

Tender Offer Specification
for the purchase of bonds (series A)
of
Urbancorp Inc., no. at registrar 002471774 (in suspension)
(hereinafter: ‘the company’)

which is offered by
Victor Tshuva, for himself and for others¹
(hereinafter: ‘the offeror’)

The offeror is hereby writing to all the holders of the series A bonds of the company (security no. 1137041) (**‘the bonds’** and **‘the bondholders’** or **‘the offerees,’** respectively) in a tender offer, for the purchase by the offeror of up to NIS 3,000,000 nominal value series A bonds of the company, security no. 1137041 (**‘the bonds in the tender offer’** and **‘the maximum number of the bonds’**), all of which in accordance with the terms of this specification (**‘the tender offer’** and **‘the specification,’** respectively).

The price at which the offeror is offering to buy the bonds in the tender offer is **100 agorot** for each NIS 1 nominal value bond (**‘the tender offer price’**).

The total consideration that will be paid by the offeror for the bonds in the tender offer, if the tender offer is accepted in full, is a sum of up to NIS 3,000,000.

It is possible to file an acceptance notice with the stockbroker on Sundays to Thursdays (provided that they are business days), during the normal work hours of the stockbroker, from the date of the specification until February 18, 2019, at 4:00 p.m. (**‘the acceptance period’** and **‘the last acceptance date,’** as applicable).

Each stockbroker shall deliver to the offer coordinator, by February 18, 2019 (**‘the effective date’**), at 5:00 p.m., a summary acceptance notice for all the acceptance notices that were delivered to him by all the offerees that hold the bonds through him, by delivering an acceptance notice to the offer coordinator, which is Bank Leumi LeIsrael B.M. (hereinafter: **‘the offer coordinator’**), of 9 Ahad Haam Street (Shalom Tower), Tel Aviv, tel. 076-8853423, 076-8857292, fax. 077-8080566; email: is-ops-team@bankleumi.co.il through the stockbroker, in accordance with what is stated in section 5 of the specification.

The offeror’s undertaking to buy the bonds from the offerees is **not** conditional upon any minimum amount of response.

If the amount of the response to the tender offer will be lower or equal to the maximum number of the bonds, the offeror will buy all the bonds for which acceptance notices were given pursuant to the provisions of the tender offer; if the number of bonds for which acceptance notices were given pursuant to the provisions of the tender offer exceeds the maximum number of the bonds, the offeror will buy from each offeree that delivered an acceptance notice for the tender offer, the number of bonds for which that offeree gave such a notice, multiplied by the

¹ It should be clarified that Mr. Victor Tshuva and/or others acting on his behalf have no connection with the company or its controlling owners in the past and future, insofar as there is a controlling owner of the company. It should also be clarified and emphasized that Mr. Victor Tshuva and/or others acting on his behalf have no additional relevant information apart from the information that was published by the company and/or anyone acting on its behalf.

ratio between the maximum number of bonds and the amount of all the bonds for which acceptance notices were given up to the last acceptance date.

During the acceptance period, the offeror will be entitled to amend the tender offer and/or to withdraw the tender offer and/or to postpone the last acceptance date, all of which subject to the offeror reporting the amendment of the tender offer and/or the withdrawal of the tender offer or the postponement of the last acceptance date before the end of the acceptance period, as applicable, and publishing a notice on the matter.

The offeror will be entitled to publish an additional tender offer at any time, for any consideration and on any terms, without being liable to the terms of the tender offer. Moreover, if the tender offer is not accepted in full, subject to any law, the offeror reserves the right to buy bonds of the company in the future in any other way. It is clarified that the Securities (Tender Offer) Regulations, 5760-2000, do not apply to the tender offer and the specification.

It is hereby expressly clarified that the aforesaid publication of the tender offer does not impose any liability of any kind or type whatsoever on the functionary, Adv. Guy Gissin, and/or to the company and/or to anyone acting on its behalf to any person whatsoever, and the aforesaid publication is made only in the technical sense, and the tender offer is at the responsibility of the offeror only.

The specification may be inspected at the Internet site of the Israel Securities Authority, whose address is www.magna.isa.gov.il and at the Internet site of the Tel Aviv Stock Exchange Ltd. (hereinafter: 'the Stock Exchange'), whose address is: www.maya.tase.co.il.

Date of the specification: January 31, 2019

Contents

Section	Page
1 Details of the bonds in the tender and the price of the tender offer	4
2 Details of the consideration	5
3 Conditions upon which the offeror's undertaking in the tender offer is conditional and withdrawal of the tender offer	5
4 Details of the offeror	6
5 Details of the acceptance	6
6 Details about agreements of the offeror and the source of finance of the tender offer	7
7 The offer coordinator	8
8 Guarantee for the offeror's undertaking	8
9 Amendment of the specification and postponement of the last acceptance date	8
10 Taxation	8
11 Additional clarifications	9
12 Details of the offeror's representatives for the purpose of handling the specification	9

Annexes:

- **Annex A** – Acceptance notice of an offeree who is an unregistered holder of series A bonds
- **Annex B** – Acceptance notice of a stockbroker (series A)