

Resolutions at Eniro's Annual General Meeting

Eniro AB (publ) ("**Eniro**" or "**the Company**") today held its Annual General Meeting (AGM), which among other items of business re-elected the Board of Directors, adopted the 2016 annual accounts, granted the Board of Directors discharge from liability, and in association with the proposed recapitalization plan resolved in favor of amendments to the Articles of Association, a reduction in the share capital and new issues. The most important resolutions passed by the AGM are summarized below:

The AGM voted in favor of the following resolutions, among others:

1. Adoption of the income statement and balance sheet, and of the consolidated income statement and the consolidated balance sheet for 2016
2. Discharge of the directors and the President from liability towards the Company for the 2016 financial year
3. Appropriation of the Company's profit in accordance with the Board of Directors' proposal, entailing that no dividend be paid on ordinary shares or preference shares for the 2016 financial year and that the retained earnings be carried forward
4. Unchanged directors' fees of SEK 1,100,000 for the Chairman of the Board and SEK 420,000 for each of the other directors elected by a general meeting, SEK 150,000 for the Audit Committee chair, SEK 75,000 for each of the other members of the Audit Committee, SEK 150,000 for the Remuneration Committee chair, and SEK 75,000 for each of the other members of the Remuneration Committee
5. Re-election of directors Joachim Berner, Björn Björnsson, Örjan Frid and Ola Salmén. Re-election of Björn Björnsson as Chairman of the Board
6. Re-election of the accounting firm PricewaterhouseCoopers AB as the Company's auditor. Auditor's fees payable in accordance with an approved invoice based on a submitted tender
7. Guidelines for appointment of the Nomination Committee in accordance with the Nomination Committee's proposal
8. Guidelines for remuneration of senior executives in accordance with the Board's proposal
9. Implementation of the recapitalization plan in accordance with the Board's proposal:

The AGM resolved to execute the offers to (i) holders of preference shares in Eniro and (ii) holders of convertibles (2015/2020) in Eniro, in which these holders are offered to exchange all outstanding preference shares and convertibles, respectively, for newly issued Class A ordinary shares.

As part of the exchange offers the AGM resolved to reduce the Company's share capital by a maximum of SEK 180,000 by extinguishing a maximum of 1,000,000 preference shares (reducing the share capital by SEK 0.18 per redeemed preference share). For each redeemed preference share a redemption amount of SEK 400 is received. The right to have preference shares redeemed requires that the preference shareholder subscribes for

Class A ordinary shares in the Company. The redemption amount shall be used in its entirety to pay for subscribed Class A ordinary shares in the Company. To the extent that the redemption amount is insufficient to pay for subscribed, full Class A ordinary shares, the excess amount shall be relinquished by the subscriber without compensation.

As an additional component of the exchange offers, the AGM resolved to (i) increase the Company's share capital by a maximum of SEK 232,258,064.40 through the new issue of a maximum of 1,290,322,580 Class A ordinary shares which, with deviation from the shareholders' preferential rights, shall be offered for subscription by holders of preference shares in the Company, and (ii) increase the Company's share capital by a maximum of SEK 136,393,548.30 through a new issue of a maximum of 757,741,935 Class A ordinary shares which, with deviation from the shareholders' preferential rights, shall be offered for subscription by holders of convertibles in the Company and will be paid through set-off of loan receivables. The subscription period runs from June 13, 2017, through July 4, 2017. The subscription price is SEK 0.31 per Class A ordinary share.

In addition, the AGM resolved to increase the Company's share capital by a maximum of SEK 87,096,774.06 through a new issue of a maximum of 483,870,967 Class B ordinary shares which, with deviation from the shareholders' preferential rights, shall be offered for subscription by the Company's lending banks. The subscription price is SEK 0.31 per Class B ordinary share. Payment for newly issued Class B ordinary shares shall be made through set-off of the share subscribers' loan receivable from the Company.

Execution of the new issues requires that (i) holders of preference shares in the Company together representing at least 95 percent of the total outstanding preference shares in the Company submit their holdings of preference shares for redemption in the exchange offer and subscribe for the new issue of Class A ordinary shares directed to them, and that (ii) holders of convertibles in the Company which together correspond to at least 95 percent of the total outstanding loan amount subscribe for Class A ordinary shares directed to them in the new issue. The Company's board may, after gaining approval from the Company's lending banks, decide to execute the new issue even with a lower acceptance level.

The reason for the deviation from the shareholders' preferential rights is that the Company is making an offer to holders of preference shares and convertibles in the Company to exchange all outstanding preference shares and convertibles for newly issued Class A ordinary shares, and that the Company has reached an agreement with the banks on a changed capital structure and new terms for its loans.

In addition, the AGM resolved to increase the share capital by SEK 34,000,000 through a bonus issue without the issuance of new shares. The bonus issue is conditional upon and shall be carried out only if the Company's share capital after registration of the AGM's resolutions on reducing the share capital and new issues otherwise would not amount to at least the amount that the share capital is decreased pursuant to the AGM's resolutions.

The AGM also resolved to authorize the Board to, within the framework of the Articles of Association that apply at any given time, with or without deviation from the shareholders' preferential right to, on one or more occasions during the time until the next AGM, decide on new issues of ordinary shares in the Company. It shall be possible to subscribe for the newly issued shares through payment in cash, in kind, with set-off rights or on terms stipulated in Ch. 2 § 5 of the Swedish Companies Act. A new issue decided on pursuant to this authorization shall be carried out for the purpose of executing the recapitalization plan agreed upon by the Company and its lending banks.

To enable the new issue of Class B ordinary shares, the reduction of the share capital and the new issue, the AGM resolved to amend the Articles of Association through the introduction of a new class of stock, Class B ordinary shares (with 1/10 of a vote), convertible to Class A ordinary shares upon request by holder, and by changing the limits for the number of shares, which shall be not less than 2,500,000,000 and not more than 10,000,000,000, and the limits for the share capital, which shall amount to not less than SEK 450,000,000 and not more than SEK 1,800,000,000. In connection with this it was

resolved that all existing ordinary shares shall hereafter be Class A ordinary shares (1 vote). Further, the AGM resolved to reduce the share capital for transfer to unrestricted shareholders' equity, without extinguishing shares, by an amount of SEK 435,491,382, whereby the share quota value will be reduced from SEK 1.00 to SEK 0.18.

10. Authorization of the Board of Directors to, within the framework of the Articles of Association that apply at any given time, with or without deviation from the shareholders' preferential right to, on one or more occasions during the time until the next Annual General Meeting, decide on new issues of ordinary shares in the Company. A new issue decided upon pursuant to this authorization that is carried out with deviation from the shareholders' preferential rights may be made with a maximum number of ordinary shares that corresponds to ten (10) percent of the total number of ordinary shares in issue in the Company at the time this authorization was first used. It shall be possible to subscribe for the newly issued shares through payment in cash, in kind, with set-off rights or on terms stipulated in Ch. 2 § 5 of the Swedish Companies Act. A new issue decided on pursuant to this authorization that is carried out with deviation from the shareholders' preferential rights shall be made at the market subscription price, with reservation for a market-based issue discount for directed new issues. For a new issue carried out with preferential rights for the Company's shareholders, the subscription price may be set at a lower amount than the share's market value. The resolution was in accordance with the Board of Directors' proposal.

Complete information about the Annual General Meeting's resolutions is available on Eniro's website: www.enirogroup.com.

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