

RNB RETAIL AND BRANDS

Notice

The shareholders of RNB RETAIL AND BRANDS AB ("RNB") are hereby summoned to the Extraordinary General Meeting to be held on Thursday, September 10, 2009, at 4 p.m. at the Company's premises at Regeringsgatan 29 in Stockholm.

Participation etc

To be entitled to participate at the Meeting, shareholders must be recorded in the register of shareholders maintained by Euroclear AB (formerly VPC AB) on Friday, September 4, 2009 at the latest; and must notify the Company of their intention to attend the Meeting no later than on Tuesday September 8, 2009, under the address P.O. Box 16142, SE-103 23 Stockholm, or by calling +46 8 410 520 60 or e-mailing ann-charlotte.bjorkman@rnb.se. When notifying the Company, information on the number of shares, name, personal registration number, address, telephone number and any attending advisors shall be included.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee through the trust department of a bank or similar institution must, in order to be entitled to participate in the Meeting, request that their shares are temporarily re-registered in their own names in the register of shareholders maintained by Euroclear. Such registration must be effected well in advance of September 4, 2009, when registration must have been completed.

Number of shares and votes

As of the date of this notice, the Company has issued totally 114,157,664 shares with one vote each.

Proposed Agenda

- 1 Opening of the Meeting.
- 2 Election of Chairman of the Meeting.
- 3 Drawing up and approval of the voting list.
- 4 Approval of the agenda.
- 5 Election of one or two persons to attest the accuracy of the minutes.
- 6 Decision on whether due notice of the Meeting has been made.
- 7 Approval of the Board of Directors' resolution on a private placement.
- 8 Approval of the Board of Directors' resolution on a preferential rights issue.
- 9 Election of member of the Board and remuneration
- 10 Conclusion of the Meeting.

Motion under item 7

The Board of Directors of RNB proposes that the Extra General Meeting approve the Board's resolution on a directed share issue to Konsumentföreningen Stockholm ("KfS"), whereby the Company's share capital will be increased by no more than SEK 34,959,350 through the issue of not more than 34,959,350 new shares. The issue price is SEK 6.15 per share. The final date for subscription of and payment for the new shares is September 15, 2009.

The reasons for deviating from the preferential rights of existing shareholders are as follows. The Board of Directors has concluded that the company requires a capital contribution of slightly more than SEK 200 M and that the most suitable alternative for the company, in part considering the rights issue of SEK 340 M implemented in autumn 2008, is to implement a private placement, as described above. The Board of Directors has also decided to propose a directed share issue for the company's existing shareholders in the amount of approximately SEK 100 M, as described in Item 8 below, to enable existing shareholders to subscribe for shares on the same terms as those applying to KfS. As a result, the company's financial freedom of action will be further strengthened.

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RNB and KfS have entered into an agreement under which KfS undertakes to subscribe for all of the shares covered by the directed share issue. The issue price was set following negotiations with KfS and is adjudged, considering the prevailing market conditions, to be a commercial price taking into account the issue volume, time factor and subscription undertaking.

Motion under item 8

The Board of Directors of RNB proposes that the Extra General Meeting approve a rights issue, whereby the Company's share capital will be increased by not more than SEK 16,308,237 through the issue of not more than 16,308,237 new shares. The Company's existing shareholders will have preferential rights to subscribe for the new shares, whereby seven (7) existing shares will provide entitlement to subscription of one (1) new share for a cash amount of SEK 6.15 each. Shares not subscribed for on the basis of preferential rights will primarily be offered to those persons who have subscribed for the shares on the basis of preferential rights and, in the event of over-subscription, will be allotted on a pro rata basis in relation to the number of subscription rights that such persons have exercised for subscription of shares. The record date for participation in the rights issue shall be September 21, 2009. Subscription of new shares based on preferential rights may take place from September 25 through October 9, 2009. Subscription based on preferential rights shall occur by means of payment. Subscription that is not based on preferential rights shall be effected using a special subscription list, whereby payment for any allotted shares shall be rendered in cash in accordance with the instructions on the settlement note.

Motion under item 9

It is proposed that Laszlo Kriss be elected to the Board of Directors.

Laszlo Kriss. Born 1946.

President of Konsumentföreningen Stockholm (KfS) since 1996. He is Chairman of Atrium Ljungberg AB and Board member of KfS and MedMera Bank AB. Between 1986 and 2006, Kriss was president of various property companies including KF Fastigheter, Fastighets AB Brogatan and Atrium Fastigheter AB.

It is proposed that Laszlo Kriss receives a remuneration of SEK 52,000 for the period until the next annual general meeting. The remuneration corresponds to approximately 50 per cent of the annual remuneration paid to directors not employed by the company.

For a resolution under Item 7 to be valid it is required that it be supported by shareholders representing at least two thirds of the votes cast and shares represented at the Meeting. For a resolution under Item 8 to be valid it is required that it be supported by shareholders representing at more than half of the votes cast. Certain major shareholders, representing about 30 percent of the shares in the company, take a positive view of the share issues and the proposed election to the Board of Directors and have undertaken to support these motions at the Extraordinary General Meeting.

The Board of Directors' complete proposal under items 7 and 8 above, including documents according to Chapter 13, Section 6, of the Companies Act, will be available at the Company and on the Company's website, www.rnb.se, as of August 27, 2009 and will be sent to those shareholders that so request and state their postal address.

A form for power of attorney is available at www.rnb.se/poa

RNB RETAIL AND BRANDS AB (publ)

Stockholm in August 2009

The Board of Directors