



ENVIPCO HOLDING N.V.
UTRECHTSEWEG 102, 3818 EP AMERSFOORT, THE NETHERLANDS

NOTICE OF GENERAL MEETING OF SHAREHOLDERS OF ENVIPCO HOLDING N.V. (THE “COMPANY”).

The management board of the Company hereby invites its shareholders to attend a general meeting of shareholders of the Company (the “GMS”) to be held on 28 June 2017 at 14:30 hours (CET) at the Sheraton Amsterdam Airport Hotel & Conference Center, Schiphol Boulevard 101, 1118BG Schiphol, The Netherlands.

The agenda for the GMS is as follows:

1. Opening and registration of shareholders in attendance
2. Annual accounts 2016
 - a. Presentation annual accounts 2016
 - b. Adoption of annual accounts 2016 (*resolution*)
3. Discharge of the members of the management board of the Company for 2016 (*resolution*)
4. Adoption of remuneration of the management board as published in the 2016 annual report (*resolution*)
5. Authorisation to the Board of Envipco Holding N. V. (EHN V Board) to issue new shares (*resolution*)
6. Authorisation to the EHN V Board and the Board of Stichting Employees Envipco Holding (Foundation Board) to transfer 240,000 Treasury Shares for the free float (*resolution*)
7. Proposal to cancel / delete Envipco VVPR Strips (*resolution*)
8. Appointment of auditor of the Company for the financial year 2017 (*resolution*)
9. Any other businesses, announcements, questions, etcetera
10. Closing of the meeting

Shareholder's Rights, Participations and Voting

As of the date of this notice of the General Meeting of the Shareholders of Envipco Holding N.V. to be held on 28 June 2016, the Company has 3,837,607 issued and outstanding shares. The Company By-Laws do not have any restrictions on voting rights, each share having the right for one vote at this meeting. Voting rights may not be used for shares held by the Company itself or its subsidiaries or other shares deemed to be treasury shares.

Unless Dutch law provides otherwise and with due observance of Article 12 of the Articles of Association of the Company, all resolutions shall be passed by a majority of 75% of the votes cast.

The shareholders are invited to attend the GMS in person or by proxy. Shareholders will only be admitted to the GMS upon submission of satisfactory evidence to the Company before the opening of the GMS that they are holders of shares on 31 May 2017 (the Registration Date). Shareholders need to have a confirmation from their bank setting out the number of shares held and registered in the name of the shareholder concerned on the Registration Date.

Holders of registered shares that have not been represented in book-entry form who are entitled to take part in and to vote at the GMS and who wish to attend the GMS in person or by proxy must notify the management board of this in writing. The notification must be received by the management board by no later than 21 June 2017. Please send your attendance confirmation to rajc@envipco.com.

The agenda of the GMS, the explanatory notes thereto, the annual accounts 2016, and the explanation thereto are available at the office of the Company and on the website of the Company and can be obtained free of charge.

Proxy and Instruction to Vote

A shareholder who chooses to have himself represented at the meeting by a third party must provide the Company with a proxy to that effect as per enclosed document "PROXY." For the granting of a proxy, shareholders are required to use a form, which can be obtained via email at rajc@envipco.com or from the Company (T: +31(0)33 285 1773 F: +31 (0)33 285 1774) and can also be downloaded from the Company's website (www.envipco.com – General Meeting of Shareholders). The completed form, duly completed by the shareholder, must be received by 21 June 2017.

All shareholders are requested to attend the Annual General Meeting.

Envipco Holding N.V.

The Board of Directors, Amsterdam, 15 May 2017

Envipco Holding N.V, Utrechtseweg 102, 3818 EP Amersfoort, The Netherlands.

T: +31.(0)33.285.1773 F: +31.(0)33.285.1774 Email – rajc@envipco.com www.envipco.com

**EXPLANATORY NOTES TO THE AGENDA
of the Annual General Meeting of Shareholders of Envipco Holding N.V.
to be held on June 28, 2017**

The following agenda items will be put to a vote at the GMS: 2b through 8. The definitions used in the notice and agenda are also used in these explanatory notes.

2. Annual accounts 2016

- b. Adoption of annual accounts and annual report for the 2016 financial year for the Company and the group.

It is proposed to adopt the annual accounts and annual report for 2016 of the Company and the group which is available at the website of the Company.

In accordance with article 15.4 of the Company's Articles of Association, €5,241,000 of the profit for the 2016 financial year will be taken to the Company's dividend reserve.

3. Discharge of the members of the management board for the management in the financial year 2016.

It is proposed to grant discharge to the members of the management board for the financial year 2016.

4. Adoption of the remuneration policy and remuneration of the management board

Reference is made to the remuneration policy and remuneration as set out in Note 9 on page 38 of the 2016 Annual Report available on www.envipco.com.

