

Adevinta

NOTICE OF THE ANNUAL GENERAL MEETING ADEVINTA ASA

Tuesday 5 May 2020 at 11.00 CEST

The shareholders of Adevinta ASA (the "Company") are hereby given notice of the Annual General Meeting to be held on Tuesday 5 May 2020 at the premises of Schibsted ASA at Akersgata 55 in Oslo. The Board of Directors has decided that the Annual General Meeting will be opened by Lars Knem Christie, partner at Advokatfirmaet BAHR AS.

In order to mitigate effects of the COVID-19, the Board of Directors encourages shareholders to be represented at the Annual General Meeting via proxy and not to be physically present. A proxy form is attached to this notice. The Annual General Meeting will be efficiently conducted through by strictly keeping to the agenda items. Further, it is expected that the Annual General Meeting can be followed live from the Company's website www.adevinta.com to enable shareholders monitoring the meeting. The Company may be prevented from arranging the meeting as a physical meeting. Shareholders should note that additional information on proceedings of the meeting may be given on short notice and announced on the Company's profile on www.newsweb.no and the Company's website.

The annual report for 2019 and other relevant documents will be available on the Company's website www.adevinta.com.

Agenda:

1. Approval of the notice and agenda of the Annual General Meeting

2. Election of chairperson for the meeting

The Board of Directors proposes that Lars Knem Christie chairs the Annual General Meeting.

3. Election of a person to co-sign the minutes

The Board of Directors proposes that that one person represented at the Annual General Meeting is elected to co-sign the minutes together with the chairperson of the meeting.

4. Approval of the financial statements and the Board of Directors' Report for 2019 for Adevinta ASA and the Adevinta Group

The financial statements, accompanying notes, and the Board of Directors' Report will be included in the annual report and available on the Company's website www.adevinta.com.

Resolution proposal:

"The General Meeting approved the financial statements and the Board of Directors' Report for 2019 for Adevinta ASA and the Adevinta Group."

5. Consideration of report for Corporate Governance

According to section 5-6 of the Norwegian Public Limited Companies Act, the Annual General Meeting shall consider the Company's account of corporate governance in compliance with section 3-3b of the Norwegian Accounting Act. The Company's report on corporate governance will be available on the Company's website www.adevinta.com.

6. Approval of the Board of Directors' declaration of salary and other remunerations to the senior management

The declaration of salary and other remunerations to the senior management will be included in the annual report for 2019 in note 9 and available on the Company's website www.adevinta.com.

An advisory vote shall be held on the Board of Directors' guidelines for determining management remuneration. The guidelines for share-based remuneration are subject to the approval by the Annual General Meeting and are binding on the Board of Directors.

7. Approval of the auditor's fee for 2019

In 2019, €100,000 was paid to the Company's auditing firm Ernst & Young AS for audit-related services for the parent company Adevinta ASA. For 2019, the Group paid the auditing firm Ernst & Young AS a total of €800,000 for audit-related services provided to the Group as a whole and €1,000,000 for other services provided to the Group as a whole. The Board of Directors proposes the remuneration to the Company's auditor for 2019 of €100,000 for the ordinary audit of the parent company Adevinta ASA to be approved.

Resolution proposal:

"The General Meeting approved the auditor's fee of €100,000 for the ordinary audit of Adevinta ASA."

8. Approval of remuneration to the members of the Board of Directors

The General Meeting shall determine the fees payable to the Board of Director's, including any additional fees payable to directors who take part in committee work. The fees for the coming period, including the additional fees, are to be determined in advance.

A Nomination Committee is proposed to be elected as per agenda item 9 below. Since the Nomination Committee has not been elected, the Board of Directors has made the proposal for the directors' remuneration.

The proposal regarding fees for the period from the Annual General Meeting 2020 until the Annual General Meeting in 2021 is set out below (figures for the period 2019-2020 in brackets).

Resolution proposal:

"The General Meeting approved the following fees payable to the Board of Directors and the Board of Directors' committees for the period from the Annual General Meeting in 2020 to the Annual General Meeting in 2021:

a) Director's fee: Fee to the Board Chair of NOK 1,060,000 and NOK 497,000 for the other members.

