

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

REX AND ROBERTA LING LIVING
TRUST u/a DECEMBER 6, 1990, as
AMENDED, JOHN TAYLOR JONES, and
DAVID THOMAS JONES, Individually and
on Behalf of All Others Similarly Situated,

Plaintiffs,

-against-

B COMMUNICATIONS LTD., EUROCOM
COMMUNICATIONS LTD., SHAUL
ELOVITCH, and OR ELOVITCH,

Defendants.

Case No. 1:17-cv-04937 (JPO)

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

If you purchased or otherwise acquired B Communications Ltd. (“BComm” or the “Company”) ordinary shares listed on NASDAQ (“Shares” or, in singular, “Share”) between March 18, 2015 and September 6, 2017, both dates inclusive (the “Class Period”), you could get a payment from a proposed class action settlement (the “Settlement”).

A federal court authorized this Notice. This is not attorney advertising.

- The Court will hold a Settlement Hearing on August 10, 2020 at 11:00 a.m. to decide whether to approve the Settlement. If approved by the Court, the Settlement will provide \$1,200,000 (the “Settlement Amount”), plus interest as it accrues, minus attorneys’ fees, costs, Compensatory Award to Plaintiffs and administrative expenses, net of any taxes on interest, to pay claims of investors who purchased BComm Shares during the Class Period.
- The Settlement represents an average recovery of \$2.07 per BComm share for the approximately 0.58 million estimated BComm Shares that Plaintiffs allege were damaged and declined in value as a result of Defendants’ alleged misconduct during the Class Period. These estimates solely reflect the average recovery per allegedly damaged share. This is not an estimate of the actual recovery per share you should expect. Your actual recovery will depend on the aggregate losses of all Class Members, the date(s) you purchased and sold BComm Shares, and the total number of claims filed. See the Plan of Allocation on pages 9-13 below for more details.
- To claim your share of the Settlement, you must submit a valid Proof of Claim and Release Form (“Proof of Claim”) by August 17, 2020.
- Attorneys for Plaintiffs (“Lead Counsel”) intend to ask the Court to award them fees of up to 30% percent of the Settlement Amount (\$360,000) plus interest and reimbursement of up to \$525,000 in litigation expenses. Since the Action’s inception, Lead Counsel have expended considerable time and effort in this litigation on a contingent-fee basis and have advanced the expenses of the litigation in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. Lead Counsel also intends to ask the Court to grant a Compensatory Award

to Plaintiffs collectively not to exceed \$6,000 (or \$2,000 for each of Rex and Roberta Ling Living Trust u/a December 6, 1990, as Amended, John Taylor Jones, and David Thomas Jones). Collectively, the requested attorneys’ fees, litigation expenses and Compensatory Award to Plaintiffs are estimated to average \$1.54 per allegedly damaged Share. If approved by the Court, these amounts will be paid from the Settlement Fund.

- The estimated average recovery, after the deductions set forth in the preceding paragraph, is \$0.53 per allegedly damaged BComm Share. This estimate is based on the assumptions set forth in the preceding paragraph. Your actual recovery, if any, will depend on the aggregate losses of all Class Members, the date(s) you purchased and sold BComm Shares, the purchase and sales prices, and the total number and amount of claims filed.
- The Settlement resolves the Action concerning whether BComm, Eurocom Communications Ltd., Shaul Elovitch and Or Elovitch (collectively, “Defendants”) violated federal securities laws by allegedly making misrepresentations and/or omissions of material fact in public statements to the investing public concerning Bezeq The Israeli Telecommunication Corp. Ltd. (“Bezeq”)’s purchase of D.B.S. Satellite Services (1998) Ltd. (“Yes”). The Settlement is only with BComm, but will also resolve the Action as to the other remaining defendants, Eurocom Communications Ltd., Shaul Elovitch and Or Elovitch. BComm is a holding company for Bezeq. BComm has denied and continue to deny each, any, and all allegations of wrongdoing, fault, liability, or damage whatsoever asserted by Plaintiffs. BComm has also denied, *inter alia*, the allegations that Plaintiffs or the Class have suffered damages or that Plaintiffs or the Class were harmed by the conduct alleged in the Action. BComm continues to believe the claims asserted against them in the Action are without merit.
- The parties disagree on how much money could have been won if the investors won at trial in the Action.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to get a payment. Proof of Claim forms must be postmarked or submitted online by August 17, 2020.
EXCLUDE YOURSELF	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Defendants or any other Released Parties about the legal claims in this case. Requests for Exclusion must be received by July 20, 2020.
OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys’ fees, costs, and expenses. You will still be a member of the Class. Objections must be received by counsel by July 20, 2020.
GO TO THE HEARING	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by counsel by July 20, 2020.
DO NOTHING	Get no payment. Give up your rights.

