

To the 9th ordinary general meeting of the shareholders of shaPE Capital AG, Freienbach Tuesday, 3 May 2011, at 3 p.m., Wolleraustrasse 41a, 8807 Freienbach

Agenda and proposals of the board of directors:

1. Annual report including business report, financial statements and group financial statements 2010

Proposal of the board of directors:

Approval of business report, statutory financial statements and group financial statements 2010.

2. Appropriation of earnings 2010

Proposal of the board of directors:

Appropriation of earnings 2010 as follows:

Appropriation of earnings 2010

Net income reporting period	3'896'233
Accumulated deficit from previous periods	(36'168'472)
To be carried forward to new account	(32'272'239)

3. Creation of «general legal reserves from capital contributions»

Proposal of the board of directors:

Creation of "general legal reserves from capital contributions" in the amount of CHF 43'887'316 by transfer from balance sheet item "other reserves".

Explanations:

For the sake of completeness it shall be noted that the general legal reserves in the amount of CHF 42'507'836 already existing as of 31 December 2009 were transferred by the board of directors into the balance sheet item "general legal reserves from capital contributions" as per 31 December 2010. The existing reserves for treasury shares in the amount of CHF 8'802'111 were transferred by the board of directors into the balance sheet item "reserve for treasury shares from capital contributions". Consequently, as per 31 December 2010, the company has total general legal reserves from capital contributions in the amount of CHF 95'197'263 available.

4. Appropriation of «general legal reserves from capital contributions»

Proposal of the board of directors:

Dissolution and distribution of «general legal reserves from capital contributions» in the amount of CHF 25 per registered share.

Explanations:

In case of adoption of the proposal, the distribution is expected to take place as of Friday, 13 May 2011. The distribution is not subject to Swiss withholding tax. All shares held by the company at the time of distribution are not entitled to such distribution.

5. Share capital reduction by cancellation of own shares and corresponding amendment of articles of incorporation

Proposal of the board of directors:

1. Reduction of the share capital from CHF 85'000'000 by a maximum amount of CHF 17'000'000 to CHF 68'000'000 by way of cancelling a maximum of 170'000 registered shares of CHF 100 nominal value each;*

2. Acknowledgement of the fact stated in the auditor's report by PricewaterhouseCoopers AG, Zurich, a licensed expert auditor according to art. 732 clause 2 of the Swiss Code of Obligations (CO), that claims by creditors are fully covered despite the capital reduction;

3. Amendmend of art. 4 paragraph 1 of the articles of incorporation as follows: «The issued share capital of the company amounts to CHF 68'000'000.--. It is divided into 680'000 registered shares of CHF 100.-- (one hundred Swiss francs) nominal value each. The share capital is fully paid up.»*

Explanations:

At the 2009 shareholders' meeting a share buyback program was approved authorizing the board of directors to repurchase own shares up to a maximum of 20% of share capital. On 11 April 2011 the company held 162'862 own shares. The board of directors proposes to cancel these 162'862 shares as well as additional own shares which may be repurchased until 3 May 2011, in any case however not more than 170'000 shares.*

* The final amount of shares to be cancelled (in any case not more than 170'000 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.

6. Approval of a share buyback program

Proposal of the board of directors:

Approval of a new share buyback program with a duration up to 30 June 2014 at the latest, 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 5 above and to create the reserve for own shares at the expense of balance sheet item "general legal reserves from capital contributions" as required according to art. 659a clause 2 CO. The shares to be repurchased under the share buyback program are designated to be cancelled by way of capital reduction.

Explanations:

The shares to be repurchased under the share buyback program are designated to be cancelled by way of capital reduction. Such shares designated to be cancelled are not considered as own shares according to art. 659 CO and shall not be taken into account in the calculation of the legal limit for own shares.

The board of directors shall propose the cancellation of the shares as well as the corresponding capital reduction on the occasion of the ordinary general meeting 2015 at the latest.

7. Discharge of the board of directors

Proposal of the board of directors:

Discharge of the board of directors for the 2010 financial year.

8. Appointment of statutory auditors

Proposal of the board of directors:

Re-election of PricewaterhouseCoopers AG, Zurich as auditor of the company for another one-year term.

Annual report/admission cards/proxy

The 2010 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, Wolleraustrasse 41a, 8807 Freienbach, Tel. +41 (0)58 596 12 96, Fax +41 (0)58 596 12 97, Email: info@shape-capital.com) as of 11 April 2011. Shareholders who would like to receive a copy of the aforementioned documents and proposals shall kindly contact the company.

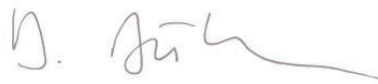
Shareholders registered in the shares register on 26 April 2011 are entitled to vote at the annual general meeting. From 27 April until 3 May 2011 no transactions shall be registered in the shares register.

Shareholders who wish 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 11 until 29 April 2011. They will be required to either submit a confirmation from their bank to shaPE Capital AG, Wolleraustrasse 41a, 8807 Freienbach, stating that the relevant safekeeping account contains the shares in question, or to request the company to provide a confirmation to be registered as shareholder.

Shareholders who 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 pursuant to the ruling of Art. 689c 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.

Freienbach, 11 April 2011



For the board of directors
The chairman: Dr. Beat Buehlmann

shaPE Capital AG
Wolleraustrasse 41a
8807 Freienbach
Phone +41 (0)58 596 12 96
Fax +41 (0)58 596 12 97
www.shape-capital.com

