

The notice of EGM is important and requires your immediate attention. If you are in any doubt as to what action to take in relation to the EGM, you should consult with the appropriate independent advisers. If you have already sold or otherwise transferred your shareholding in the Company, you should immediately send this document together with the accompanying Proxy Form, Form of Direction or Form of Instruction (as the case may be) to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

PLAZA CENTERS N.V.

(the "Company")

(Incorporated in The Netherlands with registered number 33248324)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting of the shareholders of the Company will be held at noon (CET) on Monday 18 February 2013 at the Park Plaza Victoria Hotel Amsterdam, Damrak 1-5, 1012 LG Amsterdam, The Netherlands.

AGENDA

1. Opening and announcements.
2. Proposal to pay a distribution from the Company's free distributable reserves (*vrij uitkeerbare reserves*), in the amount of EUR 0.1010 per ordinary share in the capital of the Company, being a total amount of EUR 30,015,800 (*thirty million fifteen thousand and eight hundred euro*) (**Resolution**).
3. Closing of the meeting.

By order of the Board of Directors

Mr M.H. Wichers

Chairman

Dated: 7 January 2013

Notes:

1. A Shareholder entitled to attend and vote at the meeting may appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a Shareholder of the Company.
2. The instrument appointing a proxy and (in the case of an instrument signed by an agent of the Shareholder who is not a corporation) the authority under which such an instrument is signed or an office copy or duly certified copy must be deposited at the offices of the Company not less than 48 hours before the time appointed for the meeting or any adjourned meeting.
3. Completion of a Form of Proxy will not prevent a Shareholder from attending the meeting and voting in person.
4. Shareholders will be entitled to attend and vote at the meeting if they are registered in the Company's register of Shareholders (*aandeelhoudersregister*) 48 hours before the time appointed for the meeting or any adjourned meeting.
5. Forms of Direction are required to be completed by the holders of Depository Interests (other than for holders of Depository Interests that have been credited to investors' accounts maintained by the brokerage house in Poland) and returned so as to be received by Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom, by no later than 11 a.m. (UK time) on 13 February 2013.
6. Depository Interest holders may instruct the Depository to vote utilising the CREST electronic voting service. To instruct the Depository how to vote or amend an instruction to vote via the CREST system, the CREST message must be received by the issuer's agent RA10 by 11a.m. (UK time) on 13 February 2013. 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 Applications Host) from which the issuer's agent is able to receive the message. After this time any change of voting instructions through CREST should be communicated to the issuer's agent by other means. CREST Personal Members or other CREST sponsored members, and those of CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance. For further information on CREST procedures, limitations and system timings please refer to the CREST manual.
7. Depository Interest Holders wishing to attend the Meeting should contact the Depository at Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, or email custodymgmt@capitaregistrars.com, by no later than 11a.m. (UK time) on 13 February 2013.
8. Forms of Instruction are required to be completed by the holders of Depository Interests that have been credited to investors' accounts maintained by the brokerage house in Poland and returned to such brokerage house so as to be received by no later than noon (CET) on 11 February 2013.

EXPLANATION TO THE AGENDA AND RECOMMENDATION

Item 2

On 6 January 2013, the Board of Directors of the Company received a written request from Elbit Ultrasound (Luxembourg) B.V./S.a.r.l (**Elbit**), the Company's major shareholder. The request was filed pursuant to article 19.3. of the Company's current articles of association (*statuten, Articles*) which states that one or more shareholders and/or depositary interest holders, who jointly represent (an entitlement to) at least one/tenth of the Company's issued capital, may file a written request with the Board of Directors, to convene an extraordinary general meeting of shareholders. The Board of Directors has convened this extraordinary general meeting of shareholders at the aforementioned written request of Elbit, which written request, pursuant to article 19.3 of the Articles, exactly states the matters to be considered as outlined immediately below.

Pursuant to article 27 paragraph 7 of the Articles, the general meeting of shareholders of the Company may, with due observance of the provisions of paragraph 2 of article 27 of the Articles, resolve to make distributions out of reserves which are not required to be maintained under Netherlands law or the articles of association.

Elbit therefore proposes to this extraordinary general meeting of shareholders, to resolve to pay a distribution from the Company's free distributable reserves (*vrij uitkeerbare reserves*), in the amount of 0.1010 per ordinary share in the capital of the Company, being a total amount of EUR 30,015,800 (*thirty million fifteen thousand and eight hundred euro*).

Retained earnings, which may be used as part of the Company's free distributable reserves, totalled EUR 259 million (*two hundred fifty nine million euro*) as of 31 December 2011, are expected to reduce to EUR 229 million (*two hundred twenty nine million euro*) after the distribution.

If this resolution is passed, the actual payment to the shareholders is envisaged to occur by 15 March 2013.