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# **Extraordinary General Meeting of Eniro AB (publ)**

**The shareholders of Eniro AB (publ)  
are hereby convened to  
an Extraordinary General Meeting  
June 7, 2012, 10 a.m. (CET) at  
Carnegie, Regeringsgatan 56, Stockholm.**

**The premises will open at  
09.30 a.m. (CET).**

## NOTIFICATION OF EXTRAORDINARY GENERAL MEETING

The shareholders of Eniro AB (publ), 556588-0936, ("Eniro" or the "Company") are hereby convened to an Extraordinary General Meeting of the shareholders of the Company to be held on June 7, 2012, at 10.00 a.m. (CET) at the head office of Carnegie Investment Bank, Regeringsgatan 56, Stockholm, Sweden. The premises will open at 9.30 a.m. (CET).

### REGISTRATION

Shareholders who wish to participate in the Extraordinary General Meeting must:

- Firstly be recorded in the share register maintained by Euroclear Sweden AB on May 31, 2012, and
- Secondly give notice to the Company of their intention to participate in the Extraordinary General Meeting by no later than 4.00 p.m. (CET) on May 31, 2012, by writing to Eniro's Extraordinary General Meeting, Box 7832, SE-103 98 Stockholm, Sweden; telephoning +46 (0)8 402 90 44; or registering at [www.eniro.com](http://www.eniro.com). Notice must also be given of the number of advisors (maximum two) who will be accompanying the shareholder. The shareholder and any advisors' 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 May 31, 2012 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 Extraordinary General Meeting.

### REPRESENTATIVE AND PROXY FORM

A shareholder not present in person at the General Meeting may exercise his or her voting rights through a representative with a written and dated proxy form, signed by the shareholder. Unless a proxy form provides for a specified period of validity, it will be valid for a period of one year from its execution. A proxy form may provide for a longer period of validity, although not longer than five years from issue. The Company provides the shareholders with proxy forms. Proxy forms can be obtained from the Company at the Company's Head Office, on the Company's website, [www.eniro.com](http://www.eniro.com), or ordered by phone +46 (0) 8 402 90 44. In ample time prior to the Extraordinary General Meeting, the original proxy form should be submitted to the Company at: Eniro's Extraordinary General Meeting, Box 7832, SE-103 98 Stockholm, Sweden. Representatives of corporate or other non-natural persons must also submit a certified copy of the certificate of registration or equivalent authorisation documents.

Please note that a proxy form is not valid as notice of participation in the Extraordinary General Meeting. A separate notice of participation in the Extraordinary General Meeting must be given even where a shareholder wishes to be represented by proxy.

### INFORMATION ABOUT THE NUMBER OF SHARES AND VOTES

The total number of shares in the Company as of the date of this notification is 100,180,740. Each share carries one vote. The Company holds 3,266 treasury shares, which do not carry the right to vote at the General Meeting.

## SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

At the General Meeting, a shareholder may require the Board of Directors and the CEO to provide information in accordance with Chapter 7 Section 32 of the Swedish Companies Act.

## 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. Resolutions regarding the issue of preference shares including resolutions about:
  - A. amendment of the Articles of Association (introduction of a new class of shares – preference shares)
  - B. authorisation for the Board of Directors to resolve upon a new issue of preference shares
  - C. payments of dividends on preference shares
8. Closing of the General Meeting.

## PROPOSED RESOLUTIONS

### **Election of the chairman of the General Meeting (Item 2)**

The Nomination Committee proposes Mr. Dick Lundqvist, Attorney at Law, as chairman of the General Meeting.

### **Resolutions regarding a new issue of preference shares (Item 7)**

*Information regarding the Board of Directors' proposal as stated in relation to Item 7*

The Items 7A – 7C are to be considered as one proposal and are therefore to be approved together in one resolution of the General Meeting.

*7A The Board of Directors' proposal concerning the resolution to amend the Articles of Association*

To enable the creation of a new class of shares, the Board of Directors proposes that the General Meeting resolves on the addendums to the Articles of Association as stated below.

In §4 "Share Capital", the following addendum is proposed (after the first existing paragraph):

It shall be possible to issue two classes of shares, ordinary shares and preference shares. Ordinary shares shall have one (1) vote per share. Preference shares shall have one tenth (1/10) of a vote per share. Ordinary shares may be issued up to an amount corresponding to the highest number of shares permitted by these Articles of Association. Up to 1,000,000 preference shares may be issued.

