

Warimpex Finanz- und Beteiligungs Aktiengesellschaft
registration No. 78485 w with its registered office in Vienna
("Company")

Invitation

to the **26th Annual General Meeting**

of shareholders

at A-1210 Vienna, "floridotower", Floridsdorfer Hauptstraße 1, 30th floor

taking place on **Monday, 11 June 2012 at 10.00 am**

A g e n d a

1. Presentation of the approved annual financial statements including the management report and the corporate governance report as of 31 December 2011 as well as of the consolidated financial statements and the group management report as of 31 December 2011 as well as the supervisory board report regarding the financial year 2011.
2. Resolution on the use of the balance sheet result as shown in the annual financial statements.
3. Resolution on the discharge of the members of the management board from liability for the financial year 2011.
4. Resolution on the discharge of the members of the supervisory board from liability for the financial year 2011.
5. Resolution on the determination of the remuneration for the members of the supervisory board for the financial year 2011.
6. Appointment of the auditor and the group auditor for the financial year 2012.
7. Appointments to the supervisory board.
8. Resolution

- a) on the revocation of the existing authorised capital in item 5.3 of the articles of association, pursuant to which the management board is authorised pursuant to section 169 Austrian Stock Corporation Act within five years of the entry of the amendment to the articles of association in the companies register to increase the share capital by up to EUR 5,400,000.00 by issuing up to 5,400,000 new, no-par value, ordinary bearer shares against cash payment or contribution in kind, also in one or several tranches, also with the exclusion of subscription rights, and to determine the issue price as well as the conditions for the issue in accordance with the supervisory board, and pursuant to which the supervisory board is authorised to adopt amendments to the articles of association due to the exercise of the authorised capital;

as well as

- b) on the creation of a new authorised capital by passing a resolution with which the management board is authorised within five years of the entry of the respective amendment to the articles of association in the companies register to increase the share capital by up to EUR 5,400,000.00 by issuing up to 5,400,000 new, no-par value, ordinary bearer shares against cash payment and/or contribution in kind, also in one or several tranches, also with the partial or total exclusion of subscription rights, and to determine the issue price as well as the conditions for the issue in accordance with the supervisory board, as well as on the authorisation of the supervisory board to adopt amendments to the articles of association due to the exercise of the authorised capital;

as well as

- c) the amendments to the articles of associated related to the resolutions under items a) and b).

9. Resolution

- a) on the authorisation of the management board pursuant to section 65 para 1 item 8 Austrian Stock Corporation Act for a period of 30 months from the date of the resolution to purchase the Company's own shares up to the maximum of 10% of the share capital, including all previously purchased shares, as stipulated by the law, whereby the lowest consideration with regard to the purchase shall not fall short of a maximum of 30% below and shall not exceed a maximum of 10% above the average, unweighted price at the close of trading with regard to ten trading days prior to the purchase, and the purchase shall be executed via the stock exchange or via a

public offering or via any other suitable means, as stipulated by the law, including over-the-counter, individual shareholders willing to sell (*negotiated purchase*) and forward purchase transactions, as well as with regard to the determination of the terms of the purchase, whereby the management board shall as the case may be as stipulated by the law make public the resolution of the management board and the respective purchase scheme including its term. The authorisation may be exercised in total or partially as well as also in multiple tranches and with regard to the pursuit of one or multiple purposes by the Company, by a subsidiary (section 228 para 3 Austrian Commercial Code) or by third parties on behalf of the Company. The trading with own shares is precluded as a purpose for the purchase;

as well as

- b) on the authorisation of the management board, subject to the approval of the supervisory board, also including the partial or total exclusion of subscription rights and without any further resolution by the general meeting, to
 - i) grant own shares to employees of the Company or an affiliated company, be it with or without consideration;
 - ii) use own shares to serve convertible and/or option bonds;
 - iii) use own shares in Austria and abroad as consideration for real estate, enterprises, business operations or shares of one or several companies transferred to the Company or its subsidiaries;
 - iv) sell own shares in accordance with section 65 para 1b Austrian Stock Corporation Act (1) via the stock exchange or via a public offering at any time as well as (2) by any other means, not limited to trading via the stock exchange, as permitted by law for a term of five years from the date of this resolution.