INQUIRIES

Please do not contact the Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim and Release Form, or any other questions by Class Members should be directed to:

<p>BComm Securities Litigation c/o Strategic Claims Services 600 N. Jackson St., Suite 205 P. O. Box 230 Media, PA 19063 Toll-Free: (866) 274-4004 Facsimile: (610) 565-7985 Email: info@strategicclaims.net</p>	<p>or</p>	<p>Jeremy A. Lieberman POMERANTZ LLP 600 Third Avenue, Floor 20 New York, New York 10016 Telephone: (212) 661-1100 Facsimile: (917) 463-1044 Email: jalieberman@pomlaw.com</p>
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DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation of Settlement, dated March 3, 2020 (the “Settlement Stipulation”).

BASIC INFORMATION CONCERNING THE SETTLEMENT

1. Why did I get this notice package?

You or someone in your family may have purchased or otherwise acquired ordinary shares of B Communications Ltd. between March 18, 2015 and September 6, 2017, both dates inclusive.

2. What is this settlement about?

This settlement resolves the case known as *Rex & Roberta Ling Living Trust v. B Communications Ltd.*, 1:17-cv-04937 (JPO) (S.D.N.Y.) (the “Action”). The Court in charge of the case is the United States District Court for the Southern District of New York. The Action involves allegations that Defendants violated provisions of the Securities Exchange Act of 1934 (“Exchange Act”) by allegedly making misrepresentations and/or omissions of material fact in public statements to the investing public regarding Bezeq’s purchase of Yes. The Amended Class Action Complaint For Violations Of The Federal Securities Laws (the “Complaint”) alleges that the misstatements or omissions artificially inflated the price of BComm Shares, and that the price then dropped in response to certain subsequent disclosures. BComm has denied and continues to deny each, any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted in the Action. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury or damages, or of any wrongful conduct, acts or omissions on the part of Defendants or any of the Released Parties, or of any infirmity of any defense, or of any damages to the Plaintiffs or any other Class Member. The Settlement resolves all of the claims in the Action, as well as certain other claims or potential claims, whether known or unknown.

3. Why is this a class action?

In a class action, one or more persons called plaintiffs sue on behalf of all persons who have similar claims. All of the persons with similar claims are referred to as a class. One court resolves the issues for all class members, except for those who exclude themselves from the class.

4. Why is there a settlement?

Plaintiffs and BComm do not agree regarding the merits of Plaintiffs’ allegations and BComm’s defenses with respect to liability or the average amount of damages per BComm Share, if any, that would be recoverable if Plaintiffs were to prevail at trial on each claim. The issues on which Plaintiffs

and BComm disagree include: (1) whether the challenged statements were materially false or misleading or otherwise actionable under federal securities law; (2) whether Defendants had a duty to disclose the allegedly omitted information; (3) whether the Defendants acted with scienter; (4) whether the alleged disclosures were corrective disclosures; (5) the causes of the loss in the value of BComm Shares; and (6) the amount of alleged damages, if any, that could be recovered at trial.

