

## Corporate News

### **Metis Capital Ltd.: Addendum to agenda of Annual General Meeting by minority shareholders**

**Tel Aviv/ Israel; July 9, 2008 – Metis Capital Ltd.** (Prime Standard: EIC; TASE: MTSC) is announcing that on 8 July, 2008, the company received a letter from Gmul Investment Company Ltd., Trade & Value AG and Markus Wülfing (together: "Holders of the minority of the shares"). According to this letter the holders of the minority of the shares inform the company on the following matters:

1. The holders of the minority of the shares hold 31.6% from the issued capital of the company.
2. The holders of the minority of the shares intend to vote at the Annual General Meeting to be held on 10 July, 2008, against the appointment of the external directors Mr. Haim Glik and Mr. Arik Forer, because they claim that it is not reasonable to appoint them for that function which is serving as "watchdog's" of the public and the minority shareholders, in view of that they either missing relevant experience (Mr. Haim Glik) or with business connections with the controlling shareholders (Mr. Arik Forer).
3. The holders of the minority of the shares propose to have a meeting in order to present alternative external directors nominees who will enable the shareholder of the public to feel secure that the affairs of the company are being conducted in its best interest while taking due care of the minority shareholder rights.
4. The holders of the minority of the shares would like to add to the agenda of the Annual General Meeting, pursuant to article 14.3 of the Company's articles of associations, a proposal to appoint Mr. Mordechai Keret, who serves as acting Chairman of Gmul Investment Company Ltd, as an additional director of the Company. The holders of the minority of the shares attached to their letter a letter of consent for the appointment on behalf of Mr. Mordechai Keret. In their opinion the appointment of Mr. Mordechai Keret alongside the directors that were proposed by the company can contribute to the ability of the board of directors to steer the company forward and assist to restore the image of the company that has been tainted over the last months.

The company is examining this application and considering its response.

For further information, please contact:

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