

MINICAP

To the Shareholders of Minicap Technology Investment AG

Invitation to Shareholders' Meeting

Wednesday, November 24, 2004, 16.00

Technopark
Technoparkstrasse 1
8005 Zürich

Program:
15.45 Registration & Welcome
16.00 General Assembly

Agenda and Proposals of the Board of Directors

- 1. Presentation of Portfolio**
- 2. Annual Report 2003/2004, Annual Financial Statement 2003/2004, Report of the Auditors**
The Board of Directors proposes to approve the Annual Report 2003/2004 and the Annual Financial Statements 2003/2004 and the Report of the Auditors.
- 3. Result of Financial Year 2003/2004 and information of loss of capital (Art. 725 para. 1 CO)**
The Board of Directors proposes to carry forward the result of the Financial Year 2003/2004.

Based on the fact that the Company has no debt, the Board of Directors does not propose any financial reorganisation measure to be taken, because less than 50% of the company's capital is covered by assets (Art. 725 para. 1 CO).
- 4. Discharge of Members of the Board of Directors**
The Board of Directors proposes to grant discharge to the Members of the board of Directors.
- 5. Elections**
 - 5.1 Board of Directors**
The Board of Directors proposes to elect the following persons as board members namely:
 - Alan Frei
 - Giovanni Locatelli
 - Markus Schriber
 - Oliver Tavel
 - Clarence Peterfor the term of one year.
 - 5.2 Auditors**
The Board of Directors proposes to re-elect PriceWaterhouseCoopers, Lausanne, as auditors of the company for another term of one year.

The annual report 2003/2004, the financial statements 2003/2004 and the report of the auditors are open for review by the shareholders at the offices of the company in Geneva at 10, Rue du Vieux-Collège, 1204 Geneva, as of November 1, 2004. Upon request, the company will provide these documents by mail. (Requests to be sent to the following address: Minicap Technology Investment AG, 10, Rue du Vieux-Collège, 1204 Geneva.)

Attendance Instructions

- Please note the following instructions with respect to the participation in the shareholders' meeting:
- every person attending the meeting has to carry an official piece of identification. Representatives of a legal entity have, in addition, to provide a copy of an excerpt of the commercial register proving that they are entitled to represent the legal entity;
 - if you do not want to participate personally in the shareholders' meeting, we kindly ask you to grant respective powers of attorney;
 - shareholders who are registered in the shareholders' register as of November 20, 2004 are authorized to vote at the shareholders' meeting. Shareholders who sell their shares after November 20, 2004, but prior to the shareholders' meeting are not authorized to vote at such shareholders' meeting. The shareholders' register will be closed as of November 20, 2004.

Zurich, October 28, 2004

Dr. Urs Schenker
Chairman of the Board