

MINUTES

of the extraordinary 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 27th day of May, 2010

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 present at this meeting represent 62,842,593 shares - which are 71.59% 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) Extension of the term of the preparation of the 2009 statutory annual accounts by an additional six months' from 31 May 2010 to 30 November 2010.

Item 3: Adoption of Resolution

The following RESOLUTION was adopted by a unanimous vote of the votes represented at the meeting, namely that:


- 1) Extension of the term of the preparation of the 2009 statutory annual accounts by an additional six months' from 31 May 2010 to 30 November 2010.

Item 4: Closing

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



Chairman



Secretary