In the event that the company decides to issue new shares of more than one class, by a cash issue or a set-off issue, holders of ordinary shares and preference shares shall carry pre-emption rights to such new shares pro rata to their existing shareholding in that class (Primary Preferential Right). Shares not subscribed for on the basis of Primary Preferential Rights shall be offered for subscription to all shareholders (Secondary Preferential Right). If the number of shares offered is insufficient for subscription demand based on Secondary Preferential Rights, the shares shall be distributed among the

subscribers pro rata to the total number of shares in the company already held by them, regardless of whether the shares in the company already held by them are ordinary shares or preference shares. To the extent this is not possible as regards a certain share or certain shares, the distribution shall be made by lottery.

In the event that the company decides to issue new shares of only one class, by a cash issue or a set-off issue, the existing shareholders of the class of shares that is the subject of the new issue shall carry pre-emption rights to such new shares pro rata to their existing shareholding in that class (Primary Preferential Right). Shares not subscribed for on the basis of Primary Preferential Rights shall be offered for subscription to all shareholders (Subsidiary Preferential Right). If the number of shares offered in this manner is insufficient for subscription based on Subsidiary Preferential Rights, the shares shall be distributed among the subscribers pro rata to the total number of shares in the company already held by them, regardless of whether the shares in the company already held by them are ordinary shares or preference shares. To the extent this is not possible as regards a certain share or certain shares, the distribution shall be made by lottery.

In the event that the company decides to issue new warrants or convertible debt instruments, by a cash issue or a set-off issue, the shareholders shall have pre-emption rights to subscribe for the new warrants as if the issue related to the shares that may be subscribed for following an exercise of the warrants or, in case of an issue of convertible debt instruments, as if the issue related to the shares that may be subscribed for following a conversion.

What is stipulated above shall not restrict the ability to disapply shareholders' pre-emption rights on a cash issue or set-off issue.

An increase of the share capital by a bonus issue, where new shares are issued, may only occur by an issue of new ordinary shares. In such case, holders of ordinary shares have pre-emption rights to such new ordinary shares pro rata to their existing holdings of ordinary shares. The above shall not prevent the issuance of new classes of shares through a bonus issue subject to the necessary amendments to the Articles of Association having been made.

The following addendums are proposed as new §§ 11-13 in the Articles of Association (the previous §§ 11-12 will be re-numbered to §§ 14-15)

## **§ 11 Dividends**

### *Preference shares have priority to dividends*

In the event that the General Meeting resolves to distribute dividends, the preference shares shall have priority over the ordinary shares to receive annual dividends as follows.

### *Calculation of the Preference Distribution*

Priority to dividends per preference share ("Preference Distribution") shall:

- From the first payment of dividends (see below) after the preference shares were registered at the Swedish Companies Registration Office (Sw. Bolagsverket) until the last payment of dividends before the Annual General Meeting in 2017, amount to twelve (12) SEK every quarter of a year, not totalling more than 48 SEK per annum with record days as set out below.
- From the first payment of dividends after the Annual General Meeting in 2017 and for the time that follows, the Preference Distribution shall be increased by a total of four (4) SEK per annum evenly divided on quarterly payments. Adjustment will be made in connection with the first payment after each Annual General Meeting.

### *Payments of dividends*

Payments of dividends on preference shares shall be made quarterly. The record days shall be 31 January, 30 April, 31 July and 31 October. If such a record day is not a

banking day, i.e. a day that is not a Saturday, Sunday or a public holiday, the record day will be the closest preceding banking day. Payments of dividends shall be made on the third banking day after the record day. The first time payments of dividends to the preference shares may be made is on the first payment day following the first record day after the preference shares are issued.

#### *Calculation of Retained Amounts*

If no dividends are paid on preference shares, or if only dividends of less than the Preference Distribution have been paid, the preference shares shall, on the condition that the General Meeting resolves to pay dividends, confer a right on the preference shares to receive, in addition to future Preference Distribution, an amount equally divided on each preference share, constituting the difference between what should have been paid and the actual amount that was paid ("Retained Amounts") before dividends are paid on ordinary shares. Retained Amounts, shall be adjusted upwards by a factor corresponding to an annual interest rate of twenty (20) per cent, whereupon upward adjustment shall take place beginning from the quarterly date on which the payment of dividends has taken place (or should have taken place, in the event that no dividend has been paid at all).

