

NOTICE TO CONVENE THE ANNUAL GENERAL MEETING OF AS TRIGON PROPERTY DEVELOPMENT

7 June 2010, Tallinn

The Annual General Meeting of AS Trigon Property Development (registry code: 10106774, address: Viru Square 2, Tallinn 10111) will be held on the **28th of June 2010 at 11am at Suur-Jõe 48, Pärnu** (office of AS Viisnurk).

The agenda of the General Meeting with the proposals of the Supervisory Board:

1. Approval of the Annual Report 2009

Proposal of the Supervisory Board: to approve the Annual Report of AS Trigon Property Development for 2009, which exposes the consolidated balance sheet value of 65 461 thousand kroons (4 184 thousand euros) on 31.12.2009 and the net profit of the financial year of 59 622 thousand kroons (3 810 thousand euros).

2. Profit allocation for the year 2009

Proposal of the Supervisory Board: to cover the net loss of the financial year 2009 in the amount of 59 622 thousand kroons (3 810 thousand euros) from the account of retained earnings of the previous periods.

3. Appointment and remuneration principles of auditor for the financial year 2010

Proposal of the Supervisory Board: appoint AS PricewaterhouseCoopers (registry code: 10142876, address: Pärnu mnt 15, 10141 Tallinn) as an auditor for the financial year 2010. Public accounting services will be paid for in accordance with the contract to be drawn up with the auditor.

4. Changes in the composition of the Supervisory Board

Proposal of the Supervisory Board: to recall Gleb Ognyanikov from the position of the Supervisory Board member and to elect Heiti Riisberg to the position of the Supervisory Board member. Hr. Heiti Riisberg is working in Trigon Capital since 2005 focusing mainly on management of equity funds. Previously he has been employed by AS PricewaterhouseCoopers. Heiti Riisberg does not have shares of AS Trigon Property Development.

5. Changes in the Articles of Association

Proposal of the Supervisory Board: to approve the changes in the Articles of Association. The new reduction of the Articles of Association is available on the company's web site www.trigonproperty.com. Changes are due to changes in the Commercial Code and the company's management moving from Pärnu to Tallinn.

The Annual Report of AS Trigon Property Development, proposal for profit allocation and auditor's report will be available at the head office of AS Trigon Property Development at Viru Square 2, Tallinn, starting from June 7, 2010, and on company's web site www.trigonproperty.com

Information on the procedure for exercising the rights specified in the Commercial Code § 287, § 293 (2) and (2¹) and § 293¹ (4) is published on the website of AS Trigon Property Development www.trigonproperty.com.

As of the date of publishing of the announcement, the share capital of AS Trigon Property Development is 44 990 610 kroons. The company has 4,499,061 shares and each share gives one vote.

The date of closing the list of shareholders entitled to vote at the Annual General Meeting will be June 21, 2010 at 23:59.

Registration of the participants in the meeting will begin at 10:45

To register yourself as a participant in the general meeting, please present:

a shareholder who is a sole proprietor – an identity document

a representative of a shareholder who is a sole proprietor – an identity document and a written authorisation document

a representative of a shareholder who is a legal person – valid certified copy of the registry card (for legal persons in Estonia, certified no earlier than 7 days ago), which entitles the person to represent the shareholder, and an identity document of the representative, or an authorisation document prepared as required and an identity document of the representative. We request prior legalisation or apostille certification of documents of a legal person registered in a foreign country, unless stated otherwise in the international agreement. AS Trigon Property Development may register a shareholder who is a legal person of a foreign country as a participant in the general meeting also in case all required data on the legal person and the representative are included in the notarised authorisation document issued to the representative in a foreign country and the authorisation document is acceptable in Estonia.

If a shareholder has deposited his/her shares on a nominee account, a respective certificate issued by the account administrator shall be submitted, certifying the right of ownership of the shares as of 21 June 2010.

Please present your passport or identity card as an identification document.

A shareholder may notify AS Trigon Property Development of the appointment of a representative or withdrawal of authorisation by a representative by submitting respective information to the Management Board of AS Trigon Property Development, in a digitally signed format which can be reproduced in writing on the following e-mail address: info@trigonproperty.com, or in writing by mail at

the following address: AS Trigon Property Development, Viru Square 2, Tallinn 10111, Estonia at least 3 days before the general meeting (no later than on 25.06.2010 at 10:00).

For the appointment of a representative or withdrawal of authorisation by a representative, a shareholder may use the forms available on the website of AS Trigon Property Development www.trigonproperty.com

Aivar Kemp

Member of the management board

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