

RNB RETAIL AND BRANDS

Official notice of Meeting

The shareholders of RNB RETAIL AND BRANDS AB ("RNB") are hereby summoned to an Extraordinary General Meeting to be held on at 1 p.m. on Wednesday April 15, 2009 at the Company's premises at Regeringsgatan 29 in Stockholm.

Participation, etc.

To be entitled to participate in the Meeting, shareholders must

be recorded in the register of shareholders maintained by Euroclear Sweden AB no later than on Tuesday April 7, 2009,

notify the Company of their intention to attend the Meeting no later than on Tuesday April 7, 2009, under the address P.O. Box 16142, 103 23 Stockholm, or by calling +46 8 410 520 00 or by e-mailing: info@rnb.se. When notifying the Company, information concerning the number of shares, name, personal registration number, address, telephone number and any attending advisors must be included.

Nominee-registered shares

In order to qualify for participation in the Meeting, shareholders whose shares are registered in the name of a nominee through the trust department of a bank or similar institution must request that their shares be temporarily re-registered in their own names in the register of shareholders maintained by Euroclear Sweden AB. Shareholders desiring such re-registration must inform their nominees of this well in advance of April 7, the date at which such re-registration must be completed.

Number of shares and votes

As of the date of this notice, the Company has issued a total of 114,157,664 shares each carrying one vote.

Proposed 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 one or two minute-checkers to sign the minutes
- 6 Determination of whether the Meeting has been duly convened
- 7 The Board of Directors' motion concerning the transfer of shares in the Group company Departments & Stores Europe AB to Åhléns AB
- 8 Closing of the Meeting

The Board of Directors' motion concerning the transfer of shares in the subsidiary Departments & Stores Europe AB to Åhléns AB, Item 7

The Board of Directors proposes that RNB's operations at NK in Stockholm and Gothenburg be divested through the transfer to Åhléns AB of all of the shares in the wholly owned Group company Departments & Stores Europe AB. Åhléns AB is a subsidiary of Axel Johnson AB, which indirectly owns more than 10% of the shares in RNB. Accordingly, in accordance with Item 4.1 of NASDAQ OMX Stockholm's rules and regulations, the transfer must be subject to the approval of a general meeting of RNB shareholders.

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The purchase consideration amounts to SEK 440 million on a debt-free basis and has been established through negotiations with Åhléns and following a structured sales process during which a number of bids from interested parties were evaluated. When assessing the purchase consideration that could be regarded as reasonable, RNB primarily took into account anticipated future revenues and costs and, in so doing, paid particular attention to the growth and profitability prospects of the business being sold. The fairness of the purchase consideration has been confirmed by an independent valuation opinion.

The Board of Directors' complete motion under Item 7 above, including an independent valuation opinion, will be available at the Company and on the Company's website, www.rnb.se, as of April 1 and will be sent to those shareholders who so request and inform the Company of their address.

A form for power of attorney can be downloaded from www.rnb.se/fullmakt.

RNB RETAIL AND BRANDS AB (publ)

Stockholm, March 2009
Board of Directors