#### *Recalculation at certain events of the company*

In the case of a change in the number of preference shares through a share split or a reverse share split or other company events that have a similar effect, the amount of dividends that the preference share is entitled to according to §§ 11-13 in these Articles of Association shall be recalculated to reflect this change.

#### *Miscellaneous*

Except as set out above, the preference shares are not entitled to receive any other dividends.

### **§ 12 Redemption**

A reduction of share capital, although not to a level below the minimum share capital, may be done through the redemption of a certain amount of or all preference shares after a decision of the General Meeting. When a redemption decision is made, an amount corresponding to the amount of the reduction of the share capital shall be set aside to the statutory reserve if for that purpose necessary funds are available.

The shares will be redeemed pro rata to the number of preference shares held at the time the redemption resolution is passed by the General Meeting. If the allocation, as stated above, does not amount to an even number of shares, the Board of Directors shall allocate the additional preference shares to be redeemed. If the resolution by the General Meeting is supported by all preference shareholders, the General Meeting can, however, decide which preference shares are to be redeemed.

The redemption price shall be an amount, evenly divided upon each redeemed preference share, as follows:

- From the first record day after the Annual General Meeting in 2012 until the first quarterly record day for dividends after the Annual General Meeting in 2015, of 560 SEK per preference share with addition of Retained Amounts.
- From the first quarterly record day for dividends after the Annual General Meeting in 2015 and for the time that follows, an amount of 480 SEK with addition of Retained Amounts.

An owner of preference shares that are to be redeemed, is obliged to, within three months after receiving a written notification regarding the redemption resolution by the General Meeting or, where approval of the Swedish Companies Registration Office or the

court is required, following notification that the Swedish Companies Registration Office or the court's final resolution has been registered, accept the redemption price.

### **§ 13 Liquidation of the Company**

In the event the Company is liquidated, the preference shares shall have priority over the ordinary shares to receive an amount per preference share corresponding to the redemption amount according to § 12 from the Company's assets at the time of the liquidation, equally divided between the preference shares, following which, any remaining proceeds are to be distributed among the ordinary shares. The preference shares are not entitled to any other distribution in connection with a liquidation of the Company.

#### *7B The Board of Directors' proposal for a resolution regarding an authorisation to issue new shares*

The Board of Directors proposes that the General Meeting authorises the Board of Directors to, at one or more occasions before the next Annual General Meeting, by deviation from the pre-emption rights of shareholders, resolve upon the new issue of not more than 1,000,000 preference shares at a subscription price of 400 SEK per preference share.

The purpose of this authorisation is to give the Board of Directors flexibility in their work to enable the supply of capital to the company in an appropriate manner for the financing of a premature repayment, at a discount, of outstanding amounts to the consortium of banks that have lent money to the company under its current loan arrangements.

#### *7C The Board of Directors' proposal for resolution regarding payments of dividends on preference shares*

On the condition that the company issues preference shares in accordance with Items 7A and 7B as stated above, the Board of Directors proposes that the General Meeting resolves on payments of dividends on the company's preference shares in accordance with the provisions in the company's Articles of Association as stated below.

The funds at the Extraordinary General Meeting's disposal amount to SEK 2,497,027,128.

The Board of Directors proposes that special payments of dividends will be made quarterly at SEK 12 per preference share, the dividends will however not total more than SEK 36 per preference share. The aggregated amount of payments of dividends on the preference shares will not be more than SEK 36,000,000.

Before the next Annual General Meeting, the following days are proposed as record days, 31 July 2012, 31 October 2012 and 31 January 2013. The first time the preference shares are entitled to payments of dividends is on the first record day after the preference shares are issued.

The Board of Directors proposes that no dividend be paid on the ordinary shares.

### **MAJORITY REQUIREMENTS**

For a resolution in accordance with Item 7 to be valid, it is necessary that it is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the Extraordinary General Meeting.

## DOCUMENTS

The complete proposals and enclosures thereto for item 7 will be available at the Company and posted on the Company website, [www.eniro.com](http://www.eniro.com), from May 16, 2012 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 at the Extraordinary General Meeting.

Stockholm in May 2012  
Eniro AB (publ)  
*The Board of Directors*