



Brack Capital Properties N.V. (the "Company")

May 24th, 2018

To: Israel Securities Authority
www.isa.gov.il

To: The Tel Aviv Stock Exchange Ltd.
www.tase.co.il

Re: **Immediate Report of Convening an Annual General Meeting of the Company's Shareholders**

The Company hereby announces the convening of an annual general meeting of the Company's shareholders (hereinafter: the "Meeting"), which will be held on Monday, July 2nd, 2018, at 11:00 am, at the address Oosteinde 27, Amsterdam 1017 WT, the Netherlands (hereinafter: the "BWK Offices"), and whose agenda will include the following matters for approval:

1. **The agenda of the general meeting will include the following topics:**
 - (a) **Discussion of the Company's 2017 annual report, prepared in accordance with Dutch law, and the Company's 2017 periodic report, prepared in accordance with the Securities Regulations (Periodic and Immediate Reports), 5730-1970 (hereinafter: the "Reporting Regulations") (without a resolution)**
 - (b) **Adoption of the statutory annual financial statements of the Company for 2017, prepared pursuant to Dutch law (resolution)** - it is proposed to adopt the Company's statutory annual financial statements for 2017, prepared in accordance with the law of the Netherlands (hereinafter: the "Statutory Financial Statements"). The Statutory Financial Statements will be published within the Company's 2017 annual report, prepared in accordance with Dutch law, no later than the 15th before the date of the meeting at the subject of this Report (i.e. by Sunday, June 17th, 2018). It is noted that the annual financial statements of the Company for 2017, prepared in accordance with the IFRS rules, has already been approved by the board of directors on March 15, 2018 and was published publicly on March 18, 2018, within the Company's 2017 periodic report, prepared in accordance with the Reporting Regulations (hereinafter: the "2017 Periodic Report")¹.
 - (c) **Appointment of auditors in Israel (resolution)** - It is proposed to appoint the offices of Amit Halfon as external auditors responsible for the audit of the

¹[Reference No. 2018-01-025570].

Company's 2018 financial statements, prepared in accordance with the Reporting Regulations.

- (d) **Appointment of auditors in the Netherlands (resolution)** - It is proposed to reappoint the offices of IUS Statutory Audits Cooperatie U.A. as the external auditors responsible to audit the Company's 2018 financial statements, for the audit of the Statutory Financial Statements of the Company for 2018, in accordance with Dutch law.
- (e) **Exemption from liability (resolution)** - It is proposed to exempt the members of the board of directors from liability for the execution of their actions, in the 2017 financial year, if actions performed are reflected in the Company's 2017 financial statements.

It is noted that this resolution presented for approval is a standard resolution of the annual general meetings of shareholders in the Netherlands. As part of the adoption of the financial report, it is customary in the Netherlands to exempt the members of the board of directors from existing or potential liability, *inter alia*, vis-a-vis the Company for the execution of their position, only if the execution of their positions is reflected in the annual report of the Company or if the general meeting is made aware, before the approval of the financial report of the Company for 2017. The scope of the exemption will be subject to the limitations of the general law in the Netherlands, such as a duty of care and the principles of reasonableness and fairness, although there is no specific provision of the law in this regard. Additionally, the principles of reasonableness and fairness as stated may, under certain circumstances, prevent an exemption being provided to members of the board of directors from liability. The aforesaid exemption is not binding vis-a-vis a third party and will not qualify the provisions of securities laws in Israel applicable to the Company, including the rights granted thereunder to its shareholders.

- (f) **Appointment of Mr. Daniel Moser as director (not an external director) (resolution)** - It is proposed to appoint Mr. Daniel Moser as director (not an external director) on the Company's board of directors, as of the date of the approval of the general meeting.

For details listed in Article 26 of the Reporting Regulations regarding Mr. Daniel Moser, see below:

Name:	<u>Daniel Moser</u>
English name as it appears on a passport:	<u>Daniel Sebastien Moser</u>
Identification No.²:	<u>519120696</u>
Date of birth:	<u>19.06.1980</u>

²British passport number.

Address for service of legal process:	<u>Zugstrasse 20, 6340 Baar, Switzerland</u>
Citizenship:	<u>Swiss/British</u>
Membership of a board of directors' committee or committees:	<u>No</u>
Is this member of the board an independent or external director?:	<u>No</u>
Is the director an employee of the Company, a subsidiary, affiliate, or interested party thereof?:	<u>No</u>
Date of commencement of service:	<u>Date of approval by the General Meeting.</u>
Education:	<u>Studies in Business Administration.</u> <u>Advanced Diploma in Compliance Management (University of Lucerne, Switzerland)</u> <u>Certified Fraud Manager (CFM) (School of Business Administration, Cologne, Germany)</u>
Employment in the past 5 years	<u>Director and Head of Financial Intelligence Unit (Falcon Private Bank Ltd.) from 2016 onwards;</u> <u>Director and Senior Compliance Officer (Falcon Private Bank Ltd.) between 2012 and 2015;</u>
Director of the following companies	<u>Falcon Private Bank Ltd.</u>
Family relationship with another interested party in the Company:	<u>None</u>
Is this member of the board considered by the Company to have accounting and financial expertise?:	<u>No</u>

It should be noted that in accordance with the provisions set forth in Sections 224b(a), 224b(b) and 241(b) of the Companies Law, 5759-1999 (hereinafter: the “**Companies Law**”), Mr. Daniel Moser declared that he has the skills required and the ability to devote the appropriate time to the execution of his position, and

specifically the skills as stated, and there are no restrictions as set forth in Sections 226 and 227 of the Companies Law.

Attached as **Appendix a(1)** of this Report is the declaration of Mr. Daniel Moser as stated (hereinafter: the “**Declaration of Daniel Moser**”).

It is noted that on May 24, 2018, the remuneration committee and board of directors of the Company, in accordance with the provisions of Article 1a(2) of the Companies Regulations (Easements in Transactions with Interested Parties), 5760-2000 (hereinafter: the “**Easement Regulations**”) and pursuant to the provisions of Section 9.1.1 of the Company’s Remuneration Policy, approved the granting of annual remuneration and participation remuneration in meetings to Mr. Daniel Moser, subject to the general meeting’s approval of the appointment as director in the Company, in the amount of the maximum amounts as set forth in the Second and Third Schedules of the Companies Regulations (Rules regarding Remuneration and Expenses to an External Director), 5760-2000 (hereinafter: the “**Remuneration Regulations**”), and pursuant to the rank of the Company, as provided in the First Schedule of the Remuneration Regulations.

The following is a summary of grounds of the Remuneration Committee and the Board of Directors of the Company for the approval of the remuneration that will be paid:

The cost of the remuneration is immaterial to the Company and is reasonable and appropriate under the circumstances, considering the scope of the Company’s activity and the scope of the business and responsibility of the director in the Company as director, whose position requires investment and time, including the preparation for meetings of the Company’s board of directors. The annual remuneration and remuneration for participation as stated do not exceed the maximum amounts under Articles 4, 5 and 7 of the Remuneration Regulations, and are the same as the annual remuneration and remuneration for meetings paid to the other new directors appointed to the board of directors of the Company, which are lower than the annual remuneration and remuneration for meetings paid to the external directors serving on the Company’s board of directors.³ The remuneration approved is in accordance with the Company’s Remuneration Policy.