Additional fee: Fee of NOK 50,000 for directors who reside outside the Oslo region, but in a Nordic country, and to NOK 100,000 for directors who reside outside the Oslo region and outside the Nordic region.

b) Fee to members of the Compensation Committee: Fee to the Compensation Committee's members of NOK 125,000 for the Committee Chair and NOK 81,000 for the Committee's other members.

c) Fee to members of the Audit Committee: Fee to the Audit Committee's members of NOK 184,000 for the Chairperson and NOK 113,000 for the Committee's other members."

9. Election of members of the Nomination Committee, including approving fees and instructions for the Nomination Committee.

According to Article 8 of the Company's Articles of Association, the Company shall have a Nomination Committee consisting of two to three members that shall be elected for a period of two years.

Since the Nomination Committee has not yet been elected, the Board of Directors has made the proposal for the members of the Committee following dialogue with the Company's larger shareholders, as well as fees to the members until the Annual General Meeting in 2021. The proposal for the members of the Nomination Committee are Trond Berger as Committee Chair and Mette Krogsrud and Chris Davies as members. No member of the Nomination Committee is a Board Member or executive of the Company. The majority of the Nomination Committee is independent of the Board; Mette Krogsrud is the member who is non-independent.

Proposed instructions for the Nomination Committee and CVs for each of the respective proposed members are available on the Company's webpage www.adevinta.com.

The shareholders are invited to vote on each of the proposed members.

Resolution proposal:

a) *“The General Meeting approved Trond Berger as Committee Chair and Mette Krogsrud and Chris Davies as members of the Nomination Committee for the period until the Annual General Meeting in 2022.*

b) *The General Meeting approved that members of the Nomination Committee shall receive NOK 138,000 for the Chairperson and NOK 85,000 for the other members as remuneration until the Annual General Meeting in 2021.*

c) *The General Meeting approved the proposed instructions for the Nomination Committee.”*

10. Amendments to the Articles of Association regarding voting in advance

The Board of Directors proposes that the Annual General Meeting approves the amendment of the Company's Articles of Association in order to allow shareholders to vote in advance in future general meetings in accordance with the Norwegian Public Limited Liability Companies Act § 5-8b. The Board of Directors believes that the opportunity to vote in advance in writing or by electronic means could be both practical and beneficial for the Company's shareholders.

Resolution proposal:

“The following is added as a new paragraph 7 in Article 8 of the Articles of Association:

7. The shareholders may cast their votes in writing, including through electronic communication, in a period prior to the general meeting insofar as the Board of Directors finds that this can be done using adequately secure methods to authenticate the voter. The board of directors may establish further guidelines for such advance voting which shall be outlined in the notice of the general meeting.”

11. Authorisation to the Board of Directors to increase the share capital

The Board of Directors proposes that the Annual General Meeting grants to the Board of Directors an authorisation to issue new shares in the Company. The authorisation is limited to 10% of the current outstanding shares. The Board of Directors believes it is in the Company's interest to have the flexibility to raise capital in order to ensure that the Company is equipped to participate in value accretive opportunities going forward, which in turn will allow the Company to execute on its growth strategy, for strengthening of its equity and/or to use shares as consideration in relation to acquisition of businesses. In addition to this, the Board of Directors can issue shares to employees of the Adevinta group as part of incentive schemes.

The Board of Directors has proposed to restrict the authorisation so that that the number of shares to be issued pursuant to this authorisation and the authorisation in agenda item 13 to issue convertible loans, in the aggregate cannot exceed 10% of the Company's share capital (as further detailed in the proposed resolution).

Such use of Board consents requires the shareholders' priority, subject to the Norwegian Public Limited Liability Companies Act § 10-4, to be waived.

