

## 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 29<sup>th</sup> day of January, 2009

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

The Chairman states:

- The shareholders presented at this meeting represent 62,474,607 shares - which is 71.17% 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 and confirmation of the statutory annual accounts of the Company for the period ending on December 31, 2007;
2. Grant of discharge from liability to the members of the board for the management conducted during the financial year ending on December 31, 2007.

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

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

1. Approval and confirmation of the statutory annual accounts of the Company for the period ending on December 31, 2007;



2. Grant of discharge from liability to the members of the board for the management conducted during the financial year ending on December 31, 2007.

**Item 4: Closing**

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



Chairman



Secretary