

To the shareholders of ALTER ENERGY GROUP AG Zurich 90061  
**Invitation to the Ordinary Shareholders' Meeting**  
**of ALTER ENERGY GROUP AG**

(the «Company»)  
 on December 6, 2012, at 13 hours  
 at the offices of Baker & McKenzie Zurich, Holbeinstrasse 30, 8004 Zürich

**Agenda:**

**1. Appointment of the Chairman and the Secretary as well as determination of the quorum**

**2. Business year 2006/2007**

**2.1 Approval of the statutory financial statements for the business year 2006/2007**

Motion of the Board of Directors:  
 The Board of Directors proposes that the statutory financial statements for the business year 2006/2007 (long year) be approved.

**2.2 Use of profit of the business year 2006/2007**

Motion of the Board of Directors:  
 The Board of Directors proposes that the loss for the business year 2006/2007 (long year) in the amount of CHF 184878.- as set out in note 2 of the statutory financial statements for the business year 2006/2007 (Movements on accumulated losses) is carried forward.

**2.3 Release for the members of the Board of Directors and the Executive Management**

Motion of the Board of Directors:  
 The Board of Directors proposes that the members of the Board of Directors and the Executive Management are granted discharge for their activities in the business year 2006/2007.

**3. Business year 2008**

**3.1 Approval of the statutory financial statements for the business year 2008**

Motion of the Board of Directors:  
 The Board of Directors proposes that the statutory financial statements for the business year 2008 be approved.

**3.2 Use of profit of the business year 2008**

Motion of the Board of Directors:  
 The Board of Directors proposes that the loss for the business year 2008 in the amount of CHF 372 146.- as set out in note 2 of the statutory financial statements for the business year 2007 (Movements on accumulated losses) is carried forward.

**3.4 Release for the members of the Board of Directors and the Executive Management**

Motion of the Board of Directors:  
 The Board of Directors proposes that the members of the Board of Directors and the Executive Management are granted discharge for their activities in the business year 2008.

**4. Business year 2009**

**4.1 Approval of the statutory financial statements for the business year 2009**

Motion of the Board of Directors:  
 The Board of Directors proposes that the statutory financial statements for the business year 2009 be approved.

**4.2 Use of profit of the business year 2009**

Motion of the Board of Directors:  
 The Board of Directors proposes that the loss for the business year 2009 in the amount of CHF 452 754.- as set out in note 2 of the statutory financial statements for the business year 2009 (Movements on accumulated losses) is carried forward.

**4.3 Release for the members of the Board of Directors and the Executive Management**

Motion of the Board of Directors:  
 The Board of Directors proposes that the members of the Board of Directors and the Executive Management are granted discharge for their activities in the business year 2009.

**5. Business year 2010**

**5.1 Approval of the statutory financial statements for the business year 2010**

Motion of the Board of Directors:  
 The Board of Directors proposes that the statutory financial statements for the business year 2010 be approved.

**5.2 Use of profit of the business year 2010**

Motion of the Board of Directors:  
 The Board of Directors proposes that the loss for the business year 2010 in the amount of CHF 78806.- as set out in note 2 of the statutory financial statements for the business year 2010 (Movements on accumulated losses) is carried forward.

**5.3 Release for the members of the Board of Directors and the Executive Management**

Motion of the Board of Directors:  
 The Board of Directors proposes that the members of the Board of Directors and the Executive Management are granted discharge for their activities in the business year 2010.

**6. Business year 2011**

**6.1 Approval of the statutory financial statements for the business year 2011**

Motion of the Board of Directors:  
 The Board of Directors proposes that the statutory financial statements for the business year 2011 be approved.

**6.2 Use of profit of the business year 2011**

Motion of the Board of Directors:  
 The Board of Directors proposes that the profit for the business year 2011 in the amount of CHF 76473.- as set out in note 2 of the statutory financial statements for the business year 2011 (Movements on accumulated losses) is carried forward.

**6.3 Release for the members of the Board of Directors and the Executive Management**

Motion of the Board of Directors:  
 The Board of Directors proposes that the members of the Board of Directors and the Executive Management are granted discharge for their activities in the business year 2011.

**7. Re-election of the Auditors**

Motion of the Board of Directors:  
 The Board of Directors proposes to re-elect Refidar Moore Stephens AG, Europastrasse 18, 8152 Glattbrugg/Zurich, as statutory auditors of the Company for a term of another year.

**8. Election of new member of the Board of Directors**

Motion of the Board of Directors:  
 The Board of Directors proposes to elect Herbert Holy, Austrian citizen, residing in Hohe- nau, Austria, as a member of the Board of Directors of the Company.

**9. Capital decrease with immediate capital increase**

Motion of the Board of Directors:  
 The Board of Directors proposes to decrease and immediately re-increase the Company's share capital as follows:

Amount of capital reduction: Up to CHF 163824.02, fully paid-in, however, at least CHF 53610.-.

Number, nominal value and type of shares of capital reduction: Up to 16382402 bearer shares with a nominal value of CHF 0.01 (one Swiss cent (*Rappen*)), however, at least 5361000 bearer shares with a nominal value of CHF 0.01 (one Swiss cent (*Rappen*)).

Shares concerned: The capital reduction shall be carried out by cancelling the shares held by Jocelyne M. Schechter, and potentially other shares of shareholders who will consent to such cancellation. She has consented to such cancellation. Share- holdings of other shareholders shall not be affected by the capital decrease and the cancellation of shares.

