

MINUTES

of the annual general meeting of shareholders of **Engel East Europe N.V.**, a public company (*naamloze vennootschap*), having its registered seat (*statutaire zetel*) in Amsterdam, Rapenburgerstraat 204, 1011 MN Amsterdam, NV-number 1.132.679 and registered with the Commercial Register under number 34.138.775,

hereafter to be referred as "**Company**",

held this 28th day of May, 2009

Ms. Adi Ron is appointed Chairman by the general meeting of shareholders. The Chairman appoints Mrs. Efrat Braun as secretary of this meeting.

The Chairman states:

- The shareholders presented at this meeting represent 65,077,859 shares - which is 74.14% of the entire issued capital of the Company – each share carrying one vote;
- The Chairman confirms that the meetings had been duly notified and therefore binding decisions can be taken in this meeting

Agenda:

Item 1: Opening

Item 2: Proposal

The Chairman noted that the purpose of the Meeting was:

1. Approval of the shareholders for the preparation of the 2008 statutory annual accounts and the annual report in the English language;
2. Extension of the term of the preparation of the 2008 statutory annual accounts by an additional six months' period from 31 May 2009 to 30 November 2009.

Item 3: Adoption of Resolution

The following RESOLUTIONS were by adopted a unanimous vote of the votes present, namely that:

1. Approval of the shareholders for the preparation of the 2008 statutory annual accounts and the annual report in the English language;

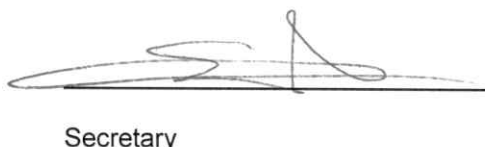
2. Extension of the term of the preparation of the 2008 statutory annual accounts by an additional six months' period from 31 May 2009 to 30 November 2009.

Item 4: Closing

As there are no further discussing points, the Chairman closes the meeting.



Chairman



Secretary