Resolution Proposal:

“(i) The Board of Directors is authorised pursuant to the Public Limited Liability Companies Act § 10-14 (1) to increase the Company's share capital on one or more occasions by up to NOK 13,698,970. This authorisation and the authorisation to issue convertible loans as set out in item 13 of the minutes from the Annual General Meeting held 5 May 2020, shall, however, be restricted so that they cannot be utilised to issue shares and convertible loans that in the aggregate would exceed 10% of the Company's share capital at the time of the resolution to issue shares and based on the assumption that 100% of the outstanding convertible loans would be converted into equity.

(ii) The authority shall remain in force until the Annual General Meeting in 2021, but in no event later than 30 June 2021.

(iii) The pre-emptive rights of the shareholders under § 10-4 of the Public Limited Liability Companies Act may be set aside.

(iv) The authority covers capital increases against contributions in cash and contributions other than in cash. The authority covers the right to incur special obligations for the Company, ref. § 10-2 of the Public Limited Liability Companies Act. The authority covers resolutions on mergers in accordance with § 13-5 of the Public Limited Liability Companies Act.

(v) Upon registration of this authorisation with the Norwegian Register of Business Enterprises, this authorisation replaces previously granted authorisation to increase capital.”

12. Authorisation to the Board of Directors to buy back the Company's shares

The Board of Directors proposes that the General Meeting resolves to grant the Board of Directors an authorisation to buy back up to 10% of the Company's shares for a period from the date of this Annual General Meeting and until the Annual General Meeting of the Company in 2021, but in no event later than 30 June 2021.

Shares acquired may be used in relation to incentive schemes for employees of the Adevinta group, as consideration in connection with acquisition of businesses and/or to improve the Company's capital structure.

Resolution proposal:

“(i) The Board of Directors is authorised pursuant to the Norwegian Public Limited Liability Companies Act to acquire and dispose of own shares in Adevinta ASA. The total nominal value of the shares acquired by the Company may not exceed NOK 13,698,970.

(ii) The authorisation is valid until the Annual General Meeting in 2021, but in no event later than 30 June 2021.

(iii) The minimum amount which can be paid for the shares is NOK 20 and the maximum amount is NOK 750.

(iv) The Board is free to decide on the acquisition method and possible subsequent sale of the shares.

(v) Shares acquired may be used in relation to incentive schemes for employees of the Adevinta group, as consideration in connection with acquisition of businesses and/or to improve the Company's capital structure.

(vi) Upon registration of this authorisation with the Norwegian Register of Business Enterprises, this authorisation replaces previously granted authorisation to acquire the Company's shares.”

13. Authorisation to the Board of Directors to issue convertible loans

The Board of Directors is continually considering how to further develop the Company in accordance with its strategy. Identifying and setting up the right financial structure is an important part of this.

In order to continue to provide the Board of Directors with sufficient flexibility to put in place an efficient and flexible financial structure, in the context of the current market environment and to utilise the alternatives the Norwegian Companies Act provides for, it is desirable that the Board of Directors is granted a power of attorney to enter into convertible loans.

It is further proposed to authorise the Board of Directors to waive existing shareholders' preferential rights in order to allow the possibility for new investors subscribing the loan.

The Board of Directors has, however, proposed to restrict the authorisation so that that the number of shares to be issued pursuant to convertible loans under this authorisation and the authorisation in agenda item 11 to issue new shares, in the aggregate cannot exceed 10% of the Company's share capital (as further detailed in the proposed resolution).

Resolution proposal:

“(i) The Board of Directors is authorised to raise new convertible loans on one or several occasions up to a total amount of NOK 7,500,000,000 (or the equivalent in other currencies) (“convertible loans”).

(ii) The share capital of the Company may be increased by a total of NOK 13,698,970 as a result of the convertible loans being converted into equity. This authorisation and the authorisation to issue shares as set out in item 11 of the minutes from the Annual General Meeting held 5 May 2020, shall, however, be restricted so that they cannot be utilised to issue shares and convertible loans that in the aggregate would exceed 10% of the Company's share capital at the time of the resolution to issue convertible loans and based on the assumption that 100% of the outstanding convertible loans would be converted into equity.

(iii) The shareholders' preferential rights to subscribe the loans pursuant to the Public Limited Companies Act § 11-4 cf. § 10-4 and § 10-5 may be set aside.

