

RNB RETAIL AND BRANDS

Notification

The shareholders of RNB RETAIL AND BRANDS AB are hereby invited to the Annual General Meeting on Wednesday, January 28, 2010 at 5:00 p.m. at the Company's office at Regeringsgatan 29, Stockholm.

Registration

Shareholders who wish to participate in the Annual General Meeting must:

- be recorded in the share register maintained by VPC AB not later than Friday, January 22, 2010,
- notify the company of their intention to participate in the Meeting not later than Monday, January 25, 2010 at Box 161 42, SE-103 23 Stockholm, or by telephone at +46 (0)8-410 520 20 or Telefax at +46 (0)8-410 522 90 or by e-mail at: ann-charlotte.bjorkman@rnb.se The registration must include shareholding, name, civil registration number, address, telephone number and information about deputies.

Trustee-registered shares

To be eligible to participate in the Annual General Meeting, shareholders who have trustee-registered shares through a trust department or stockbroker must temporarily re-register the shares in their own names with Euroclear Sweden AB. Shareholders requiring such re-registration must notify their trustees in ample time prior to January 22, 2010, when such re-registration must be executed.

Number of shares and votes

The company has a total of 165,425,251 shares with one vote each.

Proposed agenda

- 1 Opening of the Meeting.
- 2 Election of the 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 that the Meeting has been duly convened.
- 7 Report by the President.
- 8 Presentation of the Annual Report and the Auditors' Report as well as the Consolidated Accounts and the Auditors' Report on the Consolidated Accounts for the September 1, 2008 – August 31, 2009 fiscal year.
- 9 Adoption of the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet.
- 10 Decision on the disposition of the Company's profits in accordance with the adopted balance sheet.
- 11 Decision on discharge from liability of the Board of Directors and of the President.
- 12 Determination of the number of members of the Board of Directors.
- 13 Determination of the remuneration to be paid to the Board of Directors and auditors.
- 14 Election of the Board of Directors and Chairman of the Board.
- 15 Election of the Nomination Committee.
- 16 Proposal regarding principles for remuneration and other conditions of employment for company management.
- 17 Close.

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Dividend

The Board proposes that no dividend be paid for the September 1, 2008 – August 31, 2009 fiscal year.

Proposals for Items 2, 12, 13 and 14

On January 28, 2009, resolutions made by the Annual General Meeting included determining the principles regarding the composition of the Nomination Committee. The Nomination Committee has suggested the following proposals pertaining to Items 2, 12, 13 and 14. The Nomination Committee's proposal for Item 15 is supported by shareholders representing approximately 35% of the capital and votes in the Company.

- Claes Hansson shall be elected Chairman of the 2010 Annual General Meeting (Item 2).
- The number of Board members shall be eight without deputy members (Item 12).
- The Board's fee totalling SEK 1.050,000 will be paid as follows. Each Board member, who is not employed by the Company, will be paid SEK 125,000. The Chairman of the Board will receive SEK 300,000. No fees were proposed for committee work (Item 13).
- The re-election of all current Board members: Jan Carlzon, Lilian Fossum, Torsten Jansson, Laszlo Kriss, Mikael Solberg, John Wallmark and Nils Vinberg and the new election of Magnus Håkansson. Magnus Håkansson is proposed as Chairman of the Board of Directors. Claes Hansson, Chairman of the Board of Directors, have declined re-election. (Item 14).

Magnus Håkansson is President of Expert Sverige AB. Magnus Håkansson is 46 years old and is a former director of AlixPartners Ltd, in the UK, one of the largest players in corporate advisory services, and has also worked for McKinsey, Modern Times Group and the Swedish Cooperative Union. Magnus Håkansson has MBAs from the Stockholm School of Economics and from MIT Sloan School of Management.

- Auditor's fees shall be paid in accordance with approved invoicing (Item 13).

For your information, Ernst & Young was elected at the Annual General Meeting on January 28, 2009, with Bertel Enlund as Auditor in Charge, as the Company's auditors for the period ending with the 2010/2011 Annual General Meeting.

Proposal for Item 15

The Board of Directors proposes that the Meeting resolves the appointment of a Nomination Committee in accordance with the following.

Each year, the Chairman of the Board shall, not later than the end of the third quarter, contact the four major shareholders of the Company, who shall each appoint one member, who should not be a Board member, to the Nomination Committee. If one of the four major shareholders waives his/her right to elect a member to the Nomination Committee, the next ranking major shareholder will be given the opportunity to elect a member to the Committee. If more than one shareholder waives their rights to elect members to the Nomination Committee, not more than the eight largest shareholders shall be consulted, unless this is required in order that the Nomination Committee shall comprise not less than three members. In addition, the Chairman of the Board can be elected as a member of the Nomination Committee. The President or other representatives of company management shall not be members of the Nomination Committee.

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The above-mentioned principles for the composition of the Nomination Committee shall apply until the Annual General Meeting decides to make changes. Prior to the Annual General Meeting, the Nomination Committee is responsible for determining whether the Nomination Committee deems it necessary to propose changes in the principles in question and, when applicable, submit proposals to the Meeting in accordance with Item 15 above.

The Nomination Committee shall prepare and submit to the Annual General Meeting proposals for:

- Election of the Chairman and other members of the company's Board of Directors,
- Remuneration of the Board of Directors, divided between the Chairman and other members, and any remuneration for committee work,
- Election and remuneration of auditor and deputy auditor,
- Motion on principles for the appointment of the Nomination Committee, and
- Chairman of the Annual General Meeting.

The above principles for the appointment of the Nomination Committee are in line with those that currently apply.

Proposal for Item 16

The Board proposes that the Annual General Meeting resolve, pursuant to the below-mentioned proposals concerning the principles for remuneration and other conditions of employment for company management. The Board's proposal corresponds with prior years' remuneration principles and is based on agreements already entered into between the company and each executive.

A Remuneration Committee is elected among the Board members. The responsibilities of the Committee include the task of preparing proposals for remuneration for the President and determining proposals for remuneration for managers who report directly to the President, who jointly represent company management.

The Company shall offer market-based total remuneration, making it possible to recruit and retain senior executives. The remuneration structure for company management shall comprise fixed and variable salary, pension and other remuneration. Combined, these parts represent the individual's total remuneration. Fixed and variable salary represents the employee's salary.

The fixed salary shall take into account the individual's areas of responsibility and experience.

The complete proposal by the Board pertaining to Items 15 and 16, including the Auditors' Report pursuant to Chapter 8, Section 54 of the Swedish Companies Act, and the Annual Report according to Item 8 above, are available at the Company at Regeringsgatan 29, Stockholm and on the Company's website www.rnb.se from January 14, 2010 and will be sent to shareholders who request this and submit their postal addresses. The form for authorization is available for downloading at: www.rnb.se.

RNB RETAIL AND BRANDS AB (publ)
Stockholm, December, 2009
The Board of Directors