NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “AGM” or the “Meeting”) of Mobile Loyalty plc (the “Company”) will be held at 33 St. James’s Square, London SW1, UK on May 31, 2012 at 3:00 p.m. GMT (see Note 11). Shareholders will be asked to consider and, if thought fit, pass the resolutions which will be proposed as ordinary resolutions, except for resolutions 14 and 15 which will be proposed as special resolutions.

**Agenda**

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of two persons to approve the minutes.
6. Determination of whether the Meeting has been duly convened.
7. Presentation of the Annual Report by the CEO, Mr. Nicklas Gerhardsson.
8. Audit Report presented by the Auditors.
9. Resolutions regarding:
   a. adoption of the Statement of Income and the Balance Sheet as well as the Consolidated Statement of Income and the Consolidated Balance Sheet,
   b. dispositions of the Company’s profit or losses according to the adopted Balance Sheet.
10. Resolution regarding shortened time for convening Extraordinary General Meeting.
11. Resolution regarding the share exchange relative to the acquisition of Scandvision Holding AB.
12. Resolution regarding Board of Directors’ authorization to issue shares to Sterner de la Mau according to the same terms and conditions as the private placement announced on April 11, 2012.
13. Resolution regarding Board of Directors’ authorisation to issue new shares and equity-linked instruments in the Company.
14. Resolution regarding shareholders’ pre-emption right.
15. Resolution regarding Board of Directors’ authorisation to assess and decide on the appropriate stock exchange(s) in accordance with the Company’s strategy.
16. Determination of the number of members of the Board of Directors, and fees to the Board of Directors and Auditors.
17. Election of the Board of Directors, and Chairman of the Board of Directors.
18. Resolution regarding Board of Directors’ authorisation to commence a Management Incentive Programme.
19. Other.
20. Closing of the Meeting.

The Board’s complete proposals for resolutions 9 – 18 will be available on the Company’s web site www.mobileloyalty.com at the latest 2 weeks prior to the AGM. Please refer to www.mobileloyalty.com for further information as well as attendance and proxy cards.

By order of the Board

Nicklas Gerhardsson, CEO

May 2, 2012
Notes to the Notice of Annual General Meeting

1. Rights to attend and vote

Subject to Note 2, all of the Company’s members are entitled to attend, speak and vote at the forthcoming AGM or at any adjournment(s) thereof. On a poll, each member has one vote for every one share.

Depending on whether a member is a holder of (I) shares, or (II) Swedish Depository Receipts, the member must follow one of the following instructions in order to attend or vote at the AGM:

I. Holders of Shares

In order to have the right to attend or vote at the meeting a person must be entered on the register of members by 5 p.m. CET on May 21, 2012. Attendance forms will be available on www.mobileloyalty.com.

Pursuant to section 324 of the Companies Act 2006 (the “Act”), a member entitled to attend and vote at the Meeting may appoint one or more proxies, provided that each proxy is appointed to exercise the rights attached to different shares held by him. A proxy need not be a member of the Company. Proxy forms will be available on www.mobileloyalty.com.

II. Holders of Swedish Depository Receipt

Holders of Swedish Depository Receipts of the Company (“SDRs”) who wish to attend or vote by proxy at the AGM must:

i. be registered in the register kept by Euroclear Sweden AB (“Euroclear”) by 5 p.m. CET on May 21, 2012, and

ii. notify Skandinaviska Enskilda Banken AB (publ) (“SEB”) of their intention to attend the AGM no later than 5 p.m. CET on May 25, 2012, or

iii. send an original signed proxy form to Skandinaviska Enskilda Banken AB (publ) (“SEB”) so as to arrive at SEB no later than 5 p.m. CET on May 25, 2012 (unless a SDR holder will attend the AGM in person).¹

Requirement i: SDRs are only directly registered in the name of the SDR holder in the register kept by Euroclear. SDR holders registered in the name of a nominee must have their SDRs registered in their own names in the register at Euroclear in order to be entitled to attend and/or vote (in person or by an authorized attorney or by proxy form) at the AGM. SDR holders who hold the SDRs through a nominee must therefore request their nominee to make a temporary owner registration (so-called voting-right registration) in good time before May 21, 2012 if they wish to attend and/or vote.

Requirement ii: SDR holders who are directly registered in the register at Euroclear, or whose SDRs have been voting-right registered by 5 p.m. CET May 21, 2012 and who wish to attend and vote (in person or by an authorized attorney) at the AGM must notify SEB of their intention to attend the AGM no later than 5 p.m. CET on May 25, 2012. Notice of the intention to attend the AGM should be made to SEB by mail to SEB, Issuer Agent Department, RB6, SE-106 40 Stockholm; by e-mail to issuedepartment@seb.se; by phone +46-8-763 55 60; or by fax +46-8-763 62 50. Upon notification, SDR holders must provide name, personal or business identity number, address, phone number and quantity held SDRs.

Requirement iii: SDR holders, who wish to instruct SEB to vote by proxy form, must send their original signed proxy forms by post or courier so as to arrive at SEB, Issuer Agent Department, RB6, SE-106 40 Stockholm, no later than 5 p.m. CET on May 25, 2012.

Proxy forms will be available on www.mobileloyalty.com.

Please observe that conversion to or from SDRs and shares will not be permitted during the period from May 21, 2012 up to and including May 31, 2012.