This authorisation replaces the authorisation resolved by the last annual general meeting on 2 June 2010 in item 7. of the agenda with regard to the sale of own shares.

10. Resolution

- a) on the partial revocation of the management board authorisation pursuant to section 174 para 2 Austrian Stock Corporation Act, as resolved by the annual general meeting on 31 May 2007, within a period of five years from the date of this resolu-

tion and with the approval of the supervisory board to issue convertible bonds relating to shares in the total nominal value of up to EUR 9,000,000.00 (of the Company's share capital), granting the right to convert or subscribe to up to 9,000,000 ordinary bearer shares in the Company, also in one or several tranches, under the exclusion of subscription rights; the revocation shall thereby apply to the extent to which this authorisation has not yet been exercised;

as well as

- b) on the amendment of item 5.2 of the articles of association with regard to the restriction of the conditional capital as approved by the 21st annual general meeting on 31 May 2007 pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act to the amount required to serve the convertible bonds so far issued by the management board pursuant to the authorisation of the annual general meeting on 31 May 2007, which confer the right of conversion or subscription to up to 5,179,828 no-par value, ordinary bearer shares in the Company with a proportionate share in the share capital totalling to up to EUR 5,179,828.00 ("conditional capital 1");

as well as

- c) on the authorisation of the management board pursuant to section 174 para 2 Austrian Stock Corporation Act within five years of the date of the resolution and with the approval of the supervisory board to issue convertible and/or option bonds conferring the right of conversion or subscription to up to 9,000,000 ordinary bearer shares in the Company with a proportionate share in the share capital of up to EUR 9,000,000.00, also in one or several tranches, and to determine all further terms, the issue and the conversion procedure with regard to the convertible and/or option bonds, the issue price as well as the exchange and conversion ratio. The subscription right of the shareholders is excluded. The service of the conversion and subscription rights can be effected by means of conditional capital or the own shares or a combination of both. The issue price of the convertible and/or option bonds is to be determined by means of a market standard price determination scheme in consideration of generally acknowledged methods of mathematical finance;

as well as

- d) on the conditional increase in the share capital pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act of up to a nominal value of EUR 9,000,000.00 through the issue of up to 9,000,000 new, ordinary bearer shares for the issuance to

holders of convertible and/or option bonds – to which the management board is authorised by this annual general meeting – and the realisation of the requirements pursuant to section 160 para 2 Austrian Stock Corporation Act, with regard to the authorisation of the management board to determine the further details of the conditional capital increase and its execution, in particular regarding the terms of the issue and the conversion procedure for the convertible and/or option bonds, the issue amount as well as the conversion and exchange ratio, and on the authorisation granted to the supervisory board to adopt amendments to the articles of association arising from the issue of shares pursuant to the conditional capital ("conditional capital 2");

as well as

- e) all amendments to the articles of association related to the resolutions under items b) and d).

11. Resolution on the amendment of the articles of association as to item 4. (exchange of the term "Webseite" (*webpage*) by the term "Internetseite" (*website*)), as to item 6.5 (exchange of the term "Zwischenscheine" (*interim certificates*) by the term "Sammelurkunden" (*collective certificates*)) and as to item 15.2 (deletion of the last sentence of this item with respect to the amendments of the Austrian Stock Corporation Act as conferred by the Companies Acts Amendment Act 2011).

Documents:

The following documents are available for inspection by the shareholders at the registered office of the Company ("floridotower", Floridsdorfer Hauptstraße 1, A-1210 Vienna):

- annual financial statements and management report,
- corporate governance report pursuant to section 243 b of the Austrian Commercial Code,
- consolidated financial statements and group management report,
- proposal on the use of the balance sheet result as shown in the annual financial statements,
- report of the supervisory board,

each with regard to the financial year 2011, and

- resolution proposals regarding the agenda items 2. to 11.,
- information on accountability relating to agenda item 6. pursuant to section 270 para 1a Austrian Commercial Code,
- declaration of the candidates for the election to the supervisory board pursuant to section 87 para 2 Austrian Stock Corporation Act (agenda item 7.) as well as their CVs,
- report of the management board of the Company pursuant to section 153 para 4 in connection with sections 169 and 170 para 2 Austrian Stock Corporation Act (exclusion of subscription rights) regarding agenda item 8.,
- report of the management board of the Company pursuant to section 65 para 1b in connection with section 153 para 4 Austrian Stock Corporation Act (exclusion of subscription rights) regarding agenda item 9.,
- report of the management board of the Company pursuant to section 174 para 4 in connection with section 153 para 4 Austrian Stock Corporation Act (exclusion of subscription rights) regarding agenda item 10.,
- the articles of association, showing the proposed amendments,
- form for the granting of a power of attorney,
- form for the revocation of a power of attorney,
- form for the granting of a power of attorney to a representative of the IVA,
- form for the revocation of a power of attorney to a representative of the IVA,
- the full text of this invitation,
- further information with regard to the rights of shareholders pursuant to sections 109, 110 and 118 Austrian Stock Corporation Act.

Starting from the 21st day prior to the annual general meeting, i.e. 21 May 2012, the above mentioned documents are available for inspection at the registered office of the Company as well as on the website of the Company (www.warimpex.com) from this date onwards. These documents will also be available at the annual general meeting.

Information pursuant to section 106 item 5 Austrian Stock Corporation Act:

Pursuant to section 109 Austrian Stock Corporation Act, shareholders whose participation in the share capital amounts to or exceeds 5% of the share capital may request in writing to include on the agenda of the annual general meeting other items and to publish them. Every agenda item must supply an underlying proposal for a resolution together with an explanation. The petitioners are required to be shareholders for at least three months prior to filing the request. The request must be received by the Company by 21 May 2012.

Pursuant to section 110 Austrian Stock Corporation Act, shareholders of the Company whose participation in the share capital amounts to at least or exceeds 1% of the share capital may file proposals in writing to the Company (in written form but no signature required) for a resolution and may demand that these proposals be made available on the website of the Company (www.warimpex.com) together with the names of the relevant shareholders requesting such resolutions and an explanation for those proposals, combined with a statement by the management or supervisory board if applicable, dealing with those proposals. Such request must be received by the Company by 30 May 2012.

These requests must be delivered in writing to the Company's address "floridotower", Floridsdorfer Hauptstraße 1, A-1210 Vienna, to the attention of Mr. Daniel Folian, or via fax to +43 (0) 1 310 55 00 122 or via SWIFT mt 599 to CENBATWW.

Pursuant to section 118 Austrian Stock Corporation Act, every shareholder has the right to receive information regarding the Company if requested by the shareholder, provided that this information is necessary for an informed judgement regarding a particular item of the agenda.

Shareholder rights which are bound to the shareholding for a certain period of time can only be exercised if, pursuant to section 10a Austrian Stock Corporation Act, such shareholder can demonstrate his shareholding for the relevant period of time by means of a deposit confirmation.

Further information regarding the shareholders' rights granted under sections 109, 110 and 118 Austrian Stock Corporation Act, as well as the question until when such rights can be exercised, may be obtained from the website of the Company (www.warimpex.com) as of now.

Requirements for participation, deposit confirmation, verification deadline and proxy voting:

Only such shareholders are permitted to participate in the annual general meeting who have been shareholders until the end of the tenth day before the annual general meeting is to take place (verification deadline). The verification deadline is **1 June 2012**.

