

# BAGIR GROUP LTD

(the "Company")

## Form of Proxy

**For use at the Annual General Meeting of the Company to be held at 10 a.m. on 6 June, 2017 at the offices of N+1 Singer located One Bartholomew Lane London EC2N 2AX (the "AGM").**

I/We (name(s) in full) .....  
(BLOCK LETTERS)

of (address) .....

being (a) holder(s) of shares in the Company hereby appoint

*(add the name of the proxy you wish to appoint here – see note 3)*

or failing him, the Chairman of the meeting, as my/our proxy to attend and, on a poll or on a show of hands, to vote for me/us and on my/our behalf at the AGM of the Company to be held at 10.00 a.m. on 6 June, 2017 at the offices of N+1 Singer located One Bartholomew Lane, London EC2N 2AX, and at every adjournment thereof.

Please indicate with an "X" the appropriate box indicating whether you have or do not have Personal Interest with respect to Resolution No. 8 (set forth below). Failure to check one of the boxes below will disqualify you from voting on Resolution No. 8 and your vote will not be counted.

- Personal Interest
- No Personal Interest

I/We direct the proxy to vote in respect of the resolutions to be proposed as shown below.

Resolutions	For	Against	Abstain
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 <b>Exhibit A</b> 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 " <b>Ordinary Shares</b> "), 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.			

Capitalized terms in all the foregoing resolutions and in the box preceding them, shall have the meaning ascribed to them in the Notice of AGM to which this Form of Proxy is attached.

Please indicate with an "X" in the spaces provided how you wish your votes to be cast. If no specific direction is given the proxy will vote or abstain at his discretion.

Dated .....

Signature(s) or Common Seal .....  
(See notes 6 and 7)

Notes:

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM in your place. A proxy or proxies representing a member who is an individual or a member who is a corporation shall be entitled to exercise the same powers on behalf of the member which the member he or they represent as such member could exercise. You can only appoint a proxy using the procedures set out in the notes of the notice of AGM and the notes to this proxy form.
2. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment shall be deemed to be revoked.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the AGM or another person as your proxy using the proxy form are set out in the notes to this proxy form. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
4. If you hold two or more shares in the Company, you may appoint more than one proxy to represent you and vote on your behalf at the AGM. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's registrars at the address set out in note 6.
5. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
6. A member may appoint a proxy or proxies by:
  - (a) completing and returning the proxy form to Capita Asset Services at: PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF. IMPORTANT: your proxy form must be received by the Company's registrars, Capita Asset Services, in accordance with the instructions above no later than 10.00 a.m. on 2 June 2017 being 48 hours before the time fixed for holding the AGM (excluding any part of a non-working day).
7. To change your proxy instructions simply submit a new proxy appointment using the method set out above. Note that the cut-off time for receipt of proxy appointments (see note 6 above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
8. Where there are joint holders of any share any one of such joint holder may vote by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders tenders a vote by proxy, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
9. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Capita Asset Services at: PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Capita Asset Services no later than 10.00 a.m. on 2 June 2017 being 48 hours before the time of the AGM.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then your proxy appointment will remain valid.
10. You may not use any electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.

**PLEASE USE THE REPLY PAID ENVELOPE PROVIDED**