS	870 900 Ja
	JPMORGAN GLOBAL NATURAL RESOURCES FUND	35 400 Ja
	JPMORGAN INTERNATIONAL EQUITY INDEX FUND	5 519 Ja
	LIF PTY LIMITED AS TRUSTEE FOR LOCAL INVESTMENT FUND	501 Ja
	MASTER INTERNATIONAL INDEX SERIES OF QUANTITATIVE MASTER	15 784 Ja
	NATIONWIDE INTERNATIONAL INDEX FUND	11 684 Ja
	NORGES BANK (CENTRAL BANK OF NORWAY)	139 184 Ja
	NVIT INTERNATIONAL INDEX FUND	30 424 Ja
	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	25 567 Ja
	RETIREMENT INCOME PLAN OF SAUDI ARABIAN OIL COMPANY	5 321 Ja
	RETIREMENT PLAN FOR EMPLOYEES OF AETNA INC MASTER TRUST	25 568 Ja
	SBC MASTER PENSION TRUST	54 107 Ja
	SCHRODER QEP GLOBAL CORE FUND	16 314 Ja
	STATE FARM INSURANCE CO EMPLOYEE RETIREMENT TRUST	36 250 Ja
	STATE FARM MUTUAL AUTOMOBILE INSURANCE CO.	27 872 Ja

		STATE OF NEW MEXICO STATE INVESTMENT	28 654 Ja
		SUPERANNUATION FUNDS MANAGEMENT CORPORATION OF SOUTH AUS	18 226 Ja
		T ROWE PRICE INTERNATIONAL INDEX FUND INC. T ROWE PRICE INT	6 534 Ja
		THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST	6 185 Ja
		THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ40004	197 689 Ja
		THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	199 789 Ja
		THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	205 134 Ja
		VANGUARD FIDUCIARY TRUST COMPANY EUROPEAN STOCK INDEX TRUST	11 225 Ja
		VANGUARD INVESTMENT SERIES	8 000 Ja
		VANGUARD INVESTMENT SERIES	62 357 Ja
		VANGUARD INVESTMENT SERIES	57 161 Ja
		VANGUARD INVESTMENT SERIES	99 495 Ja
		VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	1 082 834 Ja
		VANTAGEPOINT OVERSEAS EQUITY INDEX FUND	4 363 Ja
		Totalt antal röster med fullmakt	11 656 126
		Totalt fråga 17 MOT	11 656 126
Fråga 18	FÖR	Aktieägare med fullmakt, 70 st	13 092 290 Ja
		Totalt antal aktier som röstar för	13 092 290
Fråga 19	FÖR	Aktieägare med fullmakt, 70 st	13 092 290 Ja
		Totalt antal aktier som röstar för	13 092 290
Fråga 20	FÖR	Aktieägare med fullmakt, 70 st	13 092 290 Ja
		Totalt antal aktier som röstar för	13 092 290
Fråga 21	FÖR	Aktieägare med fullmakt, 57 st	11 387 287 Ja
		Totalt antal aktier som röstar för	11 387 287
	MOT	AXA PREMIER VIP TRUST - MULTIMANAGER INTERNATIONAL EQUITY	4 239 Ja
		EQ ADVISORS TRUST - ATM INTERNATIONAL PORTFOLIO	13 764 Ja
		EQ ADVISORS TRUST - EQ/GLOBAL MULTI SECTOR EQUITY PORTFOLIO	12 497 Ja
		EQ ADVISORS TRUST - EQ/INTERNATIONAL CORE PLUS PORTFOLIO	9 290 Ja
		EQ ADVISORS TRUST- EQ/TEMPLETON GLOBAL EQUITY PORTFOLIO	1 922 Ja
		EQ ADVISORS TRUST-AXA TACTICAL MANAGER INTERNATIONAL	8 490 Ja
		ETOILE GESTION	9 690 Ja
		FOLKETRYGDFONDET	1 376 764 Ja
		MASTER INTERNATIONAL INDEX SERIES OF QUANTITATIVE MASTER	15 784 Ja
		NATIONWIDE INTERNATIONAL INDEX FUND	11 684 Ja
		NVIT INTERNATIONAL INDEX FUND	30 424 Ja
		RETIREMENT INCOME PLAN OF SAUDI ARABIAN OIL COMPANY	5 321 Ja
		THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	205 134 Ja
		Totalt antal röster med fullmakt	1 705 003
		Totalt fråga 21 MOT	1 705 003
Fråga 22	FÖR	Aktieägare med fullmakt, 68 st	12 847 713 Ja
		Totalt antal aktier som röstar för	12 847 713
	MOT	ETOILE GESTION	9 690 Ja
		Totalt antal röster med fullmakt	9 690
		Totalt fråga 22 MOT	9 690
AVSTÅR		NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF ARTEMIS GLOBAL	234 887 Ja