- (g) **Appointment of Mr. Patrick Burke as director (not an external director) (resolution)** - It is proposed to appoint Mr. Patrick Burke as director (not an external director) on the Company’s board of directors, as of the date of the approval of the general meeting.

For details listed in Article 26 of the Reporting Regulations regarding Mr. Patrick Burke, see below:

³It is noted that Messrs. Meir Jacobson and Lambertus Van den Heuvel, serving as external directors of the Company’s board of directors, are “expert external directors” (as the term is defined in the Remuneration Regulations) and are entitled, in accordance with the resolutions of the competent organs of the Company, to the maximum amounts set forth in the Fourth Schedule of the Remuneration Regulations.

Name:	<u>Patrick Burke</u>
English name as it appears on a passport:	<u>Patrick Burke</u>
Identification No.⁴:	<u>520587847</u>
Date of birth:	<u>12.02.1974</u>
Address for service of legal process:	<u>17 Dover Park Drive, London SW155BT, UK</u>
Citizenship:	<u>British</u>
Membership of a board of directors' committee or committees:	<u>No</u>
Is this member of the board an independent or external director?:	<u>No</u>
Is the director an employee of the Company, a subsidiary, affiliate, or interested party thereof?:	<u>No</u>
Date of commencement of service:	<u>Date of approval by the General Meeting.</u>
Education:	<u>Graduate of Economics (Institut Le Rosey, Rolle, Switzerland)</u> <u>Graduate of Architecture, Building Planning and Environmental Studies (University College, London, UK)</u> <u>Certified in Real Estate, Land and Law Assessment (Cass Business School, London, UK)</u>
Employment in the past 5 years:	<u>Co-Founder/Director, Compliance Officer / Consortium Capital Group (from February 2009 onwards)⁵</u>
Director of the following companies	<u>Delcap Asset Management Ltd., Consortium Capital Ltd.⁶, Consortium Maritime Trading Ltd., HERO Club Ltd., HERO events Ltd. and HERO Partners Ltd.</u>

⁴British passport number.

⁵ Venture Capital, investment advisory and management services, corporate governance and business restructuring strategies.

⁶ Managing Director.

Family relationship with another interested party in the Company: None

Is this member of the board considered by the Company to have accounting and financial expertise?: Yes

It should be noted that in accordance with the provisions set forth in Sections 224b(a), 224b(b) and 241(b) of the Companies Law, Mr. Patrick Burke declared that he has the skills required and the ability to devote the appropriate time to the execution of his position, and specifically the skills as stated, and there are no restrictions as set forth in Sections 226 and 227 of the Companies Law.

It should be noted that on May 24, 2018, the Company's board of directors determined that in light of his education and professional experience, Mr. Patrick Burke has accounting and financial expertise, as the term is defined in the Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and a Director with Professional Qualifications), 5766-2005 (hereinafter: the "**Expertise and Qualifications Regulations**").

Attached as **Appendix a(2)** of this Report is the declaration of Mr. Patrick Burke as stated (hereinafter: the "**Declaration of Patrick Burke**").

It is noted that on May 24, 2018, the remuneration committee and board of directors of the Company, in accordance with the provisions of Article 1a(2) of the Easement Regulations and pursuant to the provisions of Section 9.1.1 of the Company's Remuneration Policy, approved the granting of annual remuneration and participation remuneration in meetings to Mr. Patrick Burke, subject to the general meeting's approval of the appointment as director in the Company, in the amount of the maximum amounts as set forth in the Second and Third Schedules of the Remuneration Regulations, and pursuant to the rank of the Company, as provided in the First Schedule of the Remuneration Regulations.

The grounds of the Remuneration Committee and the Board of Directors of the Company for the approval of the remuneration that will be paid to Mr. Patrick Burke are the same as the grounds of the same organs regarding approval of remuneration to Mr. Daniel Moser. See Section 1(f) above.

- (h) **Appointment of Mr. Jeroen Dorenbos as director (not an external director) (resolution)** - It is proposed to appoint Mr. Jeroen Dorenbos as director (not an external director) on the Company's board of directors, as of the date of the approval of the general meeting.

For details listed in Article 26 of the Reporting Regulations regarding Mr. Jeroen Dorenbos, see below:

Name:	<u>Jeroen Dorenbos</u>
English name as it appears on a passport:	<u>Jeroen Dorenbos</u>
Identification No.⁷:	<u>BR5K9F1R4</u>
Date of birth:	<u>23.09.1963</u>
Address for service of legal process:	<u>Geschwister-Scholl-Allee 66a, 14532 Berlin-Kleinmachnow, Germany</u>
Citizenship:	<u>Dutch</u>
Membership of a board of directors' committee or committees:	<u>No</u>
Is this member of the board an independent or external director?:	<u>No</u>
Is the director an employee of the Company, a subsidiary, affiliate, or interested party thereof?:	<u>No</u>
Date of commencement of service:	<u>Date of approval by the General Meeting.</u>
Education:	<u>Certificate of Technical Business Manager (Technical Business Management) (Technical University Eindhoven, Netherlands)</u>
Employment in the past 5 years:	<u>Initiation of real estate projects throughout Europe in collaboration with Ed Zublin AG / Strabag AG (commencing August 2014);</u> <u>Hesdo BV / Telgo SA (from September 2012 to July 2014);</u>
Director of the following companies	<u>M2AC Limited, AEIOU Holding GmbH, AEIOU Immobilien GmbH, Adore Holding GmbH, HPH Hamburg Real Estate GmbH, Werdauer Weg 3 Immobilien GmbH, Werdauer Weg 3 Immobilien Projektentwicklungs GmbH & Co KG, AEIOU 101. GmbH, AEIOU 102.</u>

⁷Dutch passport number.

GmbH, AEIOU 103. GmbH, AEIOU 104.
GmbH, AEIOU 105. GmbH, AEIOU 106.
GmbH, Alster Krug Chausse 366
Verwaltungs GmbH, Furstenbrunner Weg
Immobilien GmbH, ADORE I Immobilien
GmbH, Worthersee Hotel & Betriebs
GmbH, Cap Horn GmbH;

Family relationship with another interested party in the Company: None

Is this member of the board considered by the Company to have accounting and financial expertise?: Yes

It should be noted that in accordance with the provisions set forth in Sections 224b(a), 224b(b) and 241(b) of the Companies Law, Mr. Jeroen Dorenbos declared that he has the skills required and the ability to devote the appropriate time to the execution of his position, and specifically the skills as stated, and there are no restrictions as set forth in Sections 226 and 227 of the Companies Law.

