

absolute ■■■■■■■■■■ *private equity*

Invitation

to the Extraordinary General Meeting of the shareholders of Absolute Private Equity Ltd.

on Thursday, 15 December 2011, 02.00 p.m., in the branch office of Credit Suisse, Bahnhofstrasse 17, 6301 Zug

Agenda and motion of the Board of Directors

1. Resolution concerning a cash distribution from capital contributions

The Board of Directors is proposing to the Extraordinary General Meeting to be held on 15 December 2011 a distribution exempt from withholding tax in the amount of the lesser of

(i) USD 124,000,000 or

(ii) the USD-amount equivalent to CHF 150,000,000 calculated as per the foreign exchange rate appearing under the heading Bid rates Zurich 11 a.m. on the website of the Swiss National Bank on 15 December 2011,

out of the general reserves from capital contributions as follows:

	31 Dec. 2010
	CHF
<i>General reserves from capital contributions*</i>	439,256,694
<i>Maximum amount of proposed distribution</i>	<u>(150,000,000)</u>
<i>Minimum general reserves from capital contributions to be carried forward</i>	<u>289,256,694</u>

** after the extraordinary dividend which was approved by the extraordinary general meeting of the shareholders on 28 October 2011*

Documents

The Auditor's Report and the motion of the Board of Directors may be inspected from 24 November 2011 at the head offices of the Company, and may alternatively be obtained from the Company (Absolute Private Equity AG, c/o Credit Suisse, Bahnhofstrasse 17, CH-6301 Zug) or via the internet (<http://www.absoluteprivateequity.ch>).

Admission cards

Shareholders who would like to take part in or be represented at the Extraordinary General Meeting can receive their admission card and voting card along with voting materials at the latest by 9 December 2011 against a share blocking receipt (with a restriction notice up to 16 December 2011) from Absolute Investment Services Ltd., Ms. Janique Luyet, Börsenstrasse 26, 8001 Zurich.

No admission cards will be distributed at the Extraordinary General Meeting.

Allocation of power of attorney

Shareholders who cannot attend the Extraordinary General Meeting are requested to have themselves be represented as follows:

1. by another shareholder: fill out the power of attorney on the admission card and give it to that person to bring along;
2. by a custodian bank: fill out the power of attorney on the admission card and send it to the custodian bank;
3. by the independent proxy according to Art. 689c Swiss Code of Obligations: fill out the power of attorney on the admission card and send it, along with written instructions for voting, directly to lic. iur. Andreas Derungs, Poststrasse 12, Postfach 1149, 6301 Zug. Attorney Derungs will then vote according to the instructions he receives from you. If there are no instructions, the independent proxy votes in accordance with the motions of the Board of Directors.
4. by the company: If you sign your power of attorney and deliver it to our company without instructions for voting, we will ensure that your voting rights are carried out for the purpose of approving the motions of the Board of Directors.

Custodian bank representatives

Custodian bank representatives according to Art. 689d Swiss Code of Obligations are requested to inform the company of the number of the shares they represent as early as possible but at the latest by 9 December 2011, and they should check in at the entrance desk on the day of the Extraordinary General Meeting. Custodian bank representatives considered eligible are those institutions subject to the Swiss Federal Act of 8 November 1934 on Banks and Savings Banks as well as licensed asset managers.

Zug, 24 November 2011

Absolute Private Equity AG

John M. Toomey
Chairman of the board of directors