		Totalt antal röster med fullmakt	234 887
		Totalt fråga 22 AVSTÅR	234 887
Fråga 23	FÖR	Aktieägare med fullmakt, 58 st	12 423 263 Ja
		Totalt antal aktier som röstar för	12 423 263
	MOT	AVIVA LIFE AND PENSIONS UK LIMITED	3 460 Ja
		AVIVA LIFE AND PENSIONS UK LIMITED	6 430 Ja
		AVIVA LIFE AND PENSIONS UK LIMITED	36 550 Ja
		AVIVA LIFE AND PENSIONS UK LIMITED	2 790 Ja
		CAPITAL GUARDIAN EMPLOYEE BENEFIT INVESTMENT TRUST	133 462 Ja
		CAPITAL GUARDIAN EMPLOYEE BENEFIT INVESTMENT TRUST	245 245 Ja
		CAPITAL GUARDIAN INTERNATIONAL EQUITY FUND FOR TAX-EXEMPT	45 887 Ja
		CAPITAL INTERNATIONAL FUND	51 406 Ja
		RETIREMENT PLAN FOR EMPLOYEES OF AETNA INC MASTER TRUST	25 568 Ja
		SBC MASTER PENSION TRUST	54 107 Ja
		STATE FARM INSURANCE CO EMPLOYEE RETIREMENT TRUST	36 250 Ja
		STATE FARM MUTUAL AUTOMOBILE INSURANCE CO.	27 872 Ja
		Totalt antal röster med fullmakt	669 027
		Totalt fråga 23 MOT	669 027
Fråga 24	FÖR	Aktieägare med fullmakt, 70 st	13 092 290 Ja
		Totalt antal aktier som röstar för	13 092 290
Fråga 25	FÖR	Aktieägare med fullmakt, 69 st	13 082 600 Ja
		Totalt antal aktier som röstar för	13 082 600
	MOT	ETOILE GESTION	9 690 Ja
		Totalt antal röster med fullmakt	9 690
		Totalt fråga 25 MOT	9 690
Fråga 26	FÖR	Aktieägare med fullmakt, 5 st	49 731 Ja
		Totalt antal aktier som röstar för	49 731
	MOT	AXA PREMIER VIP TRUST - MULTIMANAGER INTERNATIONAL EQUITY	4 239 Ja
		CAPITAL GUARDIAN EMPLOYEE BENEFIT INVESTMENT TRUST	133 462 Ja
		CAPITAL GUARDIAN EMPLOYEE BENEFIT INVESTMENT TRUST	245 245 Ja
		CAPITAL GUARDIAN INTERNATIONAL EQUITY FUND FOR TAX-EXEMPT	45 887 Ja
		CAPITAL INTERNATIONAL FUND	51 406 Ja
		EQ ADVISORS TRUST - ATM INTERNATIONAL PORTFOLIO	13 764 Ja
		EQ ADVISORS TRUST - ATM INTERNATIONAL PORTFOLIO	12 312 Ja
		EQ ADVISORS TRUST - EQ/ALLIANCEBERNSTEIN DYNAMIC WEALTH	2 006 Ja
		EQ ADVISORS TRUST - EQ/GLOBAL MULTI SECTOR EQUITY PORTFOLIO	12 497 Ja
		EQ ADVISORS TRUST - EQ/INTERNATIONAL CORE PLUS PORTFOLIO	9 290 Ja
		EQ ADVISORS TRUST- EQ/TEMPLETON GLOBAL EQUITY PORTFOLIO	1 922 Ja
		EQ ADVISORS TRUST-AXA TACTICAL MANAGER INTERNATIONAL	8 490 Ja
		EQ/NATURAL RESOURCES PLUS PORTFOLIO	1 858 Ja
		EQ/NATURAL RESOURCES PLUS PORTFOLIO	707 Ja
		ETOILE GESTION	9 690 Ja
		FAMANDSFÖRENINGEN PENSAM INVEST PSI 10 GLOBALE AKTIER	15 796 Ja
		FAMANDSFÖRENINGEN PENSAM INVEST PSI 30 EUROPÆISKEAKTIER	7 393 Ja
		FIDUCIARY TRUST COMPANY INTERNATIONAL AS AGENT FOR US CLI	500 Ja
		FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR	1 386 Ja
		FOLKetrygdfondet	1 376 764 Ja
		FSS TRUSTEE CORPORATION	30 782 Ja
		FSS TRUSTEE CORPORATION	3 058 Ja

GOVERNMENT OF NORWAY	5 039 918 Ja
IBBOTSON INTERNATIONAL SHARES HIGH OPPORTUNITIES (UNHEDGED)	2 788 Ja
ITV PENSION SCHEME	36 352 Ja
JNL/MELLON CAPITAL MANAGEMENT INTERNATIONAL INDEX FUND	37 483 Ja
JPMORGAN FUND ICVC - JPM NATURAL RESOURCES FUND	1 253 000 Ja
JPMORGAN FUNDS	870 900 Ja
JPMORGAN GLOBAL NATURAL RESOURCES FUND	35 400 Ja
JPMORGAN INTERNATIONAL EQUITY INDEX FUND	5 519 Ja
MASTER INTERNATIONAL INDEX SERIES OF QUANTITATIVE MASTER	15 784 Ja
NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF ARTEMIS GLOBAL	234 887 Ja
NATIONWIDE INTERNATIONAL INDEX FUND	11 684 Ja
NORGES BANK (CENTRAL BANK OF NORWAY)	139 184 Ja
NVIT INTERNATIONAL INDEX FUND	30 424 Ja
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	11 640 Ja
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	25 567 Ja
RETIREMENT INCOME PLAN OF SAUDI ARABIAN OIL COMPANY	5 321 Ja
RETIREMENT PLAN FOR EMPLOYEES OF AETNA INC MASTER TRUST	25 568 Ja
SAS TRUSTEE CORPORATION	312 673 Ja
SAS TRUSTEE CORPORATION	11 087 Ja
SAS TRUSTEE CORPORATION	70 119 Ja
SBC MASTER PENSION TRUST	32 311 Ja
SBC MASTER PENSION TRUST	54 107 Ja
SCHRODER QEP GLOBAL CORE FUND	16 314 Ja
STATE FARM INSURANCE CO EMPLOYEE RETIREMENT TRUST	36 250 Ja
STATE FARM MUTUAL AUTOMOBILE INSURANCE CO.	27 872 Ja
STATE OF NEW MEXICO STATE INVESTMENT	28 654 Ja
SUPERANNUATION FUNDS MANAGEMENT CORPORATION OF SOUTH AUS	18 226 Ja
T ROWE PRICE INTERNATIONAL INDEX FUND INC. T ROWE PRICE INT	6 534 Ja
THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST	6 185 Ja
THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ40004	117 874 Ja
THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ40004	198 164 Ja
THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ40004	197 689 Ja
THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	203 651 Ja
THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	204 618 Ja
THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	199 789 Ja
THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MUTB40004	205 134 Ja
VANTAGEPOINT OVERSEAS EQUITY INDEX FUND	4 363 Ja
Totalt antal röster med fullmakt	11 721 487