(iv) This authorisation shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until the Annual General Meeting in 2021, however not later than 30 June 2021.”

Shares in the Company and the accompanying right to vote

The Company has a share capital of NOK 136,989,700.40, divided into 684,948,502 shares, each with a nominal value of NOK 0.20. Adevinta does not hold any treasury shares.

At the Company's general meeting, each share carries one vote.

If the shares are registered in VPS with a nominee, cf. Section 4-10 of the Public Limited Liability Companies Act, and the beneficial shareholder wishes to attend the meeting and vote for his/her shares, whether in person or by proxy, the beneficial shareholder must re-register the shares in a separate VPS account in the name of the actual shareholder. This must be done prior to the General Meeting.

Shareholders' rights

Shareholder may not demand that new issues be put on the agenda after the deadline for doing so has expired; see section 5-11, second sentence of the Norwegian Public Limited Liability Companies Act.

A shareholder is entitled to propose resolutions regarding the issues which the General Meeting is invited to discuss.

A shareholder may demand that, at the General Meeting, directors and the CEO provide available information on matters that may influence assessment of:

1. Approval of the annual financial statements and annual report
2. Issues that have been submitted to the shareholders for decision.
3. The Company's financial position including the operations of other companies in which the Company participates and other issues which the General Meeting will discuss, unless the information requested cannot be provided without causing undue harm to the Company.

If information must be obtained, so that no answer can be given at the General Meeting, a written reply shall be prepared within two weeks after the General Meeting. This reply shall be made available to the shareholders at the Company's office and sent to all the shareholders who have requested such information. If the reply must be regarded as significantly important for assessing factors mentioned in the previous paragraph, the reply shall be sent to all the shareholders with a known address.

Registration for the General Meeting

Shareholders wishing to attend the Annual General Meeting must ensure that their notification of attendance is in the hands of *DNB Bank ASA* at **10:00 CEST on 4 May 2020 at the latest**.

Notification of attendance may be sent electronically through Adevintas' website www.adevinta.com or through VPS Investor Services. The pin code and reference number in the enclosed attendance form must be stated.

Notification of attendance may also be sent by e-mail: genf@dnb.no or by regular mail to *DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, NO-0021 Oslo*.

Please see information in the beginning of this notice regarding the COVID-19 situation and that shareholders are encouraged to be represented on the Annual General Meeting via proxy – and not physically attend.

Proxy forms

Shareholders that do not have the opportunity to attend may authorise their own proxy before the expiry of the registration deadline. A proxy form stating voting instructions may also be given to the Chairperson of the Board of Directors and any person authorised by her. The proxy form that must be used is enclosed with this notice and must be signed and sent to *DNB Bank ASA* at the abovementioned address.

Please note that proxies without voting instructions may trigger disclosure requirements under Norwegian law. Under the Norwegian Securities Trading Act section 4-2 third paragraph the possession of a proxy without voting instructions is considered equal to ownership of shares or rights to shares. This means that a

proxy is required to disclose the proxies if the number of shares to which they relate (together with any shares or rights to shares held by the proxy) reaches or exceeds the disclosure thresholds under the Norwegian Securities Trading Act section 4-2 second paragraph.

The financial statements, the Board of Directors' Report and the Auditor's Report for 2019, the Board of Directors' report on corporate governance and declaration of salary and other remuneration to the senior management, CVs for the proposed members to the Election Committee and proposed instructions for the Election Committee, as well as appendices to this notice including attendance and proxy forms will be available on the Company's website www.adevinta.com.

This notice will be sent to all shareholders with a known place of residence. In accordance with article 9 of the Company's Articles of Association, the documents referred to in this notice will not be sent by post to the shareholders. A shareholder may nonetheless demand to be sent such documents by post free of charge. If a shareholder wishes to have the documents sent to him, such a request can be addressed to the Company by email to ir@adevinta.com.

Shareholders may submit any inquiries regarding the Annual General Meeting to *DNB Bank ASA*, tel: (+47) 23 26 80 20.

