

# Special general meeting of Arco Vara AS

## INVITATION AND AGENDA OF THE SPECIAL GENERAL MEETING OF SHAREHOLDERS AND PROPOSALS MADE AT THE MEETING

Dear Shareholder of Arco Vara AS,

Arco Vara AS (registry code 10261718; located at Tallinn, Jõe 2B) shareholders special general meeting will take place on June 17<sup>th</sup> 2011 at 9:00AM in Narva road 7C, the Park Inn Central Tallinn conference centre .

The agenda of the special general meeting:

Amendments of the decisions of 12.05.2011 ordinary general meeting of Arco Vara AS

The supervisory board proposes to the shareholders to amend clauses 1 under decision point 5 in agenda adopted on 12.05.2011 by ordinary general meeting as follows:

“1. To appoint as the person to carry out the special audit (as the auditor for a special audit) AS Deloitte Audit Eesti, Roosikrantsi 2, Tallinn 10119, ph + 372 640 6500, fax + 372 640 6503, e-mail eesti@deloitteCE.com .“

Materials of shareholders special general meeting of Arco Vara AS are available through internet website of Arco Vara <http://www.arcorealestate.com/en/investor-info> or at the office of Arco Vara AS in Tallinn, at Jõe street 2B, on workdays from 9:00AM till 5:00PM.

Questions about the items on the agenda can be sent by e-mail to [yldkoosolek@arcovara.ee](mailto:yldkoosolek@arcovara.ee) . All questions and answers will be made public on the Internet website of Arco Vara AS.

The list of shareholders entitled to participate at the special general meeting shall be determined at 7 days prior to the meeting on June 9<sup>th</sup> 2011 at 11:59PM.

Registering to participate in the meeting will convene at 8:45AM on June 17<sup>th</sup> 2011.

To register, we kindly ask shareholders to present an ID document and the representative of the shareholder additionally to present also a signed Power of Attorney or documents validating representation.

Kind regards,

Management Board of Arco Vara AS

Additional information:

Power of attorney for voting at special general meeting

A notice on revocation of a power of attorney granted for the rights of a shareholder