

Extraordinary General Meeting in RNB Retail and Brands AB (publ)

Shareholders of RNB Retail and Brands AB (publ) are hereby given notice that an extraordinary general meeting will be held on Wednesday, 27 March 2013 at 5.00 pm at the company's head office at Regeringsgatan 29 in Stockholm, Sweden.

Notification of attendance

Shareholders who wish to attend the meeting must be registered in the share register maintained by Euroclear Sweden AB on 21 March 2013. Shareholders with nominee-registered shares must temporarily register the shares in their own names. Such registration must be effected by 21 March 2013. Shareholders should contact their nominee with a request for re-registration well before that date.

Furthermore, shareholders who wish to attend the meeting must notify the company not later than 21 March 2013 of their intention. Notification of attendance can be made

- by mail: RNB Retail and Brands AB, Box 161 42, SE-103 23 Stockholm,
- by telephone: +46 8 410 520 00, or
- by e-mail: ann-charlotte.rudels@rnb.se

The notification of attendance shall include your name, civil/corporate identification number, address, a daytime telephone number, shareholding and, where appropriate, information about any proxy or shareholder assistants. Shareholders may bring a maximum of two assistants, provided that their attendance is notified as above.

Shareholders who intend to be represented by proxy should issue a written and dated power of attorney to the proxy. The power of attorney must not have been issued more than one year before the date of the meeting, unless the power of attorney provides for a longer period not exceeding five years from issuance. The original power of attorney as well as certificate of incorporation and other relevant documents evidencing the authorised representative should reach the company at the above address no later than 21 March 2013.

Proposed agenda

- 1 Opening of the meeting
- 2 Election of chairman for the meeting
- 3 Preparation and adoption of the voting list
- 4 Adoption of the agenda
- 5 Election of one or two persons to verify the minutes
- 6 Confirmation that the meeting was duly convened
- 7 Submission of documents pursuant to chapter 20, §§ 13 and 14 of the Companies Act
- 8 Resolution on the amendment of the limits of share capital in the articles of association
- 9 Resolution on the reduction of share capital without cancellation of shares
- 10 Resolution on the amendment of the limits of share capital and number of shares in the articles of association
- 11 Submission of documents pursuant to chapter 13 § 6 of the Companies Act
- 12 Resolution on the approval of the board's decision of 21 February 2013 to issue new shares
- 13 Resolution on the consolidation of the company's shares and amendment of the number of shares in the articles of association
- 14 Closing of the meeting

Proposals for resolution

Item 8 – Resolution on the amendment of the limits of share capital in the articles of association

The board proposes that § 4 of the articles of association be amended in accordance with one of the following two alternatives.

	Proposed wording:
Alternative A	§ 4 Bolagets aktiekapital skall utgöra lägst 4 500 000 kronor och högst 18 000 000 kronor.
Alternative B	§ 4 Bolagets aktiekapital skall utgöra lägst 3 000 000 kronor och högst 12 000 000 kronor.

The meeting's decision on amendment of the articles of association in accordance with alternative A shall be conditional upon the meeting's decision on reduction of share capital as proposed by the board under item 9 according to one of alternatives A-D and implementation of the decided reduction. The meeting's decision on amendment of the articles of association in accordance with alternative B shall be conditional upon the meeting's decision on reduction of the share capital as proposed by the board under item 9 according to alternative E and implementation of the decided reduction.

Item 9 – Resolution on the reduction of share capital without cancellation of shares

The board proposes that the company's share capital shall be reduced by one of the following five alternative amounts.

	Amount
Alternative A:	148 882 725,90 kronor
Alternative B:	153 845 483,43 kronor
Alternative C:	157 153 988,45 kronor
Alternative D:	160 432 493,47 kronor
Alternative E:	162 116 745,98 kronor

The reduction shall be made for allocation to a fund to be used as decided by the meeting and shall be implemented without cancellation of shares.

The meeting's decision on reduction of share capital shall be conditional upon (i) the meeting's decision to amend the articles of association as proposed by the board under item 10 and (ii) the meeting's approval under item 12 of the board's decision of 21 February 2013 to issue new shares and the completion of the issue.

Item 10 – Resolution on the amendment of the limits of share capital and number of shares in the articles of association

The board proposes that §§ 4 and 5 of the articles of association be amended in accordance with one of the following two alternatives.

	Proposed wording:
Alternative A	§ 4 Bolagets aktiekapital skall utgöra lägst 150 000 000 kronor och högst 600 000 000 kronor.
	§ 5 Antalet aktier skall vara lägst 1 000 000 000 och högst 4 000 000 000 stycken.
Alternative B	§ 4 Bolagets aktiekapital skall utgöra lägst 150 000 000 kronor och högst 600 000 000 kronor.
	§ 5 Antalet aktier skall vara lägst 4 000 000 000 och högst 16 000 000 000 stycken.

The meeting's decision on amendment of the articles of association shall be conditional upon (i) the meeting's decision on reduction of share capital without cancellation of shares as proposed by the board under item 9 and (ii) the meeting's approval under item 12 of the board's decision of 21 February 2013 to issue new shares and the completion of the issue.

Item 12 – Resolution on the approval of the board's decision of 21 February 2013 to issue new shares

The board decided on 21 February 2013, subject to approval from the general meeting, to issue new shares in exchange for proceeds of approximately SEK 450 million. The issue is conditional upon amendment of the limits of share capital and number of shares in the articles of association. The terms and conditions that apply to the issue shall include, but not be limited to, the following.

