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If you sell or transfer or have sold or transferred all of your Ordinary Shares or Depository Interests, please forward this document, but not the personalised Form of Proxy or Form of Direction enclosed with it, as soon as possible to the purchaser or the transferee or to the bank, stockbroker or other agent through or to whom the sale or transfer was effected for onward transmission to the purchaser or transferee. If you sell or transfer or have sold or transferred only part of your holding of Ordinary Shares or Depository Interests, you should retain this document. If you receive this document from another Shareholder or holder of Depository Interests, or transferee, please contact the Company's Registrar for a Form of Proxy or Form of Direction.

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This document comprises a notice of extraordinary general meeting relating to the approval of a change in the Company's independent auditors.

B.S.D Crown Ltd.

(incorporated and registered in the State of Israel with registered number 52-004292-0)

Notice of Extraordinary General Meeting

A notice convening an Extraordinary General Meeting of the Company to be held at 10.00 a.m. (London time) on 19 January, 2015 at the Hilton London Tower Bridge, 5 More London Place, Tooley Street, London SE1 2BY, United Kingdom is set out at the end of this document.

Your attention is drawn to the letter to Shareholders from the Chairman of the Company, in which the Board recommends that you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting. Please read the whole of this document and consider whether to vote in favour of the Resolutions in light of the information contained in this document.

Enclosed with this document is a Form of Proxy for Shareholders or a Form of Direction for holders of Depository Interests.

If you hold your Ordinary Shares in certificated form, whether or not you intend to be present in person at the Extraordinary General Meeting, please complete, sign and return the accompanying Form of Proxy in accordance with the instructions printed on it as soon as possible but, in any event, so as to be received by the Company's Registrar by 10.00 a.m. (London time) on 16 January, 2015.

If, however, you are a holder of Depository Interests, please complete, sign and return the Form of Direction in accordance with the instructions printed on it as soon as possible but, in any event, so as to be received by the Company's Registrar by 10.00 a.m. (London time) on 15 January, 2015.

IMPORTANT NOTICE

No person has been authorised to give any information or to make any representations other than as may be contained in this document and, if given or made, such information or representations must not be relied on as having been authorised by the Company.

The statements contained in this document are made as at the date of this document, unless some other time is specified in relation to them, and the publication of this document will not give rise to any implication that there has been no change in the facts set out herein since such date. Nothing contained in this document will be deemed to be a forecast, projection or estimate of the future financial performance of the Company, except where otherwise stated.

Publication on website

A copy of this document will be available on the Company's website at www.bsd-c.com and will be sent for publication on the National Storage Mechanism at www.morningstar.co.uk/uk/NSM on 5 January, 2015.

Date of publication

This document is published on 5 January, 2015.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING TO BE HELD AT THE HILTON
LONDON TOWER BRIDGE, 5 MORE LONDON PLACE, TOOLEY STREET, LONDON SE1 2BY
AT 10.00 A.M. ON 19 JANUARY, 2015

B.S.D CROWN LTD.

(INCORPORATED AND REGISTERED IN THE STATE OF ISRAEL UNDER THE ISRAELI
COMPANIES LAW WITH REGISTERED NUMBER 52-004292-0)

Registered Office

132 Menachem Begin Road
Azrieli Center
Triangle Tower (40th floor)
Tel Aviv 6702301
Israel

5 January, 2015

Dear Shareholder,

This document contains notice of the forthcoming extraordinary general meeting of the shareholders (the “**Meeting**”) of B.S.D Crown Ltd. (the “**Company**”) to be held at 10.00 a.m. (London time) on 19 January, 2015 at the Hilton London Tower Bridge, 5 More London Place, Tooley Street, London SE1 2BY, United Kingdom. With this letter we would like to provide you with some additional information regarding the resolutions to be proposed at the Meeting.

The resolutions proposed for adoption at the Meeting require, under the Israeli Companies Law, 5759-1999 and any regulations promulgated thereunder (the “**Israeli Companies Law**”), the affirmative vote of the majority of the holders of ordinary shares represented at the Meeting, in person or by proxy, entitled to vote and voting on the matter, excluding any abstaining votes. Each resolution is conditional on the passing of the other and as such, the resolutions will only be passed if they are both approved by the requisite majority of shareholders of the Company.

BACKGROUND

On 4 May, 2014, the Company completed the acquisition of a controlling stake in Willi-Food Investments Ltd. (“**WFI**”). Following the acquisition, the Company is required to produce consolidated accounts for all members of its group, including the Company, its 62.21% subsidiary WFI and G. Willi-Food International Ltd., a 59.97% subsidiary of WFI (together with WFI “**Willi-Food**”).

The Company’s current independent auditors are Kost Forer Gabbay & Kasierer, a registered accounting firm and a member of Ernst & Young Global (“**EY**”). Willi-Food, which is currently the Company’s most significant trading asset, engages Brightman Almagor Zohar & Co., a registered accounting firm and a part of Deloitte Touche Tohmatsu Limited (“**Deloitte**”), as its independent auditors.

The board of directors of the Company (the “**Board**”) and the Company’s audit committee (the “**Audit Committee**”) consider that it presents greater efficiency and value for money for the Company to engage the same firm of independent auditors for the Company and members of its group, including in relation to the preparation of the 2014 annual accounts for the Company and members of its group, which will minimise costs to the Company and prevent duplication of the work.

In accordance with the provisions of Sections 162-164 of the Israeli Companies Law, the Audit Committee and the Board discussed the matter with EY, and the Company has received fee proposals from both EY and Deloitte to serve as both the Company and Willi-Food’s independent auditors.