This matter has not gone to trial and the Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs and BComm have agreed to settle the case. Plaintiffs and Lead Counsel believe the Settlement is best for all Class Members because of the risks associated with continued litigation and the nature of the defenses raised by BComm. Among the reasons that Plaintiffs and Lead Counsel believe the Settlement is fair is the fact that there is uncertainty about whether they will be able to prove that any challenged statement was false or misleading, that the alleged misstatements and omissions actually caused the Class any damages, and the amount of damages, if any.

Moreover, while litigation of this type is usually expensive, it appears that, even if Plaintiffs' allegations were found to be true, the total amount of damages to which Class Members would be entitled could be substantially reduced.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to determine if you are a Class Member.

5. How do I know if I am part of the Settlement?

The Class includes all persons or entities, except those who are excluded as described below, who purchased or otherwise acquired BComm Shares listed on NASDAQ between March 18, 2015 and September 6, 2017, both dates inclusive.

If one of your mutual funds owns BComm Shares, that alone does not make you a Class Member. Also, if you sold BComm Shares during the Class Period, that alone does not make you a Class Member. You are a Class Member only if you directly purchased or otherwise acquired BComm Shares during the Class Period. Contact your broker to see if you have made any of these transactions.

6. Are there exceptions to being included?

Yes. Excluded from the Class are (i) Defendants, Dismissed Defendants, all current and former directors and officers of BComm and any subsidiary thereof, and the immediate family members, legal representatives, heirs, successors or assigns of such exclude persons and any entity in which any such excluded person has or had a controlling interest during the Class Period; and (ii) Opt-Outs *i.e.*, all putative members of the Class who exclude themselves by filing a valid and timely request for exclusion in accordance with the requirements set forth below.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact Strategic Claims Services (the "Claims Administrator") toll-free at (866) 274-4004 or at info@strategicclaims.net or by visiting the website at <https://www.strategicclaims.net/bcomm/>, or you can fill out and return the Proof of Claim form enclosed with this Notice package to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the Settlement provide?

The proposed Settlement provides for BComm to pay \$1,200,000 into a settlement fund (the "Settlement Fund"). The Settlement is subject to Court approval. Also, subject to the Court's approval, a portion of

the Settlement Fund will be used to pay attorneys' fees with interest and reasonable litigation expenses to Lead Counsel, and Compensatory Awards to Plaintiffs. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing this Notice and the costs of publishing notice. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the "Net Settlement Fund") will be distributed to Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court ("Authorized Claimants").

9. How much will my payment be?

Your share of the Net Settlement Fund will depend on several factors, including: (i) how many BComm Shares you purchased or sold during the Class Period, and the dates and prices of those purchases and sales; (ii) the number of timely and valid claims submitted by other Class Members, and the purchases and sales of BComm Shares represented by those claims; (iii) the amount of administrative costs, including the costs of notice; and (iv) the amount awarded by the Court to Lead Counsel for attorneys' fees, costs, and expenses and Compensatory Awards to Plaintiffs.

The Claims Administrator will determine each Class Member's *pro rata* share of the Net Settlement Fund based upon each Class Member's valid "Recognized Loss." The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Class Members with valid claims. The Recognized Loss formula is not intended to be an estimate of the amount that a Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Class Members pursuant to the Settlement. You can calculate your Recognized Loss by following the instructions in the Plan of Allocation at pages 9-13 of this Notice.

It is unlikely that you will get a payment for all of your Recognized Loss. After all Class Members have sent in their Proof of Claim forms, the payment you get will be a part of the Net Settlement Fund equal to your Recognized Loss divided by the total of everyone's Recognized Losses.

HOW YOU GET A PAYMENT—SUBMITTING A CLAIM FORM

10. How can I get a payment?

To qualify for a payment, you must submit a Proof of Claim form. The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

A Proof of Claim form is enclosed with this Notice and may also be downloaded at <https://www.strategicclaims.net/bcomm/>. Read the instructions carefully, fill out the form, include all the documents that the form requests, sign it, and mail or submit it online so that it is postmarked or received no later than August 17, 2020. The claim form may be submitted online at <https://www.strategicclaims.net/bcomm/> or mailed to:

BComm Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Suite 205
P. O. Box 230
Media, PA 19063
Fax: (610) 565-7985
info@strategicclaims.net

