

shares in question, or to request the company to provide a confirmation to be registered as shareholder.

Shareholders which are unable to attend the Annual General Meeting in person may be represented by a third party, their bank (safekeeping account proxy), the company or by Dr. Richard Mueller, Attorney at law, Artherstrasse 3, CH-6301 Zug, who acts as the independent proxy under the ruling of Art. 689c of the Swiss Code of Obligations (CO). Unless instructions to the contrary are received prior to the Annual General Meeting, these representatives will vote in accordance with the proposals of the Board of Directors.

Proxies as defined under Art. 689d CO are requested to promptly notify the company of the number, nature and nominal value of the shares represented by them. The last opportunity to execute such a request will be during the admission control at the day and location of the Annual General Meeting.

Pfaeffikon SZ, 27 April 2009

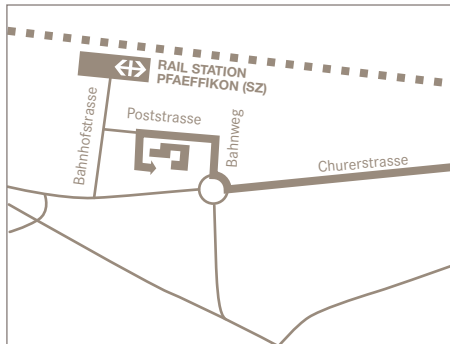


For the Board of Directors
The Chairman: Dr. Beat Buehlmann

Invitation

To the 7th ordinary General Meeting of the Shareholders of shaPE Capital AG, Pfaeffikon SZ

shaPE Capital AG
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Tuesday, 19 May 2009, at 3:15 p.m., Poststrasse 4, 8808 Pfaeffikon SZ

Agenda and Proposals of the Board of Directors:

1. Annual report including business report, financial statements and group financial statements 2008

Proposal of the Board of Directors:
Approval of business report, statutory financial statements and group financial statements 2008.

2. Appropriation of earnings 2008

Proposal of the Board of Directors:
The accumulated deficit of CHF 7'839'753 to be carried forward.

3. Discharge of the Board of Directors

Proposal of the Board of Directors:
Discharge of the Board of Directors for the business year 2008.

4. Share capital reduction by cancelling own shares and amendment of statutes

Proposal of the Board of Directors:
1. Reduction of the share capital from CHF 91'466'700.— by a maximum amount of CHF 9'146'600 to at least CHF 82'320'100. — by way of cancelling a maximum of 91'466 registered shares of CHF 100.— nominal value each held by the company. (*)

2. Acknowledgement of the fact stated in the auditor's report by PricewaterhouseCoopers AG, Zurich, a licensed expert

auditor, that claims by creditors are fully covered despite the capital reduction.

3. Revision of Art. 4 Paragraph 1 of the statutes as follows: «The issued share capital of the company amounts to CHF 82'320'100.—. It is divided into 823'201 registered shares of CHF 100.— nominal value each. The share capital is fully paid up.» (*)

Explanations: In December 2008, the company started a share buyback program. Until 17 April 2009 62'727 own shares have been repurchased under this program through the 2nd trading line as well as through the 1st trading line on the SIX Swiss Exchange. The Board of Directors intends to propose the cancellation of these 62'727 shares as well as of those shares which may be repurchased until 15 May 2009 within the limits of this program, in any case, however, not exceeding the amount of 91'466 shares. (*)

(*) The final amount of shares to be cancelled (in any case not exceeding 91'466 shares) as well as the final amount of the remaining shares and the final amount of the new share capital shall be announced at the General Meeting.

5. Approval of a share buyback program

Proposal of the Board of Directors:
Approval of a further share buyback program with a duration up to 30 June 2011, authorizing the Board of Directors to repurchase own shares up to a maximum of 20% of the share capital outstanding after the capital reduction as per agenda item 4 above.

Explanations: The shares that shall be repurchased are basically meant to be cancelled by way of a capital reduction. The Board of Directors, however, shall have the right to offer those shares to investors or to use them for other purposes. If and insofar as the acquisition of own shares by the company shall have the effect that the total nominal value of all repurchased shares exceeds, in the sense of Art. 659 ff. of the Swiss Code of Obligations (CO), the limit of 10% of the share capital, the number of shares exceeding this limit shall definitely be cancelled by way of a capital reduction. Those shares which are intended to be cancelled shall not be treated as own shares in the sense of Art. 659 CO and shall not be taken into account when calculating this limit.

If shares shall definitely be cancelled, the Board of Directors shall propose to the shareholders a corresponding capital reduction, on the occasion of the ordinary General Meeting 2011 at the latest.

6. Opting out

Proposal of the Board of Directors:
Insertion of a new Art. 4 ter into the statutes as follows: «The individual or corporation that purchases shares of the company is not obliged to make a public offer in the sense of Art. 32 of the Federal Law on Stock Exchange and Securities Trading.»

Explanations: This measure is proposed to the benefit of the company and its shareholders, and shall enable the company to enter into any operational cooperation or to adapt its capital structure whenever necessary.

7. Elections

7.1 Board of Directors

Proposal of the Board of Directors:
Election of Mr. Thomas Bischoff, Duebendorf, as member of the Board of Directors for a one year term.

7.2 Auditor

Proposal of the Board of Directors:
Re-election of PricewaterhouseCoopers AG as auditor of the company for a one year term.

The 2008 annual report, including the reports of the auditor as well as the proposals of the Board of Directors shall be available for inspection by shareholders at the company's registered office (shaPE Capital AG, Poststrasse 4, CH-8808 Pfaeffikon SZ, Telephone +41 (0)55 415 2820, Fax +41 (0)55 415 2821, Email: info@shape-capital.com) as from 27 April 2009. Shareholders, who would like to receive a copy of the aforementioned documents and proposals, shall kindly contact the company.

The voting right shall be granted to those shareholders whose shares are registered in the shares register on 12 May 2009. From 12 until 19 May 2009, no transactions shall be registered in the shares register.

Shareholders wishing to attend the Annual General Meeting or who would like to be represented at this occasion are able to obtain their admission and voting cards free of charge from shaPE Capital AG during the period from 27 April until 15 May 2009. They will be required either to submit a confirmation from their bank to shaPE Capital AG, Poststrasse 4, CH-8808 Pfaeffikon SZ, stating that the relevant safekeeping account contains the