

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 Tuesday May 4, 2010, at 3 p.m. (CET)
at Berns Salonger, Berzelii Park, Stockholm,
Sweden.**

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

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

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 Tuesday, May 4, 2010, at 3.00 p.m. (CET), at Berns Salonger, Berzelii Park, Stockholm. 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 (previously VPC AB, the Swedish Central Securities Depository) on Tuesday April 27, 2010, 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 Tuesday April 27, 2010, by writing to the address: Eniro AB (publ), Corporate Legal Affairs, SE-169 87 Stockholm or by telephone: +46 (0) 8 553 310 38 (weekdays (that are not public holidays) 10.00 a.m. – 3.00 p.m. (CET)) or by fax: +46 (0) 8 585 097 25 or by e-mail to: bolagsstamma@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 27, 2010, 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. A proxy must not be more than one year old. The Company provides the shareholders with proxy forms for this purpose. Such proxy forms can be obtained from the Company at the Company Head Office, on the Company website, www.eniro.com, or by phone according to above. The original proxy should be

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submitted in ample time prior to the Annual General Meeting to the Company at the above address. 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 a proxy. A submitted proxy is not valid as notice of participation in the Annual General Meeting.

INFORMATION ON SHARES AND VOTES

The total number of shares and votes in the Company as of April 27, 2010 amounts to 161,581,839.

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.
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) adoption of the Income Statement and the Balance Sheet together with the consolidated Income Statement and the consolidated Balance Sheet,
 - b) dispositions regarding the earnings of the Company in accordance with the adopted Balance Sheet and the adopted consolidated Balance Sheet,
 - c) 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.
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 and development of current program for synthetic shares.
15. Resolution on Nomination Committee.
16. Closing of the General Meeting.

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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 Lars Berg, as chairman of the Annual General Meeting.

Dispositions regarding the earnings (item 10b)

The Board of Directors proposes that no dividend shall be distributed for the financial year 2009 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 (items 11-13)

The Nomination Committee makes the following proposals:

The Board of Directors shall consist of seven members, and no deputy members, *i.e.* no change in the number of members of the Board of Directors is proposed.

Lars Berg, Barbara Donoghue, Karin Forseke, Mattias Miksche, Harald Strømme and Simon Waldman 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 Thomas Axén. Luca Majocchi has declined re-election.

Thomas Axén, born 1960, has a Master's degree in Economics and Business Administration from the Stockholm School of Economics. He is since 2008 President and CEO of the Nordic retail group Åhlénsgruppen and was previously CEO of Bonnier Dagstidningar (Bonnier Newspapers). Thomas Axén has also worked for McKinsey and is a Board member of Litorina Kapital AB and Tolerans AB.

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.

Lars Berg is proposed to be re-elected as Chairman of the Board of Directors for the time period up until the end of the next Annual General Meeting. If Lars Berg's mandate as Chairman of the Board of Directors is prematurely terminated, the Board of Directors shall elect a new Chairman.

The Nomination Committee proposes no change in the levels of remuneration for the Board of Directors, *i.e.* that the Chairman of the Board of Directors shall be remunerated with SEK 1,000,000 and each of the members of the Board of Directors elected by the General Meeting with SEK

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420,000. In addition thereto, 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. In aggregate the proposed remuneration of the Board of Directors amounts to SEK 3,970,000.

Shareholders representing approximately 23 percent of the total number of voting rights in the Company as of February 26, 2010, have declared that they support the Nomination Committee's proposal above.

Principles for the remuneration for senior management and development of current program for synthetic shares (item 14 (i) and (ii))

Senior management is defined in the following as the President and CEO and the Group management, currently a total of 10 persons.

With one deviation, which is described below, Eniro has during 2009 applied the principles for the remuneration for senior management as decided by the Annual General Meeting in May 2009. The Board of Directors' proposal below is in line with the principles for remuneration approved by the Annual General Meeting 2009, but certain amendments to the principles for variable salary as well as a development of the current program for synthetic shares are proposed. The Board of Directors has established a Compensation Committee, which is responsible for preparing the Board's proposal to the Annual General Meeting on the principles for remuneration and other terms of employment for the senior management, as well as preparing the proposal on salary and other benefits for the President and CEO.

(i) Principles

The objective of the principles regarding the remuneration for senior management is that Eniro shall offer remuneration in line with market standards that will enable 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. In order to create a transparent and fair remuneration system, Eniro employs a so called grading system in which all positions in the senior management of the Group are classified according to international standards. This also permits salary comparisons. For senior managers fixed salaries are frozen 2010, 2011 and 2012 (except for change of position, promotion etc.).

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2. Variable salary

The overriding objectives of the variable salary are to contribute to achieving the business objectives of the Group in the short and long term as well as to build sustainable shareholder value. The objectives shall be determined by the Board of Directors each financial year (beginning January 1, 2010). The objectives shall comprise the financial performance of the Group (revenues, costs and EBITDA), the performance of the relevant functional area (the Eniro-culture, customer satisfaction index etc.) and personal objectives for each of the participants (targets established in the strategic plan). The variable salary shall be made up of two equal parts – one cash component and one synthetic share component, the latter described further below. For the senior management, including the President and CEO, the variable salary will, depending on the position of the senior manager be as a maximum 70 or 80 percent (the President and CEO 100 percent) of the fixed salary. The variable salary shall be determined by the Board of Directors based on a yearly evaluation of the individual's performance in relation to the objectives. Payments of part of the variable salary shall be conditioned upon that the underlying objectives shall have been achieved on a sustainable basis. The Company shall have the right to claim repayment of variable salary if the payment later is found to have been made based on information which was evidently wrong.

The table below presents the costs for variable salary for 2010 (including costs for synthetic shares) at different outcomes, based on the current composition of the senior management:

Costs, excluding social security contributions	If share price does not change	At maximum increase in share price
50% performance	SEK 9 million	SEK 27 million
100% performance	SEK 18 million	SEK 54 million

3. Long-term incentive program

At the Annual General Meeting on April 5, 2005, with an adjustment at the Annual General Meeting in April 2006, it was decided to introduce a share savings program for employees in the Eniro Group. This program also includes senior management within the Eniro Group and is in its final stage. No new long-term incentive program is in question. A more detailed description of this long-term incentive program is found on page 103 in the Annual Report for 2009.

4. Pension provisions and other remunerations and benefits

Eniro's policy for pension is based on either an Individual Pension Plan ((Sw: *ITP plan*) or corresponding plan for the respective country) or a premium-based pension plan. In the premium-based plan the premium will constitute a maximum of 35 percent of the fixed salary. Notice periods for termination of employment and severance pay for senior management follow standard practice. If termination is initiated by the Company, a notice period of maximum 12 months applies. In addition to

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this severance pay is paid for additionally 12 months after the termination of the employment. Other remuneration and benefits, e.g. company car or health insurance benefits, shall be on market terms.

The Board of Directors shall be authorized to deviate from the principles if particular reasons are at hand.

(ii) *The Board of Directors proposal for development of the current program for synthetic shares*

Since 2006 Eniro has had a system for variable salary with one cash component and one synthetic share component, as the Annual General Meeting of Eniro decided upon the introduction of a incentive program with a maximum space of 20 percentage units of the participants fixed salary for allocation of synthetic shares connected to the Eniro share price and with cash settlement after two years. As described above the Board of Directors proposes even this year that the variable salary shall be paid in one part cash and one part synthetic shares, however unlike before the parts shall be equally large and amount up to a total of maximum 70 or 80 percent (for the President and CEO 100 percent) of the fixed salary. The synthetic shares shall be linked to the Eniro share price and cash settlement of the synthetic shares will be deferred for three years (not as before two years). The maximum amount to be paid out for each synthetic share shall be limited to five times the share price at the time of the conversion to synthetic shares. The Board of Directors shall be authorised to make adjustments necessary in order for the financial outcome of the synthetic shares to reflect among other things dividends or changes in the share capital. The conversion of variable salary into synthetic shares shall be made in 2011 and the payment, if any, from such synthetic shares shall be made in 2014.

The Board of Directors propose that the Annual General Meeting 2010 shall approve (i) these principles for the remuneration for senior management and (ii) the development of the current program for synthetic shares.

The Annual General Meeting 2009 authorized the Board of Directors to deviate from the principles if particular reasons would be at hand. The Board of Directors deviated from the principles and decided to award extraordinary payments of SEK 1 500 000 to the CEO and President and SEK 750 000 to the CFO as recognition and appreciation of their work with Eniro's capital structure (the rights issue and bank negotiations). The work performed and the outcome of the work was deemed to be such circumstances which, according to the authorization given by the Annual General Meeting 2009 to the Board of Directors, constitute particular reasons to deviate from the principles.

Resolution on Nomination Committee (item 15)

The Nomination Committee for the Annual General Meeting 2010 consists of Jan Andersson (Swedbank Robur funds), Hans Ek (SEB funds), Peter Rudman (Nordea Investment Funds), Pia

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Axelsson (Fourth Swedish National Pension Fund) and Lars Berg (Chairman of the Board of Directors of Eniro). Jan Andersson is the Chairman of the Nomination Committee. The Nomination Committee represents in aggregate approximately 23 percent of the total number of shares and voting rights in the Company as of February 26, 2010.

In accordance with last year, 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 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 must resign from 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 must resign 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 to the Annual General Meeting and on the Company's website.

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DOCUMENTS

The Annual Report, the Auditor's Report and the Auditor's statement or copies thereof, and the complete proposals and enclosures thereof of items 10 – 15 will be available at the Company and posted on the Company website, www.eniro.com, from April 20, 2010, and will at the request of shareholders be sent to their stated address free of charge.

All of the above mentioned documents will be provided at the Annual General Meeting.

Stockholm in March 2010

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. This service may be requested when attendance to the Annual General Meeting of the shareholders is notified.