

**ANNUAL GENERAL MEETING
OF
ENIRO AB (publ)**

on Friday April 29, 2011, at 3.00 p.m. (CET)

**THE BOARD OF DIRECTORS' COMPLETE
PROPOSALS**

Agenda items 10b and 14

Dispositions regarding the earnings (item 10b)

The Board of Directors proposes, considering the negative result due to impairments, restrictions in the new facilities agreement and the financial goal to reduce the net debt of the Company, that no dividend shall be distributed for the financial year 2010 and that the funds at the Annual General Meeting's disposal shall be brought forward to the next year.

Principles on remuneration for senior management (item 14)

The Board of Directors proposes that the Annual General Meeting 2011 shall resolve on the following principles on remuneration for senior management.

Senior management is defined as the President and CEO and the Group management. The Board of Directors' proposal is generally in line with the principles for remuneration approved by the Annual General Meeting 2010.

The objective of the principles regarding the remuneration for senior management is that Eniro shall offer remuneration in line with market standards that enables 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. The fixed salaries for the senior management are frozen during 2011 and 2012 (except for change of position, promotion etc.).

2. Variable salary

The objectives for the variable salary shall be determined by the Board of Directors each financial year, beginning January 1, 2011. The objectives shall comprise the financial performance of the Group, the result of culture development and personal objectives of the individual participants. The variable salary shall be made up of two equal parts – one cash component and one synthetic share component. The variable salary will amount to a maximum of 70 or 80 percent (the President and CEO, 100 percent) of the fixed salary depending on the manager's position. The variable salary shall be determined by the Board of Directors based on an annual evaluation of the individual's performance in relation to the objectives. Payments of part of the variable salary shall be conditional upon that the underlying objectives have been achieved on a long-term sustainable basis. The Company shall have the right to claim repayment of variable salary if a payment has been made on the basis of information which later proves to be manifestly misstated. The synthetic shares shall be issued under the program for synthetic shares established by the Annual General Meeting 2010.

3. Long-term incentive program

At the Annual General Meeting 2005, with an adjustment at the Annual General Meeting 2006, it was resolved to introduce a share savings program for employees in the Eniro Group. This program will be settled during 2011.

4. Pension provisions and other remunerations and benefits

Eniro's policy for pension is based on either an individual pension plan or a premium-based pension plan with a maximum of 35 percent of the fixed salary. If termination is initiated by the Company, a notice period of maximum 12 months applies. In addition to this, severance pay may be paid for additionally maximum 6 months. For historical reasons there are three individual agreements where 12 months' severance pay still applies. Other remuneration and benefits, e.g. company car and health insurance, shall be on market terms.

The Board of Directors may deviate from the principles if particular reasons are at hand.

The Board of Directors proposes that the Annual General Meeting 2011 shall resolve on these principles for the remuneration for senior management.

Deviations from the 2010 principles for remuneration for senior management

The Annual General Meeting 2010 authorized the Board of Directors to deviate from the principles if particular reasons would be at hand. The Board of Directors has decided to deviate from the principles in the cases and for the particular reasons set forth below.

Due to the limited period of time that the President and CEO Johan Lindgren was employed by the Company during 2010, the President and CEO's variable salary is entirely discretionary and proportionate to the four months period the President and CEO was employed.

Information regarding costs for variable salary for 2011

The table below presents the costs for variable salary for 2011 (including costs for synthetic shares) at different outcomes, based on the current composition of the senior management.

Cost, excluding social costs	At unchanged share price	At maximal increase in share price (5 times)
50% objective fulfilment	SEK 11 million	SEK 33 million
100% objective fulfilment	SEK 22 million	SEK 66 million

Information regarding previously decided remuneration that is not yet due to be paid

In relation to the synthetic shares earned during 2010, the estimated amount to be paid out is SEK 2,2 million if the price per share would be SEK 25. At the maximum increase of the share price, the estimated amount to be paid out is SEK 10,9 million. The payments will be made in 2013.

In relation to the synthetic shares earned during 2009, the estimated amount to be paid out is SEK 100,000 if the price per share would be SEK 25. At the maximum increase of the share price, the estimated amount to be paid out is SEK 700,000. The payments will be made in 2011.

Stockholm in March 2011

Eniro AB (publ)

The Board of Directors