11. When would I get my payment?

The Court will hold a Settlement Hearing on August 10, 2020 at 11:00 a.m. to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals afterwards. It is

always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

12. What am I giving up to get a payment or to stay in the Class?

Unless you exclude yourself from the Class by the July 20, 2020 deadline, you will remain a member of the Class and will be bound by the release of claims against Defendants and other Released Parties if the Settlement is approved. That means you and all other Class Members and each of their respective present, former and future direct and indirect parent entities, associates, affiliates, subsidiaries, predecessors, successors, and the officers, directors, attorneys, assigns, legal representatives, and agents of each of them, each of their respective officers, directors, attorneys, legal representatives, and agents, and any person or entity which is or was related to or affiliated with any Releasing Party or in which any Releasing Party has a controlling interest, and each of their immediate family members, heirs, representatives, administrators, executors, trustees, successors, assigns, devisees, legatees, and estates will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) as against Defendants and other Released Parties any and all claims which arise out of, are based upon or relate in any way to the purchase or acquisition of BComm Shares during the Class Period. It means that all of the Court's orders will apply to you and legally bind you. That means you will accept a share of the Net Settlement Fund as sole compensation for any losses you suffered in the purchase, acquisitions, sale or ownership of BComm Shares during the Class Period. The specific terms of the release are included in the Settlement Stipulation.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue Defendants or other Released Parties on your own about the claims being released in this Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself, or "opting out," from the Settlement.

13. How do I get out of the proposed Settlement?

To exclude yourself from the Settlement, you must mail a letter stating that you "request exclusion from the Class in the *Rex & Roberta Ling Living Trust v. B Communications Ltd.*, 1:17-cv-04937 (JPO) (S.D.N.Y.)". To be valid, the letter must state (A) your name, address, telephone number, and e-mail address (if any); (B) the date, number of securities, and dollar amount of all purchases, acquisitions, sales, or dispositions of the Shares during the Class Period; and (C) the number of Shares held by you as of September 6, 2017. In order to be valid, such request for exclusion must be submitted with documentary proof (i) of each purchase or acquisition and, if applicable, sale transaction of BComm Shares during the Class Period and (ii) demonstrating your status as a beneficial owner of the BComm Shares. Any request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must submit your exclusion request so that it is **received no later than July 20, 2020 at:**

BComm Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Suite 205
P.O. Box 230
Media, PA 19063

You cannot exclude yourself by telephone or by e-mail. If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

14. If I do not exclude myself, can I sue the Defendants or the other Released Parties for the same thing later?

No. Unless you exclude yourself by following the instructions above, you give up any rights to sue the Defendants or the other Released Parties for the claims being released in this Settlement. If you have a pending lawsuit against the Released Parties or related to any Released Claims, speak to your lawyer in that case immediately, since you must exclude yourself from this Class to continue your own lawsuit. Remember, the exclusion deadline is **July 20, 2020**.

15. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you may not send in a Proof of Claim to ask for any money.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court has appointed Pomerantz LLP as Lead Counsel to the Class, to represent you and the other Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for Pomerantz LLP is provided below.

17. How will the lawyers be paid?

Lead Counsel have expended considerable time litigating this Action on a contingent fee basis, and have paid for the expenses of the case themselves. They have not been paid attorneys' fees or reimbursed for their expenses in advance of this Settlement. Lead Counsel have done so with the expectation that, if they are successful in recovering money for the Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Lead Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Lead Counsel will file a motion at the Settlement Hearing asking the Court for an award of attorneys' fees in an amount not greater than thirty percent of the Settlement Fund, equaling \$1,200,000 plus interest, plus reimbursement of litigation expenses of no more than \$525,000 and a Compensatory Award to Lead Plaintiffs collectively not to exceed \$6,000 (or \$2,000 to each of the Lead Plaintiffs). Lead Counsel intends to share part of any attorneys' fees awarded by the Court with Bronstein Gewirtz & Grossman, LLC in accordance with its level of contribution to the initiation, prosecution, and resolution of the Action. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

OBJECTING TO THE SETTLEMENT

18. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you can tell the Court you do not agree with the proposed Settlement, any part of the Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and expenses and application for a Compensatory Award to Lead Plaintiffs. You can write to the Court setting out your objection. The Court will consider your views.

