

THE GERMAN TEXT FOR CONVENING THE ANNUAL GENERAL MEETING OF SHAREHOLDERS PUBLISHED IN THE ELECTRONIC VERSION OF THE GERMAN FEDERAL GAZETTE (*BUNDESANZEIGER*) ON 30 APRIL 2008 IS LEGALLY BINDING. THIS ENGLISH TRANSLATION IS FOR CONVENIENCE ONLY.

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centrotherm photovoltaics AG

Blaubeuren

ISIN DE000A0JMMN2

WKN A0JMMN

Convening of the annual general meeting of shareholders

We invite our shareholders to attend the annual general meeting of shareholders on **Wednesday, 11 June 2008, at 10.00 a.m.** (admission from 9.00 a.m.) in Messe Ulm, Donauhalle, Kleiner Saal, Böfinger Straße 50, 89073 Ulm.

Agenda

- 1. Presentation of the formally approved annual financial statements and the approved consolidated annual financial statements as of 31 December 2007, the management report for centrotherm photovoltaics AG and the management report for the company group, the explanatory report of the management board in relation to the data provided pursuant to Sections 289 (4) and 315 (4) of the German Commercial Code (*Handelsgesetzbuch - HGB*), and the report of the supervisory board for financial year 2007**

The annual report of the Company, which contains the approved consolidated annual financial statements as of 31 December 2007, the management report for the company group, the explanatory report of the management board in relation to the data provided pursuant to Sections 289 (4) and 315 (4) *HGB* and the report of the supervisory board for financial year

2007, and all other documents referred to above are available in the internet at www.centrotherm-pv.de. In addition the aforementioned documents may be inspected on the business premises at the registered office of centrotherm photovoltaics AG, Johannes-Schmid-Straße 8, 89143 Blaubeuren. They will be forwarded to the shareholders upon request.

2. Adoption of a resolution regarding the appropriation of the balance sheet profit

The management board and the supervisory board propose to carry forward the balance sheet profit of EUR 1,216,609.86 stated in the balance sheet as of 31 December 2007.

3. Adoption of a resolution to ratify the acts of the management board for financial year 2007

The management board and the supervisory board propose that the shareholders ratify the acts of the members of the management board holding such office in financial year 2007 for that financial year.

4. Adoption of a resolution to ratify the acts of the supervisory board for financial year 2007

The management board and the supervisory board propose that the shareholders ratify the acts of the members of the supervisory board holding such office in financial year 2007 for that financial year.

5. Election of the auditor of the annual financial statements and of the consolidated annual financial statements for financial year 2008

The supervisory board proposes that the shareholders elect RÖVERBRÖNNER KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Berlin, as auditor of the annual financial statements and of the consolidated annual financial statements for financial year 2008. This will also include the election as auditor for the review (*prüferische Durchsicht*) of interim financial reports prepared prior to the annual general shareholders' meeting 2009, to the extent that an auditor's inspection of such interim financial reports will be commissioned.

6. Adoption of a resolution regarding the authorisation to acquire own shares pursuant to Section 71 (1) No. 8 of the German Stock Corporation Act (*Aktiengesetz -AktG*) and to exclude the subscription right

The management board and the supervisory board propose that the shareholders adopt the following resolution:

- a) The Company is authorised in accordance with Section 71 (1) No. 8 *AktG* to acquire, in the period until 10 December 2009, its own shares on the stock exchange with a pro rata amount attributable to such shares of up to 10% of the registered share capital existing at the time of adoption of the resolution by the general shareholders' meeting. In this regard, the share capital attributable to the shares acquired on the basis of this authorisation, together with other shares of the Company which the Company has already acquired and still holds or which are attributable to the Company pursuant to Sections 71d or 71 e *AktG*, must not exceed 10% of the respective registered share capital of the Company at any time. The authorisation must not be used by the Company for trading in its own shares.
- b) The purchase price per share paid by the Company in case of exercise of this authorisation (excluding ancillary acquisition costs) must not exceed or fall short of the price for shares of the Company, as established on the respective stock exchange trading day by the opening auction in Xetra trading of Deutsche Börse AG (or a functionally comparable successor system replacing the Xetra system), by more than 10%.
- c) The authorisation may be exercised either in whole or in tranches, once or several times, by the Company, by its group companies or by third parties acting for account of the Company or such group companies.

The authorisation granted hereby will end, without any express termination being required, at the time when a new authorisation to acquire own shares pursuant to Section 71 (1) No. 8 *AktG* takes effect. Irrespective thereof the authorisation granted by this resolution will expire on 10 December 2009 at the latest.

- d) The management board is authorised to sell the Company's own shares acquired on the basis of this authorisation, with the consent of the supervisory board, in a manner other than either in whole or in part on the stock exchange or by an offer to all shareholders, if the acquired own shares are sold against cash payment at a price which, at the time of sale, is not substantially below the stock exchange price of

shares of the Company carrying the same rights. The authorisation pursuant to this lit. d) applies, however, only subject to the proviso that the shares sold by exclusion of the subscription right must not exceed 10% of the Company's registered share capital in total, both at the time of the authorisation taking effect and at the time of its exercise. The upper limit of 10% of the registered share capital will be reduced by the pro rata amount of the share capital attributable to those shares which will be issued during the term of this authorisation in connection with a capital increase by exclusion of the subscription right pursuant to Section 186 (3) sentence 4 *AktG* or which are required for the purpose of servicing bonds with warrants or convertible bonds issued during the term of this authorisation by analogous application of Section 186 (3) sentence 4 *AktG* by exclusion of the subscription right.

- e) Furthermore, the management board is authorised to use, with the consent of the supervisory board, own shares of the Company which were acquired on the basis of this authorisation as a (partial) consideration in connection with mergers or for the acquisition of companies, equity interests in companies, company divisions or other assets.
- f) Furthermore, the management board is authorised to use own shares of the Company which were acquired on the basis of this authorisation for the purpose of satisfying rights to conversion or subscription rights under convertible bonds or bonds with warrants granted by the Company or its group companies.
- g) Furthermore, the management board is authorised to redeem the Company's own shares which were acquired on the basis of this authorisation, with the consent of the supervisory board, either in whole or in part without any further resolution of the general shareholders' meeting.
- h) The shareholders' subscription right will be excluded in the course of execution of the measures set out under lit. d) - f).
- i) The authorisations set out under lit. d) - g) above may be exercised either in whole or for partial amounts.

7. Adoption of a resolution to create further authorised capital and to amend the articles of association accordingly

The management board and the supervisory board propose to resolve the following:

- a) The management board is authorised to increase the Company's registered share capital, with the consent of the supervisory board, in the period until 10 June 2013 once or in several tranches by a total of up to EUR 4,000,000.00 (in words: Euro four million) by the issuance of new no-par value bearer shares against cash or non-cash contributions (Authorised Capital II).

The management board is authorised to exclude the shareholders' subscription right with the consent of the supervisory board for the purpose of compensating for fractional amounts.

The management board is authorised to determine further details regarding the implementation of capital increases from the authorised capital with the consent of the supervisory board.

- b) Section 4 of the articles of association is extended by the following paragraph 4:

"4.4 The management board is authorised to increase the Company's registered share capital, with the consent of the supervisory board, in the period until 10 June 2013 once or in several tranches by a total of up to EUR 4,000,000.00 (in words: Euro four million) by the issuance of new no-par value bearer shares against cash or non-cash contributions (Authorised Capital II).

The management board is authorised to exclude the shareholders' subscription right with the consent of the supervisory board for the purpose of compensating for fractional amounts.

The management board is authorised to determine further details regarding the implementation of capital increases from the authorised capital with the consent of the supervisory board."

- c) The existing authorised capital will be renamed „Authorised Capital I“. Accordingly section 4 para. 3 sentence 1 of the articles of association will be revised as set out below:

“The management board is authorised to increase the Company’s registered share capital, with the consent of the supervisory board, for a period of five years from registration of the authorisation once or in several tranches by a total of up to EUR 4,000,000.00 (in words: Euro four million) by the issuance of new no-par value bearer shares against cash or non-cash contributions (Authorised Capital I).”

Reports of the management board to the general shareholders’ meeting

Report of the management board on item no. 6 of the agenda (Authorisation to acquire own shares and to exclude the subscription right)

In respect of item no. 6 of the agenda, the management board is obliged to provide a written report on the reasons for the authorisation to exclude the subscription right in case of a sale of own shares. The report is available on the business premises at the registered office of the Company as from the day when the general shareholders’ meeting is convened. It may also be inspected in the internet at www.centrotherm-pv.de. The report will be forwarded to each shareholder promptly and free of charge upon request. The content of the report is announced hereinafter:

The management board and the supervisory board have proposed under item no. 6 of the agenda to authorise the Company to acquire and to resell shares of the Company by 10 December 2009 whose pro rata amount of the Company’s registered share capital must not exceed 10% of the registered share capital existing at the time of adoption of the resolution by the general shareholders’ meeting.

The proposed authorisation to acquire own shares is a financial instrument of stock corporations which is common practice internationally.

The acquisition and sale of the shares will be effected by observing the principle of equal treatment of all shareholders. In the case of acquisitions that principle will be observed by the fact that the shares may only be acquired on the stock exchange. In this regard, the purchase price per share paid by the Company (excluding any ancillary acquisition costs) must not exceed or fall short of the price for shares of the Company, as determined on the respective stock exchange day by the opening auction in Xetra trading of Deutsche Börse AG (or a functionally comparable successor system replacing the Xetra system), by more than 10%.

The sale of the acquired shares will generally also be effected on the stock exchange or by an offer to all shareholders.

In addition, the management board shall be authorised, however, to sell the acquired shares, with the consent of the supervisory board, in a manner other than either in whole or in part on the stock exchange or by an offer to all shareholders, if the acquired own shares are sold against cash payment at a price which is not substantially below – within the meaning of Section 186 (3) sentence 4 *AktG* – the stock exchange price of shares of the Company carrying the same rights at the time of sale. This authorisation is limited – also in case of repeated exercise – to a total of 10% of the registered share capital of the Company. The upper limit of 10% of the registered share capital will be reduced by the pro rata amount of the registered share capital attributable to those shares which are issued during the term of this authorisation in connection with a capital increase by exclusion of the subscription right pursuant to Section 186 (3) sentence 4 *AktG* or which are required to service bonds with warrants or convertible bonds issued during the term of this authorisation by analogous application of Section 186 (3) sentence 4 *AktG* by exclusion of the subscription right. The shareholders' subscription right will be excluded in the course of execution of such measure.

The authorisation of the management board to use the acquired shares, with the consent of the supervisory board, as a (partial) consideration in connection with mergers or for the acquisition of companies, equity interests in companies, company divisions or other assets shall enable the Company to react quickly and in a flexible manner in case of opportunities arising and to acquire companies, equity interests in companies, company divisions or other assets in appropriate individual cases against the granting of shares. The sellers of companies or of equity interests in companies, in particular, are often not interested in a payment of money, but insist on a consideration by way of shares of the company. For the purpose of valuating the shares used as consideration, the management will not go substantially below – within the meaning of Section 186 (3) sentence 4 *AktG* – the stock exchange price of the Company's shares at the time of sale.

The further authorisation of the management board to use the acquired shares to satisfy rights related to convertible bonds and bonds with warrants will provide the management with additional flexibility in this regard as well. Generally there is also contingent capital available for the satisfaction of such rights. However, the terms and conditions of the bonds usually provide for the option to satisfy such rights by own shares. An advantage of using own shares is that no new shares need to be issued and as a result there will not be any dilution of the shareholdings of the existing shareholders.

The management shall be able to redeem the shares acquired on the basis of this authorisation also without any further resolution of the general shareholders' meeting.

The management board will report to the general shareholders' meeting in each case to what extent it has made use of the authorisation.

After due assessment of all circumstances the management board is convinced that the exclusion of the subscription right intended in connection with the resolutions regarding item no. 6 of the agenda within the described limits is necessary, expedient and reasonable and also required in the interests of the Company and its shareholders.

Report of the management board on item no. 7 of the agenda (Creation of further authorised capital and amendment of the respective articles of association)

In respect of item no. 7 of the agenda, the management board is obliged to provide a written report on the reasons for the authorisation to exclude the subscription right in case of issuance of new shares. The report is available on the business premises at the registered office of the Company as from the day when the general shareholders' meeting is convened. It may also be inspected in the internet at www.centrotherm-pv.de. The report will be forwarded to each shareholder promptly and free of charge upon request. The content of the report is announced hereinafter:

The management board and the supervisory board have proposed under item no. 7 of the agenda to authorise the management to increase the Company's registered share capital, with the consent of the supervisory board, in the period until 10 June 2013 once or in several tranches by a total of up to EUR 4,000,000.00 (in words: Euro four million) by the issuance of new no-par value bearer shares against cash or non-cash contributions (Authorised Capital II). In principle the shareholders have to be granted a subscription right in this regard. This also applies in the event that a capital increase is implemented either in whole or in part against non-cash contributions. The subscription right may also be granted to the shareholders in such a way that the new shares will be assumed either in whole or in part by a credit institution or banking consortium designated by the management board with the obligation to offer such shares to the shareholders (indirect subscription right).

The proposed authorisation to issue new shares from the Authorised Capital II shall enable the Company to have sufficient funds, together with the existing authorised capital, to react at short notice even to more extensive financing requirements.

An exclusion of the subscription right in connection with Authorised Capital II is only admissible to compensate for fractional amounts. An exclusion of the subscription right for fractional amounts may be necessary in order to obtain a technically feasible subscription ratio. The shares which are excluded from the subscription right as spare fractions will be utilised by being sold on the stock exchange or otherwise in the best possible way for the Company. The potential dilution effect is insignificant due to the restriction on fractional amounts. The management board and the supervisory board therefore consider the exclusion of the subscription right for fractional amounts to be objectively justified and to be reasonable vis-à-vis the shareholders.

Attendance at the general shareholders' meeting

Only those shareholders are entitled to attend the general shareholders' meeting and to exercise their voting rights in the general shareholders' meeting who have notified their attendance pursuant to Section 123 *AktG* by no later than the expiry of the seventh day prior to the general shareholders' meeting (Wednesday, 4 June 2008, 24.00 h) under the address set out below

centrotherm photovoltaics AG
c/o Landesbank Baden-Württemberg
4027/H Hauptversammlungen
Am Hauptbahnhof 2
70173 Stuttgart
Fax: +49 (0)711/127-79264
E-mail: HV-Anmeldung@LBBW.de

and have provided the Company under said address with the evidence issued by their custodian bank in accordance with Section 123 (3) *AktG* that they were a shareholder of the Company at the beginning of the 21st day prior to the meeting (Wednesday, 21 May 2008, 0.00 h). Such evidence of the shareholding must be in writing and must be provided in German or English.

After receipt in due time of the notice of attendance and the evidence of the shareholding the shareholders will be sent admission tickets (with the proxy or instruction form pursuant to Section 30a (1) No. 5 of the German Securities Trading Act (*Wertpapierhandelsgesetz - WpHG*)) for the general shareholders' meeting.

Of the 16,000,000 no-par value shares of the Company issued in total, 16,000,000 no-par value shares confer the right to attend the general shareholders' meeting and to exercise a voting right.

Exercise of the voting right by proxy

Shareholders who do not attend the general shareholders' meeting in person may authorise a proxy, e.g. the custodian bank, a shareholders' association or another person chosen by them, to exercise their voting right. The relevant shareholder's proxy must be granted – if neither a credit institution nor a shareholders' association is authorised – in writing or by fax and presented to the Company at the time of registration for the general shareholders' meeting.

In addition, we offer our shareholders to be represented by proxies of centrotherm photovoltaics AG who will exercise the voting right in accordance with the shareholders' written instructions. For this purpose, we kindly request the shareholders to forward the admission ticket with the fully completed and signed proxy and instruction form in a timely manner. Please note that the proxy will only be valid if the proxy and the instructions are granted/given in the manner as specified. Please

forward the admission ticket together with the proxy and instruction form to the following address by no later than 9 June 2008 (date of receipt):

centrotherm photovoltaics AG
Investor Relations
Hauptversammlung 2008
Johannes-Schmid-Straße 8
89143 Blaubeuren

Motions and nominations brought by shareholders

Motions and nominations brought by shareholders pursuant to Section 126 et seq. *AktG* must be in writing and addressed only to the following address, by enclosing evidence of the capacity as shareholder:

centrotherm photovoltaics AG
Investor Relations
Hauptversammlung 2008
Johannes-Schmid-Straße 8
89143 Blaubeuren

Motions and nominations by shareholders to be made accessible which will be received by us under the above address by no later than Tuesday, 27 May 2008 (24.00 h) will be made accessible in the internet at www.centrotherm-pv.de without delay. Any motions and nominations addressed to a different address will not be considered.

Blaubeuren, April 2008

centrotherm photovoltaics AG

The management board