Right to subscribe

The right to subscribe for new shares with preferential rights shall apply to those registered as shareholders in the company on the record date 3 April 2013. Subscription of shares shall also be possible without preferential rights.

Allocation

In the event that not all shares are subscribed for with subscription rights the board shall decide on allocation, within the bounds of the maximum issue amount, to those who have subscribed without preferential rights. For practical reasons, the board may, when deciding on allocation of shares subscribed for without preferential rights, decide on a certain lower threshold for allocation. Thus subscribed shares shall:

- firstly be allocated to those who have also subscribed for shares using subscription rights, regardless of whether or not the subscriber was registered as a shareholder on the record date and – if there is oversubscription – in proportion to the number of subscription rights exercised to subscribe for shares and, to the extent this is not possible, by drawing lots;
- secondly be allocated to those who subscribed for shares only without subscription rights and – if there is oversubscription – in proportion to the number of shares each applicant has subscribed for and, to the extent this is not possible, by drawing lots; and
- thirdly and finally be allocated to those who underwrite the issue by agreement with the company, and – if there is oversubscription – in proportion to the number of shares each underwriter has underwritten and, to the extent this is not possible, by drawing lots.

Subscription and payment

Subscription with the support of subscription rights shall be made through cash payment during the period from 8 April 2013 until 22 April 2013. The board may extend the subscription period.

Application for subscription without the support of subscription rights shall be made on an application form during the period from 8 April 2013 until 22 April 2013. Subscription without the

support of subscription rights shall be made on a separate subscription list during the period from 8 April 2013 until 26 April 2013 and thus subscribed shares shall be paid for in cash in accordance with instructions in the relevant transaction confirmation, however no later than three banking days subsequent to the issuance of such transaction confirmation. The board may extend both the notification and subscription periods.

Right to dividends

The new shares in the company shall earn rights to dividends as of the record date for the dividend resolved immediately after the new shares have been entered in the share register.

Establishment of terms and conditions

The board is authorised to, five days before the record date, determine the maximum amount of increase in share capital, the maximum number of shares that may be issued and the amount to be paid for each share subscribed. This information is expected to be published by the company on or about 26 March 2013.

Punkt 13 – Resolution on the consolidation of the company's shares and amendment of the number of shares in the articles of association

The board proposes that the company's shares are consolidated, whereby 200 shares are consolidated into one share. The following terms and conditions shall apply.

- (a) The board is authorised to decide on the record date of the consolidation, which shall (i) not be earlier than the date on which the decision on new issue of shares has been registered, (ii) nor later than 30 June 2013.
- (b) For shareholders, whose shares on the record date do not correspond to a full number of new shares (after the consolidation), the following shall apply. The excess shares will be jointly sold, at the Company's expense on behalf of such shareholders, by a securities institution appointed by the Company. The aggregated proceeds of the sale will be distributed among the shareholders who owned the excess shares at the record date, in relation to their share in the shares so jointly sold.
- (c) The board shall publish more detailed procedural information regarding the consolidation of shares in conjunction with its decision on the record date.
- (d) § 5 of the articles of association shall be amended in accordance with one of the following two alternatives.

Proposed wording:

Alternative A

§ 5 Antalet aktier skall vara lägst 8 000 000 och högst 32 000 000 stycken.

Alternative B

§ 5 Antalet aktier skall vara lägst 32 000 000 och högst 128 000 000 stycken.

The meeting's decision on consolidation shall be conditional upon (i) the meeting's decision on reduction of share capital without cancellation of shares as proposed by the board under item 9, (ii) the meeting's decision to amend the articles of association as proposed by the board under item 10 and (iii) the meeting's approval under item 12 of the board's decision of 21 February 2013 to issue new shares and the completion of the issue.

Qualified majority requirements

A resolution in accordance with the proposal of the board under items 8, 9, 10 and 13 requires that the resolution be supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting. A resolution to approve the board's decision under item 12 requires the support of shareholders with more than half of the votes cast at the meeting.

Following a resolution by the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*) on 15 February 2013, Konsumentföreningen Stockholm med omnejd, ekonomisk förening ("**KfS**"), a shareholder in the company, was granted an exemption from such requirement to make a mandatory offer that could arise from the underwriting commitment given by KfS in relation to the new issue of shares decided by the board, see item 12. The exemption is however conditional upon (i) that the meeting's resolution to approve the board's decision under item 12 be supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting, less the shares owned and represented by KfS and (ii) that the shareholders are informed that KfS, as a consequence of the underwriting commitment, can obtain, at most, 49 per cent of the total number of shares and votes in the company.

Number of shares and votes in the company

At the time of issue of this notice, the total number of shares in the company and the total number of votes is 165,425,251. The company holds no treasury shares.

Miscellaneous

The board and the managing director shall, if any shareholder so requests and the board believes that it can be done without material harm to the company, provide information at the meeting about circumstances that may affect the evaluation of an item on the agenda.

The board's complete decision and complete proposals as well as documentation under chapter 13 § 6 and chapter 20 §§ 13-14 of the Companies Act will be available from the company, at the address above, during three weeks prior to the meeting. Copies of the documents will also be sent to those shareholders who so request and who provide their postal address. The documents and a form for powers of attorney will also be available on the company's website www.rnb.se.

Stockholm in February 2013

RNB Retail and Brands AB (publ)

The Board of Directors