

Proposal from East Capital Explorer's Nomination Committee

The Nomination Committee of East Capital Explorer has resolved to propose to the Annual General Meeting 2016 that the Board comprise four members, and to propose the re-election of Lars O Grönstedt as Chairman of the Board, as well as Peter Elam Håkansson and Liselotte Hjorth as Board Members. The Committee further proposes that Nadya Wells be elected as new Member.

Nadya Wells (born 1970) has over 20 years of emerging and frontier markets experience as a long-term investor and governance specialist. Latterly she spent 13 years with the Capital Group until 2014, as a portfolio manager and analyst with a focus on EMEA markets. Prior to that she was a portfolio manager at INVESCO Asset Management investing in Eastern Europe in closed end funds until 1999. Her experience includes listed and private equity investment, due diligence and work on capital markets development with governments, local exchanges and corporates across the region. She is an independent non-executive director on the Supervisory Board of Sberbank of Russia where she sits on audit, risk and strategy committees (since 2014), and a non-executive director of Barings Emerging Europe plc (since 2015).

The Nomination Committee intends to continue its work to find a suitable fifth candidate, and to request for an Extraordinary General Meeting to decide upon election.

East Capital Explorer's Nomination Committee comprises: Magnus Lekander representing East Capital; David Bliss representing Lazard Asset Management; Mats Heiman on behalf of a group of shareholders represented by Navos Capital; Kestutis Sasnauskas as shareholder representative for East Capital; and Lars O Grönstedt, Chairman of East Capital Explorer.

The Annual General Meeting will be held at IVA's Conference Center in Stockholm on June 9, 2016. The full proposal can be found on www.eastcapitalexplorer.com.

Contact information

Magnus Lekander, Chairman of the Nomination Committee, +46 8 - 505 88 544

About East Capital Explorer

East Capital Explorer AB (publ) is a Swedish investment company, offering unique investment opportunities in Eastern Europe, where the Baltic countries represent the company's largest investment region. The company primarily invests in unlisted assets within the private equity and real estate segments. East Capital Explorer's main investment theme is domestic growth and the company targets fast growing sectors such as Retail and Consumer goods, Financials and Real Estate. East Capital Explorer is listed on Nasdaq Stockholm, Mid Cap.

Listing: Nasdaq Stockholm, Mid Cap - **Ticker:** ECEX - **ISIN:** SE0002158568 -
Reuters: ECEX.ST - **Bloomberg:** ECEX SS Equity

This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act and demands made in the exchange rules. It was released for publication at 08:30 a.m. CET on 2 June 2016.