



MINUTES
of the meeting of the Annual General Meeting of the **Shareholders**
of ENVIPCO HOLDING N.V. (the “Company”),
held **June 28, 2016** at 14:30 hours (CET).

The Annual General Meeting of Shareholders of Envipco Holding NV was held on 28 June 2016 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 94% of the total number of shares (3,611,693 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.

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 2015 Annual Report

The Group’s Chief Executive Officer, Bhajun Santchurn, gave a presentation on the 2015 activities of the Group, in addition to a review of the 2015 Annual Report approved by the Board of Directors.

6. **Adoption of the 2015 Annual Report and appropriation of gains**

Mr Santchurn presented the 2015 Annual Report to the meeting for adoption.

Hans de Rooij and Jeroen van Erve 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 €1,417,000 of the profit for the 2015 financial year will be added to the Company's dividend reserve

The 2015 Annual Report presented was unanimously adopted.

Approved

7. **Discharge of the members of the Management Board of the Company for 2015**

The Shareholders were asked to discharge the Management Board for 2015 in accordance to the Dutch Civil Code.

A resolution was unanimously passed to discharge all the Management Board for the 2015 activities.

Approved

8. **Remuneration of the Management Board**

The remuneration policy and remuneration of the management board as published in the 2015 Annual Report was unanimously approved.

Approved

9. **Proposal to appoint directors and reelection of the management board**

The Directors were due for retirement on 30 June 2016. Being eligible, they offered themselves for re-election. The Shareholders by a resolution unanimously re-appointed all the Directors and re-elected the Management Board for a further term of 3 years.

10. **Appointment of auditor of the Company for the year 2016**


The Shareholders approved unanimously the reappointment of BDO Audit & Assurance B.V. as auditor of the Company for the 2016 financial year.


Approved

Mr. Santchurn and Mr. Garvey briefed the meeting with the current product range, and updates on markets, i.e. Sweden, Australia and USA.

In the Q&A session, they also answered questions posed by Shareholders.

There being no further business, the meeting concluded at 15:40 hours.


Gregory Garvey
Chairman


Raj Chawla
Secretary