

ANNUAL GENERAL MEETING OF ENIRO AB (publ)

**The shareholders of Eniro AB (publ) are hereby
convened to
the Annual General Meeting of the Shareholders
to be held on Friday April 29, 2011, at 3 p.m. (CET) at
Berns Salonger, Berzelii Park, Stockholm, Sweden.**

The doors will open at 2 p.m. (CET)

NOTICE TO ANNUAL GENERAL MEETING

The shareholders of Eniro AB (publ), 556588-0936, ("Eniro" or the "Company") are hereby convened to the Annual General Meeting of the shareholders of the Company to be held on Friday April 29, 2011, at 3.00 p.m. (CET) at Berns Salonger, Berzelii Park, Stockholm, Sweden. The doors will open at 2.00 p.m. (CET).

REGISTRATION

Shareholders who wish to participate in the Annual General Meeting must

- be recorded in the share register maintained by Euroclear Sweden AB on Thursday April 21, 2011, and
- give notice to the Company of their intention to participate in the Annual General Meeting no later than 4.00 p.m. (CET) on Thursday April 21, 2011, by writing to the address: Eniro's Annual General Meeting, Box 7832, SE-103 98 Stockholm, Sweden, by telephone: +46 (0)8 402 90 44 or at www.eniro.com. Notice must also be given of the number of assistants (maximum two) who will be participating. Name, address, civic registration number/company identification number and telephone number should be included in the notice.

SHARES REGISTERED IN THE NAME OF A NOMINEE

Shareholders whose shares are registered in the name of a nominee must, well in advance of April 21, 2011 through the nominee, arrange for those shares to temporarily be re-registered in their own names in order to be entitled to participate in the Annual General Meeting.

REPRESENTATIVE AND PROXY FORM

A shareholder not present in person at the Annual General Meeting may exercise his or her voting rights through a representative with a written and dated proxy, signed by the shareholder. Unless a proxy provides for a specified period of validity, it will be valid for a period of one year from its execution. A proxy may provide for a longer period of validity. However, such period of validity must

(Translation from Swedish into English. In case of discrepancies the Swedish version shall prevail.)

not be longer than five years from execution. The Company provides the shareholders with proxy forms. Such proxy forms can be obtained from the Company at the Company Head Office, on the Company website, www.eniro.com, or by phone +46 (0) 8 553 311 92 (weekdays (that are not public holidays) 10.00 a.m. – 3.00 p.m. (CET)). The original proxy should be submitted in ample time prior to the Annual General Meeting to the Company at Eniro AB (publ), Corporate Legal Affairs, SE-169 87 Stockholm. Representatives of a legal entity shall also submit a certified copy of the certificate of registration or equivalent authorization documents.

Please observe that a separate notice of participation in the Annual General Meeting must be given even if a shareholder wishes to be represented by proxy. A submitted proxy is not valid as notice of participation in the Annual General Meeting.

INFORMATION ON NUMBER OF SHARES AND VOTES

The total number of shares and votes in the Company as of March 23, 2011 amounts to 100,180,740. The Company holds 4,369 of its own shares which cannot be represented at the Annual General Meeting.

SHAREHOLDER'S RIGHT TO REQUEST INFORMATION

At the General Meeting, a shareholder may require the Board of Director and the CEO to provide information on (1) circumstances that may affect the assessment of an item on the Agenda, (2) circumstances that may affect the assessment of the Company's financial position, (3) the Company's relationship to the other Group companies, (4) the consolidated Balance Sheet, and (5) such circumstances regarding the Group subsidiaries as specified in (1) and (2). The Board of Directors and the CEO will only be obliged to comply with a request for information, if the Board of Directors would find that such disclosure would not cause the Company significant harm.

MATTERS AND PROPOSED AGENDA

1. Opening of the General Meeting.
2. Election of the chairman of the General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the Agenda.
5. Election of two persons to verify the Minutes.
6. Determination of whether the General Meeting has been duly convened.
7. Address by the President and CEO.

(Translation from Swedish into English. In case of discrepancies the Swedish version shall prevail.)

8. Report regarding the work of the Board of Directors and its Committees.
9. Presentation of the Annual Report, the Auditor's Report together with the consolidated Accounts and the Auditor's Report for the Group.
10. Resolutions on matters concerning:
 - a) the adoption of the Income Statement and the Balance Sheet together with the consolidated Income Statement and the consolidated Balance Sheet;
 - b) the dispositions regarding the earnings of the Company in accordance with the adopted Balance Sheet and the adopted consolidated Balance Sheet,
 - c) the discharge from personal liability of the members of the Board of Directors and the President for the period covered by the financial accounts.
11. Determination of the number of members and deputy members of the Board of Directors to be elected by the General Meeting.
12. Determination of the fees to be paid to the Board of Directors and the auditor.
13. Election of the Chairman of the Board of Directors, members of the Board of Directors and any deputy members of the Board of Directors.
14. Resolution on principles on remuneration for senior management.
15. Resolution on Nomination Committee.
16. Closing of the General Meeting.

PROPOSED RESOLUTIONS

Election of the chairman of the General Meeting (item 2)

The Nomination Committee has informed the Board of Directors of its intention to, at the Annual General Meeting, propose Mr. Dick Lundqvist, Attorney at Law, as chairman of the Annual General Meeting.

Dispositions regarding the earnings (item 10b)

The Board of Directors proposes, considering the negative result due to impairments, restrictions in the new facilities agreement and the financial goal to reduce the net debt of the Company, that no dividend shall be distributed for the financial year 2010 and that the funds at the Annual General Meeting's disposal shall be brought forward to the next year.

Board of Directors, Chairman of the Board, and fees to be paid to the Board of Directors and the auditor (items 11-13)

1. The Nomination Committee's proposal

The Nomination Committee makes the following proposals:

The Board of Directors shall consist of six members, and no deputy members, *i.e.* a decrease in the number of members of the Board of Directors elected by the AGM with one member is proposed.

Thomas Axén and Harald Strømme are proposed to be re-elected as members of the Board of Directors for the time period up until the end of the next Annual General Meeting. New election is proposed of Lars-Johan Jarnheimer, Fredrik Arnander, Cecilia Daun Wennborg and Ketil Eriksen. Lars Berg, Barbara Donoghue, Karin Forseke, Mattias Miksche and Simon Waldman have declined re-election.

As Chairman of the Board of Directors for the time period up until the end of the next Annual General Meeting the Nomination Committee proposes Lars-Johan Jarnheimer.

Lars-Johan Jarnheimer, born in 1960, has been CEO of Tele2 (1999–2008), Marketing Director Northern Europe at Saab Automobile (1997–1999) and CEO of Comviq (1992–1997). Jarnheimer is currently member of the boards of INGKA Holding BV (IKEA's parent company), CDON Group, Apoteket AB, Egmont International AS and Babybjörn AB and is the Chairman of BRIS, the Swedish children's rights organization. Lars-Johan Jarnheimer owns 5,000 shares in the Company.

Fredrik Arnander, born in 1965, holds a degree in economics and business administration from Stockholm School of Economics. He is the CEO and founder of Keybroker, a company active in online sales in the Nordic search market, as well as in the UK and the US. Among other companies, he is a member of the Board of Keybroker and Balance Training. Fredrik Arnander indirectly, through his company Fredrik Arnander AB, owns 30,500 shares in the Company.

Cecilia Daun Wennborg, born in 1963, holds a degree in economics and business administration from Stockholm University. She has experience from executive positions in the service sector, including Carema Vård och Omsorg, Ambea and the Skandia Group. She is a member of the Board of the listed companies Getinge, Hakon Invest and Proffice.

Ketil Eriksen, born in 1963, has studied at Oslo School of Business Administration. He has experience from executive positions in consumer-oriented companies with well-known brands in international

(Translation from Swedish into English. In case of discrepancies the Swedish version shall prevail.)

markets, for instance as CEO of Colgate-Palmolive AB and The Absolut Company. Among other companies, he is a member of the Board of Polarica, Fazer Group and SelStor.

Except as for Lars-Johan Jarnheimer and Fredrik Arnander, none of the persons proposed to be new members of the Board owns any shares in the Company. Information about all nominees and members of the Board of Directors as well as a report on how the Nomination Committee has conducted its work is available on the Company's website, www.eniro.com.

The Nomination Committee proposes no change in the levels of remuneration for the Board of Directors, *i.e* each of the members of the Board of Directors elected by the General Meeting shall be remunerated with SEK 420,000. The Committee further proposes no changes in the levels of remuneration for committee work, hence the Committee proposes that the chairman of the Audit Committee shall be remunerated with SEK 150,000 and the four other members of the committees of the Board of Directors shall be remunerated with SEK 75,000 per member and committee. The Nomination Committee also proposes that the Chairman of the Board of Directors shall be remunerated with SEK 1,100,000, an increase with SEK 100,000. In addition hereto, the Chairman of the Board of Directors shall also up until the General Meeting in 2012 receive additional compensation with SEK 600,000, because his first year as Chairman is expected to require an extraordinary work effort and involve work significantly beyond normal board work.

The Nomination Committee proposes that fees to the auditor shall be paid in accordance with approved invoice.

Shareholders representing more than 22 percent of the total number of voting rights in the Company as of February 28, 2011, have declared that they support the Nomination Committee's proposal above.

2. Other item

The Company will, where applicable, consent to remuneration, following special agreement with the Company and conditional upon it being cost neutral to the Company and that Board members fulfill the formal requirements posed for such invoicing to be possible, being invoiced by a company that is owned by the member of the Board of Directors. In case of invoicing, the remuneration may be increased by an amount corresponding to the Company's saving of social security contributions and by VAT.

Principles on remuneration for senior management (item 14)

The Board of Directors proposes that the Annual General Meeting 2011 shall resolve on the following principles on remuneration for senior management.

Senior management is defined as the President and CEO and the Group management. The Board of Directors' proposal is generally in line with the principles for remuneration approved by the Annual General Meeting 2010.

The objective of the principles regarding the remuneration for senior management is that Eniro shall offer remuneration in line with market standards that enables Eniro to recruit as well as to retain these persons within the Eniro Group. The remuneration for senior management consists of four parts; (1) fixed salary, (2) variable salary, (3) long-term incentive program, and (4) pension provisions and other remunerations and benefits.

1. Fixed salary

The fixed salary is based on the individual senior manager's area of responsibility, expertise and experience. The fixed salaries for the senior management are frozen during 2011 and 2012 (except for change of position, promotion etc.).

2. Variable salary

The objectives for the variable salary shall be determined by the Board of Directors each financial year, beginning January 1, 2011. The objectives shall comprise the financial performance of the Group, the result of culture development and personal objectives of the individual participants. The variable salary shall be made up of two equal parts – one cash component and one synthetic share component. The variable salary will amount to a maximum of 70 or 80 percent (the President and CEO, 100 percent) of the fixed salary depending on the manager's position. The variable salary shall be determined by the Board of Directors based on an annual evaluation of the individual's performance in relation to the objectives. Payments of part of the variable salary shall be conditional upon that the underlying objectives have been achieved on a long-term sustainable basis. The Company shall have the right to claim repayment of variable salary if a payment has been made on the basis of information which later proves to be manifestly misstated. The synthetic shares shall be issued under the program for synthetic shares established by the Annual General Meeting 2010.

3. Long-term incentive program

At the Annual General Meeting 2005, with an adjustment at the Annual General Meeting 2006, it was resolved to introduce a share savings program for employees in the Eniro Group. This program will be settled during 2011.

4. Pension provisions and other remunerations and benefits

Eniro's policy for pension is based on either an individual pension plan or a premium-based pension plan with a maximum of 35 percent of the fixed salary. If termination is initiated by the Company, a notice period of maximum 12 months applies. In addition to this, severance pay may be paid for additionally maximum 6 months. For historical reasons there are three individual agreements where 12 months' severance pay still applies. Other remuneration and benefits, e.g. company car and health insurance, shall be on market terms.

The Board of Directors may deviate from the principles if particular reasons are at hand.

The Board of Directors proposes that the Annual General Meeting 2011 shall resolve on these principles for the remuneration for senior management.

Deviations from the 2010 principles for remuneration for senior management

The Annual General Meeting 2010 authorized the Board of Directors to deviate from the principles if particular reasons would be at hand. The Board of Directors has decided to deviate from the principles in the cases and for the particular reasons set forth below.

Due to the limited period of time that the President and CEO Johan Lindgren was employed by the Company during 2010, the President and CEO's variable salary is entirely discretionary and proportionate to the four months period the President and CEO was employed.

Information regarding costs for variable salary for 2011

The table below presents the costs for variable salary for 2011 (including costs for synthetic shares) at different outcomes, based on the current composition of the senior management.

Cost, excluding social costs	At unchanged share price	At maximal increase in share price (5 times)
50% objective fulfilment	SEK 11 million	SEK 33 million
100% objective fulfilment	SEK 22 million	SEK 66 million

(Translation from Swedish into English. In case of discrepancies the Swedish version shall prevail.)

Information regarding previously decided remuneration that is not yet due to be paid

In relation to the synthetic shares earned during 2010, the estimated amount to be paid out is SEK 2,2 million if the price per share would be SEK 25. At the maximum increase of the share price, the estimated amount to be paid out is SEK 10,9 million. The payments will be made in 2013.

In relation to the synthetic shares earned during 2009, the estimated amount to be paid out is SEK 100,000 if the price per share would be SEK 25. At the maximum increase of the share price, the estimated amount to be paid out is SEK 700,000. The payments will be made in 2011.

Resolution on Nomination Committee (item 15)

The Nomination Committee for the Annual General Meeting 2011 consists of Maria Wikström (Länsförsäkringar Fondförvaltning AB), Erik Sjöström (Skandia Liv), Hans Ek (SEB Funds), Peter Rudman (Nordea Investment Funds) and Lars Berg (Chairman of the Board of Directors of Eniro). Peter Rudman is the Chairman of the Nomination Committee.

The Nomination Committee proposes that a Nomination Committee shall be established as follows.

The Chairman of the Board of Directors shall contact the four largest shareholders based on Euroclear Sweden AB's (owner-grouped) list of registered shareholders per the last bank day in August. Each of the four largest shareholders shall be offered the possibility to appoint a representative to constitute the Nomination Committee together with the Chairman of the Board of Directors until such time as a new nomination committee has been appointed.

If any of these shareholders decides to refrain from its right to appoint a representative, the right passes to the shareholder that after these shareholders has the largest shareholding. Unless the members agree otherwise, the Chairman of the Nomination Committee shall be the member who represents the largest shareholder in terms of voting rights. However, the Chairman of the Board of Directors may not be the Chairman of the Nomination Committee. No fees shall be paid to the members of the Nomination Committee.

The composition of the Nomination Committee shall be announced in a separate press release as soon as the Nomination Committee has been appointed and not later than six months prior to the Annual General Meeting. This information shall also be available on the Company's website, where it shall also be specified how shareholders can submit proposals to the Nomination Committee.

A member shall resign the Nomination Committee if the shareholder that appointed that member is no longer one of the four largest shareholders. Thereafter, a new shareholder in the order of largest shareholders shall be offered an opportunity to appoint a member. Unless special reasons apply, however, no change in the composition of the Nomination Committee shall take place if only minor changes in voting rights have occurred or if the change shall occur later than two months prior to the Annual General Meeting. A member shall submit his resignation if the shareholder that appointed the member has sold its entire holding.

The Nomination Committee's assignment shall be to present a proposal prior to the Annual General Meeting regarding the number of members of the Board of Directors, composition of the Board of Directors, Chairman of the Board of Directors, board fees, possible compensation for committee work, Chairman of the Annual General Meeting and, as applicable, election of auditors and auditors fees. The Nomination Committee's proposal shall be presented in the notice of the Annual General Meeting and on the Company's website.

DOCUMENTS

The Annual Report, the Auditor's Report and the Auditor's statement or copies thereof, and the complete proposals and enclosures thereto for items 10 – 15 will be available at the Company and posted on the Company website, www.eniro.com, from April 8, 2011 at the latest, and will at the request of shareholders be sent free of charge to their stated address.

All of the above mentioned documents will be presented to the Annual General Meeting.

Stockholm in March 2011

Eniro AB (publ)

The Board of Directors

For the convenience of non-Swedish speaking shareholders the proceedings of the Annual General Meeting of the shareholders will be simultaneously interpreted to English. Please request this service when giving notice of intention to participate in the Annual General Meeting.

(Translation from Swedish into English. In case of discrepancies the Swedish version shall prevail.)