

Amsterdam, 14 April 2009

Convocation
Annual General Meeting of Shareholders
DAGF N.V

Dear shareholder,

We herewith kindly invite you to the

Annual General Meeting of Shareholders
of DAGF N.V.
on 29 April 2009 at 7.00 PM

At the office of Deminor Investment Management,
Atrium Building, Strawinskylaan 3051, NL-1077 ZX Amsterdam

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. or Mr. Charles Demoulin, Partner of Deminor International SCRL 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.

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 24 April 2009 at the latest.

d e m i n o r
INVESTMENT MANAGEMENT

The agenda of the meeting is:

- i. Presentation of the annual report, including the management report, for the financial year closed on 31 December 2008;
- ii. Presentation of the auditors report for the financial year closed on 31 December 2008;
- iii. Questions and answers;
- iv. Approval of the annual report and allocation of the losses for the financial year closed on 31 December 2008;
- v. Discharge to the directors.

We look forward to receiving your response.

Kind regards,

Deminor Investment Management