It should be noted that on May 24, 2018, the Company's board of directors determined that in light of his education and professional experience, Mr. Jeroen Dorenbos has accounting and financial expertise, as the term is defined in the Expertise and Qualifications Regulations.

Attached as **Appendix a(3)** of this Report is the declaration of Mr. Jeroen Dorenbos as stated (hereinafter: the "**Declaration of Jeroen Dorenbos**").

It is noted that on May 24, 2018, the remuneration committee and board of directors of the Company, in accordance with the provisions of Article 1a(2) of the Easement Regulations and pursuant to the provisions of Section 9.1.1 of the Company's Remuneration Policy, approved the granting of annual remuneration and participation remuneration in meetings to Mr. Jeroen Dorenbos, subject to the general meeting's approval of the appointment as director in the Company, in the amount of the maximum amounts as set forth in the Second and Third Schedules of the Remuneration Regulations, and pursuant to the rank of the Company, as provided in the First Schedule of the Remuneration Regulations.

The grounds of the Remuneration Committee and the Board of Directors of the Company for the approval of the remuneration that will be paid to Mr. Jeroen Dorenbos are the same as the grounds of the same organs regarding approval of remuneration to Mr. Daniel Moser. See Section 1(f) above.

- (i) **Appointment of Mr. Claus Jorgensen as director (not an external director) (resolution)** - It is proposed to appoint Mr. Claus Jorgensen as director (not an external director) on the Company's board of directors, as of the date of the approval of the general meeting.

For details listed in Article 26 of the Reporting Regulations regarding Mr. Claus Jorgensen, see below:

Name:	<u>Claus Jorgensen</u>
English name as it appears on a passport:	<u>Claus Jorgensen</u>
Identification No.⁸:	<u>210337573</u>
Date of birth:	<u>08.04.1965</u>
Address for service of legal process:	<u>96 Christchurch Avenue, NW6 7PE London, UK</u>
Citizenship:	<u>Danish</u>
Membership of a board of directors' committee or committees:	<u>No</u>
Is this member of the board an independent or external director?:	<u>No</u>
Is the director an employee of the Company, a subsidiary, affiliate, or interested party thereof?:	<u>No</u>
Date of commencement of service:	<u>Date of approval by the General Meeting.</u>
Education:	<u>Master of Economics and Marketing (Kellogg Graduate School of Management, Chicago, IL, USA) Business Economics and Auditing CMA (Partial) (Copenhagen Business School, Copenhagen, Denmark) Graduate Commerce Degree (partial) (Copenhagen Business School, Copenhagen, Denmark)</u>
Employment in the past 5 years:	<u>Fairwater Capital LLP (from March 2017 onwards); Independent in the area of capital market transactions and acquisition</u>

⁸Danish passport number.

strategies (from November 2015 onwards); Managing Director and Joint Head of the Credit Flow Trading Unit (HSBC Bank plc, London) (May 2008 to July 2015)

Director of the following companies None

Family relationship with another interested party in the Company: None

Is this member of the board considered by the Company to have accounting and financial expertise?: Yes

It should be noted that in accordance with the provisions set forth in Sections 224b(a), 224b(b) and 241(b) of the Companies Law, Mr. Claus Jorgensen declared that he has the skills required and the ability to devote the appropriate time to the execution of his position, and specifically the skills as stated, and there are no restrictions as set forth in Sections 226 and 227 of the Companies Law.

It should be noted that on May 24, 2018, the Company's board of directors determined that in light of his education and professional experience, Mr. Claus Jorgensen has accounting and financial expertise, as the term is defined in the Expertise and Qualifications Regulations.

Attached as **Appendix a(4)** of this Report is the declaration of Mr. Claus Jorgensen as stated (hereinafter: the "**Declaration of Claus Jorgensen**").

It is noted that on May 24, 2018, the remuneration committee and board of directors of the Company, in accordance with the provisions of Article 1a(2) of the Easement Regulations and pursuant to the provisions of Section 9.1.1 of the Company's Remuneration Policy, approved the granting of annual remuneration and participation remuneration in meetings to Mr. Claus Jorgensen, subject to the general meeting's approval of the appointment as director in the Company, in the amount of the maximum amounts as set forth in the Second and Third Schedules of the Remuneration Regulations, and pursuant to the rank of the Company, as provided in the First Schedule of the Remuneration Regulations.

The grounds of the Remuneration Committee and the Board of Directors of the Company for the approval of the remuneration that will be paid to Mr. Claus Jorgensen are the same as the grounds of the same organs regarding approval of remuneration to Mr. Daniel Moser. See Section 1(f) above.

- (j) **Appointment of Mr. Friedrich Munsberg as director (not an external director) (resolution)** - It is proposed to appoint Mr. Friedrich Munsberg as director (not an external director) on the Company's board of directors, as of the date of the approval of the general meeting.

For details listed in Article 26 of the Reporting Regulations regarding Mr. Friedrich Munsberg, see below:

Name:	<u>Friedrich Munsberg</u>
English name as it appears on a passport:	<u>Friedrich Hans-Erich Gunther Munsberg</u>
Identification No.⁹:	<u>620188988</u>
Date of birth:	<u>Neue Robstrasse 16, 10179 Berlin, Germany</u>
Address for service of legal process:	
Citizenship:	<u>German</u>
Membership of a board of directors' committee or committees:	<u>No</u>
Is this member of the board an independent or external director?:	<u>No</u>
Is the director an employee of the Company, a subsidiary, affiliate, or interested party thereof?:	<u>No</u>
Date of commencement of service:	<u>Date of approval by the General Meeting.</u>
Education:	<u>Graduate of Business Administration with specialization in Marketing and Statistics (University of Muenster, Germany); Articled as a banker (Deutsche Bank AG, Osnabrueck, Germany)</u>
Employment in the past 5 years:	<u>Chairman of the Board of Directors (in charge of treasury, loans and structured financing for the public sector, personnel, senior executives, organization, internal examination) Dexia Kommunalbank Deutschland AG, Berlin</u>

⁹German passport number.

Director of the following companies Dexia Kommunalbank Deutschland AG, Berlin

Family relationship with another interested party in the Company: None

Is this member of the board considered by the Company to have accounting and financial expertise?: Yes

It should be noted that in accordance with the provisions set forth in Sections 224b(a), 224b(b) and 241(b) of the Companies Law, Mr. Friedrich Munsberg declared that he has the skills required and the ability to devote the appropriate time to the execution of his position, and specifically the skills as stated, and there are no restrictions as set forth in Sections 226 and 227 of the Companies Law.

It should be noted that on May 24, 2018, the Company's board of directors determined that in light of his education and professional experience, Mr. Friedrich Munsberg has accounting and financial expertise, as the term is defined in the Expertise and Qualifications Regulations.

Attached as **Appendix a(5)** of this Report is the declaration of Mr. Friedrich Munsberg as stated (hereinafter: the "**Declaration of Friedrich Munsberg**").