For further information, please refer to: www.mobileloyalty.com or SEB: Elisabeth Runer, phone: +46-8-763 71 58, or Freddy Gonzalez, phone: +46-8-763 5404.

¹ Please note that requirement i. above must be fulfilled when the SDR holder chooses to attend the AGM either in person or by an authorised attorney as well as when he chooses to vote by using the proxy form.
2. Voting record date

Only members registered in the Register of Members of the Company (or, for holders of SDRs, the Euroclear register as defined above) at close of business on May 21, 2012 (the “Voting Record Date”) shall be entitled to attend, speak and vote at the AGM in respect of the number of voting rights registered in their name at that time. Changes to entries on the Register of Members after the Voting Record Date shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

If the AGM is adjourned for no more than 48 hours after the original time, the same Voting Record Date will also apply for the purpose of determining the entitlement of members to attend, speak and vote (and for the purpose of determining the number of votes they may cast) at the adjourned meeting. If the AGM is adjourned for more than 48 hours then the Voting Record Date will be close of business on the day which is two days (excluding non-working days) before the day of the adjourned meeting or, if the Company gives notice of the adjourned meeting, at any time specified in that notice.

In the case of joint holders of a voting right, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.

3. Proxies’ rights to vote at the Meeting

On a vote by a show of hands, each proxy has one vote.

If a proxy is appointed by more than one member and all such members have instructed the proxy to vote in the same way, the proxy will only be entitled on a show of hands to vote “for” or “against” as applicable.

If a proxy is appointed by more than one member, but such members have given different voting instructions, the proxy may on a show of hands vote both “for” and “against” in order to reflect the different voting instructions. If the total number of voting rights that the Chairman will be able to vote (taking into account any proxy appointments from shareholders over which he is given discretion and any voting rights in respect of his own shares) is such that he will have a notifiable obligation under the Disclosure and Transparency Rules of the UK Listing Authority, the Chairman will make the necessary notifications to the Company and to the Financial Services Authority.

Therefore, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and to the Financial Services Authority. However, any member holding 3% or more of the voting rights in the Company who appoints a person other than the Chairman as proxy will need to ensure that both the member and the proxy comply with their respective disclosure obligations under the Disclosure and Transparency Rules.

Section 324 does not apply to persons nominated to receive information rights pursuant to section 146 of the Act. Persons nominated to receive information rights under section 146 of the Act have been sent this Notice and are hereby informed, in accordance with section 149(2) of the Act, that they may have the right under an agreement with the registered member by whom they are nominated to be appointed, or to have someone else appointed, as a proxy for this Meeting. If they do not wish to exercise their right or do not have such right, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated (not the Company) in respect of their arrangements.

The rights of members relating to the appointment of proxies do not apply to nominated persons.

On a poll all or any of the voting rights of the member may be exercised by one or more duly appointed proxies. However, where a member appoints more than one proxy, section 285(4) of the Act does not permit the exercise by the proxies taken together of more extensive voting rights than could be exercised by the member in person.

4. Voting by corporate representatives

Corporate representatives are entitled to attend, speak and vote on behalf of the corporate member in accordance with section 323 of the Act provided they do not do so in relation to the same shares.
5. Receipt and termination of proxies
To be valid the provided form of proxy must be received by the Company before 5 p.m. CET on May 25, 2012. A member may terminate a proxy's authority at any time before the commencement of the Meeting. Termination must be provided in writing and submitted to the Company. In accordance with the Company's Articles of Association, in determining the deadline for receipt of proxies, no account shall be taken of any part of a day that is not a working day.

6. Communication with the Company
Members may not use any electronic address provided either in the Notice or any related documents (including the form of proxy) to communicate with the Company for any purpose other than those expressly stated.

8. Questions at the Meeting
Any member attending the Meeting has the right to ask questions. Section 319A of the Act requires the directors to answer any question raised at the EGM which relates to the business of the Meeting, although no answer need be given (a) if to do so would interfere unduly with the proceedings of the Meeting or involve disclosure of confidential information; (b) if the answer has already been given on the Company's website; or (c) if it is undesirable in the best interests of the Company or the good order of the Meeting that the question be answered. Members satisfying the thresholds in section 527 of the Act can require the Company to publish a statement on its website setting out any matter relating to (a) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Meeting; or (b) any circumstances connected with an auditor of the Company ceasing to hold office since the last AGM, that the members propose to raise at the Meeting. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditor no later than the time it makes its statement available on the website. The business which may be dealt with at the Meeting includes any statement that the Company has been required to publish on its website.

By attending the Meeting, members and their proxies and representatives are understood by the Company to have agreed to receive any communications relating to the Company's shares made at the Meeting.

9. Website
This Notice, including the information required by section 311A of the Act, is available from the Company's website, www.mobileloyalty.com.

10. Members of the press
A personal preregistration is required for the members of the press at the latest May 21 by email to agm2012@mobileloyalty.com. Once submitted, a confirmation will be returned by email that shall be shown together with proper ID at the AGM entrance. Please note that a press ID will not be sufficient for admittance to the AGM.

11. Location of the AGM
As the Company is registered in England, and in combination with the Company's international shareholder base, international growth strategy, and international capital raising efforts, the AGM will be held in London, UK as opposed to Malmo, Sweden as previously communicated.