

Arco Vara's shareholder withdraws draft resolution on candidates for members of the supervisory board

HM Investeeringud OÜ will withdraw the draft resolution of the general meeting in which Margus Kangro and Aivar Pihlak were nominated as candidates for members of the supervisory board of Arco Vara AS.

HM Investeeringud OÜ has stated that since another shareholder, AS LHV Varahaldus, has proposed two candidates for members of the supervisory board that are also acceptable for HM Investeeringud OÜ, HM Investeeringud will withdraw its draft resolution.

Accordingly, at the extraordinary general meeting of Arco Vara AS, which will convene on 30 July 2012, only the draft resolution by which AS LHV Varahaldus proposes that Arvo Nõges and Rain Lõhmus be elected as members of the supervisory board will be voted on.

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