

PERIVAN**FINANCIAL**

Blackline levels

In order for us to receive correct information regarding blackline levels and avoid confusion, particularly when requesting retrospective cumulative blacklined proofs, it is important that you understand our procedures and are aware of the real time status of a proof at any one time. The table below shows the history and status of this transaction and its blackline levels.

Notes

1. Unless instructed otherwise, we will automatically produce a new level of blacklining and sequentially change the proof number at each stage.
2. If a proof is submitted and further corrections are then received on the same day, it is important that you clearly define your blacklining requirements whether you want us to add to the latest level or produce a new level.
3. It is not possible to make corrections to a proof with a new level of blacklining but keep the proof number the same.

Proof No.	Blackline level	Date
1	0	27.4.2017
2	1	27.04.2017

Proof No.	Blackline level	Date

Job No.	244934
Proof No.	2
Date	27.04.2017

Clean Proof

BAGIR GROUP LTD

(the “Company”)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**Meeting**”) of the Company will be held on **6 June 2017 at 10.00 a.m.** (the “**Effective Date**”) at the offices of Nplus1 Singer Advisory LLP located at One Bartholomew Lane, London EC2N 2AX, for the following purposes:

As ordinary business to consider, and, if thought fit, pass Resolutions 1 to 10 inclusive below:

1. To receive and adopt the Financial Statements of the Company for the year ended 31 December 2016 together with the reports of the directors and the auditors thereon.
2. To re-appoint Ernst & Young (Kost Forer Gabbay & Kasierer) as auditors to act as such until the conclusion of the next general meeting of the Company and to authorise the directors of the Company to fix their remuneration.
3. To re-elect Tessa Rebecca Laws (Non-Executive Chairwoman) as a director.
4. To re-elect Samuel Vlodinger (Non-Executive Director) as a director.
5. To re-elect Marc Zalzman (Non-Executive Director) as a director.
6. To re-elect Eran Itzhak (Executive Director, Chief Executive Officer) as a director.
7. To re-elect Yehuda Cohen (Executive Director, Chief Financial Officer and Deputy to the CEO) as a director.
8. To appoint Mr. Jonathan Feldman as an External Director for an initial term of three years commencing on the date of the Meeting, in accordance with Israeli Companies Law.
9. To approve (a) for the Company to enter into an Indemnification agreement with Mr. Jonathan Feldman, subject to his appointment as an External Director. A copy of the form of the agreement is attached as **Exhibit A** hereto, and (b) an annual fee rate of £30,000 gross per annum, to be paid monthly in arrears to Mr. Jonathan Feldman for his service as External Director, all in accordance with Israeli Companies Law. This fee covers all duties, including service on any board committee or any of the Company’s subsidiaries, with the exception of committee chairmanships and certain additional responsibilities, with no change to his terms of service.
10. To dis-apply the pre-emptive right under the Articles with respect to the issuance and allotment of ordinary shares of 0.04 New Israeli Shekel each of the Company (the “**Ordinary Shares**”), provided that this dis-application shall be subject to the following cumulative conditions: (a) an issuance and allotment not to exceed an aggregate of 31,000,000 Ordinary Shares, representing approximately 10 per cent. of the issued share capital of the Company; and (b) unless previously revoked, varied or extended, such dis-application shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company or 15 months from the date of this Resolution, except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant shares to be issued and allotted after such expiry, and such shares may be issued and allotted in pursuance of such an offer or agreement as if this dis-application had not expired.

The majority required for any one of the resolutions on the agenda:

Resolutions 1-7, and 9

Resolutions 1 through 7, and 9 require the approval of a simple majority of Shareholders voting at the Extraordinary General Meeting, either in person or by proxy.

Resolution 8

Resolution 8 requires the approval of a simple majority of Shareholders voting at the Meeting, either in person or by proxy and the fulfilment of one of the following conditions: (a) that a majority of the votes of shareholders voting at the Meeting, either in person or by proxy, are not Controlling Shareholders and do not have Personal Interest in the approval of the Resolution, excluding Personal Interest that is not a result of a shareholder's relationship with a Controlling Shareholder, and who are in attendance and voting; abstention votes of shareholders shall not be counted towards the required majority; or (b) that the total dissenting votes from among the shareholders referred to in (a) shall not exceed two per cent. of the total voting rights in the Company.

