



MINUTES
of the meeting of the Annual General Meeting of the **Shareholders**
of ENVIPCO HOLDING N.V. (the “Company”),
held **June 23, 2015** at 11:30 hours (CET).

The Annual General Meeting of Shareholders of Envipco Holding NV was held on 23 June 2015 at 11:30 hours (CET) at the Hilton Amsterdam Airport Hotel, Schiphol Boulevard 701, Schiphol, Amsterdam, The Netherlands.

The following items were discussed and voted upon:

1. **Opening of the General Meeting by the Chairman of the Board of Directors**

Attending shareholders including those by proxy were recorded.

The Chairman of the Board of Directors, Gregory Garvey opened the general meeting. The Chairman confirmed that 25.2% of the total number of shares (966,745 shares out of a total of 3,837,607) was represented at the meeting. **Approved**

2. **Election of chairperson**

Gregory Garvey was elected chairperson of the meeting. The decision was unanimous. **Approved**

3. **Election of one person to sign the minutes of the general meeting together with the chairperson of the meeting**

Bhajun Santchurn was elected to record and sign the minutes together with the chairperson of the meeting. The decision was unanimous.

4. **Approval of the notice of the meeting and the agenda**

The Annual General Meeting unanimously approved the agenda of the Shareholders meeting. **Approved**

5. **Presentation of 2014 Annual Report**

The Group’s Chief Executive Officer, Bhajun Santchurn, gave a presentation on the 2014 activities of the Group, in addition to a review of the 2014 Annual Report approved by the Board of Directors.

6. **Adoption of the 2014 Annual Report and appropriation of losses**

Mr Santchurn presented the 2014 Annual Report to the meeting for adoption after the company's auditors reading of its report to the general meeting of the shareholders.

The Company auditors, BDO Audit & Assurance B.V., represented by Rik Opentij, read the Auditor's Report.

In accordance with Article 15.4 of the company's Articles of Association, it is proposed that the profit of €4,627,000 be added to the Company's retained earnings.

The 2014 Annual Report presented was unanimously adopted. **Approved**

7. **Remuneration of the Management Board**

The remuneration policy and remuneration of the management board as published in the 2014 Annual Report was unanimously approved. **Approved**

8. **Discharge of the members of the Management Board of the Company for 2014**

It is proposed to grant discharge to the members of the management board for the financial year 2014.

The Shareholders were asked to discharge the Management Board for 2014 in accordance to the Dutch Civil Code.

A resolution was unanimously passed to discharge all the Management Board for the 2014 activities. **Approved**

9. **Appointment of auditor of the Company for the year 2015**

It is proposed to appoint BDO Audit & Assurance B.V. as auditor of the Company for the financial year 2015.

The Shareholders approved unanimously the reappointment of BDO Audit & Assurance B.V. as auditor of the Company for the 2015 financial year. **Approved**

There being no further business, the meeting concluded at 11:50 hours.

(Signed) _____
Gregory Garvey
Chairman

(Signed) _____
Bhajun Santchurn
Secretary