

NFZ INTERNATIONAL FUND

SICAV  
672, rue de Neudorf  
L-2220 Findel  
R.C. Luxembourg No B 24.663  
Notice is hereby given that the

Ordinary Annual Meeting of Shareholders

of NFZ INTERNATIONAL FUND (the «Company») will be held at the following address: 672, rue de Neudorf, L-2220 Findel, on March 17th, 2003 at 11.00 a.m. for the purpose of considering the following Agenda:

Agenda

1. to hear an adopt the report of the Board of Directors and the report of the Statutory Auditor for the year ending September 30th, 2002;

2. to receive and adopt the balance sheet and the statement of operations as at September 30th, 2002 as well as the notes to the financial statements as at September 30th, 2002 and to allocate the results of the year;

3. to grant discharge to the Directors and the Statutory Auditor in respect of the execution of their mandates to September 30th, 2002;

4. to receive and act on the statutory nomination for election of the Statutory Auditor for a new term of one year;

5. to ratify the co-optation of Mr. Dr. Felix Regli as a member of the Board of Directors until March 15th, 2006 in replacement of Mr. Bruno Bürcher who resigned. Due to this resignation the Board of Directors resolved on October 31st, 2002 to co-opt Mr. Dr. Felix Regli as a member of the Board of Directors;

6. to transact any other business.

Resolutions on the agenda of the Ordinary Annual Meeting of the Shareholders will require no quorum and will be taken at the majority vote of the Shareholders present or represented.

In order to attend this meeting the owners of bearer shares will have to deposit their shares five calendar days before the meeting at the registered office of the Company or with:

1. Nordea Bank Finland Plc  
Aleksanterinkatu 36  
FIN-00020 Nordea-Helsinki

2. Union Bancaire Privée  
Bahnhofstrasse 1  
CH-8022 Zürich

The Board of Directors

NFZ INTERNATIONAL FUND, SICAV

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