It is noted that on May 24, 2018, the remuneration committee and board of directors of the Company, in accordance with the provisions of Article 1a(2) of the Easement Regulations and pursuant to the provisions of Section 9.1.1 of the Company's Remuneration Policy, approved the granting of annual remuneration and participation remuneration in meetings to Mr. Friedrich Munsberg, subject to the general meeting's approval of the appointment as director in the Company, in the amount of the maximum amounts as set forth in the Second and Third Schedules of the Remuneration Regulations, and pursuant to the rank of the Company, as provided in the First Schedule of the Remuneration Regulations.

The grounds of the Remuneration Committee and the Board of Directors of the Company for the approval of the remuneration that will be paid to Mr. Friedrich Munsberg are the same as the grounds of the same organs regarding approval of remuneration to Mr. Daniel Moser. See Section 1(f) above.

- (k) **Appointment of Mr. Nicolaas van Ommen as director (not an external director) (resolution)** - It is proposed to appoint Mr. Nicolaas van Ommen as director (not an external director) on the Company's board of directors, as of the date of the approval of the general meeting.

For details listed in Article 26 of the Reporting Regulations regarding Mr. Nicolaas van Ommen, see below:

Name:	<u>Nicolaas van Ommen</u>
English name as it appears on a passport:	<u>Nicolaas Johannes Maria van Ommen</u>
Identification No.¹⁰:	<u>NNDB1J963</u>
Date of birth:	<u>17.08.1946</u>
Address for service of legal process:	<u>Beethovenweg 50, 2202 AH Noordwijk, Netherlands</u>
Citizenship:	<u>Dutch</u>
Membership of a board of directors' committee or committees:	<u>No</u>
Is this member of the board an independent or external director?:	<u>No</u>
Is the director an employee of the Company, a subsidiary, affiliate, or interested party thereof?:	<u>No</u>
Date of commencement of service:	<u>Date of approval by the General Meeting.</u>
Education:	<u>Secondary Dutch Schooling (HBS-B)</u> <u>NIMA-Business Administration (Business Administration)¹¹</u> <u>NIBE Banking & Credit Course¹²</u> <u>Several courses in international management and marketing</u>
Employment in the past 5 years:	<u>See below.</u>
Director of the following companies	<u>W.P. Carey Inc. (from 2013 onwards) - Member of the Audit Committee and the Investment Committee;</u> <u>Immofinanz AG (since 2008) - Member of the Strategy Committee;</u> <u>Allianz Benelux (from 2017 onwards) - Member of the Audit Committee;</u> <u>Allianz Netherland Group (from 2018 onwards) - Member of the Audit</u>

¹⁰Dutch passport number.

¹¹ The Netherlands Institute of Marketing.

¹² The Netherlands Institute for Building Biology and Ecology.

	<u>Committee:</u>
Family relationship with another interested party in the Company:	<u>None</u>
Is this member of the board considered by the Company to have accounting and financial expertise?:	<u>No</u>

It should be noted that in accordance with the provisions set forth in Sections 224b(a), 224b(b) and 241(b) of the Companies Law, Mr. Nicolaas van Ommen declared that he has the skills required and the ability to devote the appropriate time to the execution of his position, and specifically the skills as stated, and there are no restrictions as set forth in Sections 226 and 227 of the Companies Law.

Attached as **Appendix a(6)** of this Report is the declaration of Mr. Nicolaas van Ommen as stated (hereinafter: the “**Declaration of Nicolaas van Ommen**”).

It is noted that on May 24, 2018, the remuneration committee and board of directors of the Company, in accordance with the provisions of Article 1a(2) of the Easement Regulations and pursuant to the provisions of Section 9.1.1 of the Company’s Remuneration Policy, approved the granting of annual remuneration and participation remuneration in meetings to Mr. Nicolaas van Ommen, subject to the general meeting’s approval of the appointment as director in the Company, in the amount of the maximum amounts as set forth in the Second and Third Schedules of the Remuneration Regulations, and pursuant to the rank of the Company, as provided in the First Schedule of the Remuneration Regulations.

The grounds of the Remuneration Committee and the Board of Directors of the Company for the approval of the remuneration that will be paid to Mr. Nicolaas van Ommen are the same as the grounds of the same organs regarding approval of remuneration to Mr. Daniel Moser. See Section 1(f) above.

(1) **The inclusion of Messrs. Daniel Moser, Patrick Burke, Jeroen Dorenbos, Claus Jorgenson, Friedrich Munsberg and Nicolaas van Ommen in the current director and officer liability insurance policy (resolution)**

It is proposed to include Messrs. Daniel Moser, Patrick Burke, Jeroen Dorenbos, Claus Jorgenson, Friedrich Munsberg and Nicolaas van Ommen (hereinafter jointly: the “**New Directors**”) (subject to approval of their appointment as directors of the Company) in the current director and officer liability insurance policy (hereinafter: the “**Current Policy**”), which include the other directors and officers of the Company. It is noted that on May 24, 2018, the remuneration committee and board of directors of the Company (subject to approval of the general meeting convened under this immediate report) approved the inclusion of the New Directors in the Current Policy, subject to approval of the appointments as directors of the Company, in accordance with

the provisions of Section 9.3.8(a) of the Company's Remuneration Policy. The current policy is for a period as of April 2nd 2018 through October 2nd 2019. The limitations of liability of the policy are USD 20 million (per event and for the period). The deductible (to the Company alone) will amount to a total of up to USD 7.5 thousand per event and period (in Israel and/or abroad), a total of up to USD 35 thousand per event and period in the United States and/or Canada and a total of up to USD 35 thousand per event and for the period for securities related claims. The cost to the Company for the entire coverage period (premium for 18 months) amounts to about USD 35.1 thousand (i.e. the annual premium amounts to approx. USD 21 thousand).

(m) Inclusion of the New Directors in the future director and officer liability insurance policies (resolution)

It is proposed to approve the inclusion of the New Directors (subject to approval of their appointment as directors of the Company) in the policy to insure the liability of the directors and officers, which the Company may purchase from time to time regarding all of the directors and officers of the Company, under terms that will be materially similar to the terms of the Current Policy (hereinafter: the "**Future Policies**").

It is noted that on May 24, 2018, the remuneration committee and board of directors of the Company (subject to approval of the general meeting convened under this immediate report) approved the inclusion of the New Directors in the Future Policies, subject to approval of the appointments as directors of the Company, in accordance with the provisions of Section 9.3.8(a) of the Company's Remuneration Policy.

(n) Approval of granting letters of indemnity to the New Directors (resolution)

It is proposed to authorize the Company's board of directors to issue, on behalf of the Company, letters of indemnity to the New Directors (subject to approval of the appointments as directors of the Company). It is noted that on May 24, 2018, the remuneration committee and board of directors of the Company (subject to approval of the general meeting convened under this immediate report) approved the authorization of the Company's board of directors for the issuance of letters of indemnity on behalf of the Company to the New Directors, subject to approval of the appointments as directors of the Company, in accordance with the provisions of Section 9.3.8(b) of the Company's Remuneration Policy, in the form identical to the letters of indemnity issued to the other directors and other officers of the Company. It is noted that on July 4, 2012, the general meeting of the Company's shareholders (after approval of the audit committee and board of directors on March 2012) approved the issuance in the Company's name of letters of indemnity for officers of the Company (including for all of the members of the board of directors), including the Company's undertaking to indemnify them for any liability or expense as set forth in the letter of indemnity imposed on any of them following one or more

of the following: (a) by virtue of being an officer and/or employed by the Company and/or subsidiaries of the Company; (b) by virtue of being, at the request of the Company, an officer, employee or agent of the Company in any other corporation. The total indemnification amount that the Company will pay to all of the officers of the Company in the aggregate, under any indemnification issued thereto by the Company, will not exceed 25% of the effective equity¹³ of the Company. It is noted that due to the members of the Company's board of directors being beneficiaries of the aforesaid indemnification, the approval of the engagement involves a conflict of interests between the fulfillment of their roles as directors of the Company and their personal interests, and therefore, in accordance with the provisions of Dutch law applicable to the Company, the issuance of the letters of indemnify by the board of directors as stated is subject to approval of the meeting authorizing the Company's board of directors to issue, on behalf of the Company, letters of indemnity to the officers (including the directors) and the aforesaid letters of indemnity were not issued until after approval of the meeting as stated.

2. **Majority required**

The majority required for approval of the matters set forth in Sections 1(b) through 1(n) (inclusive) above is a simple majority of the shareholders present and voting in the vote (themselves or by letters of appointment or ballots, or ballots on the electronic voting system). In the event of tied votes, the resolution will be deemed to be denied.

3. **Effective Date**

In accordance with the provisions of Section 182(c) of the Companies Law and in accordance with Article 3 of the Companies Regulations (Written Vote and Position Notices), 5766-2005, anyone who is a shareholder of the Company at the end of the trading day Monday, June 4th, 2018 will be entitled to participate in a meeting and vote personally or by proxy, based on a letter of appointment, or a copy thereof to the satisfaction of the board of directors, which will be deposited in the offices of BWK or the offices of Shimonov & Co. - Attorneys at 30 Ha'arbaa Street, Ha'arbaa Tower, the Southern Tower, 34th Floor, Tel Aviv (hereinafter: the "**Shimonov Offices**" or the "**Offices of Shimonov**"), no less than 48 hours before the effective date for the commencement of the meeting or regarding an unregistered holder of the Company's shares, by ballot transferred to the Company on the electronic voting system (pursuant to Part B of Chapter G2 of the Securities Law, 5728-1968) (hereinafter: the "**Electronic Voting System**") up to six hours before the convening of the meeting, or by ballot in the form attached as an **Appendix** to this Report (hereinafter: the "**Ballot**"), which will be submitted to the offices of BWK or the offices of Shimonov up to four hours before the

¹³ The "**Effective Equity of the Company**" means an equity amount attributed to the Company's shareholders based on the consolidated financial statements, audited or reviewed, as applicable, most recently published by the Company, as they may be on the indemnification payment date.

convening of the meeting, subject to proof of ownership of the Company's shares in accordance with the Companies Regulations (Proof of Ownership of a Share to Vote in the General Meeting), 5760-2000.

4. **Legal quorum**

A General Meeting will take place with any number of participants.

5. **Written vote**

- a. A shareholder is entitled to vote at the General Meeting by means of a ballot, as set forth below.
- b. The addresses of the sites on which the voting ballot and position notices can be found, as defined in Sections 87 and 88 of the Companies Law, are as follows: the distribution site of the Securities Authority: www.magna.isa.gov.il (the "Distribution Site") and the website of the Tel Aviv Stock Exchange Ltd. www.tase.co.il (the "Stock Exchange Site").
- c. A written vote will be done on the second part of the ballot, as published on the distribution site.
- d. A shareholder is entitled to contact the Company directly and receive the text of the Ballot and the position statements.
- e. A member of the Stock Exchange will send a link to the ballot on the Distribution Website by email, free of charge, to any shareholder who is not registered in the shareholder registry and whose shares are registered with that same member of the Stock Exchange, if the shareholder gave notice that he is interested in receiving such link and provided that the notice was given regarding a specific securities account and on a date prior to the effective date.
- f. A shareholder whose shares are registered with a member of the Stock Exchange is entitled to obtain confirmation of ownership from the member of the Stock Exchange by means of whom he holds his shares at the branch of the Stock Exchange member or sent by mail to his address for the cost of sending it only, if he so requests. Requests in this regard shall be made in advance in regard to a specific securities account.
- g. The deadline for delivering the written ballots to the Company ¹⁴is 4 (four) hours before the meeting date.
- h. The deadline for the delivery of the position notices to the Company⁹ is up to ten (10) days before the meeting date.
- i. The Company may provide the Securities Authority and Stock Exchange with a position statement containing the response of the board of directors as stated in Section 88(c) of the Companies Law, up to five (5) days before the date of the general meeting.

¹⁴To the offices of BWK or the offices of Shimonov.

6. **Review of Documents**

The Company's shareholders may review, at their request, the 2017 periodic report, prepared pursuant to the Reporting Regulations, the Statutory Financial Report, prepared based on the Dutch law¹⁵, the Declaration of Daniel Moser, the Declaration of Patrick Burke, the Declaration of Jeroen Dorenbos, the Declaration of Claus Jorgensen, the Declaration of Friedrich Munsberg, and the Declaration of Nicolaas van Ommen during accepted working hours, in prior coordination with the offices of Shimonov, during ordinary working hours. The 2017 periodic report, the Statutory Financial Statements¹⁶, the Declaration of Daniel Moser, the Declaration of Patrick Burke, the Declaration of Jeroen Dorenbos, the Declaration of Claus Jorgensen, the Declaration of Friedrich Munsberg, and the Declaration of Nicolaas van Ommen (excluding the accompanying documents) can also be reviewed on the distribution site of the Securities Authority: www.magna.isa.gov.il.

Sincerely,

Brack Capital Properties N.V.

By Messrs. Gal Tanenbaum, Co-CEO of the Company
and Fred Ganea, Head of the Economic Department of the Company

¹⁵Only after published as stated in Section 1(b) above.

¹⁶Only after published as stated in Section 1(b) above.

Appendix a(1) - Declaration of Daniel Moser

Appendix a(2) - Declaration of Patrick Burke

Appendix a(3) - Declaration of Jeroen Dorenbos

Appendix a(4) - Declaration of Claus Jorgensen

Appendix a(5) - Declaration of Friedrich Munsberg

Appendix a(6) - Declaration of Nicolaas van Ommen

Date: 11 May 2018

To: Brack Capital Properties N.V.