A Shareholder with a Personal Interest in the approval of Resolution 8 is required to notify the Company in advance of the vote of his said Personal Interest; where a Shareholder does not provide such notice, he/she may not vote and his/her vote shall not be counted.

Resolution 10

Resolution 10 requires approval of approval of 75 per cent. of the shareholders who are in attendance and voting at the Annual General Meeting, either in person or by proxy.

Definitions

“Controlling Shareholder”

means a Shareholder who has the ability to direct the Company's actions, including any Shareholder who holds 25 per cent. or more of the voting rights (if there is no other Shareholder who holds more than 50 per cent. of the voting rights in the Company); for the purposes of “holding”, two or more persons who hold voting rights in the Company, each of whom has a Personal Interest in the approval of the same transaction submitted for approval of the Company, shall be deemed as holding together.

“Personal Interest”

means a personal interest of any person in an act or transaction of a company, including a personal interest of his relative or of a corporate body in which such person or a relative of such person has a personal interest, but excluding a personal interest stemming from the fact of a shareholding in the company, including the personal interest of a person voting by power of attorney given to such person by another person even if the other person has no personal interest, and a vote of a person who receives power of attorney to vote on behalf of those who have a personal interest shall be deemed as a vote of a person with personal interest, and all regardless of whether the discretion of the vote is in the hands of the person voting or not.

By Order of the Board

Registered Office

44 Israel Pollack Road Kiryat Gat 82101, Israel

Company No. 513994806

28 April 2017

Notes:

1. Depository Interest (**DI**) holders may only appoint Capita IRG Trustees Limited as their proxy. Should a DI holder wish to attend, speak and vote on their number of shares held under the Trustee they must submit a request to the Trustee and ask for a Letter of Representation and this instruction is covered off in the notes on the Form of Direction.
2. To be valid, any Form of Proxy or other instrument appointing a proxy and any power of attorney or other authority under which it is signed, or a notarially certified or office copy of such power or authority, must be received by post or (during normal business hours only) by hand at Capita Asset Services, Proxies, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF by no later than 10.00 a.m. on the 1 June 2017.
3. Pursuant to Israel's Companies Law, 5759-1999 (the "**Companies Law**"), to be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), DI holders must be registered in the Company's Depository Interest register at 10.00 a.m. on 31 May 2017 (or, in the event of any adjournment, 10.00 a.m. on the date which is four days before the time of the adjourned meeting). Changes to the Company's register after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting.
4. The quorum for the Annual General Meeting shall be two or more shareholders present in person or by proxy. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall be adjourned to the same day in the next week, at the same time and place, or to such day and at such time and place as the Chairman may determine.
5. Any DI holder attending the Annual General Meeting is entitled pursuant to the Companies Law to ask any question relating to the business being dealt with at the meeting on condition the Trustee has provided a Letter of Representation for this DI holder. The Company will answer any such questions unless (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or (ii) the answer has already been given on a website in the form of any answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
7. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with CRESTCo's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to an instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent ID (RA10) by 10.00 a.m. on 2 of June 2017. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
10. As at 27 April 2017 (being the last business day prior to the publication of this Notice) the Company's issued share capital consisted of 310,542,881 ordinary shares of which none were held as treasury shares. Therefore, the total voting rights in the Company as at 27 April 2017 were 310,542,881.
11. The Directors recommend voting in favor of all items in the Notice.
12. There will be available for inspection at the at the offices of Nplus1 Singer Advisory LLP located at One Bartholomew Lane, London EC2N 2AX during normal business hours on any weekday (excluding Saturdays, Sundays and public holidays) from the date of this Notice until the date of the Annual General Meeting and at the place of the Annual General Meeting for at least 15 minutes prior to the meeting and during the meeting: copies of the Financial Statements of the Company for the year ended 31 December 2016 together with the reports of the directors and the auditors thereon.

