

MINUTES of the Extraordinary General Meeting of Shareholders of

Kimberly Enterprises N.V., a public limited liability company (*naamloze vennootschap*) organized under the laws of the Netherlands with its registered office in Amsterdam and registered with the trade register at the chamber of commerce and industries in Amsterdam under file number 34.138.775 (hereinafter referred to as: the "**Company**") held on June 17, 2014 at 10:00 a.m.

The meeting elects Marius W. Van Eibergen Santhagens as the chairman and Erez Tsur as the secretary.

1. Opening

The chairman opens the meeting.

The chairman states that according to the signed registration list 60,000,000 shares, having a nominal value of one eurocent (€0.01), in turn representing the same number of votes, are represented at the meeting, representing sixty eight point thirty five percent (68.35%) of the issued share capital of the Company authorized to vote; In calling the meeting, all statutory requirements have been met and that an advertisement have been placed in The Netherlands in the Trouw newspaper, in the UK on The Times newspaper, and on the RNS system of the AIM Stock Exchange in London on June 2, 2014.

The chairman subsequently puts forward the following proposals:

2. Dismissal of an Executive Director (Mr. G. Raveh).

The chairman presents a letter of resignation letter from the Management Board of the Company which was executed by Mr. G. Raveh and effective as of June 16, 2014.

The representative of Engel General Developers Ltd. ("**EGD**") has suggested that in the event that the said resignation letter is not legally sufficient, the general meeting should approve the dismissal of Mr. G. Raveh as a member of the Management Board of the Company (with position of managing director A) as per June 17, 2014.

The general meeting approves the dismissal of Mr. Gad Raveh as an executive director by a 100% vote of the shares represented.

3. Dismissal of an Executive Director (Mr. M. Naveh).

The chairman presents a letter of resignation letter from the Management Board of the Company which was executed by Mr. M. Naveh and effective as of June June 16, 2014.

The representative of EGD has suggested that in the event that the said resignation letter is not legally sufficient, the general meeting should approve the dismissal of Mr. N. Naveh as a member of the Management Board of the Company (with position of managing director A) as per June 17, 2014.

The general meeting approves the dismissal of Mr. Moshe Naveh as an executive director by a 100% vote of the shares represented.

4. Appointment of an Executive Director (Mr. D. Luxenburg).

The chairman proposes that the meeting approves the appointment of an executive director: Mr. D. Luxenburg as a member of the Management Board of the Company (with position of managing director A) as per June 17, 2014.

The general meeting approves the appointment of Mr. Dov Luxenburg as an executive director by a 100% vote of the shares represented.

5. Appointment of an Executive Director (Mr. O. Shamir).

The chairman proposes that the meeting approves the appointment of an executive director: Mr. O. Shamir as a member of the Management Board of the Company (with position of managing director A) as per June 17, 2014.

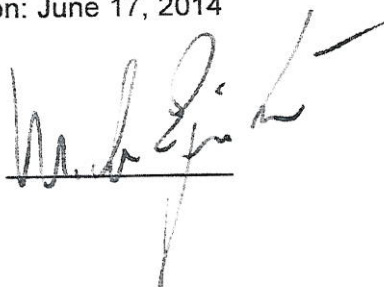
The general meeting approves the appointment of Mr. Oded Shamir as an executive director by a 100% vote of the shares represented.

6. Closing

There being no other business, the chairman closes the meeting.

Recorded on: June 17, 2014

Chairman:



Secretary:

