



BRACK CAPITAL PROPERTIES N.V.

MINUTES of the General Meeting of Shareholders of:

Brack Capital Properties N.V., having its official seat in Amsterdam, the Netherlands (the "**Company**"), held in Amsterdam, the Netherlands at the Offices of BWK Partners on Oosteinde 27, 1017 WT Amsterdam, the Netherlands, on December 27th, 2017 at 11:00 hours.

Chairperson: Noa Shacham

Secretary: Joost le Clercq

The chairperson opens the meeting and states that the Board of Directors has advised that the members of the Board of Directors not present at this meeting, has/have been given the opportunity to advise on the subjects to be raised for discussion in this meeting.

The chairperson establishes that the requirements relevant to the convening and holding of general meetings of shareholders have been met, so that valid resolutions may be adopted in respect of all matters on the attached agenda (Annex 2), provided they are adopted with a majority of the votes cast.

The chairperson then opens the discussion on the following subjects:

A. Approval of the retirement agreements of the joint CEO's of the Company (resolution);

The chairperson establishes that the number of shares **participating** in the vote is **6,032,440**.

The number of shares voted **in favour** of the resolution is **5,379,800**.

The number of shares participating in the vote which were not classified as shares of controlling shareholders of the Company or shares of which their owners have a personal interest in the approval of this transaction is **2,859,530**, out of which the number of shares voted in favour of the resolution is **2,206,890** and the number of shares voted against the resolution is **652,640**.

The percentage of votes in favour of the resolution out of the total voters that are not controlling shareholders of the Company or voters who have a personal interest in the approval of this transaction is **77.18%** the percentage of voters against the resolution out of the total voting rights in the Company is **8.44%**.

➤ **Adopted**

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The chairperson then requests the general meeting to confirm that each member of the Board has waived his right referred to in Section 2:117 (4) of the Dutch Civil Code in respect of the resolutions adopted hereby.

The chairperson establishes that the meeting unanimously confirms this.

The chairperson establishes that the members of the Board of Directors were prior to the meeting duly given the opportunity to advice on the subjects discussed in the meeting.

No more business being before the meeting, the chairperson closes the meeting.


A copy of these minutes will be sent to the Board of Directors in order to enable the Board of Directors to keep record of the resolutions adopted.

These minutes are adopted on December 27, 2017 by the chairperson and the secretary of the meeting and as evidence thereof are signed by them.

Chairman:



Secretary:





ANNEX 1

Voting list in English

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ANNEX 2

AGENDA

- 1) Opening
- 2) Proposals:
 - A. Approval of the retirement agreements of the Company's joint CEO's*;
**this item requires a resolution to be passed at the Meeting.*
- 3) Confirmations
- 4) Closing

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ANNEX 3

Attendance list

Handwritten initials

Brack Capital Properties N.V. – December 27th 2017 EGM – Attendance List

Name of Shareholder	Identity Number	Electronic Voting/ voting form	Number of voting shares
Redzone Empire Holding Limited	HE303496	Voting Form	3,172,910
Abitbul Avraham Avichai	38754164	Electronic Voting	9
Ben Yehushua Tzvi Turner	34424770	Electronic Voting	60
Ariel Ofer	51774016	Electronic Voting	100
Brown Brothers Harriman & Co	13-4973745	Voting Form	54,620
JP Morgan	746	Voting Form	50,678
The Northern Trust Company	122020	Voting Form	744
The Bank of New York Mellon SA/NV	806743159	Voting Form	443
The Bank of New York Mellon	774280309	Voting Form	2,833
State Street Bank and Trust Company NA	41867445	Voting Form	20,276
Forest Mutual Funds Ltd	515430999	Electronic Voting	628
Fund For Postgraduate Studies In Social Science & Humanities Ltd	520027954	Voting Form	5,838
Ayalon Mutual Funds Ltd.	513011445	Electronic Voting	44,289
Shomera Insurance Company Ltd	510015951	Voting Form	848
Menorah Mivtahim Pension and Gemel Ltd.	512245812	Voting Form	550,196
Menorah Mivtahim Insurance Ltd.	520042540	Voting Form	2,920
Israeli share basket partnership	540247772	Voting Form	283,150
Harel Insurance Company Ltd.	520004078	Voting Form	15,819
IMI - Ezer Mortgage Insurance Company	512310509	Voting Form	2,877
Analyst EMS Mutual Fund Management (1986) Ltd.	511146490	Electronic Voting	64,104
Harel - Pia Mutual Funds Ltd.	511776783	Electronic Voting	7,734
Analyst Provident Funds Ltd.	511880460	Electronic Voting	37,298
Psagot Mutual Funds Ltd.	531765339	Electronic Voting	165,663
Psagot Gemel and Pension Funds Ltd.	513765347	Voting Form	217,095
Aram Gmulim Gemel Funds Management Company Ltd.	510773922	Voting Form	1,448
Psagot Insurance Company (P.B.) Ltd. - Psagot General	514148758	Voting Form	798
Provident Fund for School and Kindergarden Teachers	520027251	Voting Form	20,947
Provident Fund for high school Teachers, Seminar Teachers and Supervisors	520028390	Voting Form	8,259
Gal management of gemel funds for the the education employees Ltd - Kalanit/General	512711409	Voting Form	5,105
The managing company of the Electricity Company's employees	520034968	Voting Form	1,486
The managing company of Discount Bank employees' gemel funds	55200146614	Voting Form	3,095
Hagomel - gemel funds' management company Ltd.	520027624	Voting Form	951