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 224b of the Israeli Companies Law, 1999 (the "Companies Law"), I, the undersigned, Mr. Daniel Moser, passport number 519120696, hereby declare that:

1. I am capable of dedicating the amount of time that shall be appropriate to perform the duties of a director of Brack Capital Properties N.V. (the "Company"), *inter alia*, in accordance with the specific requirements and size of the Company. My education, abilities and past and current professional experience provide me with the professional abilities to perform my duties as a director of the Company, as set forth below:

1.1. Education:

- 1996-1998: Diploma Business School / Vocational College
- 2001-2002: Business School / Commercial School
- 2010-2011: Diploma of Advanced Studies in Compliance Management, Lucerne University of Applied Science and Arts, Switzerland
- 2014-10.2015: Certified Fraud Manager (CFM), Cologne Business School, Germany

1.2. Principal business experience in the previous 5 years:

- 01.2016-present: Falcon Private Bank Ltd. Director, Head Financial Intelligence Unit
- 2012-2015: Falcon Private Bank Ltd. Director, Senior Compliance Officer

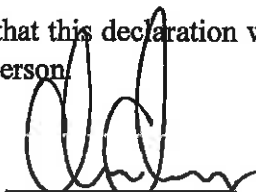
2. I have not been convicted in a first instance verdict with respect to any of the following offenses within the period of 5 years that precede this declaration:

2.1. Offences under the Israeli Penal Law, 1977 (the "Penal Law"):

- 2.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;
- 2.1.2. Section 392 of the Penal Law dealing with theft by an officer;
- 2.1.3. Section 415 of the Penal Law dealing with obtaining an item by deceit;
- 2.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is a forgery;

- 2.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in company documents, offenses by an officer or employee of a company, concealing information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail by use of force and blackmail by means of threats.
- 2.2. Offences under the Israeli Securities Law, 1968 (the "Securities Law"):
- 2.2.1. Section 52c of the Securities Law dealing with the use of inside information by an insider;
- 2.2.2. Section 52d of the Securities Law dealing with the use of inside information which originated from an insider;
- 2.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing misleading information;
- 2.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).
3. Within the period of 5 years that precede this declaration, I have not been convicted:
- 3.1. In any court outside of Israel of any offences of bribery, deceit, crimes of company officers or crimes of the abuse of inside information;
- 3.2. Of any other offense pursuant to which a court has found me to be unfit to serve as a director of a public company due to the severity or circumstances of the offense.
4. The Administrative Enforcement Committee has not imposed upon me any Means of Enforcement that prohibit my serving as a director in any public company, and the period set by the Administrative Enforcement Committee in the said provision has not yet passed. In this clause: "**Means of Enforcement**"; "**Administrative Enforcement Committee**" has the meaning as defined in clause 225(b) of the Companies Law.
5. I have never been declared bankrupt and I am not legally incompetent or a minor.
6. I hereby undertake that if, during my tenure as a director of the Company, any change in the facts stated in this declaration occurs, I will immediately notify the Company thereof.
7. I acknowledge that this declaration will be stored in the registered office of the Company for review by any person.

Yours faithfully,



Daniel Moser

Date: 11/05/2018

To: Brack Capital Properties N.V.

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 224b of the Israeli Companies Law, 1999 (the “**Companies Law**”), I, the undersigned, Mr. Patrick Burke, ID/passport number 520587847, hereby declare that:

1. I am capable of dedicating the amount of time that shall be appropriate to perform the duties of a director of Brack Capital Properties N.V. (the “**Company**”), *inter alia*, in accordance with the specific requirements and size of the Company. My education, abilities and past and current professional experience provide me with the professional abilities to perform my duties as a director of the Company, as set forth below:

1.1. Education:

- 09.1995-09.1996: MA in Property, Valuation & Law
Cass Business School, London, UK
- 09.1991-07.1994: BSC Hon Architecture, Building Planning and
Environmental Studies
University College, London, UK
- 09.1987-06.1991: BAC B – Economics
Institut Le Rosey, Rolle, Switzerland

1.2. Principal business experience in the previous 5 years:

- 02.2009-present: Consortium Capital Group
Co-Founder / Managing Director / Compliance Officer
Venture Capital, investment advisory and management
services, corporate governance and business restructuring
strategies

2. I have Accounting and Financial Expertise as specified in the Israeli Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and a Director with a Professional Qualification), 2005 (the “**Qualifications Regulations**”).

Pursuant to the Qualifications Regulations: **A Director with Accounting And Financial Expertise** is one who due to his or her education, experience and skills has a high level of proficiency in and understanding of business and accounting matters and financial statements, such that he or she has an in depth understanding of the Company’s financial statements and is able to initiate discussion regarding the manner in which the financial data is presented.

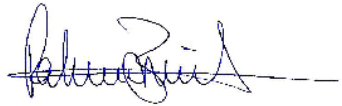
3. I have not been convicted in a first instance verdict with respect to any of the following offenses within the period of 5 years that precede this declaration:

3.1. Offences under the Israeli Penal Law, 1977 (the “**Penal Law**”):

- 3.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;
 - 3.1.2. Section 392 of the Penal Law dealing with theft by an officer;
 - 3.1.3. Section 415 of the Penal Law dealing with obtaining an item by deceit;
 - 3.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is a forgery;
 - 3.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in company documents, offenses by an officer or employee of a company, concealing information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail by use of force and blackmail by means of threats.
- 3.2. Offences under the Israeli Securities Law, 1968 (the “**Securities Law**”):
 - 3.2.1. Section 52c of the Securities Law dealing with the use of inside information by an insider;
 - 3.2.2. Section 52d of the Securities Law dealing with the use of inside information which originated from an insider;
 - 3.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing misleading information;
 - 3.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).
4. Within the period of 5 years that precede this declaration, I have not been convicted:
 - 4.1. In any court outside of Israel of any offences of bribery, deceit, crimes of company officers or crimes of the abuse of inside information;
 - 4.2. Of any other offense pursuant to which a court has found me to be unfit to serve as a director of a public company due to the severity or circumstances of the offense.
5. The Administrative Enforcement Committee has not imposed upon me any Means of Enforcement that prohibit my serving as a director in any public company, and the period set by the Administrative Enforcement Committee in the said provision has not yet passed. In this clause: “**Means of Enforcement**”; “**Administrative Enforcement Committee**” has the meaning as defined in clause 225(b) of the Companies Law.

6. I have never been declared bankrupt and I am not legally incompetent or a minor.
7. I hereby undertake that if, during my tenure as a director of the Company, any change in the facts stated in this declaration occurs, I will immediately notify the Company thereof.
8. I acknowledge that this declaration will be stored in the registered office of the Company for review by any person.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Patrick Burke', is written over a horizontal line.

Patrick Burke

Date: 14/05/2018

To: Brack Capital Properties N.V.