Following the recommendation of the Audit Committee, the Board considers the proposal by Deloitte to be significantly more beneficial to the Company and, as such, the Board, following the recommendation of the

Audit Committee, believes it to be in the best interest of the Company and its shareholders to engage Deloitte as the Company's independent auditors.

It should be noted that EY do not object to the termination of their engagement as the Company's independent auditor and have waived their right under Section 164A of the Israeli Companies Law to appear and make representations before the Extraordinary General Meeting.

RESOLUTION 1: APPROVAL OF THE TERMINATION OF THE ENGAGEMENT OF THE COMPANY'S CURRENT INDEPENDENT AUDITORS

Subject to the passing of resolution 2 below and following the recommendation of the Company's Audit Committee and Board, it is proposed to terminate, with effect from the passing of this resolution, the engagement of the Company's current independent auditors, Kost Forer Gabbay & Kasierer, a registered accounting firm and a member of Ernst & Young Global, who were re-appointed for a one year term at the Company's annual general meeting held on 3 July, 2014.

RESOLUTION 2: APPOINTMENT AND REMUNERATION OF INDEPENDENT AUDITORS

Subject to the passing of resolution 1 above and following the recommendation of the Company's Audit Committee and Board, it is proposed to engage Brightman Almagor Zohar & Co., a registered accounting firm and a part of Deloitte Touche Tohmatsu Limited, to act as the Company's independent auditors, with effect from the passing of this resolution, until the next annual general meeting of the Company and to authorise the Board, with the approval of the Audit Committee, to determine the remuneration of the independent auditors, in accordance with the Israeli Companies Law.

DIRECTORS' RECOMMENDATION

The Directors, following the recommendation of the Audit Committee, recommend that you vote in favour of each Resolution as they intend to do in respect of their own beneficial holdings, where applicable.

Yours faithfully,

Rabbi Abraham Wolff
Chairman of the Board

B.S.D CROWN LTD. (THE “COMPANY”)

**NOTICE OF EXTRAORDINARY GENERAL MEETING
OF THE COMPANY**

Notice is hereby given that an Extraordinary General Meeting of the Company will be held at 10.00 a.m. (London time) on 19 January, 2015 at the Hilton London Tower Bridge, 5 More London Place, Tooley Street, London SE1 2BY, United Kingdom, for the following purposes:

Resolution 1: subject to the passing of Resolution 2, to approve the termination, with effect from the passing of this resolution, of the engagement of the Company’s current independent auditors, Kost Forer Gabbay & Kasierer, a registered accounting firm and a member of Ernst & Young Global; and

Resolution 2: subject to the passing of Resolution 1, to approve, with effect from the passing of this resolution, the engagement of Brightman Almagor Zohar & Co, a registered accounting firm and a part of Deloitte Touche Tohmatsu Limited, to act as the Company’s independent auditors until the next annual general meeting of the Company and to authorise the board of directors of the Company (the “**Board**”), with the approval of the audit committee of the Board, to determine the remuneration of the auditors, in accordance with the Israeli Companies Law.

By order of the Board

NOTES:

- 1 The Board has set 6.00 p.m. (London time) on 16 January, 2015 as the record date for Shareholders and DI holders to be entitled to vote. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at such Meeting.
- 2 Enclosed with this document is a form of proxy for Shareholders (the “**Form of Proxy**”) or a form of direction for Depository Interests holders (the “**Form of Direction**”).
- 3 If you are a Shareholder of the Company, whether or not you intend to be present at the Meeting, please complete and return the Form of Proxy (in accordance with the instructions set out in that document) to Capita Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF, England, as soon as possible and in any event so as to be received by the Company’s registrars by no later than 10.00 a.m. (London time) on 16 January, 2015 or forty eight hours before any adjournment thereof. Completion and return of a signed Form of Proxy will not prevent you from attending the Meeting and voting in person, if you so wish.
- 4 If you are a holder of Depository Interests representing ordinary shares of the Company, please complete and return the Form of Direction (in accordance with the instructions set out in that document) to Capita Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF, England, as soon as possible and in any event so as to be received by Capita Asset Services by no later than 10.00 a.m. (London time) on 15 January, 2015 or seventy two hours before any adjourned meeting. Holders of Depository Interests cannot vote in person at the Meeting; therefore, please make sure that your vote is received by Capita Asset Services by no later than 10.00 a.m. (London time) on 15 January, 2015.
- 5 In the case of joint Shareholders, the vote of the senior of such Shareholders who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

Issued share capital and total voting rights

- 6 As at 2 January, 2015 (being the last practicable date prior to the publication of this Notice) the Company’s issued share capital is 140,578,154. There are 30,587,902 treasury shares. Therefore, the total voting rights in the Company as at 2 January, 2015 are 109,990,252.

Members’ rights to ask questions

- 7 Members attending the meeting have the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
- 8 Depository Interest Holders wishing to attend the meeting should contact Capita IRG Trustees Limited at the Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or by email to custodymgt@capita.co.uk in order to request a letter of representation no later than 6.00 p.m. (London time) on 16 January, 2015. However, Depository Interest Holders will not be able to vote at the Meeting.

Website

- 9 A copy of this Notice can be found at www.bsd-c.com.

Voting results

- 10 The results of the voting at the Extraordinary General Meeting will be announced through a Regulatory Information Service and will appear on our website, www.bsd-c.com, on 19 January, 2015.

