



Presentation for Bondholders' Meeting

July 13, 2021

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Agenda for the meeting

▶ General up date

▶ Cash flow of the company including amounts to be distributed to the bondholders -

The management of the company will present a few scenarios for the expected cash flow taking in consideration:

- ▶ 1. The exiting cash balances of app. Eur 5 Million
- ▶ 2. Cost of the arbitration
- ▶ 3. Operating cost of the company

▶ Discussion on the next step in Casa Radio project - the representatives of the law firm Bryan Cave Leighton Paisner (" **BCLP** ") against the Romanian Government will present and explain on the expected arbitration proceedings against the Romanian Government.

▶ Udate regarding the proposal received from G.C. HEVRON CAPITAL LTD. (see annex A)—Mr. Yaniv Hevron and his team will present the proposal they published for the bondholders and the shareholders of the company.

Financial Highlights

Assets Book Value 31.12.2020

Project	Country	Type	Book Value December 31, 2020 (EUR M)
Casa Radio *	Romania	Plot	-
Total Trading Property			-
Bangalore **	India	Plot	11.04
Chennai ***	India	Plot	-

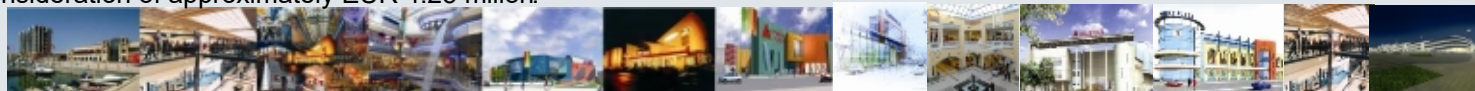
11.04

* On 3 July 2019 the Company's wholly owned subsidiary Dambovita Center Holding B.V ("Dambovita NL") as seller, the Company as guarantor and AFI Europe N.V. as buyer entered into a pre-sale agreement for the sale of the shareholding in Dambovita Center S.R.L ("Dambovita RO") ("The Parties", "Pre-Sale Agreement"). Pursuant to the terms of the Pre-Sale Agreement surrounding the satisfaction of the conditions precedent in the pre-sale agreement, it is currently not certain whether the sale agreement as contemplated in the pre-sale agreement would be entered into and whether therefore the transaction with AFI would proceed. As such The Parties agreed to extend the Long Stop Date until December 31, 2021. Additionally, as the external appraisers, in their opinion did not reflect the risk related to the uncertainty in respect of fulfilment of the conditions precedent set out in the pre-sale agreement, the management has concluded that it can't measure the net realizable value of the Project based on either the pre-sale agreement or based on the residual value approach as the management would need to assume that it would receive the Romanian authorities approval to restructure and adjust the PPP agreement. As a result, the value of the trading property of the Project was fully reduced (2019 - EUR 24 million).

** 50% (included in equity accounted investee).

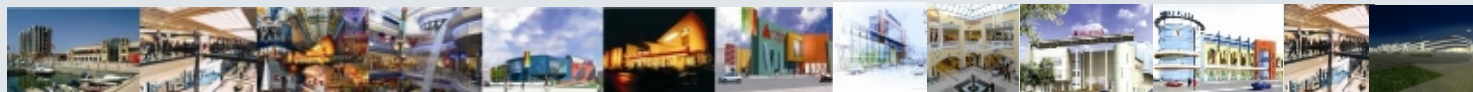
As for December 31, 2020 the Group measured the net realizable value of the project. The net realizable value of the project based on the comparable Method is EUR 22.1 million (INR 198.3 crores) and was derived by external valuator (refer to Note 6(b)(1) in the Consolidated Financial Statements as of December 31, 2020).

*** On June 21, 2021 the Company announced that the transaction was completed for a consideration of INR 94.7 crores (approximately EUR 10.6 million (the Company's part app. EUR 5,3 million)). Out of the total consideration the Company have already received during February 2020 an advanced payments in a total amount of EUR 1.05 million, and upon completion of the transaction, the Company received an additional consideration of approximately EUR 4.25 million.



History of corporate debt raisings and bond repayments by the Company

	Series A	Series B
	Israeli Bonds	Israeli Bonds
	NIS	
Bond raising (2007-2011)	401,850,451	1,483,126,346
Interest accrued and capitalized 31/12/2013	6,652,927	16,055,759
Directly purchased by Plaza - Removed from the cycle	<u>(8,253,378)</u>	<u>(108,993,111)</u>
Bond raising, net	400,249,999	1,390,188,994
Principal payments over the years (until 30/06/2021)	(317,372,825)	(1,324,539,618)
Interest payments (until 30/06/2021)	<u>(168,464,622)</u>	<u>(481,305,807)</u>
Total payments	(485,837,446)	(1,805,845,426)
Total payments over the years as percentage of total raising, net (%)	121.38%	129.90%



Casa Radio: Next steps

- ▶ On November 2, 2020, the Company, Dambovita NL and AFI Europe N.V. ("AFI", and together with the Company, the "Parties") entered into an addendum to the pre-sale pursuant to which the Parties agreed to extend the Long Stop Date, which is the date on which the parties will execute a share purchase agreement, subject to the satisfaction of conditions precedent, until December 31, 2021.
- ▶ Despite many notifications sent to the Romanian Authorities expressing a wish to renegotiate the existing PPP agreement, no major breakthrough could be achieved.
- ▶ As presented in the last bondholders meeting the company is still exploring potential funding in order to pursue litigation.
- ▶ The company has also explored the option to finance the arbitration using the company's own sources. Please see in the next slide the main terms in such case.

Casa Radio: Next steps - Cont.

Following discussion held with our law firm Bryan Cave Leighton Paisner (“**BCLP**”) which has analysed the potential claims and counter claims with respect to the Casa Radio Project in Romania, the parties have also discussed the main terms based on which the parties will cooperate in such arbitration:

- Participation of both the company and its Legal Counsel in the financing;
- The expected budget for such Arbitration will cost App. 2.4-3.75 Million Euro;
- The expected budget includes all costs including future claims and or counter claims (the cost after a discount the legal counsel agreed too subject to their participation in future proceeds from the arbitration);
- The parties will manage the arbitration in cooperation and all decisions will be agreed together;
- Collateral - Pledges on all the proceeds of the company from the arbitration or from a sale of its rights in the Romanian project company;
- Commitment of the company to continue as a going concern for an additional period;
- Arrangements in case a third party will purchase Plaza’s interest in the project.

THE END



הצעה לחברת פלאזה סנטרס א.וי (להלן: "החברה")

רקע כללי

ג'י.סי. חברון קפיטל בע"מ (להלן: "חברון קפיטל") הינה חברה בשליטת מר יניב חברון, המתמחה, בין היתר, באיתור והשקעה בחברות פרטיות והשבחתן (בדומה ל PE Funds) כמו גם איתור, רכישה והשבחה של שלדים בורסאיים.

יניב חברון בעל רקע עשיר ומגוון בתפקידים בכירים בשוק הפיננסי, ביניהם הכלכלן והאסטרטג הראשי של בית ההשקעות אקסלנס, תפקיד אשר במסגרתו ניהל, בין היתר, את מחלקת המחקר של בית ההשקעות. במקביל, מר חברון שימש כמרצה בכנסים רבים ובאקדמיה, במסגרת זו היה חלק מסגל המרצים הבכיר של בית הספר לכלכלה במכללה למנהל. בשנים האחרונות מר חברון עוסק באיתור והשבחה של חברות צמיחה במגוון תחומים ובשבלים שונים.

ב- 12 חודשים האחרונים חברון קפיטל הובילה בהצלחה את הרכישה של החברות הבורסאיות נקסט ג'ן ביומד בע"מ וגו.די.אם השקעות בע"מ.

שווי שוק נכון ליום 24.5.2021 (טרם מיזוג פעילות):

- נקסט ג'ן ביומד בע"מ – 200,000 אלפי ש"ח
- גו.די.אם השקעות בע"מ – 80,000 אלפי ש"ח

שתי החברות מצויות בהליכי מיזוג לצורך הכנסת פעילות, זאת בהתאם לדיווחים למאיה.

תמצית ההצעה

הצעתנו זו נועדה לשמש כמצע לדיון לעניין הבראת החברה. ההצעה המובאת להלן נועדה מחד לשמר את הנכסים הקיימים בחברה לטובת המשך פירעון התחייבויותיה לבעלי האג"ח, ומנגד, לאפשר הזרמה של פעילות חדשה לשם השאת רווחי כלל בעלי הזכויות החברה.

ההצעה להלן:

שימור נכסי בעלי האג"ח

נכסי החברה יועברו לידי נאמן ו/או ישועבדו לטובת מחזיקי האג"ח, זאת במטרה לייצר מנגנון על פיו מחזיקי האג"ח ייהנו באופן בלעדי מכל תזרים צפוי מהנכסים הקיימים.

