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NOTICE TO ANNUAL GENERAL MEETING

Date
7 May 2007

Notice to annual general meeting in East Capital Explorer Financial Institutions Investors AB (publ)

The Shareholders of East Capital Explorer Financial Institutions Investors AB (publ), 556655-1973, (the "Company") are hereby invited to attend the Annual General Meeting on Tuesday 5 June 2007, at 4 p.m. at East Capital's office at Kungsgatan 33, first floor, in Stockholm, Sweden.

Shareholders who wish to participate in the meeting must be registered as shareholder in the share register of the Company kept by VPC AB on Wednesday 30 May 2007 and have notified their intention to participate in the Annual General Meeting no later than 4.00 p.m. on Wednesday 30 May 2007, to East Capital Private Equity AB, att. Torbjörn Odenhagen, Box 1364, 111 93 Stockholm, Sweden or by telephone on +46 8 505 88 516, by fax to +46 8 505 885 90 or by e-mail to torbjorn.odenhagen@eastcapital.com. The notice shall include the following information; the shareholder's name, address, personal identity number/corporate identity number, the number of shares represented and the number of assistants (not more than two), who will accompany the shareholder to the Annual General Meeting.

Shareholders, whose shares are registered in the name of a nominee, must request to be temporarily entered into the share register kept by VPC AB no later than Wednesday 30 May 2007 in order to have the right to attend the meeting. The shareholder must inform the nominee to that effect well before this date in order to have the temporary registration done in time.

Shareholders' rights at the Annual General Meeting may be exercised by authorised proxies. Proxies should be sent to the Company well before the date of the Annual General Meeting to the address stated above. Proxies must be in writing and may not be more than twelve months old. Representatives of legal entities shall also submit attested copies of the certificate of registration or equivalent authorisation documents for the legal entity.

Business and Proposed Agenda for the Annual General Meeting

1. Opening of the meeting and election of a Chairman of the meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Consideration whether the meeting has been duly convened
6. Presentation of the annual accounts and the auditors' report and the consolidated accounts and consolidated auditors' report
7. Resolutions
 - a) on adoption of the income statement and balance sheet and the consolidated income statement and the consolidated balance sheet,

- b) on the disposition of the Company's profit or loss as shown in the adopted balance sheet, and
 - c) on the discharge from liability of members of the board and the Managing Director
8. Adoption of the fees to be paid to the board of directors and to the auditors
 9. Election of the board of directors
 10. Closing of the meeting

Proposed resolutions

Item 7b

The Board of Directors proposes that no dividends shall be distributed to the shareholders for financial year 2006.

Items 9 and 10

The Board of Directors proposes that Justas Pipinis, Bengt Dennis and Jean-Marie Laporte are re-elected as members of the Board of Directors and no remuneration shall be provided to the Directors of the Board. Remuneration to the auditors shall be provided according to invoice.

Documents

Annual accounts and the auditors' report in Swedish will be available to shareholders at East Capital's office commencing on 22 May 2007 and will be sent by post to all shareholders who so requests and indicates its postal address. An English translation of the annual accounts will also be sent to all shareholders.

Stockholm, May 2007
East Capital Explorer Financial Institutions Investors AB (publ)
The Board of Directors