

## Invitation to the Annual General Meeting and the Extraordinary General Meeting of GAGFAH S.A. on 21 April 2008

Dear Shareholders,

On behalf of the Board of Directors, I would like to invite you to attend the Annual General Meeting (AGM) and the Extraordinary General Meeting (EGM) of GAGFAH S.A. to be held at the Chambre de Commerce, 7, Rue Alcide de Gasperi, L-1615 Luxembourg Kirchberg, on Monday, 21 April 2008, starting 2:00 p.m.

In the enclosed information pack, you will find:

- the **agendas** for our AGM and EGM including a detailed direction on how to reach the Chambre de Commerce,
- a **request** to send or supply documents via the GAGFAH S.A. website and in electronic form,
- a postage-paid **reply envelope** for your registration, and
- a **reply form**
  - with the combined confirmation of deposit and blocking to be provided to your custodian bank,
  - for notifying and issuing proxies and voting instructions.

Your vote is very important to us. We therefore urge you to take advantage of one of the following ways to exercise your voting rights:

- You can attend the AGM and EGM in person.
- You can issue a proxy of your choice.
- You can authorise a designated GAGFAH S.A. proxy to vote in accordance with your instructions. Please fill out the enclosed form to specify your voting preferences. The proxy is only allowed to vote for the items on the agendas published in advance of the AGM and EGM with the convening notice for the AGM and EGM. The proxy needs also an individual undoubted voting instruction for every item on the agendas. It must be clear, that the proxy has no scope to discretionary exercise the voting rights.

You can use the postage-paid reply envelope to register to attend in person, as well as to designate your personal proxy or to issue instructions to a designated GAGFAH S.A. proxy.

We request that you read and follow the instructions on the following pages carefully in order to ensure that your registration and/or vote is recorded properly.

Sincerely,

**GAGFAH S.A.**



Burkhard U. Drescher



Robert I. Kauffman

## Important Instructions

Your written registration must be received by 12:00 p.m. (midnight) on Wednesday, 16 April 2008, at

Haubrok Corporate Events GmbH,  
Hauptversammlungen 2008 GAGFAH S.A.,  
Landshuter Allee 10  
80637 Munich,  
Germany,

in the form described below.

**In all instances, you must provide a confirmation of the number of shares held by you from your custodian bank and confirmation that they have been blocked until the conclusion of the AGM and EGM.**

**Please indicate this in Section 1 of the enclosed reply form.**

**Please note that you will be required to provide official proof of identification (identification card, passport, etc.) when you register on the day of the AGM and EGM in order to be admitted to the AGM and EGM. No separate attendance card will be issued to you.**

If you do not plan to attend in person but will appoint a proxy of your choice or wish to appoint the representatives of the Company as your proxy to attend in your place, this authorisation also serves as registration for the proxy of your choice or the company proxies and must be received by 12:00 p.m. (midnight) on Wednesday, 16 April 2008, at Haubrok Corporate Events GmbH, Hauptversammlungen 2008 GAGFAH S.A., Landshuter Allee 10, 80637 Munich, Germany.

**Please indicate this in Section 1 and 2a or 2b of the enclosed reply form.**

Please be sure to allow enough time for postal processing and post your completed reply form, confirmed by your credit institution, in good time.

In all instances, registrations, proxy forms and voting instructions are only valid for shares with matching shareholder numbers. If you have received multiple reply forms with different shareholder numbers, please fill out and return all forms received.

Please sign your registration or proxy. In the case of joint voting rights, the registration or proxy form must be signed by all parties entitled to vote (for example, spouses).



### Questions?

If you have any further questions, please call the GAGFAH S.A. AGM and EGM hotline at **+49.89.210.27.222**, Monday – Friday from 9:00 a.m. to 5:00 p.m. CET.

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Your custodian bank has entered you in our share register under the name and address as indicated in the address field. If necessary, you may return this form in the enclosed postage-paid reply envelope to notify us of a change of address. You may also notify us of any changes online at [www.registrar-services.com/index-a-6.html](http://www.registrar-services.com/index-a-6.html).

