

***Proposals for resolutions to be presented at the Annual General Meeting (AGM)
Lundin Petroleum AB (publ) Thursday 10 May 2012***

Resolution regarding the protection of the reputation of the Company and its shareholders

A shareholder representing approximately 0.000003 per cent of the voting rights for all the shares in the Company proposes to authorize the Board to commission an independent and comprehensive investigation, that has the confidence of the relevant stakeholders, into all allegations and doubts that have publicly been raised about the moral conduct, compliance with Sudanese law, and respect for international law and legal principles by the International Petroleum Corporation (Sudan) Ltd, Lundin Oil AB, Lundin Petroleum AB's, and any affiliated legal entities in Sudan and Ethiopia, and present a full report to the 2013 AGM.

Resolution regarding the authorization to promote the course of justice

A shareholder representing approximately 0.000003 per cent of the voting rights for all the shares in the Company proposes to authorize the Board to ensure full cooperation with and pro-active support for the investigation by Public Prosecutor Magnus Elving into links between international crimes committed in Sudan and Sweden, including if these go beyond the Company's legal obligations, and that a copy of the complete and intact archives of the International Petroleum Corporation (Sudan) Ltd, Lundin Oil AB, and Lundin Petroleum AB, and any affiliated entities, related to their past operations in Block 5A in Sudan, be promptly made available to him.

Resolution regarding the implementation of the UN "Protect, Respect and Remedy" Framework for Business and Human Rights, 1

A shareholder representing approximately 0.000003 per cent of the voting rights for all the shares in the Company proposes to authorize the Board to ensure compliance with the UN "Protect, Respect and Remedy" Framework for Business and Human Rights, by instituting a grievance mechanism that conforms the UN Framework's requirements, that is capable of handling any grievances that may exist against the Company in Sudan and Ethiopia.

Resolution regarding the implementation of the UN "Protect, Respect and Remedy" Framework for Business and Human Rights, 2

A shareholder representing approximately 0.000003 per cent of the voting rights for all the shares in the Company proposes to authorize the Board, in order to facilitate the effectiveness of the grievance mechanism, to commission an independent and comprehensive investigation into damages and losses incurred by people whose human rights may have been affected by the Company, its legal predecessors, and affiliated entities, in Sudan and Ethiopia, as well as a full inventory of the options for the Company to fulfill its duty to remedy.

Resolution regarding prevention of conflict of interest

A shareholder representing approximately 0.000003 per cent of the voting rights for all the shares in the Company proposes that the Board nominates an Accountability Committee, that reports directly to the AGM and consists of members without any prior involvement in the Company, and that will, on behalf of the Board, commission the investigation re the protection of the reputation of the Company and its shareholders, oversee full cooperation and pro-active support for the investigation of the Public Prosecutor, institute a UN Framework compliant grievance mechanism, and ensure the prompt transfer to the Public Prosecutor of the full and intact archives of International Petroleum Corporation (Sudan) Ltd, Lundin Oil AB, Lundin Petroleum AB, and affiliated entities re their past operations in Block 5A in Sudan.

The Accountability Committee will prepare a report of its activities, to be presented by the Board to the 2013 AGM, containing at least but not exclusively:

- ✓ a full account of all efforts to cooperate with and support the criminal investigation by Public Prosecutor Magnus Elving;
- ✓ an analysis of the completeness and the integrity of the existing archives of International Petroleum Corporation (Sudan) Ltd, Lundin Oil AB and Lundin Petroleum AB and affiliated entities in so far as they can be accessed and are related to operations in Block 5A in Sudan;
- ✓ if the archive(s) are found to be incomplete or been tampered with, a full account of all efforts to make these archives complete;
- ✓ an account of the proceedings of transferring a copy of the archives to the Public Prosecutor;
- ✓ a description of the process of commissioning the investigation into the Company's activities in Sudan and Ethiopia;
- ✓ a description of the process of commissioning the inventory of human rights related damages and losses in Block 5A and the options for follow-up by the Company;
- ✓ the report of the investigation into in the Sudan and Ethiopia operations; and
- ✓ the inventory of human rights related damages and losses in Block 5A and the options for follow-up by the Company.