

Appointment as Non Executive Director - NR Nordic & Russia Properties Limited (the “Company”)

Further to the announcement dated 11 September 2009 and subject to JFSC approval, Mr David Hunter has been confirmed as the fourth shareholder representative appointed to the board of directors of the Company. A biography of Mr Hunter is given below.

David Hunter is a UK-based Property Fund Consultant. For 20 years up to 2005 he was a leading Property Fund Manager, ultimately responsible for €10bn of property assets across Europe for Arlington Property Investors.

In November 2005 he established Hunter Advisers, a business which focuses on the creation, launch and onward operation of property investment funds. He sits on the Board and Investment Committee of Yatra Capital Limited, a listed Indian Property Company and has a range of other advisory roles.

A fellow of the Royal Institution of Chartered Surveyors, he was President of the British Property Federation 2003-04 and is also a member of the Bank of England Property Forum.

David has strong Scandinavian links both through his Swedish wife and through his appointment as Honorary Swedish Consul to Glasgow.

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