Totalt fråga 26 MOT	11 721 487
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AVSTÅR

VANGUARD FIDUCIARY TRUST COMPANY EUROPEAN STOCK INDEX TRUST	11 225 Ja
VANGUARD INVESTMENT SERIES	8 000 Ja
VANGUARD INVESTMENT SERIES	62 357 Ja
VANGUARD INVESTMENT SERIES	57 161 Ja
VANGUARD INVESTMENT SERIES	99 495 Ja
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	1 082 834 Ja
Totalt antal röster med fullmakt	1 321 072

Totalt fråga 26 AVSTÅR	1 321 072
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Report and Proposals of Lundin Petroleum AB's Nomination Committee for the 2013 Annual General Meeting of Shareholders

The Nomination Committee of Lundin Petroleum AB (publ) (hereinafter "Lundin Petroleum" or the "Company") submits the following report for the Annual General Meeting of Lundin Petroleum to be held on 8 May 2013.

1. Formation of the Nomination Committee

The Annual General Meeting of Lundin Petroleum held on 10 May 2012 resolved that the Nomination Committee Process approved by that 2012 Annual General Meeting, and which includes the following principles, shall apply for the nomination procedure for the 2013 Annual General Meeting.

The Chairman of the Board of Directors shall invite three or four of the larger shareholders of the Company, based on shareholdings as per 1 August 2012, to form a Nomination Committee. The names of the members of the Nomination Committee shall be announced no later than six months prior to the 2013 Annual General Meeting. If the shareholding in the Company changes significantly before the Nomination Committee's work is completed, or if a member leaves the Nomination Committee before its work has been completed, a change in the composition of the Nomination Committee may take place. The Nomination Committee shall remain in office until the publication of the composition of the Nomination Committee for the 2014 Annual General Meeting. The Nomination Committee shall appoint its Chairman within the Nomination Committee.

The Nomination Committee shall prepare the following proposals for resolutions to the 2013 Annual General Meeting:

- (i) Chairman of the 2013 Annual General Meeting;
- (ii) number of members of the Board of Directors;
- (iii) members of the Board of Directors;
- (iv) Chairman of the Board of Directors;
- (v) remuneration of the members of the Board of Directors, distinguishing between the Chairman and the other members of the Board of Directors and remuneration for Committee work;
- (vi) election of auditor of the Company;
- (vii) remuneration of auditor of the Company; and
- (viii) Nomination Committee Process for the 2014 Annual General Meeting.

On 23 October 2012, the Nomination Committee for the 2013 Annual General Meeting was formed with the following members: Ian H. Lundin (Lorito Holdings (Guernsey) Ltd., Zebra Holdings and Investment (Guernsey) Ltd. and Landor Participations Inc., as well as Chairman of the Board of Directors), Magnus Unger (member of the Board of Directors), Åsa Nisell (Swedbank Robur fonder), Ossian Ekdahl (Första AP-fonden) and Arne Lööw (Fjärde AP-fonden). The Nomination Committee members were appointed by shareholders holding as per 1 August 2012 approximately 36 percent of the shares in Lundin Petroleum. The Nomination Committee meets the independence requirements of the Swedish Code of Corporate Governance (hereinafter the "Code").

Magnus Unger was appointed Chairman of the Nomination Committee at the first meeting, which constitutes a deviation from rule 2.4 of the Code as a member of the Board of Director shall according to this Code rule not act as Chairman of the Nomination Committee. The members of the Nomination Committee felt that it was justified that Ian H. Lundin be appointed Chairman in light of the Lundin family's large shareholdings in the Company. Ian H. Lundin proposed that Magnus Unger be appointed Chairman instead as he has been for several years responsible for these types of issues within the Board of Directors and at Annual General Meetings, and as his closer connections to Sweden would facilitate the work of the Nomination Committee. For the same reasons, Magnus Unger has served as Chairman of Lundin Petroleum's Nomination Committees for the Annual General Meetings as of 2006 up to 2012.

The formation of the Nomination Committee was announced through a press release issued on 24 October 2012. The press release contained information on how shareholders could submit proposals to the Nomination Committee. No such proposals were received.

2. The work of the Nomination Committee

The Nomination Committee met on four occasions and had informal contacts in between the meetings. The Nomination Committee received a report on the work of the Board of Directors, as well as the results of an evaluation of the Board of Directors' work carried out by the Chairman of the Board of Directors.

Committee members representing shareholders independent of the major shareholders of Lundin Petroleum (Åsa Nisell, Ossian Ekdahl and Arne Lööv) also held meetings with two current Board members, Asbjørn Larsen and Kristin Færøvik, to discuss the work and functioning of the Board of Directors. Ian H. Lundin and Magnus Unger were not present at these meetings.

Based on the Nomination Committee's view on succession within the Board of Directors, qualification profiles for new members of the Board of Directors were established. In addition, an external executive recruitment company was appointed to identify suitable candidates to propose as new members of the Board of Directors to the 2013 Annual General Meeting. Committee members evaluated the results of the search and conducted interviews with potential candidates for proposed new members of the Board of Directors.

3. Election of Chairman for the 2013 Annual General Meeting

The Nomination Committee proposes that Claes Zettermarck, a member of the Swedish Bar Association, be appointed as the Chairman of the 2013 Annual General Meeting. Claes Zettermarck has served as the Chairman at the Annual General Meetings of several listed Swedish companies and is considered as a competent Chairman the 2013 Annual General Meeting of the Company.

4. Reasoned statement regarding the proposal for election of the Board of Directors

The Nomination Committee proposes that eight members of the Board of Directors be elected at the 2013 Annual General Meeting. The current number is seven, however, the Nomination Committee has determined that an appropriate size of the Board of Directors is eight, taking into account the size and complexity of the Company's business, as well as succession planning within the Board of Directors. The

Nomination Committee notes that Kristin Færøvik advised the Company in March 2013 that she will not stand for re-election at the 2013 Annual General Meeting, due to new work commitments relating to her principal employment.

The Nomination Committee therefore proposes the re-election of six of the seven current members of the Board of Directors being C. Ashley Heppenstall, Asbjørn Larsen, Ian H. Lundin, Lukas H. Lundin, William A. Rand and Magnus Unger for a term until the 2014 Annual General Meeting. In addition, the Nomination Committee proposes the election of Peggy Bruzelius and Cecilia Vieweg as new members of the Board of Directors for a term until the 2014 Annual General Meeting. Kristin Færøvik had declined to stand for re-election as a member of the Board of Directors. The Nomination Committee further proposes the re-election of Ian H. Lundin as Chairman of the Board of Directors and that no deputy members be elected.

Peggy Bruzelius was formerly Managing Director of ABB Financial Services AB, a subsidiary of ABB. She has also headed the asset management division of Skandinaviska Enskilda Banken AB. Peggy Bruzelius is Chairman of Lancelot Asset Management AB in Sweden, and also serves as a board member of Axfood AB, Diageo PLC and Akzo Nobel BV. She has a Master of Science (Economics and Business) from the Stockholm School of Economics.

Cecilia Vieweg has been the General Counsel and member of the Executive Management of AB Electrolux since 1999. She previously worked as a legal advisor in senior positions with companies related to the AB Volvo Group and has extensive experience as a lawyer in private practice. Cecilia Vieweg is a member of the board of Vattenfall AB, the Association of Swedish Engineering Industries and the Swedish Securities Council. She has a Master of Law from Lund University.

It is the opinion of the Nomination Committee that, taking into consideration the business operations of Lundin Petroleum, its current phase of development, and circumstances generally, the proposed Board of Directors is composed of multi-faceted individuals who are well-suited for the job and whose expertise, experience and background is extensive and the Board fulfils the requirements regarding independence in relation to the Company, Group management and the Company's major shareholders (see further below). Further information regarding the proposed members of the Board of Directors is included in Annex 1.

5. Remuneration of the members of the Board of Directors, the Chairman of the Board of Directors and remuneration for Committee work

The Nomination Committee considers that it is reasonable to increase the fees payable to the members of the Board of Directors, given the size, nature and increasing complexity of Lundin Petroleum's business. The Nomination Committee believes that the fees of the Chairman of the Board of Directors and fees for Committee work are appropriate and reasonable, and therefore recommend that these fees remain unchanged. The Nomination Committee therefore proposes that the remuneration of the members of the Board of Directors, the Chairman of the Board of Directors and fees for Committee work and Committee Chairmen, be as follows:

- (i) annual fees of the members of the Board of Directors to be increased from SEK 450,000 to SEK 490,000 (excluding the Chairman of the Board of Directors and the Chief Executive Officer);
- (ii) annual fees of the Chairman of the Board of Directors to be remain unchanged at SEK 1,000,000;

- (iii) annual fees for Committee members to remain unchanged at SEK 100,000 per Committee assignment (other than Committee Chairmen and the Reserves Committee for which no fee is to be paid); and
- (iv) annual fees for Committee Chairmen to remain unchanged at SEK 150,000 (other than the Reserves Committee for which no fee is to be paid).

6. Independence of the members of the Board of Directors

According to the Code, a majority of the members of the Board of Directors elected by the shareholders' meeting are to be independent of the Company and Group management. In addition, at least two of the members of the Board of Directors who are independent of the Company and Group management are also to be independent of the Company's major shareholders.