5. Authorisation to the Board of Envipco Holding N.V. (EHNV Board) to issue new shares

In order to create liquidity and / or financing of mergers and acquisitions, it is proposed that the shareholders at the GMS approve an issue of up to 10% of the current share capital by subscription of new shares. It is proposed that the Board of Directors are authorized to issue these shares on terms and conditions they deem fit for the benefit of the Company, and that the shareholder's preemptive rights pursuant to the Company By-Laws and Articles of Association are excluded. It is also proposed that for this transaction, unanimous votes are required to take effect. It is also proposed that the Board is given the full authority to execute and / or change all documents required.

6. **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**

Stichting Employees Envipco Holding (Foundation) holds 240,000 shares in capital of Envipco Holding N.V. (“the shares” and “EHNV” respectively). Legal title to the shares rest with the Foundation. The shares are administrated as treasury shares in the balance sheet of EHNV. At some time EHNV considered that these shares could / may be allotted to an employee benefit scheme. However, such employee benefit scheme was not implemented and no legal rights (e.g. stock options or other rights) have been granted by EHNV or Foundation to employees under such scheme. The current articles of Foundation do not allow transfer of the shares to third parties.

Currently the EHNV Board and the Foundation Board consider that the interests of relevant parties, including EHNV, are best served by allotting the shares to the free float through the liquidity provider (NIBC). It is proposed that the EHNV Board and the Foundation Board are authorised to take whatever steps necessary to effect the transfer of 240,000 treasury shares to the liquidity provider. It is also proposed that both Boards are given full authority to execute all necessary documents.

7. **Proposal to cancel / delete Envipco VVPR Strips**

The VVPR Strips that were issued simultaneously with the depositary receipts in 1998 have been admitted to trading on the regulated market of Euronext Brussels under the new ISIN code BE0005645198, simultaneously with the admission to trading of the ordinary shares Envipco. The VVPR Strips have also been made subject to a reversed split of 50 VVPR Strips into 1 VVPR Strip.

Reference is made here to the 100,000 Envipco VVPR Strips attached to certain security accounts with Euroclear. The Board considers that these VVPR Strips are of no value. It is proposed to cancel these VVPR Strips and authorise their deletion from the Euroclear account(s).

8. **Appointment of Grant Thornton Accountants en Adviseurs B. V. as auditor for the financial year 2017**

Due to the rotation requirements in respect of the appointment of auditors, BDO Camps Obers Audit & Insurance B.V. is no longer able to continue with the company’s audit. After considering the available options, the Board recommends and proposes Grant Thornton Accounts en Adviseurs B. V. to be appointed as the company’s auditors for the year 2017.



**ENVIPCO HOLDING NV
UTRECHTSEWEG 102, 3818 EP AMERSFOORT, THE NETHERLANDS**

**GENERAL MEETING OF SHAREHOLDERS OF ENVIPCO HOLDING N.V.
(THE “COMPANY”).**

Proxy / Voting Instruction

The undersigned:

_____, a company / private person residing at _____,
acting in its / his capacity as holder of _____ Shares in Envipco Holding N.V., having its
address at Utrechtseweg 102, 3818 EP Amersfoort, The Netherlands (the “Company”).

Hereby grants full proxy and power of attorney to (Please check as appropriate)

- _____ (Name of person representing the Company)
- _____ (The Chairman of the Board of Directors)
- _____ (Name of Proxy)

Each member of the Management Board of the Company / _____ to represent the undersigned, with the right of substitution, in the Annual General Meeting of Shareholders of the Company, which will be held at the Sheraton Amsterdam Airport Hotel & Conference Center, Schiphol Boulevard 101, 1118BG Schiphol, The Netherlands, on 28 June 2017 at 14:30 hours (CET) and vote on behalf of the undersigned in any and all matters that will be proposed to the shareholders of the Company, with all powers which the undersigned would possess and would be able to execute if personally present at said meeting, and to resolve on any and all matters which the proxy holder may deem necessary and appropriate, subject to and in accordance with the instructions below.

Direction of vote on the following matters:	In favour	Against	Abstain
1. Adoption annual accounts 2016 (agenda item 2b)	[]	[]	[]
2. Discharge members of the Management Board for the financial year 2016 (agenda item 3)	[]	[]	[]

	In favour	Against	Abstain
3. Adoption of remuneration of the Management Board as published in the 2016 Annual Report (agenda item 4)	[]	[]	[]
4. Proposal to authorize the Board of Envipco Holding N.V. to issue new shares (agenda item 5)	[]	[]	[]
5. Proposal to authorize the Board of Envipco Holding N.V. and the Board of the Stichting Employees Envipco Holding to transfer 240,000 treasury shares for the free float (agenda item 6)	[]	[]	[]
6. Proposal to cancel / delete Envipco VVPR Strips (agenda item 7)	[]	[]	[]
7. Appointment of auditors of the Company for 2017 (agenda item 8)	[]	[]	[]

Signed in: _____ on: _____ 2017

By: _____

Title: _____