פירוט נכסי החברה (כפי שעולה מדיוחי החברה)

1. אחזקה של 50% (דה פקטו) בחברה קפריסאית, שהינה הבעלים של חברה הודית המחזיקה ב-90% מזכויות בקרקע בבנגלור, הודו. (ראו ביאור (1) b 6 בדוחות הכספים השנתיים).
2. 20.75% מההכנסות לאחר החזר עלויות בגין תביעה בסך של כ-60 מיליון ש"ח שהוגשה כנגד נושאי משרה וצדדים שלישיים. (ראו ביאור (5) b 16 בדוחות הכספים השנתיים).
3. זכות בגין חוב לחברה ציכית שבבעלות החברה. החברה מנהלת כיום הליך משפטי למימוש החוב ובמקביל בוחנת אפשרות לבצע עסקה מול החייב.
4. יתרת המזומנים בחברה בסך של כ-5 מיליון האירו.
5. אחזקות בחברות פרויקט הונגריות, פיניות וסרביות שהחברה פועלות לפירוקן ו/או מכירתן בסכומים לא מהותיים.

הנכס ברומניה "Casa Radio"

לנוכח מורכבותו של הנכס ברומניה "Casa Radio" (להלן: "הנכס"), אשר חתום בהסכם PPP יינתנו מספר חלופות, להלן:

1. הנכס יעבור לנאמן ו/או ישועבד לטובת מחזיקי האג"ח עם יתר נכסי החברה.
2. יותר הנכס בחברה עד גמר המחלוקת, ובסופו ככל ויתקבלו תקבולים, יחולקו 90% לבעלי אג"ח ו-10% לחברון קפיטל ו/או מי מטעמה.
3. חלופה אחרת שתתקבל בהסכמת הצדדים.

מחזיקי האג"ח יתחייבו לשלם את כל ההוצאות בנוגע לנכסי החברה לרבות הנכס ברומניה ולתת שיפוי/כיסוי מלא לכל נזק במידה ויגרם לחברון קפיטל ו/או לחברה.

לחילופין, מחזיקי האג"ח יותירו סכום כסף שיסוכם מראש בין הצדדים (כרית ביטחון), כחלק מהתקבולים שיתקבלו ממכירת הנכסים של החברה ו/או ע"י הזרמת הון, לצורך כיסוי/שיפוי כל נזק שיגרם לחברון קפיטל ו/או לחברה.

הקצאת מניות לטובת הח"מ וקבלת אופציות Put

בהסדר, החברה תקצה לח"מ ו/או למי מטעמה 74.9% מהון המניות של החברה ו-25.1% מהון המניות של החברה יחולקו בין בעלי המניות למחזיקי האג"ח ביחס של: 12.5% לבעלי המניות ו-12.6% למחזיקי האג"ח.

תינתן אופציות Put ע"י הח"מ, חברון קפיטל, בסכום כולל של 8.032 מיליון ₪.

האופציה תתחלק בין בעלי המניות למחזיקי האג"ח, כך שבעלי המניות יקבלו 4 מיליון ₪, ומחזיקי האג"ח יקבלו 4.032 מיליון ₪, לרכישת כלל מניותיהם וזאת, בתום תקופה של 12 חודשים מיום אישור ההסדר והקצאת המניות לחברון קפיטל ולמשך חודש ימים בסוף התקופה.



מיזוג פעילות בשווי מזערי של 100 מיליון ש"ח

בתמורה לאמור לעיל, הח"מ תפעל לשם מיזוג פעילות לחברה באופן ששווי החברה הממוזגת לא יפחת מ- 100 מיליון ש"ח לאחר המיזוג.

ההצעה שלעיל, כפופה לאישור הסדר זה ע"י כל הגורמים הרלוונטיים, לרבות בית המשפט בישראל, לצורך הכנסת פעילות חדשה ול No Shop לתקופה של 60 יום אשר במהלכה תבוצע בדיקת נאותות ע"י הח"מ ויועציו, כמקובל בעסקאות מסוג זה.

ג"י.סי. חברון קפיטל בע"מ



Proposal for Plaza Centers NV (hereinafter: "The Company")

Global Background

G.C. Hevron Capital Ltd. (hereinafter: Hevron Capital) is a company controlled by Mr. Yaniv Hevron, who specializes, *inter alia*, in locating and investing in private companies that want to become public companies (similar to PE Funds). Hevron Capital is engaged in locating, purchasing and constructing mergers of public companies that are looking for new activities.

Yaniv Hevron has rich and diverse experience serving in senior positions in the financial markets industry, including serving as the chief economist and strategist of Excellence Investment House, a role that included, *inter alia*, serving as the investment house's research department. At the same time, Mr. Hevron was as a lecturer in many conferences and in academia, in which capacity he was part of the senior staff of the School of Economics at the College of Management. In recent years Yaniv has been engaged in identifying and improving growth companies in a variety of fields and at various stages.

In the past 12 months, Hevron Capital has successfully led the acquisition of two public companies: Nextgen Biomed Ltd. and GDM Investments Ltd.

Market cap as of May 24, 2021 (prior to merger of operations):

- Nextgen Biomed Ltd. - 200,000,000 NIS
- GDM Investments Ltd. - 80,000,000 NIS

Both companies are in merger proceedings, according to reports in the "MAYA"(TLV Stock exchange platform).

Summary of the proposal

This proposal is intended to serve as a platform for discussion regarding the recovery of the Plaza Center public platform. The proposal presented below is intended on the one hand to preserve the company's existing assets in order to continue repaying its obligations to the bondholders, and on the other hand, to enable the flow of new activity to the public company platform in order to maximize profits of all the company's shares holders. (Owners of the public company platform)



The offer below:

Preservation of bondholders' assets:

The company's assets will be transferred to a trustee and/or will be managed exclusively for the benefit of the bondholders, in order to create a mechanism according to which the bondholders will exclusively benefit from any expected income from the existing assets.

Details of company's current assets (according to the company's public reports)

1. A 50% (de facto) holding in a Cypriot company, which owns an Indian company that holds 90% of land rights in Bangalore, India. (See annotation 6 b (1) in annual financial statements).
2. 20.75% of the revenues after reimbursement of costs for a claim totaling about NIS 60 million filed against officers and third parties. (See annotation 16 b (5) in annual financial statements).
3. Right to debt to a Czech company owned by the company.
4. The company's cash balance of approximately 5 million euros.
5. Holdings in Hungarian, Finnic and Serbian project companies that the company is working to sell them.

The property in Romania "CasaRadio "

In view of the complexity of the property in Romania, CasaRadio (hereinafter: "The Property"), which is signed in the PPP Agreement, a number of alternatives will be provided, as follows:

1. The property will be transferred to the trustee and/or will be honored for the benefit of the bondholders with the rest of the company's assets.
2. The property will remain in the company until the end of the dispute, and in the end, any income received, 90% will be distributed to the holders of bonds and 10% to Hevron Capital and/or anyone acting on its behalf.
3. Another alternative that will be obtained with the consent of the parties.

The bondholders will undertake to pay all expenses regarding the company's assets, including the property in Romania, and to provide full indemnity/coverage for any damage if it causes Hebron Capital and/or the Company.



Alternatively, bondholders will leave a sum of money that will be agreed in advance between the parties (security cushion), as part of the proceeds received from the sale of the company's assets and/or by capital injection, for the purpose of covering/indemnity any damage caused to Hevron Capital and/or the Company.

Allocation of shares in favor of Hevron Capital, Shareholders, Bondholders and Put Option.

In the settlement, the Company will allocate 74.9% of the Company's share capital and 25.1% of the Company's share capital to shareholders and bondholders with a ratio of 12.5% to shareholders and 12.6% to bondholders.

Put options will be given by Hevron Capital, for a total of NIS 8.032 million.

The option will be divided between the shareholders and the bondholders, so that the shareholders will receive NIS 4 million, and the bondholders will receive NIS 4.032 million to purchase all their shares, at the end of a 12-month period from the date of approval of the arrangement and allocation of the shares to Hevron Capital and for one month at the end of the period.

Minimum activity merger of NIS 100 million

In exchange for the aforementioned, Hevron Capital will act to merge operations into the Company in such a way that the value of the merged company will not be less than NIS 100 million after the merger.

The above proposal is subject to approval of this offer by all relevant parties, including the Israeli court, for the purpose of introducing a new activity, to a "No-Shop" for a period of 60 days during which due diligence will be carried out by Hevron Capital and its advisors, as is customary in transactions of this type.

G.C. Hebron Capital Ltd.