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 224b of the Israeli Companies Law, 1999 (the “**Companies Law**”), I, the undersigned, Jeroen Dorenbos, ID/passport number BR6K9F1R4, hereby declare that:

1. I am capable of dedicating the amount of time that shall be appropriate to perform the duties of a director of Brack Capital Properties N.V. (the “**Company**”), *inter alia*, in accordance with the specific requirements and size of the Company. My education, abilities and past and current professional experience provide me with the professional abilities to perform my duties as a director of the Company, as set forth below:

1.1. Education:

- 1982-1987: Technical University Eindhoven, Netherlands
Technical Business Management, Dipl.Ing.
- 1975-1982: High school Peelland College, Atheneum in Deurne, Netherlands

1.2. Principal business experience in the previous 5 years:

- 12.2015-present: Own Developer Real Estate Projects
- 08.2014-present: Development of real estate projects (Europe-wide) in cooperation with Ed Züblin AG / Strabag AG
- 09.2012-07.2014: Hesdo BV / Telgo SA
Commercial Director Europe

2. I have Accounting and Financial Expertise as specified in the Israeli Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and a Director with a Professional Qualification), 2005 (the “**Qualifications Regulations**”).

Pursuant to the Qualifications Regulations: **A Director with Accounting And Financial Expertise** is one who due to his or her education, experience and skills has a high level of proficiency in and understanding of business and accounting matters and financial statements, such that he or she has an in depth understanding of the Company’s financial statements and is able to initiate discussion regarding the manner in which the financial data is presented.

3. I have not been convicted in a first instance verdict with respect to any of the following offenses within the period of 5 years that precede this declaration:

3.1. Offences under the Israeli Penal Law, 1977 (the “**Penal Law**”):

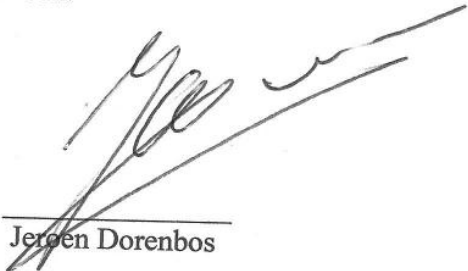
3.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;

3.1.2. Section 392 of the Penal Law dealing with theft by an officer;

- 3.1.3. Section 415 of the Penal Law dealing with obtaining an item by deceit;
 - 3.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is a forgery;
 - 3.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in company documents, offenses by an officer or employee of a company, concealing information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail by use of force and blackmail by means of threats.
- 3.2. Offences under the Israeli Securities Law, 1968 (the “**Securities Law**”):
- 3.2.1. Section 52c of the Securities Law dealing with the use of inside information by an insider;
 - 3.2.2. Section 52d of the Securities Law dealing with the use of inside information which originated from an insider;
 - 3.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing misleading information;
 - 3.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).

- 3.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).
4. Within the period of 5 years that precede this declaration, I have not been convicted:
- 4.1. In any court outside of Israel of any offences of bribery, deceit, crimes of company officers or crimes of the abuse of inside information;
- 4.2. Of any other offense pursuant to which a court has found me to be unfit to serve as a director of a public company due to the severity or circumstances of the offense.
5. The Administrative Enforcement Committee has not imposed upon me any Means of Enforcement that prohibit my serving as a director in any public company, and the period set by the Administrative Enforcement Committee in the said provision has not yet passed. In this clause: "**Means of Enforcement**"; "**Administrative Enforcement Committee**" has the meaning as defined in clause 225(b) of the Companies Law.
6. I have never been declared bankrupt and I am not legally incompetent or a minor.
7. I hereby undertake that if, during my tenure as a director of the Company, any change in the facts stated in this declaration occurs, I will immediately notify the Company thereof.
8. I acknowledge that this declaration will be stored in the registered office of the Company for review by any person.

Yours faithfully,



Jeroen Dorenbos

Date: 11/5/2018

To: Brack Capital Properties N.V.

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 224b of the Israeli Companies Law, 1999 (the “**Companies Law**”), I, the undersigned, Mr. Claus Jorgensen, ID/passport number 210337573, hereby declare that:

1. I am capable of dedicating the amount of time that shall be appropriate to perform the duties of a director of Brack Capital Properties N.V. (the “**Company**”), *inter alia*, in accordance with the specific requirements and size of the Company. My education, abilities and past and current professional experience provide me with the professional abilities to perform my duties as a director of the Company, as set forth below:

1.1. Education:

- 06.1996-06.1997: MBA Finance, Marketing
Kellogg Graduate School of Management, Chicago, IL, USA
- 09.1989-01.1995: Master Degree in Business Economics and Auditing
CMA (part time)
Copenhagen Business School, Copenhagen, Denmark
- 09.1985-07.1989: Bachelor of Commerce Degree HD-R
(part time)
Copenhagen Business School, Copenhagen, Denmark

1.2. Principal business experience in the previous 5 years:

- 01.2016-present: Present Fairwater Capital LLP
PE Investment strategies investing in Real Estate companies in Europe
- 11.2015-present: Self-employed
Capital markets transactions and acquisition strategies
- 05.2008-07.2015: HSBC Bank plc, London
Managing Director, Co-head of credit flow trading

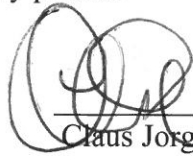
2. I have Accounting and Financial Expertise as specified in the Israeli Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and a Director with a Professional Qualification), 2005 (the “**Qualifications Regulations**”).

Pursuant to the Qualifications Regulations: **A Director with Accounting And Financial Expertise** is one who due to his or her education, experience and skills has a high level of proficiency in and understanding of business and accounting matters and financial statements, such that he or she has an in depth understanding of the Company’s financial statements and is able to initiate discussion regarding the manner in which the financial data is presented.

3. I have not been convicted in a first instance verdict with respect to any of the following offenses within the period of 5 years that precede this declaration:
 - 3.1. Offences under the Israeli Penal Law, 1977 (the “**Penal Law**”):
 - 3.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;
 - 3.1.2. Section 392 of the Penal Law dealing with theft by an officer;
 - 3.1.3. Section 415 of the Penal Law dealing with obtaining an item by deceit;
 - 3.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is a forgery;
 - 3.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in company documents, offenses by an officer or employee of a company, concealing information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail by use of force and blackmail by means of threats.
 - 3.2. Offences under the Israeli Securities Law, 1968 (the “**Securities Law**”):
 - 3.2.1. Section 52c of the Securities Law dealing with the use of inside information by an insider;
 - 3.2.2. Section 52d of the Securities Law dealing with the use of inside information which originated from an insider;
 - 3.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing misleading information;
 - 3.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).
4. Within the period of 5 years that precede this declaration, I have not been convicted:
 - 4.1. In any court outside of Israel of any offences of bribery, deceit, crimes of company officers or crimes of the abuse of inside information;
 - 4.2. Of any other offense pursuant to which a court has found me to be unfit to serve as a director of a public company due to the severity or circumstances of the offense.

5. The Administrative Enforcement Committee has not imposed upon me any Means of Enforcement that prohibit my serving as a director in any public company, and the period set by the Administrative Enforcement Committee in the said provision has not yet passed. In this clause: “**Means of Enforcement**”, “**Administrative Enforcement Committee**” has the meaning as defined in clause 225(b) of the Companies Law.
6. I have never been declared bankrupt and I am not legally incompetent or a minor.
7. I hereby undertake that if, during my tenure as a director of the Company, any change in the facts stated in this declaration occurs, I will immediately notify the Company thereof.
8. I acknowledge that this declaration will be stored in the registered office of the Company for review by any person.

Yours faithfully,



Claus Jorgensen

Date: 10 May 2018

To: Brack Capital Properties N.V.

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 224b of the Israeli Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, Mr. Friedrich Munsberg, ID/passport number 620188988, German Personalausweis, hereby declare that:

1. I am capable of dedicating the amount of time that shall be appropriate to perform the duties of a director of Brack Capital Properties N.V. (the "**Company**"), *inter alia*, in accordance with the specific requirements and size of the Company. My education, abilities and past and current professional experience provide me with the professional abilities to perform my duties as a director of the Company, as set forth below:

1.1. Education:

- 1980-1985: University of Muenster (Westfaelische Wilhelms-Universitaet Muenster), Germany
Business Administration with majors in marketing and statistics
- 1977-1980: Apprenticeship as a banker at Deutsche Bank AG, Osnabrueck, Germany

1.2. Principal business experience in the previous 5 years:

- 12.2010-present: Dexia Kommunalbank Deutschland AG, Berlin
Chairman of the Executive Board, responsible for treasury, public sector lending & structured finance, personnel, executive staffing/law, organization, internal revision

2. I have Accounting and Financial Expertise as specified in the Israeli Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and a Director with a Professional Qualification), 2005 (the "**Qualifications Regulations**").

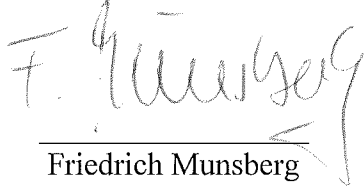
Pursuant to the Qualifications Regulations: **A Director with Accounting And Financial Expertise** is one who due to his or her education, experience and skills has a high level of proficiency in and understanding of business and accounting matters and financial statements, such that he or she has an in depth understanding of the Company's financial statements and is able to initiate discussion regarding the manner in which the financial data is presented.

3. I have not been convicted in a first instance verdict with respect to any of the following offenses within the period of 5 years that precede this declaration:

- 3.1. Offences under the Israeli Penal Law, 1977 (the “**Penal Law**”):
 - 3.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;
 - 3.1.2. Section 392 of the Penal Law dealing with theft by an officer;
 - 3.1.3. Section 415 of the Penal Law dealing with obtaining an item by deceit;
 - 3.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is a forgery;
 - 3.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in company documents, offenses by an officer or employee of a company, concealing information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail by use of force and blackmail by means of threats.
- 3.2. Offences under the Israeli Securities Law, 1968 (the “**Securities Law**”):
 - 3.2.1. Section 52c of the Securities Law dealing with the use of inside information by an insider;
 - 3.2.2. Section 52d of the Securities Law dealing with the use of inside information which originated from an insider;
 - 3.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing misleading information;
 - 3.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).
4. Within the period of 5 years that precede this declaration, I have not been convicted:
 - 4.1. In any court outside of Israel of any offences of bribery, deceit, crimes of company officers or crimes of the abuse of inside information;
 - 4.2. Of any other offense pursuant to which a court has found me to be unfit to serve as a director of a public company due to the severity or circumstances of the offense.
5. The Administrative Enforcement Committee has not imposed upon me any Means of Enforcement that prohibit my serving as a director in any public company, and the period set by the Administrative Enforcement Committee in the said provision has not yet passed. In this clause: “**Means of Enforcement**”; “**Administrative Enforcement Committee**” has the meaning as defined in clause 225(b) of the Companies Law.

6. I have never been declared bankrupt and I am not legally incompetent or a minor.
7. I hereby undertake that if, during my tenure as a director of the Company, any change in the facts stated in this declaration occurs, I will immediately notify the Company thereof.
8. I acknowledge that this declaration will be stored in the registered office of the Company for review by any person.

Yours faithfully,


Friedrich Munsberg

Date: 09.05.2018

To: Brack Capital Properties N.V.

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 224b of the Israeli Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, Mr. Niclaas van Ommen, ID/passport number NNDB1J963, hereby declare that:

1. I am capable of dedicating the amount of time that shall be appropriate to perform the duties of a director of Brack Capital Properties N.V. (the "**Company**"), *inter alia*, in accordance with the specific requirements and size of the Company. My education, abilities and past and current professional experience provide me with the professional abilities to perform my duties as a director of the Company, as set forth below:

- 1.1. Education:

- HBS-B, Secondary Dutch schooling
 - Masters Degree Business Administration
 - NIMA-A
 - NIBE, Banking and Credit Course
 - Several courses in international management and marketing

- 1.2. Principal business experience in the previous 5 years:

- Member of the following:

- Audit Committee, W.P. Carey Inc. (2013 – present)
 - Investment Committee, W.P. Carey Inc. (2013 – present)
 - Strategy Committee, Immofinanz AG (2008 – present)
 - Audit Committee, Allianz Benelux (2017 – present)
 - Audit Committee, Allianz Nederland Group (2018 – present)

2. I have not been convicted in a first instance verdict with respect to any of the following offenses within the period of 5 years that precede this declaration:

- 2.1. Offences under the Israeli Penal Law, 1977 (the "**Penal Law**"):


- 2.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;

- 2.1.2. Section 392 of the Penal Law dealing with theft by an officer;

- 2.1.3. Section 415 of the Penal Law dealing with obtaining an item by deceit;
 - 2.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is a forgery;
 - 2.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in company documents, offenses by an officer or employee of a company, concealing information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail by use of force and blackmail by means of threats.
- 2.2. Offences under the Israeli Securities Law, 1968 (the “**Securities Law**”):
- 2.2.1. Section 52c of the Securities Law dealing with the use of inside information by an insider;
 - 2.2.2. Section 52d of the Securities Law dealing with the use of inside information which originated from an insider;
 - 2.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing misleading information;
 - 2.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).
3. Within the period of 5 years that precede this declaration, I have not been convicted:
- 3.1. In any court outside of Israel of any offences of bribery, deceit, crimes of company officers or crimes of the abuse of inside information;
 - 3.2. Of any other offense pursuant to which a court has found me to be unfit to serve as a director of a public company due to the severity or circumstances of the offense.
4. The Administrative Enforcement Committee has not imposed upon me any Means of Enforcement that prohibit my serving as a director in any public company, and the period set by the Administrative Enforcement Committee in the said provision has not yet passed. In this clause: “**Means of Enforcement**”; “**Administrative Enforcement Committee**” has the meaning as defined in clause 225(b) of the Companies Law.
5. I have never been declared bankrupt and I am not legally incompetent or a minor.
6. I hereby undertake that if, during my tenure as a director of the Company, any change in the facts stated in this declaration occurs, I will immediately notify the Company thereof.

7. I acknowledge that this declaration will be stored in the registered office of the Company for review by any person.

Yours faithfully,



Nicolaas van Ommen