

## **MINUTES of the Annual 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 February 22, 2016 at 10:00 a.m.

The meeting elects Efrat Braun as the chairman and Maayan Ben Ami as the secretary.

### **1. Opening**

The chairman opens the meeting.

The chairman states that according to the signed registration list 60,092,593 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 and forty six percent (68.46%) of the issued share capital of the Company authorized to vote; a pledge has been registered on the shares held by Engel General Developers Ltd. ("EGD"), however legal confirmation has been received that EGD may freely use the rights attached to the shares including voting rights.

In calling the meeting, all statutory requirements have been met and that an advertisement have been placed in The Netherlands in the Trouw newspaper and on the RNS system of the AIM Stock Exchange in London on 05.02.2016

The chairman subsequently puts forward the following proposals:

### **2. Appointment of an executive director out of the following candidates effective as of the date herein:**

- a) Ms. Ayelet Naim-Levanon or
- b) Ms. Anat Kopelianski

The general meeting approves appointment of Ayelet Naim-Levanon by a 100% vote of the shares represented.

### **3. Approval of the 2012 statutory annual accounts**

The chairman proposes that the meeting approves the statutory annual accounts for the year 2012.

The general meeting approves the statutory annual accounts for the year 2012 by a 100% vote of the shares represented.

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The general meeting approves the statutory annual accounts for the year 2013 by a 100% vote of the shares represented.

**5. Approval of the 2014 statutory annual accounts**

The chairman proposes that the meeting approves the statutory annual accounts for the year 2014.

The general meeting approves the statutory annual accounts for the year 2014 by a 100% vote of the shares represented.

**6. Extension of the term of the preparation of the 2015 statutory annual accounts by an additional six months' period**

The chairman proposes that the meeting approves the extension of the term of the preparation of the 2015 statutory annual accounts by an additional six months' period.

The general meeting approves the extension of the term of the preparation of the 2015 statutory annual accounts by an additional six months' period by a 100% vote of the shares represented.

**7. Grant of Discharge to Mr. Terry Roydon**

The chairman proposes that the meeting grant discharge to Mr. Terry Roydon for his actions in respect his management of the period ending on 31.12.2014.

The general meeting approves the grant of discharge to Mr. Terry Roydon for his actions in respect of his management of the period ending on 31.12.2014 by a 100% vote of the shares represented.

**8. Grant of Discharge to Mr. Marius van Eibergen Santhagens**

The chairman proposes that the meeting grant discharge to Mr. Marius van Eibergen Santhagens for his actions in respect his management of the period ending on 31.12.2014.

The general meeting approves the grant of discharge to Mr. Marius van Eibergen Santhagens for his actions in respect of his management of the period ending on 31.12.2014 by a 100% vote of the shares represented.

**9. Grant of Discharge to Mr. Micha Shkedi**

The chairman proposes that the meeting grant discharge to Mr. Micha Shkedi for his actions in respect his management of the period ending on 31.12.2012.

The general meeting approves the grant of discharge to Mr. Micha Shkedi for his actions in respect of his management of the period ending on 31.12.2012 by a 100% vote of the shares represented.

**10. Grant of Discharge to Mr. Gad Raveh**

The chairman proposes that the meeting grant discharge to Mr. Gad Raveh for his actions in respect his management of the period ending on 31.12.2014.

The general meeting did not approve the grant of discharge to Mr. Gad Raveh for his actions in respect of his management of the period ending on 31.12.2014.

**11. Grant of Discharge to Mr. Moshe Naveh**

The chairman proposes that the meeting grant discharge to Mr. Moshe Naveh for his actions in respect his management of the period ending on 31.12.2014.

The general meeting did not approve the grant of discharge to Mr. Moshe Naveh for his actions in respect of his management of the period ending on 31.12.2014.

**12. Measures to be Adopted re the Company's Equity.**

The chairman proposes that the meeting discuss the measures to be taken following on the Company's equity reaching a level of below one-half of the Company's capital.

Since no proposals are tabled, no decision is adopted in this matter.

**13. Closing**

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

Recorded on: February 22, 2016

Chairman: 

Secretary: 