

**COMMENTS OF THE BOARD OF DIRECTORS
REGARDING THE AGENDA OF THE EOGM OF NOV. 11, 2008**

Dear Shareholders

The call for the Extraordinary General Meeting of Shareholders of Nov. 11, 2008 is made by the Board of Directors mainly in order to broaden the focus of the Company. While electricity should remain an important element in the investment strategy of the Company, the Board believes the Company to be well positioned to benefit from attractive investment opportunities in sectors that are close to electricity but reach beyond the limitations of this investment theme. Such opportunities are likely to arise mainly in Eastern Europe, in particular, in the Former Soviet Union. With a focus on these enormously dynamic markets, the Company plans to concentrate mainly on energy-related and infrastructure-related investments (including investments in the commodities sector). The items on the Agenda therefore reflect these planned changes as follows:

1. Name Change

The acronym "EEII" stands for "Eastern Energy & Infrastructure Invest".

2. Purpose Change

The so-called "purpose" Art. 3 of the Company's Articles of Association ("Statuten") should allow the Company to maximize returns to its shareholders by investing in the industrial and geographical areas where it is likely to find the most attractive opportunities.

3. Election of Mr. Beat Imwinkelried to the Board of Directors

The Board proposes to elect Mr. Beat Imwinkelried as the successor of Mr. Dominique Candrian who has resigned as the Company's Secretary of the Board. Mr. Imwinkelried is a Partner of AIL Structured Finance AG and responsible for the mandate as the Company's Investment Manager. For more detailed information about Mr. Imwinkelried reference is made to his Curriculum Vitae which can be viewed on the Company's website (www.eicelectricity.com).

4. Change of the Company's Articles of Association ("Statuten")

Apart from the changes required by items 1 and 2 on the Agenda the Statuten of the company are due for revision in order to reflect certain changes of relevant laws that have been enacted during the last years (e.g., with regard to auditors and audit requirements). The Board would also like to take this opportunity to draft the Statuten in bilingual form (German/English) in order to make them directly accessible to a larger audience of shareholders. Furthermore, all references to authorized capital (which became obsolete in 2004) have been removed.