

MINUTES
of the Annual General Meeting of Shareholders of Envipco Holding N.V.

The Annual General Meeting of Shareholders of Envipco Holding NV was held on 26 June 2014 at 14:30 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 95.76% of the total number of shares (3,674,968 shares out of a total of 3,837,607) was represented at the meeting. **Approved**

2. Election of chairperson

Bhajun Santchurn 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

Dilraj 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 2013 Annual Report

The Group's Chief Executive Officer, Bhajun Santchurn, gave a presentation on the 2013 activities of the Group, in addition to a review of the 2013 Annual Report approved by the Board of Directors.

6. Adoption of the 2013 Annual Report and appropriation of losses

Mr Santchurn presented the 2013 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 loss of €6,640,000 be set off against the Company's retained earnings.

The 2013 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 2013 Annual Report was unanimously approved. **Approved**

8. **Discharge of the members of the Management Board of the Company for 2013**

It is proposed to grant discharge to the members of the management board for the financial year 2013.

The Shareholders were asked to discharge the Management Board for 2013 in accordance to the Dutch Civil Code.

A resolution was unanimously passed to discharge all the Management Board for the 2013 activities. **Approved**

9. **Appointment of auditor of the Company for the year 2014**

It is proposed to appoint BDO Audit & Assurance B.V. as auditor of the Company for the financial year 2014.

The Shareholders approved unanimously the reappointment of BDO Audit & Assurance B.V. as auditor of the Company for the 2014 financial year. **Approved**

There being no further business, the meeting concluded at 14:45 hours.

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Bhajun Santchurn
Chairman

WS

Dilraj Chawla
Secretary