

## MINUTES

of the extraordinary 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 15<sup>th</sup> day of August, 2007

Mr. Nir Netzer is appointed Chairman by the general meeting of shareholders.

The Chairman appoints Ms. Adi Ron as secretary of this meeting.

The Chairman states:

- The shareholders present at this meeting represent 70,646,452 shares - which is 80.48% 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 nomination and the remuneration of one new board member.

#### **Item 3: Adoption of Resolution**

The following RESOLUTION was adopted, namely that:

1. Approval of the appointment and remuneration of Eitan Padan by a vote of 87.18% of the votes present.

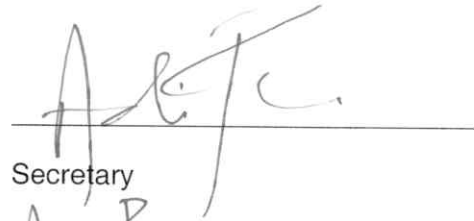
**Item 4: Closing**

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

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Chairman

*Nir Netzer*

A large, stylized handwritten signature in black ink, written over a horizontal line.

Secretary

*Ali G.*