It is the opinion of the Nomination Committee that all of the proposed members of the Board of Directors, with the exception of the Chief Executive Officer C. Ashley Heppenstall, shall be considered independent of the Company and Group management. In the opinion of the Nomination Committee, the fact that Ian H. Lundin and Magnus Unger have received fees for special assignments outside the directorship does not entail that they shall be considered non-independent of the Company and Group management.

With respect to independence of the Company's major shareholders, it is the opinion of the Nomination Committee that William A. Rand and C. Ashley Heppenstall shall not be deemed to be independent of the Company's major shareholders who are represented on the Board of Directors by Ian H. Lundin and Lukas H. Lundin. The reason for this assessment is that William A. Rand serves on the Board of Directors of a number of listed companies in which entities associated with the Lundin family are significant shareholders. C. Ashley Heppenstall is, in addition to his position as Chief Executive Officer of the Company, also a member of the Board of two other companies in which entities associated with the Lundin family are significant shareholders. It is the opinion of the Nomination Committee that Magnus Unger, Asbjørn Larsen, Peggy Bruzelius and Cecilia Vieweg are independent of the Company's major shareholders.

7. Election of auditor and auditor's fees

The term of office of Lundin Petroleum's current auditor PricewaterhouseCoopers AB expires at the 2013 Annual General Meeting. In addition, the current auditor in charge, Bo Hjalmarsson, has informed the Company that, due to PricewaterhouseCoopers AB's internal rules regarding the length of engagements, he can no longer serve as the auditor in charge.

The Nomination Committee proposes that PricewaterhouseCoopers AB, with authorised public accountant Klas Brand as the auditor in charge, be re-elected at the 2013 Annual General Meeting for a term until the 2014 Annual General Meeting. The proposed auditor in charge is deemed to be well-qualified for the engagement and has previously acted as auditor in charge in respect of the Company. The proposal regarding the choice of auditor, including the proposed auditor's independence and impartiality, is supported by the Company's Audit Committee.

The Nomination Committee proposes that, as in previous years, the payment of auditor's fees shall be made upon approval of their invoice.

8. Nomination Committee Process for the 2014 Annual General Meeting

The Nomination Committee proposes that the nomination procedure for the 2014 Annual General Meeting shall follow the Nomination Committee Process attached hereto in Annex 2. There are no material amendments from the Nomination Committee Process approved at the 2012 Annual General Meeting.

The Nomination Committee's complete proposal for resolutions by the 2013 Annual General Meeting of Lundin Petroleum AB (publ)

- Advokat Claes Zettermarck to be appointed as Chairman of the Annual General Meeting.
- Eight members of the Board of Directors to be appointed without deputy members.
- Re-election of C. Ashley Heppenstall, Asbjørn Larsen, Ian H. Lundin, Lukas H. Lundin, William A. Rand and Magnus Unger as members of the Board of Directors for a term until the 2014 Annual General Meeting. Election of Peggy Bruzelius and Cecilia Vieweg as new members of the Board of Directors for a term until the 2014 Annual General Meeting. Kristin Færøvik had declined to stand for re-election as a member of the Board of Directors.
- Re-election of Ian H. Lundin as Chairman of the Board of Directors.
- Remuneration of the members of the Board of Directors and the Chairman of the Board of Directors, including in respect of Committee membership, to be as follows: (i) annual fees of the members of the Board of Directors of SEK 490,000 (excluding the Chairman of the Board of Directors and the Chief Executive Officer); (ii) annual fees of the Chairman of the Board of Directors of SEK 1,000,000; (iii) annual fees for Committee members of SEK 100,000 per Committee assignment (other than Committee Chairmen and the Reserves Committee for which no fee is to be paid); and (iv) annual fees for Committee Chairmen of SEK 150,000 (other than the Reserves Committee for which no fee is to be paid); with the total fees for Committee work, including Committee Chairmen fees, not to exceed SEK 900,000.
- Re-election of the registered accounting firm PricewaterhouseCoopers AB, with authorised public accountant Klas Brand as the auditor in charge, as the auditor of the Company for a term until the 2014 Annual General Meeting.
- The auditor's fees shall be payable upon approval of their invoice.
- The nomination procedure for the 2014 Annual General Meeting shall follow the Nomination Committee Process (described in [Annex 2](#)).

Stockholm, March 2013

Magnus Unger
Chairman

Ian H. Lundin

Åsa Nisell

Ossian Ekdahl

Arne Lööv

Annex 1 – Report and Proposals of Lundin Petroleum AB's Nomination Committee for the 2013 AGM

