



MINUTES
of the Annual General Meeting of the **Shareholders**
of ENVIPCO HOLDING N.V. (the “Company”),
held on **June 28, 2017** at 14:30 hours (CET).

The Annual General Meeting of Shareholders of Envipco Holding NV was held on 28 June 2017 at 14:30 hours (CET) at the Sheraton Amsterdam Airport Hotel, Schiphol Boulevard 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.

Gregory Garvey, The Chairman of the Board of Directors, opened the general meeting. The Chairman confirmed that 96% of the total number of shares (3,685,093 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**

Raj Chawla was elected to record and sign the minutes together with the chairperson of the meeting. The decision was unanimous. **Approved**

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

Item 5 of the agenda of the Shareholders meeting, Authorisation to the Board of Envipco Holding N.V. (EHNV Board) to issue new shares, was withdrawn. The Annual General Meeting unanimously approved the remaining agenda of the Shareholders meeting. **Approved**

5. **Presentation of 2016 Annual Report**

The 2016 Annual Report as approved by the Board of Directors and released on 26 April 2017 was tabled for discussion and the Chairman asked if there were any questions.

6. **Adoption of the 2016 Annual Report and appropriation of gains**

Annual Report 2016 which was issued without any qualifications on 26 April 2017 was tabled for adoption. Jeroen van Erve and Joyce Hille of BDO Audit & Assurance B.V., the Company's auditors, were available to answer any questions.

In accordance with Article 15.4 of the company's Articles of Association, it is proposed that €5,241,000 of the profit for the 2016 financial year will be added to the Company's dividend reserve.

Since there were no questions on the 2016 Annual Report presented, it was unanimously adopted. **Approved**

7. **Discharge of the members of the Management Board of the Company for 2016**

The Shareholders were asked to discharge the Management Board for 2016 in accordance to the Dutch Civil Code.

A resolution was unanimously passed to discharge all the Management Board for the 2016 activities. **Approved**

8. **Remuneration of the Management Board**

The remuneration policy and remuneration of the management board as published in the 2016 Annual Report was unanimously approved. **Approved**

9. **Authorisation to transfer 240,000 Treasury Shares to the Free Float**

Authorisation to the EHNV Board and the Board of Stichting Employees Envipco Holding (Foundation Board), to transfer 240,000 Treasury Shares for the free float was unanimously approved. **Approved**

10. **Proposal to cancel the Envipco VVPR Strips**

Proposal to cancel/delete the Envipco VVPR Strips was unanimously adopted. **Approved**

11. **Appointment of new auditor of the Company for the year 2017**

The Shareholders approved unanimously the appointment of the new auditor, Grant Thornton Accountants en Adviseurs B.V., as auditor of the Company for the 2017 financial year. **Approved**

Mr. Garvey presented an update on the Group's activities to the Shareholders.

There being no further business, the meeting concluded at 15:45 hours.

(Signed) _____
Gregory Garvey
Chairman

(Signed) _____
Raj Chawla
Secretary