

The board of directors of Russian Real Estate Investment Company AB (publ), Reg. No. 556653-9705 proposal to amendments to the articles of association

The board of directors proposes that the shareholders' meeting resolves on an amendment of § 10 in the articles of association. The board of directors proposes that the current wording of § 10, first and second paragraph, of the articles of association shall be changed in accordance with the following:

“Notice of a shareholders' meeting shall be published in the Official Swedish Gazette (Sw. Post- och Inrikes Tidningar) as well as at the company's website. An announcement with information that a notice has been issued shall be published at the same time in Svenska Dagbladet”.

To constitute a binding resolution of the general meeting in accordance with the above, shareholders representing at least two-thirds of both votes cast and shares represented at the general meeting must vote in favour of the proposal.

Stockholm, April 2011
Russian Real Estate Investment Company AB (publ)
The board of directors