

Notice of Extraordinary General Meeting of Eniro AB (publ)

Welcome to the Extraordinary General Meeting (EGM) of Eniro AB (publ), corporate identity number 556588-0936, ("**Eniro**" or "**the Company**"), to be held on Monday 2 March 2020 at 15.00 in the premises of Helio, Kista Timebuilding, Kistagången 12, Kista, Sweden. Registration to the EGM and serving of coffee and cake will begin at 14.00.

Participation

A shareholder wishing to attend must:

- be recorded as a shareholder in the shareholder register maintained by Euroclear Sweden AB on Tuesday 25 February 2020, and
- give notice of attendance to the Company no later than Tuesday 25 February 2020 at 16.00.

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 9.00 a.m. and 4 pm. 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 Tuesday 25 February 2020, and should be requested at the bank or trustee well in advance of this date.

Shareholders who participate via proxy or representative should send authorisation 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 of 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 verify the minutes of the meeting
6. Determination of whether the meeting has been duly convened
7. Resolution on amendments of the Articles of Association and authorisation for the Board of Directors issue shares etc.
8. Closing of the meeting.

Proposed resolutions

Item 7 – Resolution on amendments to the Articles of Association and authorisation for the board to issue shares etc.

In order to enable to convert bonds and the convertible debt issued by the Company to equity, the Board of Directors proposes amendments to the Articles of Association and an authorisation for the Board of Directors to issue preference shares in accordance to the following.

7 A – The Board of Directors’ proposal for a resolution to amend the Articles of Association

The Board of Directors proposes to introduce a new class of preference shares (series A) by the following additions to the Articles of Association, and that that all existing preference shares shall be preference shares of series B.

The second paragraph under § 4 “Share Capital”, shall read as follows:

Shares can be issued in five classes: ordinary shares of series A, ordinary shares of series B, preference shares of series A, preference shares of series B and class C shares. Each ordinary share of series A and preference share of series A shall have one (1) vote per share. Each ordinary share of series B, preference share of series B and class C share shall have one-tenth (1/10) of a vote per share. Ordinary shares of series A and series B, preference shares of series A and class C 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 of series B may be issued.

A new last paragraph is introduced under § 4 “Share Capital”, which reads as follows:

Preference shares of series A shall be able to convert into ordinary shares of series A through a resolution by a General Meeting. The resolution is valid if it has been supported by shareholders holding two-thirds of the preference shares of series A represented at the General Meeting. Proposals for such conversion shall be made by the Board of Directors or shareholders representing at least one-tenth of all preference shares of series A. After the resolution has been passed, the Company shall immediately give notice of the conversion to the Swedish Companies Registration Office (Sw. *Bolagsverket*). The conversion is executed once such registration has been made and a record has been made in the share register.

The text under the heading “Preference shares have priority to dividends” in § 11 “Dividends” shall read as follows:

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. Preference shares of series A shall have priority over preference shares of series B. Dividends on ordinary shares or preference shares of series B may not be resolved upon when there are outstanding preference shares of series A. Class C shares do not entail a right to receive dividends.

The text under the heading "Calculation of the Preference Distribution" in § 11 "Dividends" shall read as follows:

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

- From the first payment of dividends on preference shares of series A (see below) after the preference shares of series A were registered at the Swedish Companies Registration Office (Sw. *Bolagsverket*) amount to SEK 0.10 per annum and per preference share of series A, with record day as set out below.
- From the first payment of dividends (see below) after the preference shares of series B were registered at the Swedish Companies Registration Office (Sw. *Bolagsverket*) up until the last payment of dividends before the Annual General Meeting in 2017, amount to SEK twelve (12) every quarter of a year and per preference share of series B, not totalling more than SEK 48 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 for preference shares of series B shall be increased by a total of SEK four (4) per annum evenly divided on quarterly payments. Adjustments will be made in connection with the first payment after each Annual General Meeting.

The text under the heading "Payment of Dividends" in § 11 "Dividends" shall read as follows:

Payments of dividends on preference shares of series A shall be made annually. The record days shall be 30 June.

Payments of dividends on preference shares of series B 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.

The text under the heading "Calculation of Retained Amounts" in § 11 "Dividends" shall read as follows:

If no dividends are paid on preference shares, or if only dividends of less than the Preference Distribution have been paid, the serie or series of preference shares that have not received dividends 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 within each series that have not received dividends, 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 or annual date on which the payment of part of a dividend has taken place (or should have taken place, in the event that no dividend has been paid at all).

The first, second and third paragraphs under the heading "Redemption of preference shares" in § 12 "Redemption" shall read as follows:

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 or all preference shares of one or multiple series, after

a resolution by the General Meeting. Redemption of preference shares of series A are resolved through voting by holders of ordinary shares and preference shares of series B. Redemption of preference shares of series B may not take place until all preference shares of series A have been redeemed. 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 of the same series 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 decide on the allocation of the excess preference shares to be redeemed. If the resolution by the General Meeting is supported by all preference shareholders, the General Meeting can, however, resolve on which preference shares are to be redeemed.

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

- SEK 1.60 per preference share of series A with addition of Retained Amounts.
- 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 SEK 560 per preference share of series B 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 SEK 480 per preference share of series B with addition of Retained Amounts.

§ 13 "Liquidation of the company" shall read as follows:

In the event the Company is liquidated, the preference shares shall have priority over the ordinary shares to receive an amount per preference share of each series, 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 of each series, following which, any remaining proceeds are to be distributed among the ordinary shares, whereupon preference shares of series A shall have priority over preference shares of series B and thus preference shares of series A shall receive full distribution before any distribution is made to the preference shares of series B. The preference shares are not entitled to any other distribution in connection with a liquidation of the Company. Class C shares are not entitled to any distribution in connection with a liquidation of the Company.

7 B – The Board of Directors' proposal for a resolution to amend the Articles of Association

The Board of Directors proposes to change the limits for share capital and the number of shares by the following amendments to the Articles of Association.

The first paragraph under § 4 "Share Capital", shall read as follows:

The share capital shall amount to not less than SEK 400,000,000 and not more than SEK 1,600,000,000.

§ 5 "Number of shares", shall read as follows:

The number of shares shall be not less than 400,000,000 shares and not more than 1,600,000,000 shares.

Miscellaneous

The Board's proposal presupposes for registration with the Swedish Companies Registration Office that the Board utilizes the authorisation in accordance with proposal 7 C and issues preference shares of series A to a sufficient extent.

7 C – Authorisation for the Board of Directors to issue shares

The Board of Directors proposes that the General Meeting resolves to authorise the Board of Directors to, on one or more occasions in the period leading up to the Annual General Meeting, with deviation from the shareholders' preferential rights, decide on an issue of new preference shares of series A in the Company. The newly issued shares may be subscribed for in cash, through payment in kind, with right of set-off or under the terms referred to in Chapter 2, Section 5 of the Swedish Companies Act (Sw. *Aktiebolagslagen*). The purpose of the authorisation and any deviation from the shareholders' preferential rights is that a new share issue may be made to strengthen the Company's equity.

The Board of Directors further proposes that the General Meeting resolves to authorise the CEO, or the person whom she appoints in her place, to make such minor adjustments and clarifications of the General Meeting's resolution under items 7 A-C that may prove necessary in connection with the registration at the Swedish Companies Registration Office and Euroclear.

Special majority requirements

Resolution in favour of points 7 A-C are valid only if supported by shareholders holding at least two-thirds of the votes cast as well as of the shares represented at the General Meeting.

Shares and votes

The total number of shares in the Company on the day this notice was issued was 66,832,187, of which 66,573,410 were ordinary shares of series A with one vote each and 258,777 preference shares, with one-tenth of a vote each, corresponding to a total of 66,599,287.7 votes. The Company's treasury shares on the same date amount to 17,037 ordinary shares, corresponding to the same number of votes, as well as 3,368 preference shares with one-tenth of a vote each, which cannot be represented at the EGM.

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.

Documents

The Board of Directors' proposal and other 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.