

YOSSI WILLI MANAGEMENT AND INVESTMENTS LTD.

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June 7, 2016

**Re: Annual General Meeting and Extraordinary General Meeting of Shareholders of
B.S.D Crown Ltd. (the "Company")**

Dear Company Shareholders and Depository Interest Holders,

As you may know, at the demand of the undersigned Company shareholder, Yossi Willi Management and Investments Ltd. ("Y.W Management"), the Company recently published a notice of an Annual General Meeting and Extraordinary General Meeting of Shareholders to be held on July 5, 2016. This letter is being sent to you to provide you with the background and reasons for the undersigned's demand and also to urge you to express your dissatisfaction with recent events by voting in favour of Y.W Management's proposals.

As of the date of this letter, Y.W Management owns, together with its parent company, Y.M. Dekel - Holdings and Investments Ltd. ("Y.M Dekel"), 19,253,032 Company shares, which constitute approximately 17.5% of the Company's outstanding shares. Mr. Joseph Williger is the sole director of each of these companies, and is also the owner of 99.8% of Y.M Dekel.

On May 9, 2016, Y.W Management requested the Board of Directors of the Company (the "Board") to convene a General Meeting of Shareholders of the Company for the purpose of replacing its current Board. While the undersigned has great belief in the Company's prospects and potential for growth, it is deeply disturbed by recent events, which raise serious concerns regarding the conduct of and disposal of fiduciary duty by the Company's Board, led by its Chairman, Mr. Gregory Gurtovoy (who is also the controlling shareholder of B.G.I Investments (1961) Ltd., the controlling shareholder of the Company ("BGI")).

At the top of these recent events are the alarming announcements by the Company regarding cash deposits of approximately US\$30 million held by the Company with a B-credit rated bank in Austria and a "significant majority of other Company's deposits and cash" that are held in US dollars with a Ba3-credit rated bank in Azerbaijan (which amount Y.W Management believes to be at least US\$15 million). Needless to say, it is hard to imagine what legitimate business purpose the Company could have to deposit cash in such foreign banks, and the undersigned notes that the Company's controlling shareholder, BGI (as mentioned above, controlled by Mr. Gurtovoy) appears to also have cash deposits in the same Austrian bank. In December 2015 the Company announced that BGI encountered delays in repatriating cash it has deposited with the Austrian bank, and that the Company is consulting with its advisers "in order to fully explore its rights with regard to its cash deposits". Why the Company would need to "explore its rights" with respect to its deposits remains a mystery. Then, nearly six months later, on May 17, 2016, came the even more alarming announcement by the Company that it received documents relating to its cash deposits in the Austrian bank, which documents indicate that such deposits have been allegedly used as collateral to secure the repayment of loans extended to certain offshore companies. The Company states that to the "best of the knowledge of the Company and BGI, neither company has ever agreed to use such deposits as collateral

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or as a guarantee in favour of any third party". The undersigned finds this statement surprising at the very least. The Board holds prime responsibility for overseeing the Company's affairs and monitoring its business. *How could the Board misplace US\$30 million in cash?*

The undersigned notes that in January 2016 the Company was served with two motions for discovery before the filing of a derivative action, by two different shareholders, requesting disclosure of documents from the Company relating to the above deposits.

In addition to the above, in February 2016 the Company announced that as a result of suspicions of certain breaches of Israeli securities laws and criminal offenses, the Israel Securities Authority (the "ISA") initiated an investigation, and conducted a search at the offices of the Company, its controlling shareholder, BGI, and its subsidiaries Willi-Food Investments Ltd. and G. Willi-Food International Ltd., during which certain computers and other materials were seized by the ISA. The Company also announced that a number of officers and directors of the above-mentioned companies were questioned by the ISA, and that Mr. Gurtovoy was detained.

On April 29, 2016, the Company announced that it will not be able to publish its annual financial statements for the year ended December 31, 2015 by April 30, 2016 (as required by the Listing Rules and the Disclosure and Transparency Rules of the UKLA and the London Stock Exchange) and that given the delay in publishing such financial statements the Company requested that trading in its shares be temporarily suspended as of such date. Accordingly, since the third quarter of 2015 the Company has not published any financial statements and has provided no indication as to when it will publish its financial statements. In this regard, the undersigned notes that BGI has also failed to publish its annual financial statements for the year ended December 31, 2015 and that as a result, trading in its shares on the Tel-Aviv Stock Exchange has been suspended as of May 2, 2016.

In addition to the above, the undersigned notes that over the past couple of years the market price of the Company's shares and depository interests has decreased significantly, from 55.88 pence on January 9, 2014 to 25.13 pence on April 29, 2016. The highest and lowest closing quotations for the Company's shares and depository interests during such period were 62 pence on January 10, 2014 and 14.5 pence on January 6, 2016. The undersigned believes that the primary reason for this persistent loss of shareholder value lies with the Board and that only if all Board members (other than the incumbent external director) are replaced by new directors who are not affiliated with nor otherwise related to Mr. Gurtovoy, will the Company be able to recover its business and create value for its shareholders.

Furthermore, since the beginning of July 2014, more than two years ago, the Company has not convened a general meeting of its shareholders, in violation of the requirement under Israeli law and the Company's Articles of Association to convene such general meeting each year. Accordingly, the incumbent directors have been serving a two year term, despite the requirement under Israeli law and the Company's Articles to bring the election or re-election of directors to a shareholder vote each year. Furthermore, two of these incumbent directors, Mr. Gurtovoy and Mr. Oleksandr Avdyeyev, have never been elected by the shareholders. These directors were elected by the Board in July 2015 and have served a full year term in the meantime, resulting from their blatant disregard for their obligation to convene an Annual General Meeting of Shareholders.

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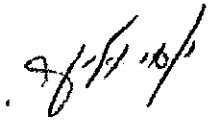
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Now, the Company is proposing that shareholders approve not only the election of Mr. Gurtovoy and Mr. Avdyeyev as continuing directors, but also to insure and indemnify them for actions or omissions taken by them in their capacity as directors of the Company. The Company is also proposing that the retiring directors, the exact same directors who 'misplaced' US\$30 million in cash, be awarded with "Run-Off" insurance coverage at the expense of the Company, to protect them against claims in connection with disposal of their fiduciary duties to the Company and its shareholders. It is outrageous that the Board, led by its Chairman, Mr. Gurtovoy, expects the shareholders to pay for its protection against legitimate claims that may be rightfully raised against it by the Company and its shareholders.

In light of the above, the undersigned believes that the Company's Board, led by Mr. Gurtovoy, should be immediately replaced with new directors who are not affiliated with nor otherwise related to Mr. Gurtovoy, and should be held directly accountable for its actions. Y.W Management seeks to recover the Company's funds and rehabilitate its business by actively pursuing involvement in the management and affairs of the Company, and for this purpose has requested that the Company submit to the Company's shareholders' approval the replacement of all of the incumbent non-external directors and the nomination of the following five nominees to the Board of Directors: Mr. Shmuel Messenberg (to serve as an external director), Ms. Keren Marcus (to serve as an external director), Mr. David Donin, Mr. Joseph Williger and Mr. Zwi Williger, and to approve that their remuneration and benefits shall be as determined for the external directors in accordance with the Companies Regulations (Rules regarding Compensation and Expenses of an External Director), 5760-2000. Mr. Joseph Williger does not directly hold any shares in the Company, and is the brother of Mr. Zwi Williger.

For the reasons set forth above, Y.W Management urges the Company's shareholders and depository interest holders to support its motion to replace the incumbent directors (other than the external director) by voting in favor of election of Mr. Shmuel Messenberg, Ms. Keren Marcus, Mr. David Donin, Mr. Joseph Williger and Mr. Zwi Williger.

Sincerely,



Joseph Williger, Chairman
Yossi Willi Management and Investments Ltd.