

METIS CAPITAL LTD.
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www.metis-capital.com

**NOTICE OF AN ANNUAL MEETING OF SHAREHOLDERS
- Correction -**

Tel-Aviv, Israel, June 16, 2008

Dear Shareholder,

it is hereby announced that there have been a change to the agenda of the Annual Meeting of Shareholders of Metis Capital Ltd., scheduled to be held at **10:00 am** (Israel time) on **Thursday, July 10, 2008**, at the offices of the Company, at Subaru House, 30 Hamasger Street, Tel Aviv. The following resolutions were changed:

1. To re-appoint the following members of the board of directors who are not external directors: Mr. Amnon Barzilay, Mr. Shimon (Moni) Harel, Mrs. Michal Portman, Mr. Rami Yahav and Mr. Menashe Shani, and to appoint **Dr. Simcha Sadan** as director of the Company **having Accounting and Financial Expertise** from July 10, 2008 onwards.
3. To appoint Mr. Arik Forer as external director of the Company having accounting and financial expertise **pursuant to that which is provided by the Companies Regulations.**

The Statement of the Company for voting by means of a Voting Instrument ("**The Statement**") and the relevant forms, including the Ownership Certificate, shall be available at the Company's web site (www.metis-capital.com), or may be requested via the respective depository banks from HSBC Trinkaus & Burkhardt KgaA.

By Order of the Board of Directors,
Yaakov Dovrat, CFO and Company Secretary