



Translation

To the Annual General Meeting of Shareholders in Eniro AB (publ.), Corporate Identity Number 556588-0936

Auditor's report, in accordance with the Swedish Companies Act (SFS 2005:551), 8:54, regarding whether there has been compliance with the guidelines for compensation to senior management resolved upon by the Annual General Meeting.

Introduction

We have examined the compliance of the Board of Directors and the Managing Director of Eniro AB (publ.), for the year 2010, with the guidelines regarding compensation to senior management resolved upon by the Annual General Meeting on 4 May 2010. The Board of Directors and the Managing Director are responsible for compliance with the guidelines. Our responsibility is to provide an opinion, based on our examination, to the Annual General Meeting regarding whether there has been compliance with the guidelines resolved upon by the Annual General Meeting.

The focus and scope of the examination

The examination was performed in accordance with FAR SRS's proposed recommendation RevR 8 Examination of Compensation to Senior Management in Stock Market Companies. This implies that we have planned and performed the examination in order to be able to provide an opinion, with reasonable assurance, regarding whether there has been compliance in all material respects with the guidelines resolved upon by the Annual General Meeting. The examination has covered the company's organisation and documentation of issues concerning compensation for members of senior management, new decisions concerning compensation and a selection of the payments made during the financial year to members of senior management. We believe that our examination provides a reasonable basis for our opinion, as provided below.

Opinion

In our opinion, the Board of Directors and Managing Director of Eniro AB (publ.), for the year 2010, have complied with the guidelines prepared regarding compensation to members of senior management, as adopted at the Annual General Meeting of Shareholders on 4 May 2010.

In accordance with the authorisation resolved upon by the annual meeting of shareholders 2010, the board of directors has the possibility to deviate from the guidelines if there are special reasons to do so. This possibility has been utilised as regards variable compensation to the company's newly employed Managing Director, whose employment commenced in September 2010.



Stockholm 24 March 2011
PricewaterhouseCoopers AB

A handwritten signature in black ink, appearing to read 'Bo Hjalmarsson', written over a horizontal line.

Bo Hjalmarsson
Authorised public accountant
Partner in charge

A handwritten signature in blue ink, appearing to read 'Sten Håkansson', written over a horizontal line.

Sten Håkansson
Authorised public accountant