The verification of the shareholding on the record date with regard to the Company in order to exercise the shareholders' rights has to be effected for deposit-administered bearer shares by means of

presentation of a confirmation of the shareholding which shall be produced by the deposit administering credit institution with its seat in a member state of the EEA or in a full member state of the OECD (deposit confirmation). The deposit confirmation must be delivered to the Company's address "floridotower", Floridsdorfer Hauptstraße 1, A-1210 Vienna, to the attention of Mr. Daniel Folian, or via fax to +43 (0) 1 310 55 00 122 or via SWIFT mt 599 to CENBATWW at the latest on the third day prior to the annual general meeting, which is 6 June 2012. The deposit confirmation must at least contain the information described in section 10a Austrian Stock Corporation Act, namely:

- information about the issuer: name/company name and address or a standard code used in communication between credit institutions,
- information about the shareholder: name/company name, address, date of birth for natural persons, registry and register number for legal entities if applicable,
- information about the shares: number of shares held by the shareholders, ISIN AT0000827209,
- portfolio number or other designation,
- point in time to which the deposit confirmation refers.

The deposit confirmation submitted as proof of shareholding must be issued for the verification deadline, **1 June 2012**.

The deposit confirmation submitted as verification of the individual's or entity's shareholding shall not be older than seven days at the time of delivery to the Company in order to demonstrate the shareholding of the respective shareholder. The deposit confirmation may be either delivered in English or German language.

Every shareholder, who is entitled to participate in the annual general meeting has the right to appoint any other natural or legal person as proxy holder. The Company itself or a member of the management or supervisory board may only exercise the right to vote as proxy holder if the shareholder has given an express instruction to do so with respect to an item of the agenda. In order to appoint a proxy holder the forms for the power of attorney provided by the Company have to be used which may be obtained from the website of the Company (www.warimpex.com), allowing also the granting of a restricted power of attorney, unless the shareholder has appointed a the deposit administering credit institution to act as proxy holder and such proxy has been granted pursuant to the applicable provisions for deposit administering credit institutions. Filled out power of attorney forms shall be returned to the Company either electronically (to the e-mail address daniel.folian@warimpex.com) or by fax (to the fax number +43 (0)1 310 55 00 122) or may be brought to the annual general meeting. This also applies to the revocation of a power of attorney.

As a special service, a representative of "Interessenverband für Anleger" (the Austrian Association of Investors), IVA, Feldmühlgasse 22, A-1130 Vienna, is available to shareholders as an independent proxy holder for the exercise of voting rights at the annual general meeting on the basis of explicit instructions. A special power of attorney form can be found on the website of the Company (www.warimpex.com). Mr. Michael Knap, IVA, can also be contacted directly at +43 1 8763343-0, via fax +43 1 8763343-49 or via e-mail michael.knap@iva.or.at.

Shares and voting rights:

Pursuant to section 83 para 2 item 1 Austrian Stock Exchange Act and section 106 para 9 Austrian Stock Corporation Act, we declare that at the date of this invitation, 12 May 2012, the share capital of the Company amounts to EUR 54,000,000 and is divided into 54,000,000 no-par value ordinary bearer shares. Every no-par value ordinary share confers one vote. Provided that the Company has 66,500 own shares which pursuant to section 65 para 5 Austrian Stock Corporation Act have no voting rights, as of 12 May 2012 there are in total 53,933,500 voting rights.

Questions which may need some time in answering are to be presented to the management board in advance in written form in order to ensure the smooth process of the annual general meeting.

Admission to the annual general meeting

For the admission to the annual general meeting, you have to prove your identity. Please provide an official photo identification. If you attend the annual general meeting as a proxy holder, please also take the proxy with you in addition to your official photo identification. If the original of the proxy was already sent to the Company, you may facilitate your admission if you can provide a copy of the proxy. The Company reserves the right to verify the identity of the persons participating in the meeting. In case the verification of the identity is not possible, admission may be denied. Admission for the collection of voting cards starts at 9.00 am.

Vienna, May 2012

The Management Board