

To the shareholders of
ALTER ENERGY GROUP AG

January 3, 2011

Invitation
to the Extraordinary Shareholders' Meeting of ALTER ENERGY GROUP AG
on January 25, 2011, at 14.00 hours
at the offices of Baker & McKenzie Zurich, Holbeinstrasse 30, 8004 Zürich

Agenda:

1. Appointment of the Chairman and the Secretary as well as determination of the quorum

2. Amendment to Articles of Incorporation (Change of Domicile from Zumikon to Zurich)
Motion of the Board of Directors:
The Company's domicile shall be moved from Zumikon to Zurich. Accordingly, ALTER ENERGY GROUP AG's Articles of Incorporation shall be amended and Article 1 of ALTER ENERGY GROUP AG's Articles of Incorporation shall read as follows:
“Unter der Firma ALTER ENERGY GROUP AG besteht auf unbestimmte Zeit eine Aktiengesellschaft gemäss den Bestimmungen des Schweizerischen Obligationenrechts (OR) mit Sitz in Zürich/ZH.”

3. Recall of Members of the Board of Directors / Release of Members of the Board of Directors
Motion of the Board of Directors:
The Board of Directors proposes to recall the following members of the Board of Directors:
– Alexander Besedin; and
– Volodymyr Kukovalskyy.
The Board of Directors proposes to grant discharge to them at the occasion of the next General Shareholders' Meeting of ALTER ENERGY GROUP AG once the audited financial statements of the Company are available.

4. Election of the Auditors
Motion of the Board of Directors:
ALTER ENERGY GROUP AG proposes to elect an audit firm to be proposed by the Board of Directors at the occasion of the Extraordinary Shareholders' Meeting as statutory auditors of the Company.

5. Any other business
None.

Participation of Shareholders:

Admission Cards
Admission cards and voting material will be delivered only upon application. We request that you register as soon as possible but no later than January 21, 2011 with the following address: ALTER ENERGY GROUP AG, c/o Hausmann Treuhand AG, Tom Lawson, Seefeldstrasse 45, Postfach 522, 8034 Zürich.

Right to Vote
Shareholders are requested to either present the share certificates relating to their shares or to present an excerpt from a custody account showing that they hold such shares and that they are blocked until after the date of the Extraordinary Shareholders' Meeting. Shareholders who have sold their shares prior to the Extraordinary Shareholders' Meeting will no longer have any voting rights with respect to these shares. In case of a partial sale, the delivered admission card must be exchanged on the day of the Extraordinary Shareholders' Meeting.

Leaving the Extraordinary Shareholders' Meeting Prior to its Conclusion
In order ensure a proper assessment of the participants, the shareholders who leave the Extraordinary Shareholders' Meeting prior to its conclusion, either definitely or temporarily, must hand in the unused voting material together with the admission card at the exit.

Proxy
Shareholders who do not wish to participate at the Extraordinary Shareholders' Meeting personally, may choose to be represented by another person.

Sincerely yours,
Leif W. Andersen
Chairman of the Board of Directors
Delegate of the Board of Directors

Edward Klaeger IV
Member of the Board of Directors
CEO

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