PROPOSED BOARD OF DIRECTORS FOR THE 2013 AGM				
Name	Ian H. Lundin	C. Ashley Heppenstall	Asbjørn Larsen	Lukas H. Lundin
Function	Chairman (since 2002)	President and Chief Executive Officer, Director	Director, CR & HSE Representative	Director
Elected	2001	2001	2008	2001
Born	1960	1962	1936	1958
Education	Bachelor of Science degree in Petroleum Engineering from the University of Tulsa.	Bachelor of Science degree in Mathematics from the University of Durham.	Norwegian School of Economics and Business Administration (NHH).	Graduate from the New Mexico Institute of Mining, Technology and Engineering.
Experience	Ian H. Lundin was previously CEO of International Petroleum Corp. during 1989–1998, of Lundin Oil AB during 1998–2001 and of Lundin Petroleum during 2001–2002.	C. Ashley Heppenstall has worked with public companies where the Lundin family has a major shareholding since 1993. He was CFO of Lundin Oil AB during 1998–2001 and of Lundin Petroleum during 2001–2002.	Asbjørn Larsen was CFO of Saga Petroleum during 1978–1979 and President and CEO during 1979–1998.	Lukas H. Lundin has held several key positions within companies where the Lundin family has a major shareholding.
Other board duties	Chairman of the board of Etrion Corporation and Bukowski Auktioner AB.	Member of the board of Etrion Corporation, Vostok Nafta Investment Ltd. and Gateway Storage Company Limited.	Member of the board of Selvaag Gruppen AS, GreenStream Network Oyj, The Montebello Cancer Rehabilitation Foundation and The Tom Wilhelmsen Foundation.	Chairman of the board of Lundin Mining Corp., Vostok Nafta Investment Ltd., Denison Mines Corp., Lucara Diamond Corp., NGEx Resources Inc., Sirocco Mining Inc. and Lundin Foundation, member of the board of Fortress Minerals Corp. and Bukowski Auktioner AB.
Shares in Lundin Petroleum (as at 31 December 2012)	Nil ¹	1,391,283	12,000	788,331 ⁴
Independent of the Company and the Group management	Yes ²	No ³	Yes	Yes
Independent of the Company's major shareholders	No ¹	No ³	Yes	No ⁴

Annex 1 – Report and Proposals of Lundin Petroleum AB’s Nomination Committee for the 2013 AGM

PROPOSED BOARD OF DIRECTORS FOR THE 2013 AGM				
William A. Rand	Magnus Unger	Peggy Bruzelius	Cecilia Vieweg	Name
Director	Director	Director	Director	Function
2001	2001	New	New	Elected
1942	1942	1949	1955	Born
Commerce degree (Honours Economics) from McGill University, Law degree from Dalhousie University, Master of Laws degree in International Law from the London School of Economics and Doctorate of Laws from Dalhousie University (Hon.).	MBA from the Stockholm School of Economics.	Master of Science (Economics and Business) from the Stockholm School of Economics	Master of Law from Lund University	Education
William A. Rand practised law in Canada until 1992, after which he co-founded an investment company and pursued private business interests.	Magnus Unger was an Executive Vice President within the Atlas Copco group during 1988–1992.	Peggy Bruzelius was formerly Managing Director of ABB Financial Services AB, a subsidiary of ABB, and headed the asset management division of Skandinaviska Enskilda Banken AB.	Cecilia Vieweg is General Counsel and member of the Executive Management of AB Electrolux since 1999. She previously worked as a legal advisor in senior positions with companies related to the AB Volvo Group and has extensive experience as a lawyer in private practice.	Experience
Member of the board of Lundin Mining Corp., Vostok Nafta Investment Ltd., Denison Mines Corp., New West Energy Services Inc. and NGEx Resources Inc.	Chairman of the board of CAL-Konsult AB and member of the board of Black Earth Farming Ltd.	Chairman of the board Lancelot Asset Management AB and member of the board of Axfood AB, Diageo PLC and Akzo Nobel BV.	Member of the board of Vattenfall AB, the Association of Swedish Engineering Industries and the Swedish Securities Council.	Other board duties
120,441	50,000	3,000	Nil	Shares in Lundin Petroleum (as at 31 December 2012)
Yes	Yes	Yes	Yes	Independent of the Company and the Group management
No ⁵	Yes	Yes	Yes	Independent of the Company's major shareholders

- 1 Ian H. Lundin is the settler of a trust that owns Landor Participations Inc., an investment company that holds 11,538,956 shares in the Company, and is a member of the Lundin family that holds, through a family trust, Lorito Holdings (Guernsey) Ltd. which holds 76,342,895 shares in the Company and Zebra Holdings and Investment (Guernsey) Ltd. which holds 10,844,643 shares in the Company.
- 2 Ian H. Lundin has been regularly retained by management to perform remunerated work duties which fall outside the scope of the regular work of the Board. It is the Nomination Committee's and the Company's opinion that despite his work, he remains independent of the Company and the Group management.
- 3 C. Ashley Heppenstall is in the Nomination Committee's and the Company's opinion not deemed independent of the Company and the Group management since he is the President & CEO of Lundin Petroleum, and not of the Company's major shareholders since he holds directorships in two companies in which entities associated with the Lundin family hold ten percent or more of the share capital and voting rights.

Annex 1 – Report and Proposals of Lundin Petroleum AB's Nomination Committee for the 2013 AGM

4. Lukas H. Lundin is a member of the Lundin family that holds, through a family trust, Lorito Holdings (Guernsey) Ltd. which holds 76,342,895 shares in the Company and Zebra Holdings and Investment (Guernsey) Ltd. which holds 10,844,643 shares in the Company.
5. William A. Rand is in the Nomination Committee's and the Company's opinion not deemed independent of the Company's major shareholders since he holds directorships in companies in which entities associated with the Lundin family hold ten percent or more of the share capital and voting rights.

LUNDIN PETROLEUM AB'S 2013 POLICY ON REMUNERATION FOR THE EXECUTIVE MANAGEMENT

Application and Objectives of the Policy

In this Policy on Remuneration, the terms "Executive Management" or "Executives" refers to the President and Chief Executive Officer (CEO), the Executive Vice President and Chief Operating Officer, the Vice President Finance and Chief Financial Officer, and the Senior Vice President Operations.

