



To the shareholders of

Newave Energy Holding SA

Invitation to the Annual General Meeting of Shareholders

on Monday, 5 May 2008 at 17:30 (Doors open at 16:30)
Location: Teatro di Locarno, Largo Zorzi 1, 6601 Locarno

Agenda

1. Presentation of the annual report 2007, the financial statements and consolidated financial statements 2007 of Newave Energy Holding SA, and of the reports of the statutory auditors and group auditors.
2. Approval of the annual report 2007, the financial statements and the consolidated financial statements 2007 of Newave Energy Holding SA.
The board of directors proposes that the annual report 2007, the financial statements and the consolidated financial statements of Newave Energy Holding SA be approved.
3. Discharge of the members of the board of directors
The board of directors proposes that the acts of the members of the board of directors and the executive board during the 2007 financial year be discharged.
4. Resolution on the appropriation of profits
The board of directors proposes that the available profits of CHF 1'336'158 (comprising retained earnings brought forward from the previous year of CHF 1'383'171, deducted the transfer to reserve for treasury shares of CHF 9'904 and net loss for 2007 of CHF 37'109) be carried forward.
5. Elections to the board of directors
The board of directors proposes that Hans-Peter Diener, Rudolf Kägi, Filippo Marbach, Mauro Saladini and Vllaznim Xhiha be re-elected to the board of directors for a term of one year as stipulated in the articles of association.
6. Election of the auditors and the group auditors
The board of directors proposes that Ernst & Young SA, Corso Elvezia 33, 6901 Lugano, be re-elected as the auditors and as the group auditors for a further term of one year.

Annual Report 2007

The annual report 2007, the financial statements and consolidated financial statements 2007 of Newave Energy Holding SA, and the reports of the statutory auditors and group auditors is available on www.newave.ch and for inspection at the offices of Newave Energy Holding SA on Via Luserte Sud 9, CH-6572 Quartino. Registered shareholders may order from the company a copy of the annual report by returning the enclosed reply form.

How shareholders can exercise their voting rights

Closing of the share register

Shareholders registered in the shareholders' register of Newave Energy Holding SA until 28 April 2008 receive a reply form together with the invitation and may attend the general meeting of shareholders and exercise their voting rights. In the period between 29 April 2008 and 5 May 2008, no new shares will be registered in the shareholders' register.

Admission cards

With the reply form, admission cards may be requested from the shareholders' register of Newave Energy Holding SA, c/o ShareCommService AG, Europa-Strasse 29, CH-8152 Glattbrugg. The reply form must be returned to the shareholders' register of Newave Energy Holding SA as soon as possible.

Representation by proxy

Shareholders that may not personally attend the general meeting of shareholders may be represented as follows:

- By appointing another shareholder with voting rights as their proxy, by returning the reply form with the full and correct address of the proxy. The admission card will then be sent directly to the proxy.
- By appointing Newave Energy Holding SA or its agents as proxy. The reply form sent with the invitation is sufficient to grant the proxy (i.e. it is not required to request an admission card). Voting instructions that are contrary to the proposals of the board of directors, will be forwarded to the independent proxy.
- By appointing the independent proxy, Mr. Stefano Grisanti, Fiduciaria Mega, Vicolo Nassetta 2, 6901 Lugano. The reply form sent with the invitation is sufficient to grant the proxy (i.e. it is not required to request an admission card). If the independent proxy does not receive written voting instructions for some or all of the agenda items (please use the instruction form on the reverse side of the reply form for your instructions), he will vote in line with the proposals of the board of directors.
- If you wish to be represented by your bank or by your asset manager, we kindly ask you to order the admission card, to fill it in, sign the proxy on the reverse side of the admission card, and to hand over the admission card together with the voting coupons to your bank. Depository banks, i.e. institutes in the sense of the Swiss law of Banks, and professional asset managers are requested to notify to us the total number of shares they represent as early as possible, but no later than on the day of the General Meeting at 4:30 p.m.

Magadino, 26 March 2008

For the Board of Directors
The President

Hans-Peter Diener