Name of Shareholder	Identity Number	Electronic Voting/ voting form	Number of voting shares
Leumi general Compensation Fund 2006	510694821	Voting Form	411
The management company of the BLL and BLMS employees' gemel funds	520005497	Voting Form	12,474
Minhal Provident Funds for clercks Adminstration and services' employees Ltd.	520030990	Voting Form	1,138
The management company of the mishpatanim's provident funds Ltd.	520028861	Voting Form	706
Sadot - managed by Psagot Securities	520042599	Voting Form	364
Ami Gemel - managed by Psagot Securities	520042581	Voting Form	2,751
Social workers gemel - managed by psagot Securities	520042573	Voting Form	302
Shoval - managed by Psagot Securities	520042631	Voting Form	151
Haifa Municipality - managed by Psagot Securities	570005959	Voting Form	453
Perach management company of gemel funds - Psagot Securities	510930670	Voting Form	237
kela management company of provident fund for socail workers - Psagot Securities	520030941	Voting Form	985
yahav doctors management company for gemel funds Ltd. - Psagot Securities	510930654	Voting Form	1,855
Kav Habriut management company of gemel funds Ltd.	512008335	Voting Form	3,273
k.s.m - management company for provident funds for biochemists and microbioligsts	520029620	Voting Form	416
Reut management company for gemel funds Ltd.	510806870	Voting Form	4,722
The management company for the judges' provident fund Ltd.	520030743	Voting Form	421
Yahav Nurses a Company for the management of provident funds	510927536	Voting Form	8,073
Engineers and Technicians Provident Fund	520042607	Voting Form	2,713
Engineers and Technicians Study Fund Ltd.	520028556	Voting Form	6,694
Provident Fund for the employees of the Hebrew University in Jerusalem	510960586	Voting Form	3,563
Hamachar Provident Fund Ltd.	520042615	Voting Form	823
Infinity Gemel Ltd.	513621110	Voting Form	742
Israel Shares Partnership Phoenix Amitim	540253275	Voting Form	50,872
Tel Aviv 125 Partnership Phoenix Amit	540252533	Voting Form	15,754
Alumot Sprint Mutual Funds Management Ltd.	512536608	Electronic Voting	6,348
Kessem Mutual Funds Ltd.	510938608	Electronic Voting	6,293

Name of Shareholder	Identity Number	Electronic Voting/ voting form	Number of voting shares
Clal Pension and Gemel Ltd.	512244146	Voting Form	24,214
Atudot Pension Fund for Workers and Independent Workers Ltd.	511789190	Voting Form	21,118
Clal Insurance Company Ltd.	520024647	Voting Form	15,933
Clal shares basket	540271491	Voting Form	530,450
Meitav Dash Mutual Funds Ltd.	510954498	Electronic Voting	26,524
Meitav Dash Gemel and Pension Ltd.	512065202	Electronic Voting	206,232
Migdal Mutual Funds Ltd.	511303661	Electronic Voting	9,650
Hachshara Insurance Company Ltd.	520042177	Electronic Voting	20,377
Edmond De Rothschild Mutual Funds Management (Israel) Ltd.	512887647	Electronic Voting	12,875
IBI Mutual Funds Management Ltd	510791031	Electronic Voting	24,530
Halman-Aldubi Provident and Pension Funds Ltd.	512227265	Electronic Voting	23,260
Altsholer Shaham Mutual Funds management Ltd	511944670	Voting Form	1,257
Altsholer Shaham Provident and Pension Funds Ltd	513173393	Voting Form	101,609
Mor Mutual Funds Management (2013) Ltd	514884485	Voting Form	123,348
Mutual Insurance Fund for Histadrut Employees	510800402	Electronic Voting	150
Modelim Mutual Funds Ltd	512222324	Electronic Voting	3,210
Tamir Fishman Mutual Funds	512958471	Electronic Voting	720
IBI Gemel Ltd	513789842	Electronic Voting	513
The managing company of Rom Study Fund for the employees of the local authorities Ltd	520031824	Electronic Voting	2,302
Gemel Funds of El AL Israeli Airways employees Ltd	570011767	Electronic Voting	1,592
Aguda Shitufit of the workers of the Aviation Industry for the management of Gemel Funds Ltd	570014928	Electronic Voting	4,716
Halman-Aldubi Israel Electricity Company Gemel Ltd	515447035	Electronic Voting	2,105