Amount of capital re-increase: At least CHF 53610.-, fully paid-in, however, at least in an amount corresponding to the amount of the capital reduction

Number, nominal value and type of shares of capital increase

Between 5361000 bearer shares with a nominal value of CHF 0.01 (one Swiss cent (*Rappen*)) and 30000000 bearer shares with a nominal value of CHF 0.01 (one Swiss cent (*Rappen*))

Issue price

CHF 0.01 (1 Swiss cent (*Rappen*)) per bearer share with a nominal value of CHF 0.01

Dividend rights

The newly issued bearer shares with a nominal value of CHF 0.01 shall have dividend rights for the fiscal year 2012

Preference rights

The newly issued bearer shares with a nominal value of CHF 0.01 do not have any preference rights

Voting rights

The shares shall be entitled to vote at the Company's shareholders' meetings as from the date of registration of the capital increase in the register of commerce of the canton of Zurich

Preferential subscription rights

The preferential subscription right of the shareholders shall be granted. Shareholders therefore shall have the possibility to subscribe for newly issued bearer shares with a nominal value of CHF 0.01 at an issue price of CHF 0.01 each in proportion to their current shareholdings in the issuer. 1 (one) existing bearer share shall entitle the holder thereof to subscribe for 1 (one) new bearer share.

Preferential subscription rights which are not exercised by shareholders shall be deemed forfeited and there will be no trading in the rights

Payments

Certain creditors of subordinated claims have undertaken vis-à-vis the Company to convert subordinated debt in the amount of up to CHF 327650.- (rounded) into up to 16382402 bearer shares with a nominal value of CHF 0.01 to be assigned to Jocelyne M. Schechter and potentially other shareholders at an issue price of CHF 0.01 per newly issued bearer share. These shareholders will in any case convert subordinated debt in the amount of at least CHF 107220.- into 5361000 bearer shares with a nominal value of CHF 0.01

The issuance price of CHF 0.01 per newly issued bearer share subscribed for by shareholders other than the subordinated creditors in the previous paragraph shall be paid in cash.

The payment of the issuance price shall be made by the shareholders to a blocked capital increase account to be communicated by the Company following the expiry of the offer period

The Board of Directors reserves the right not to present this agenda item on the Shareholders' Meeting.

**10. Ordinary capital increase**

Motion of the Board of Directors:

The Board of Directors proposes to increase the Company's share capital as follows:

Amount: Between CHF 30000.- and CHF 60000.-, fully paid-in  
 Number, nominal value and type of shares: Between 3000000 and 6000000 bearer shares with a nominal value of CHF 0.01 (one Swiss cent (*Rappen*))  
 Issue price: CHF 0.20 (20 Swiss cents (*Rappen*)) per bearer share with a nominal value of CHF 0.01

Dividend rights

The newly issued bearer shares with a nominal value of CHF 0.01 shall have dividend rights for the fiscal year 2012

Preference rights

The newly issued bearer shares with a nominal value of CHF 0.01 do not have any preference rights

Voting rights

The shares shall be entitled to vote at the Company's shareholders' meetings as from the date of registration of the capital increase in the register of commerce of the canton of Zurich

Preferential subscription rights: The preferential subscription right of the shareholders shall be granted. Shareholders therefore shall have the possibility to subscribe for newly issued bearer shares with a nominal value of CHF 0.01 at an issue price of CHF 0.20 each in proportion to their current shareholdings in the issuer. 1 (one) existing bearer share shall entitle the holder thereof to subscribe for 5 (five) new bearer share.

Preferential subscription rights which are not exercised by shareholders shall be deemed forfeited and there will be no trading in the rights

Payments

Certain creditors of subordinated claims have committed to exercise their preferential subscription rights and undertaken vis-à-vis the Company to convert subordinated debt in the amount of CHF 600000.- into 3000000 bearer shares with a nominal value of CHF 0.01 at an issue price of CHF 0.20 per newly issued bearer share. The difference shall be contributed to the Company's reserves.

The issuance price of CHF 0.20 per newly issued bearer share subscribed for by shareholders other than the subordinated creditors in the previous paragraph shall be paid by cash.

The payment of the issuance price shall be made by the shareholders to a blocked capital increase account to be communicated by the Company following the expiry of the offer period

**11. Creation of an authorized capital**

Motion of the Board of Directors:

The Board of Directors proposes to introduce an authorized capital of the Company as follows:

Maximum Amount: Up to CHF 150000.-, fully paid-in  
 The Board of Directors shall be authorized to increase the share capital in one or more tranches.

Number, nominal value and type of shares: Up to 15000000 bearer shares with a nominal value of CHF 0.01 (one Swiss cent (*Rappen*))

Issue price: The issue price shall be determined by the Board of Directors.  
 Voting rights: The shares shall be entitled to vote at the Company's shareholders' meetings as from the date of registration of the capital increase in the register of commerce of the canton of Zurich

Preferential subscription rights: The preferential subscription right of the shareholders shall be excluded if (i) such new shares are issued as a consideration for the acquisition of other companies by way of a share swap or to finance the acquisition of companies, parts of companies or participations or new investments of the Company, (ii) the Company offers shares in a national and/or international offering, (iii) the company grants a so called greenshoe option to one or more financial institutions in connection with the offering of shares or (iv) the Company converts loans, securities or book-entry securities in shares.

The Company's articles of incorporation shall be amended as follows:

