

Haarlem, June 25, 2007

Convocation
Annual General Meeting of Shareholders
DAGF N.V

Dear _____,

We herewith kindly invite you to the

Annual General Meeting of Shareholders
of DAGF N.V.

On July 12, 2007 at 11:00 AM

At the office of Deminor Investment Management,
A. Hofmanweg 5A, 2031 BH Haarlem, the Netherlands

We hope you shall be able to attend. Alternatively, you may consider granting a power of attorney to be represented at the Annual General Meeting of Shareholders. In that case, unless you specifically name someone who will be present at the meeting on your behalf, one of the directors of Deminor Investment Management B.V. will be available to vote on your behalf. For your convenience a power of attorney is attached.

The annual report and auditors' report are available at the registered office of DAGF N.V. and can be downloaded from the web site : www.dagfund.com.

d e m i n o r
INVESTMENT MANAGEMENT

To be validly admitted to or represented at the meeting, please confirm your attendance or alternatively send the attached power of attorney by fax to Emilie Nyssen (+ 32-2-674.71.20) by July 9, 2007 at the latest.

The agenda of the meeting is:

- i. Presentation of the annual report, including the management report, for the financial year closed on December 31, 2006;
- ii. Presentation of the auditors report for the financial year closed on December 31, 2006;
- iii. Questions and answers
- iv. Approval of the annual report and decision to transfer the profits to the reserves;
- v. Discharge to the directors.

We look forward to receiving your response.

Kind regards,

Deminor Investment Management