Oslo, 29 March 2020

FOR THE BOARD OF DIRECTORS OF ADEVINTA ASA

Orla Noonan

Board Chair

Ref no:

PIN code:

Notice of Annual General Meeting

Meeting in Adevinta ASA will be held on 5 May 2020 at 11:00 (CEST). Address: Akersgata 55, 0180 Oslo, Norway

Registration Deadline: 10:00 CEST on 4 May 2020

Notice of attendance

The Undersigned will attend the Annual General Meeting on the 5 May 2020 and cast votes for:

_____ own shares.

Notice of attendance should be registered electronically through the Company's website www.adevinta.com or via VPS Investor Services.

For notification of attendance through the Company's website, the above mentioned pin code and reference number must be stated. Alternatively through VPS Investor service where pin code and reference number is not needed.

If you are not able to register this electronically, you may send by E-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The notice of attendance must be received no later than 4 May 2020 at 10:00 (CEST).

Please see information in the beginning of this notice regarding the COVID-19 situation and that shareholders are encouraged to be represented on the Annual General Meeting via proxy – and not physically attend.

If the shareholder is a Company, please state the name of the individual who will be representing the Company: _____

Place	Date	Shareholder's signature
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Proxy without voting instructions for Annual General Meeting of Adevinta ASA

If you are unable to attend the meeting, you may grant proxy to another individual.

Ref no:

PIN code:

Proxy should be submitted electronically through the Company's website www.adevinta.com or via VPS Investor Services.

For granting proxy through the Company's website, the abovementioned pin code and reference number must be stated. Alternatively through VPS Investor service where pin code and reference number is not needed.

If you are not able to register this electronically, you may send by E-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The notice of attendance must be received no later than 4 May 2020 at 10:00 (CEST).

If you send the proxy without naming the proxy holder, the proxy will be given to the Chairperson of the Board of Directors and any person authorised by her.

This proxy must be received no later than 4 May 2020 at 10:00 (CEST).

The undersigned _____
hereby grants (tick one of the two)

the Chairperson of the Board of Directors and any person authorised by her, or

(Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the Annual General Meeting of Adevinta ASA on 5 May 2020.

Place	Date	Shareholder's signature (Only for granting proxy)
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With regards to your right to attend and vote, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a Company, the Company's Certificate of Registration must be attached to the proxy.

Ref no:

PIN code:

Proxy with voting instructions

If you are unable to attend the Annual General Meeting in person, you may use this proxy form to give voting instructions to Chairperson of the Board of Directors and any person authorised by her.

Proxies with voting instructions can only be registered by DNB, and must be sent to genf@dnb.no (scanned form) or by regular Mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The form must be received by DNB Bank ASA, Registrars' Department no later than 4 May 2020 at 10:00 (CEST). **Proxies with voting instructions must be dated and signed in order to be valid.**

The undersigned: _____

hereby grants the Chairperson of the Board of Directors and any person authorised by her proxy to attend and vote for my/our shares at the Annual General Meeting of Adevinta ASA on 5 May 2020.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. No liability is accepted in relation to this proxy, including should it, for any reason, not be voted at the Annual General Meeting as per this proxy.

Agenda for the Annual General Meeting 2020	For	Against	Abstention
1. Approval of the notice and agenda of the Annual General Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of chairperson for the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the financial statements and the Board of Director's Report for 2019 for Adevinta ASA and the Adevinta Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Consideration of report for corporate governance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of the Board of Director's declaration of salary and other remunerations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval of the auditor's fee for 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval of remuneration to the members of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Election of members of the Nomination Committee, including approving fees and instructions for the Nomination Committee			
a) Trond Berger (Chairperson)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) Mette Krogsrud	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c) Chris Davies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fees to the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Instructions for the Nomination Committee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Amendments to the Articles of Association regarding voting in advance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Authorisation to the Board of Directors to increase the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Authorisation to the Board of Directors to buy-back the Company's shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Authorisation to the Board of Directors to issue convertible loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place _____ Date _____ Shareholder's signature (Only for granting proxy with voting instructions) _____

With regards to your right to attend and vote, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a Company, the Company's Certificate of Registration must be attached to the proxy.