

**Announcement from the Annual General Meeting of East Capital Explorer AB (publ) on 25 April 2012**

The Meeting adopted the income statements and balance sheets included in the Board of Directors' Annual Report for the Parent Company and the East Capital Explorer Group for the fiscal year 2011.

The Meeting resolved to allocate this year's result in accordance with the Board's proposal that a dividend be paid to the shareholders of SEK 0.80 per share and that 30 April 2012 shall be the record day for receipt of the dividend. Payment of the dividend is expected to be made by Euroclear Sweden AB on 4 May. The Meeting granted the members of the Board, the former CEO and the current CEO discharge from liability for the reporting period.

The Meeting resolved, in accordance with the proposal of the Board, to amend the first sentence in § 7 of the articles of association of the Company so that the Board of Directors shall consist of 3-6 members with no deputy members.

The Meeting resolved that the number of Board directors to serve until the close of the next Annual General Meeting shall be six (6).

The Meeting resolved to leave the compensation unchanged for the Board of Directors to SEK 770,000 for the Chairman of the Board of Directors and SEK 330,000 for each of the other members of the Board of Directors until the next Annual General Meeting. Members of the Board who are employed in the East Capital group do not receive remuneration. The Meeting also resolved to leave the compensation unchanged for work in the Audit Committee to SEK 100,000 for the chairman of the Audit Committee and SEK 50,000 for each of the other members. Furthermore, it was resolved that fees to the auditor be paid according to approved invoices under a given offer.

Paul Bergqvist, Lars Emilson, Karine Hirn and Alexander Ikonnikov were re-elected to the Board. Anders Ek and Justas Pipinis declined re-election to the Board. Lars O Grönstedt and Louise Hedberg were elected as new members of the Board. The meeting re-elected Paul Bergqvist as Chairman of the Board.

Annual General Meeting 2011 resolved to re-elect the registered auditing company KPMG as auditor until the close of the Annual General Meeting in 2015. Therefore no decision taken in this regard during this year's Annual General Meeting.

The Meeting approved the proposal regarding the criteria for appointment of the Nomination Committee.

The Meeting approved the Board's proposal for guidelines for remuneration to senior management.

The Meeting authorized the Board to decide on acquiring the Company's own shares in accordance with the proposed resolution.

The Meeting approved the Board's proposal to reduce the share capital by way of redemption of repurchased shares and to increase the share capital by way of a bonus issue.

At the meeting of the Board held after the Annual General Meeting, members of the Audit Committee were elected. Paul Bergqvist was re-elected Chairman of the Audit Committee and Lars Emilson and Alexander Ikonnikov were re-elected members of the Audit Committee. Lars O Grönstedt was elected as new member.

**Contact information:**

**Paul Bergqvist**, Chairman of the Board, East Capital Explorer +46 733 55 41 00

**Mia Jurke**, CEO, East Capital Explorer, +46 8 505 885 32

**Financial reporting calendar - East Capital Explorer:**

- Monthly Net Asset Value report on the fifth working day after the end of each month
- Interim Report 1 January – 31 March 2012, 8 May 2012
- Interim Report 1 January – 30 June 2012, 7 August 2012
- Interim Report 1 January – 30 September 2012, 9 November 2012

**About East Capital Explorer** - East Capital Explorer AB (publ) is a Swedish company, created with the specific aim of bringing unique investment opportunities in Eastern Europe to a broader investor base. The company invests mainly in East Capital's special fund products as well as in direct investments into private and public companies. East Capital Explorer targets fast growing sectors such as the power utilities, financial, retail and consumer goods and real estate sectors. East Capital Explorer has appointed East Capital to manage its investment activities. East Capital Explorer is listed on NASDAQ OMX Nordic Stockholm, Mid Cap.

*This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act and demands made in the exchange rules. It was released for publication at 07:00 a.m. CET on 26 April 2012.*