

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

Following receipt of a notice from Elbit Ultrasound (Luxembourg) B.V./S.à.r.l. on 30 October 2015, notice is given by the board of directors of the Company that, on the request of Elbit Ultrasound (Luxembourg) S.à r.l., an extraordinary general meeting of Shareholders of the Company (**Extraordinary General Meeting**) will be held at 10:30am (CET) on 17 December 2015 at the Park Plaza Victoria Hotel Amsterdam, Damrak 1-5, 1012 LG Amsterdam, the Netherlands

AGENDA

Opening and announcements

Board matters

1. Proposal to dismiss Mr. Shlomi Kelsi from his position as non-executive director, in accordance with article 23 of the Articles of Association(*statuten*, the "**Articles of Association**") (**Resolution**)
2. Proposal to dismiss Mr. Yoav Kfir from his position as non-executive director, in accordance with article 23 of the Articles of Association (**Resolution**)

The Board

5 November 2015

Registration Date and Notes:

1. **Record Date:** the Board has determined that for this Extraordinary General Meeting the persons who will be considered as entitled to participate in the Extraordinary General Meeting are those holders of shares (including holders of Depository Interests and non-registered shares, the "**Shareholders**" and ordinary shares, Depository Interests and non-registered shares collectively the "**Shares**") who on 19 November 2015 after close of trading on the London Stock Exchange, the Warsaw Stock Exchange and the Tel Aviv Stock Exchange (the "**Record Date**"), hold those rights and are registered as such in one of the following (sub)registers:
 - (i) for holders of Depository Interests (including non-registered Shares (Israel)): the administrations of the banks and brokers where the securities accounts are held; and
 - (ii) for holders of registered ordinary shares: the Shareholders register (*aandeelhoudersregister*) of the Company.
2. Shareholders are entitled to vote up to the total number of Shares that they held at the close of trading at the Record Date, provided they have registered their Shares timely.
3. 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.
4. 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 (excluding weekends) before the time appointed for the meeting or any adjourned meeting, together with a confirmation of entitlement to Shares on the Record Date (19 November 2015).
5. Completion of a Form of Proxy will not prevent a Shareholder from attending the meeting and voting in person.
6. Forms of Direction are required to be completed by the holders of Depository Interests and returned so as to be received by Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom, by no later than 09:30a.m. (UK time) on 14 December 2015. Forms of Direction are not to be used by holders of Depository Interests or non-registered Shares (as the case may be) that have been credited to investors' accounts maintained by the brokerage house in Poland or in Israel.
7. 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 Company's agent RA10 by 09:30a.m. (UK time) on 14 December 2015. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the Company's agent is able to receive the message. After this time any change of voting instructions through CREST should be communicated to the Company'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 of voting service provider(s) for assistance. For further information on CREST procedures, limitations and system timings please refer to the CREST manual.

8. Depository Interest Holders wishing to attend the General Meeting should contact the Depository at Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, or email custodymgt@capita.co.uk, by no later than 09:30am (UK time) on 14 December 2015.
9. Forms of Instruction (Poland), which should be accompanied by a certificate issued by the participant of the Central Securities Depository of Poland with the confirmation of entitlement to Depository Interests on the Record Date, are required to be completed by the holders of Depository Interests that have been credited to investors' accounts maintained by the brokerage houses in Poland and returned to such brokerage house so as to be received by no later than 10 December 2015 at 10:30am CET.
10. Forms of Instruction (Israel) which should be accompanied by the Ownership Confirmation (as defined in the Form of Instruction (Israel)) which confirms entitlement to non-registered Shares on the Record Date, are required to be completed by the holders of non-registered Shares in Israel and returned to the Company so as to be received by no later than 3 December 2015 at 10:30am (CET).

EXPLANATION TO THE AGENDA AND RECOMMENDATION

Convocation of the Extraordinary General Meeting

On 30 October 2015, the Company received a written requisition within the meaning of article 27.3 of the Articles of Association, from Elbit Ultrasound (Luxembourg) B.V./S.à r.l. "Elbit", a shareholder holding 44.9 per cent of the Company's ordinary shares, to convene an extraordinary general meeting of shareholders. The requisition contains the matters that Elbit wishes to be considered during this meeting, expressed in proposals 1 and 2.

Items 1 and 2 – general explanation

Elbit has informed the Board of its wish to change the composition of the Board and to dismiss two of the current Board members, being Mr. Shlomi Kelsi and Mr. Yoav Kfir. Elbit indicates in the requisition of 30 October 2015 that these agenda items are brought up following from the fact that both Mr. Kelsi and Mr. Kfir were recently dismissed from the board of management of Elbit Imaging Limited, the Company's indirect major shareholder.