

Notice of Extraordinary General Meeting of Eniro AB

Welcome to the Extraordinary General Meeting (EGM) of Eniro AB (publ), corporate identity number 556588-0936, ("Eniro or "the Company"), to be held on Wednesday August 15, 2018 at 3.00 p.m. in the premises of Helio, Kista Timebuilding, Kistagången 12, Kista, Sweden. Registration to the EGM will open at 2.00 p.m.

Participation

A shareholder wishing to attend must:

- be recorded as a shareholder in the shareholder register maintained by Euroclear Sweden AB on Thursday August 9, 2018, and
- give notice of attendance to the Company no later than Thursday August 9, 2018.

Notice of attendance may be given in writing to Eniro AB, "Extraordinary General Meeting", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, by telephone +46 (0)8 402 90 44 on weekdays between 9 a.m. and 4 p.m. CET, or on the Company's website, www.enirogroup.com, (natural persons only). When giving notice of attendance, please state name/company name, personal identity number/corporate identity number, address, telephone number, and the number of accompanying persons, if any.

Shareholders whose shares are held in trust in the name of a nominee must, in addition to giving notice of attendance, temporarily register their shares in their own names in the shareholder register (so-called voting rights registration) in order to be able to participate at the meeting. Such registration must be executed by Thursday August 9, 2018, and should be requested at the bank or trustee well in advance of this date.

Shareholders who participate via proxy or representative should send authorization documents (power of attorney/and or certificate of registration) to the Company at the address above well in advance of the meeting. Proxy forms are available on Eniro's website, www.enirogroup.com.

Personal data regarding shareholders collected from the shareholder register, notification of attendance and information regarding nominees and accompanying persons will be used for registration, preparation of voting register, and, where applicable, EGM minutes. The personal data is being processed in accordance with General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). For additional information regarding the Company's process of personal data and your rights, please see the Company's website, www.enirogroup.com under the headline "Shareholders' Personal Data" (under the section "Investors" and the headline "The Share").

Proposed agenda

1. Opening the meeting
2. Election of an EGM chair
3. Preparation and approval of voting register
4. Approval of the agenda
5. Election of two persons to check the minutes of the meeting
6. Determination of whether the meeting has been duly convened
7. Resolution on a) repurchase of own preference shares through acquisition offering b) directed new share issue of ordinary shares of Class A to preference shareholders and c) directed new share issue of ordinary shares of Class A to holders of convertible instruments
8. Closing of the meeting

Proposed resolutions

Point 7 - Repurchase of own preference shares through acquisition offering, directed new share issue of ordinary shares of Class A to preference shareholders and to holders of convertible instruments

Background

In view of the fact that ordinary shareholders of Eniro will be offered to acquire bonds within the framework of a new financing solution for the Company, the Board of Directors proposes that the General meeting resolves to renewed exchange offers to all remaining preference shareholders respectively holders of convertibles to exchange their instruments for ordinary shares of Class A and thus participate in the new financing solution by prioritizing acquisition of bonds from Beata Intressenter AB. The exchange offers will have the same exchange terms as those applicable for 2017 exchange offers. In view of the subsequent reverse share split of shares during the first half of 2018, the exchange ratio will be rounded up to the nearest full number of ordinary shares.

The Board of Directors' proposal to resolution

The Board of Directors' recommendations for decision under points a) – c) are conditional upon each other, and the general meeting's resolutions in favor of points a) – c) shall be adopted as one decision. Resolutions in favor of points b) – c) may be registered together or separately in full or in part.

a) Repurchase of own shares through acquisition offer

The Board of Directors proposes that the General Meeting resolves to repurchase a maximum of 258,777 preference shares through an acquisition offer directed to all remaining preference shareholders on the following terms:

1. All remaining preference shareholders are offered to sell all of their preference shares to the Company.
2. The repurchase price is SEK 52.13 per preference share (repurchase amount).
3. The repurchase is conditional upon that the preference shareholders, at the same time as the notification of sale of preference shares takes place, subscribes for ordinary shares of Class A in the Company to an amount corresponding to the repurchase amount for all preference shares that the notification refers to. The repurchase amount shall, in whole, be used for payment regarding the subscribed ordinary shares of Class A in the Company.
4. The subscription period for the sale of shares commence from August 21, 2018, until August 29, 2018. The Board of Directors shall have the right to extend the time for the subscription period.
5. Decision regarding repurchase shall be executed no later than October 31, 2018.

The repurchase is part of the Board of Director's continued efforts to create an efficient capital structure.

On the day of the notice the Company's treasury shares of ordinary shares of Class A amount to 17,034 and ordinary shares of Class B amount to 3, corresponding to approximately 0.03 percent of the total number of shares in the Company. The offer comprises all outstanding preference shares, in total 258,777, corresponding to 0.39 percent of the total number of shares in the Company. If the Company repurchases all preference shares, the total number of the Company's treasury shares amounts to 0.42 percent.

b) Directed new issue of Class A ordinary shares to preference shareholders

The Board of Directors proposes that the General Meeting resolves to increase the Company's share capital by a maximum of SEK 60,321,513.85 through the new issue of a maximum of 3,364,101 Class A ordinary shares. The following terms apply for the new issue:

1. The new shares shall, with deviation from the shareholders' preferential rights, be offered for subscription by preference shareholders in the Company that accepted the renewed exchange offer, including the sale of preference shares to the Company under the acquisition offer, each preference share entitling to subscribe for 13 new Class A ordinary shares. The reason for the deviation from the shareholders' preferential rights is that the Company is making a renewed offer to holders of preference shares and convertibles in the Company to exchange all remaining outstanding preference shares and convertibles for newly issued Class A ordinary shares ("the Exchange Offer"). The Board of Directors is of the opinion that it is in the Company's interest that additional exchange of outstanding preference shares for newly issued Class A ordinary shares is made in accordance with the Exchange Offer.
2. Subscription for shares shall be made on a special subscription list during period August 21, 2018, through August 29, 2018.
3. Oversubscription may not take place.
4. The subscription price shall amount to SEK 4.01 per new Class A ordinary share. The subscription price has been set against the background of the volume-weighted average share price of ordinary shares of Class A during the period July 13 - 19, 2018.
5. Allocations of ordinary shares of Class A shall correspond to the share subscriber's repurchase amount in the Exchange Offer according to point a).
6. Payment for newly issued Class A ordinary shares shall be made in cash at the same time as subscription takes place. The Board of Directors may grant set-off pursuant to Ch. 13 § 41 of the Swedish Companies Act.
7. The Board of Directors shall have the right to extend the time period for subscription and payment.
8. The newly issued Class A ordinary shares shall carry entitlement to profit distribution for the first time on the record date for dividends that falls immediately after the new issue has been registered with the Swedish Companies Registration Office.

Due to the subscription price of SEK 4.01 per share for the new issue, which is below quotient value, an amount corresponding to the difference between the subscription price and the quotient value for all of the newly issued ordinary shares of Class A shall be transferred to the share capital from the Company's shareholder's equity in general (so that the Company's share capital, through the new issue and the transfer, is increased with an amount corresponding to the quotient value per subscribed, allotted and paid share). This means that maximum SEK 46,831,468.84 can be transferred to the share capital from Company's shareholder's equity in general.

c) Directed new issue of Class A ordinary shares to holders of convertibles

The Board of Directors proposes that the General Meeting resolve to increase the Company's share capital by a maximum of SEK 15,600,999.01 through a new issue of a maximum of 870,060 Class A ordinary shares. The following terms shall apply for the new issue:

1. The new shares shall, with deviation from the shareholders' preferential rights, be offered for subscription by holders of convertibles in the Company that accepted the renewed exchange offer, each convertible with a nominal value of SEK 100 entitles to subscription of 3 new Class A ordinary shares. The reason for the deviation from the shareholders' preferential rights is that the Company is making a renewed offer to preference shareholders and holders of convertibles in the Company to exchange all remaining outstanding preference shares and convertibles for newly issued Class A ordinary shares ("the Exchange Offer"). The Board is of the opinion that it

is in the Company's interest that additional exchange of outstanding convertibles for newly issued Class A ordinary shares is made in accordance with the Exchange Offer.

2. Subscription for shares shall be made on a special subscription list during the period August 21, 2018, through August 29, 2018. The Board of Directors shall have the right to extend the subscription period.
3. Oversubscription may not take place.
4. The subscription price shall amount to SEK 4.01 per new Class A ordinary share. The subscription price has been set against the background of the volume-weighted average share price of ordinary shares of Class A during the period July 13 - 19, 2018.
5. Payment for newly issued Class A ordinary shares shall be made through set-off of the share subscribers loan receivable from the Company at the same time that subscription takes place, whereby the loan receivable amount of nominal SEK 100 may SEK 12.03 be used for set-off as payment for every 3 numbers of newly subscribed shares of Class A. The part of the share subscriber's loan receivable not amounting to a nominal value of SEK 100 and thus does not correspond to 3 shares is relinquished by the share subscriber and will not be refunded.
6. The newly issued Class A ordinary shares shall carry entitlement to profit distribution for the first time on the record date for dividends that falls immediately after the new issue has been registered with the Swedish Companies Registration Office.

Due to the subscription price of SEK 4.01 per share for the new issue, which is below quotient value, an amount corresponding to the difference between the subscription price and the quotient value for all of the newly issued ordinary shares of Class A shall be transferred to the share capital from the Company's shareholder's equity in general (so that the Company's share capital, through the new issue and the transfer, is increased with an amount corresponding to the quotient value per subscribed, allotted and paid share). This means that maximum SEK 12,112,058.41 can be transferred to the share capital from Company's shareholder's equity in general.

Authorization

The Board of Directors, or the one appointed by the Board of Directors, is authorized to make minor adjustments in the EGM's resolution that may be required in connection with the registration at the Swedish Companies Registration Office and Euroclear Sweden AB.

Special majority requirements

Resolution in favor of point 7 is valid only if it has the support of shareholders with a least two-thirds of the votes cast as well as of the shares represented at the EGM.

Shares and votes

The total number of shares in the Company on the day this notice was issued was 66,784,611 of which 61,687,125 were ordinary shares of Class A with one vote each, 4,838,709 were ordinary shares of Class B with one-tenth vote each and 258,777 preference shares, with one-tenth of a vote each, corresponding to a total of 62,196,873.6 votes. The Company's treasury shares on the same date amount to 17,034 ordinary shares Class A and 3 ordinary shares Class B, corresponding to 17,034.3 votes, which cannot be represented at the EGM.

Documents

Documents that are to be kept on hand pursuant to the Swedish Companies Act will be available from the Company, at Kistagången 12, in Kista, and on the Company's website, www.enirogroup.com, not later than three weeks before the EGM and will be sent upon request to shareholders who have provided their postal address.

Disclosures at the Extraordinary General Meeting

The Board of Directors and the CEO shall, if any shareholder requests and if the Board of Directors is of the opinion that it can be done without causing material harm to the Company, provide disclosures about conditions that may influence an assessment of an item of business on the agenda.

Stockholm, July 2018
Eniro AB (publ)
The Board of Directors