Your shareholder number \_\_\_\_\_  
Last name, first name \_\_\_\_\_  
Street address \_\_\_\_\_  
Postal code, city \_\_\_\_\_  
Date of birth \_\_\_\_\_



GAGFAH S.A.  
Date of AGM and EGM:

LU 026 958 342 2  
21 April 2008

## Reply form (1/2)

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### CONFIRMATION OF DEPOSIT AND BLOCKING

AGM and EGM on 21 April 2008  
GAGFAH S.A., Luxembourg, Grand Duchy of Luxembourg  
A0L BDT / LU0269583422

We hereby confirm that we hold and will block \_\_\_\_\_  
Number of shares (in words)

shares of the above-mentioned company (own holdings / third-party holdings) for

\_\_\_\_\_  
Name(s) of shareholder(s)

\_\_\_\_\_  
Address(es) of shareholder(s)

\_\_\_\_\_  
Address(es) of shareholder(s)

until the conclusion of the AGM and EGM.

\_\_\_\_\_  
Sort code Name and registered office of custodian bank

\_\_\_\_\_  
Place, date Signature (bank) Seal

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### FORM OF PROXY AND VOTING INSTRUCTIONS

Voting rights shall be exercised in accordance with the statutory provisions and the Articles of Association by the following proxy and in accordance with voting instructions issued. Please indicate your choice by checking the appropriate box:

2a

#### Proxy of my choice

Please return this proxy form to us by 12:00 p.m. (midnight) on **16 April 2008 – receipt by us** – in the enclosed postage-paid reply envelope.

I / We will not attend the AGM and EGM in person and appoint the following person(s) to vote on my / our behalf.

#### Proxy

\_\_\_\_\_  
Last name First name

\_\_\_\_\_  
Street address Postal code City

This proxy form includes a sub-proxy and may be transferred to a third party for exercise.

2b

#### Proxy form and voting instructions to the designated GAGFAH S.A. proxies

Please return this proxy form and voting instructions to us by 12:00 p.m. (midnight) on **16 April 2008 – receipt by us** – in the enclosed postage-paid reply envelope. The proxy needs also an individual undoubted voting instruction for every item on the agendas. It must be clear, that the proxy has no scope to discretionary exercise the voting rights.

I / We hereby authorise Mr Bernhard Orlik and Ms Nicole John acting alone in his / her capacity as a proxy - together with the right to delegate his / her authority to another person - to represent me / us in the AGM and EGM and to exercise my / our voting right FOR the notified items on the agendas as proposed by the management, should I / we not issue any deviating instructions under section 3 of this reply form.

→  
(Please sign below and turn page)

I / We grant the above-mentioned persons authority to vote at the AGM and EGM. This proxy form includes a sub-proxy and may be transferred to a third party for exercise. The designated proxies are each individually authorised. This proxy form must be filled out in full and may not include any other declarations. The proxy is only allowed to vote for the items on the agendas published in advance of the AGM and EGM with the convening notice for the AGM and EGM.

\_\_\_\_\_  
Place, date Signature (shareholder) Signature (joint shareholder, where applicable)

Please state your telephone number in case we need to contact you: \_\_\_\_\_

## Reply form (2/2)

### 3 INDIVIDUAL VOTING INSTRUCTIONS FOR THE AGM

I / We instruct the persons named under section 2b to vote in accordance with the following instructions:

Item on Agenda for the AGM	Yes	No	Abstention
1. Presentation of management reports	No resolution required		
2. Presentation of the reports by the auditors	No resolution required		
3. Approval of the statutory financial statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the consolidated financial statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Resolution concerning the allocation of the results of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Discharge to all the directors of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Authorisation to the Company, or any wholly-owned subsidiary, to purchase, acquire or receive own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Authorisation to the Company to use electronic means for the distribution of all shareholder communications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### INDIVIDUAL VOTING INSTRUCTION FOR THE EGM

I / We instruct the persons named under section 2b to vote in accordance with the following instruction:

Item on Agenda for the EGM	Yes	No	Abstention
Decision to reduce the share capital by a maximum amount of EUR 28,250,000 by one or more tender offers and to delegate power to the Board of Directors to implement such share capital reduction up to the maximum amount determined by the general meeting as set forth in the agenda.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please be sure to return this form to us by no later than 12:00 p.m. (midnight) on Wednesday, 16 April 2008 (receipt by us).