It is the aim of Lundin Petroleum to recruit, motivate and retain high calibre Executives capable of achieving the objectives of the Group, and to encourage and appropriately reward performance in a manner that enhances shareholder value. Accordingly, the Group operates this Policy on Remuneration to ensure that there is a clear link to business strategy and a close alignment with shareholder interests and current best practice, and aims to ensure that the Executive Management is rewarded fairly for its contribution to the Group's performance.

Compensation Committee

The Board of Directors of Lundin Petroleum has established the Compensation Committee to, among other things, administer this Policy on Remuneration. The Compensation Committee is to receive information and prepare the Board of Directors' and the Annual General Meeting's decisions on matters relating to the principles of remuneration, remunerations and other terms of employment of the Executive Management. The Compensation Committee meets regularly and its tasks include monitoring and evaluating programmes for variable remuneration for the Executive Management and the application of this Policy on Remuneration, as well as the current remuneration structures and levels in the Company.

Elements of Remuneration

There are four key elements to the remuneration of Executive Management:

- a) basic salary;
- b) yearly variable salary;
- c) long-term incentive plan; and
- d) other benefits.

Basic Salary

The Executive's basic salary shall be based on market conditions, shall be competitive and shall take into account the scope and responsibilities associated with the position, as well as the skills, experience and performance of the Executive. The Executive's basic salary, as well as the other elements of the Executive's remuneration, shall be reviewed annually to ensure that such remuneration remains competitive and in line with market conditions. As part of this assessment process, the Company, as well as the Compensation Committee, periodically undertakes benchmarking comparisons in respect of its remuneration policy and practices.

The advice and assistance of specialised consultants may be requested in connection with these comparisons and the Compensation Committee shall ensure that there is no conflict of interest regarding other assignments such consultants may have for the Company and the Executive Management.

Yearly variable salary

The Company considers that yearly variable salary is an important part of the Executive's remuneration package where associated performance targets reflect the key drivers for value creation and growth in shareholder value. Through its Performance Management Process, the Company sets predetermined and measurable performance criteria for each Executive, aimed at promoting long-term value creation for the Company's shareholders.

The yearly variable salary shall, in the normal course of business, be based upon a predetermined limit, being within the range of 1 - 12 monthly salaries. However, the Compensation Committee may recommend to the Board of Directors for approval yearly variable salary outside of this range in circumstances or in respect of performance which the Compensation Committee considers to be exceptional.

Long-term Incentive Plan

The Company believes that it is appropriate to structure its long-term incentive plans (LTIP) to align Executive Management's incentives with shareholder interests. Remuneration which is linked to the share price results in a greater personal commitment to the Company. Therefore, the Board believes that the Company's LTIP for Executive Management should be related to the Company's share price.

As per the Swedish Code of Governance, the Company's Annual General Meeting shall decide on all share and share-price related incentive schemes for Executive Management. Information on the principal conditions of proposed LTIPs for Executive Management (if any) is available, as part of the documentation for the Annual General Meeting, on www.lundin-petroleum.com.

Other Benefits

Other benefits shall be based on market terms and shall facilitate the discharge of each Executive's duties. Such benefits include statutory pension benefits comprising a defined contribution scheme with premiums calculated on the full basic salary. The pension contributions in relation to the basic salary are dependent upon the age of the Executive.

Severance Arrangements

A mutual termination period of between one month and six months applies between the Company and Executives, depending on the duration of the employment with the Company. In addition, severance terms are incorporated into the employment contracts for Executives that give rise to compensation, equal to two years' basic salary, in the event of termination of employment due to a change of control of the Company.

The Compensation Committee shall approve termination packages that exceed USD 150,000 in value per individual.

Authorisation for the Board

The Board of Directors is authorised to deviate from the Policy on Remuneration in accordance with Chapter 8, section 53 of the Swedish Companies Act in case of special circumstances in a specific case.

Outstanding Remunerations

Information regarding previously approved remunerations to Executive Management, which remain outstanding (if any), is available in the Company's Annual Report and on www.lundin-petroleum.com.



LUNDIN PETROLEUM AB

NOMINATION COMMITTEE PROCESS

1. General

- 1.1 As per the Swedish Code of Corporate Governance (Code of Governance), Lundin Petroleum AB (publ) (the Company) shall each year appoint a Nomination Committee which shall have as its sole task to propose decisions to the Annual General Meeting (AGM) on electoral and remuneration issues, and procedural issue for the appointment of the Nomination Committee for the following year.
- 1.2 The AGM shall either appoint the members of the Nomination Committee or specify how they are to be appointed. This Nomination Committee Process shall be submitted each year to the AGM to specify how the Nomination Committee for the AGM of the following year is to be appointed and to instruct the Nomination Committee on how it is to conduct its work.
- 1.3 References herein to AGMs shall apply *mutatis mutandis* to Extraordinary General Meetings where elections of the Board of Directors and/or the auditor are to take place.

2. Appointment of the Nomination Committee

- 2.1 The Chairman of the Board of Directors shall invite three or four of the larger shareholders of the Company based on shareholdings as per 1 August of each year, provided such larger shareholders agree to participate, to form a Nomination Committee for the AGM of the following year. The Chairman of the Board of Directors shall also be a member of the Nomination Committee. External members not representing a larger shareholder may also be invited to join the Nomination Committee to assist in and facilitate the work of the Nomination Committee.
- 2.2 The names of the members of the Nomination Committee shall be published on the Company's website no later than six months prior to the AGM of the following year. The names of the shareholders that appoint the members, if applicable, shall be included in the announcement, as well as information on how shareholders may submit recommendations to the Nomination Committee.
- 2.3 The mandate period of a Nomination Committee commences on the date its composition has been published as per article 2.2 and continues until the publication of the composition of the Nomination Committee for the following AGM.
- 2.4 The Chairman of the Board of Directors shall convene the first meeting of each Nomination Committee, which is to be held in good time before the announcement of the composition of the Nomination Committee as per

article 2.2. The Nomination Committee shall appoint a Chairman at the first meeting.

- 2.5 If the shareholding in the Company changes significantly before the Nomination Committee's work has been completed, or if a member leaves the Nomination Committee before its work has been completed, a change in the composition of the Nomination Committee may take place. If the Nomination Committee then consists of members appointed by less than three of the larger shareholders of the Company, the Chairman of the Board shall invite another larger shareholder to appoint a member to the Nomination Committee. If a member ceases to be related to a larger shareholder, due to termination of employment or similar, that larger shareholder may appoint another person to replace such member of the Nomination Committee. Information about changes to the composition of the Nomination Committee, as well as information about new members and the larger shareholders that they represent, if applicable, shall be published on the Company's website as soon as possible after a change has occurred.

3. Duties of the Nomination Committee

- 3.1 The Nomination Committee shall prepare proposals for the following resolutions to the AGM:
- (i) Chairman of the AGM;
 - (ii) number of members of the Board of Directors;
 - (iii) members of the Board of Directors;
 - (iv) Chairman of the Board of Directors;
 - (v) remuneration of the members of the Board of Directors, distinguishing between the Chairman and other members and remuneration for Board Committee work;
 - (vi) auditor of the Company (when needed);
 - (vii) remuneration of the Company's auditor; and
 - (viii) Nomination Committee Process for the AGM of the following year.
- 3.2 The proposals of the Nomination Committee shall be presented to the Company in a written report in general at least eight weeks before the AGM to ensure the proposals can be duly included in the notice of the AGM. The Nomination Committee report shall in addition be posted on the Company's website at the same time as the notice of the AGM is issued.
- 3.3 As a basis for its proposals regarding the members of the Board of Directors, the Nomination Committee shall consider the requirements set forth in the Code of Governance to ensure that the Company's Board of Directors has a size and composition that enables it to manage the Company's affairs efficiently and with integrity.

- 3.4 In its written report, the Nomination Committee shall include a description of its work and considerations, as well as explanations regarding its proposals, in particular in respect of the following requirements regarding the composition of the Board of Directors:
- (i) candidates' age, principal education and work experience;
 - (ii) any work performed by the candidates for the Company and other significant professional commitments;
 - (iii) candidates' holdings of shares and other financial instruments in the Company and any such holdings owned by candidates' related natural or legal persons;
 - (iv) whether the Nomination Committee, based on information received by it, deems the candidates to be independent of the Company and Group management, as well as of major shareholders of the Company;
 - (v) in case of re-election, the year that the candidates were first elected to the Board of Directors; and
 - (vi) other information that could be of importance to shareholders to assess the candidates' expertise and independence.
- 3.5 If an election for auditor shall take place at the AGM, the proposal of the Nomination Committee shall be based on a report to be prepared by the Company's Audit Committee, which report shall include an assessment of the independence and impartiality of the proposed auditor, as well as of the implications of services provided to the Company by the proposed auditor outside the scope of general audit work, if applicable.
- 3.6 The Nomination Committee shall at each AGM give an account of its work and present its proposals for resolutions at the AGM. All members of the Nomination Committee shall endeavour to be present at each AGM.

4. Meetings of the Nomination Committee

- 4.1 The Nomination Committee shall meet as often as is required for the performance of its duties. A notice of a meeting shall be circulated by the Chairman of the Nomination Committee in good time before each meeting, except as provided in article 2.4 in respect of the first meeting of each Nomination Committee. Any member of the Nomination Committee may reasonably request at any time during the mandate period that a meeting be convened and the Chairman shall comply with such reasonable requests.
- 4.2 The Nomination Committee shall be quorate if more than half of the members are present.
- 4.3 The Nomination Committee shall endeavour to reach unanimous decisions in all matters to be proposed to the AGM. If a unanimous decision cannot

be reached, the Nomination Committee shall present to the AGM the proposals approved by a majority of the members of the Nomination Committee and dissenting members may present their own proposals individually or jointly with other members of the Committee.

- 4.4 Meetings of the Nomination Committee shall be minuted and the minutes shall be signed by the person keeping the minutes and shall be attested by the Chairman and another member appointed by the Nomination Committee. If the Chairman has been assigned to keep the minutes, the minutes shall be attested by two other members appointed by the Nomination Committee.

5. Other

- 5.1 All information which is provided to the members of the Nomination Committee by the Company and/or candidates, or which information the Nomination Committee members otherwise receive within the scope of their duties as Nomination Committee members, shall be treated as confidential and may not be disclosed to third parties without the prior approval of the Company.
- 5.2 No remuneration shall be paid to the members of the Nomination Committee. The Company may however cover reasonable expenses that the Nomination Committee may incur and reasonable out of pocket expenses that the members may incur, in relation to work performed for the Nomination Committee.
- 5.3 The Nomination Committee shall yearly assess this Nomination Committee Process and shall propose changes to it to the AGM, as appropriate.