To object, you must send a signed letter saying that you object to the proposed Settlement in *Rex & Roberta Ling Living Trust v. B Communications Ltd.*, 1:17-cv-04937 (JPO) (S.D.N.Y.). Be sure to include (1) your name, address, telephone number, and your signature; (2) documents of the date(s), price(s), and amount(s) of all BComm Shares that you purchased, otherwise acquired, sold, or otherwise disposed of during the Class Period, in order to show membership in the Class; (3) all grounds for the objection, including any legal support known to you or your counsel, (4) the name, address and telephone number of all counsel, if any, who represent you, including your former or current counsel

who may be entitled to compensation in connection with the objection, and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case.

If you object to either the Settlement or the requested reimbursement of expenses, you subject yourself to the jurisdiction of the District Court in this matter and consent to being deposed in your district of residence and producing in advance of a deposition any responsive documents to a discovery request prior to the Settlement Hearing.

Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing must indicate in their written objection that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing.

Be sure to mail or deliver copies of any objections, papers and briefs to **each** of the addresses listed below such that they are **received no later than July 20, 2020**:

Clerk of the Court United States District Court Southern District of New York Daniel Patrick Moynihan United States Courthouse 500 Pearl Street New York, NY 10007	Lead Counsel Jeremy A. Lieberman POMERANTZ LLP 600 Third Avenue, Floor 20 New York, NY 10016	Counsel For BComm Jeffrey Boxer CARTER LEDYARD & MILLBURN LLP 2 Wall Street New York, NY 10005
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19. What is the difference between objecting and excluding myself?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Class. Requesting exclusion is telling the Court you do not want to be part of the Class or the Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

THE COURT’S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend, and you may ask to speak, but you do not have to.

20. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing on August 10, 2020 at 11:00 a.m. at the United States District Court, 40 Centre Street, Courtroom 706, New York, NY, 10007.

At this hearing, the Court will consider whether the proposed Settlement is fair, reasonable, and adequate and should be approved by the Court; whether an Order and Final Judgment as provided in the Settlement Stipulation should be entered; and whether the proposed Plan of Allocation should be approved. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much should be awarded to Lead Counsel for attorneys’ fees and expenses and a Compensatory Award to Lead Plaintiffs for their service to the Class.

We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. If you

want to attend the hearing, you should check with Lead Counsel beforehand to be sure that the date and/or time has not changed.

21. Do I have to come to the hearing?

No. Lead Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

22. May I speak at the hearing?

If you object to the Settlement, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 18 above) a statement that you “intend to appear in *Rex & Roberta Ling Living Trust v. B Communications Ltd.*, 1:17-cv-04937 (JPO) (S.D.N.Y.)” Persons who intend to object to the Settlement, the Plan of Allocation, and/or the application for an award of attorneys’ fees, costs, and expenses, and desire to present evidence at the Settlement Hearing, must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Parties about the Released Claims (as defined in the Settlement Stipulation) ever again.

GETTING MORE INFORMATION

24. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in the Settlement Stipulation. The Settlement Stipulation is the controlling document describing the proposed Settlement, and its terms govern anything to the contrary in this Notice. You can get a copy of the Settlement Stipulation and obtain answers to common questions regarding the proposed Settlement by visiting <https://www.strategicclaims.net/bcomm/> or by contacting the Claims Administrator toll-free at (866) 274-4004.

25. How do I get more information?

For even more detailed information concerning the matters involved in this Action, see the Settlement Stipulation, the pleadings in the Action, the papers filed in support of the Settlement, and the orders entered by the Court, which will be posted on the settlement website <https://www.strategicclaims.net/bcomm/>. For a fee, all papers filed in this Action are also available at www.pacer.gov.

**PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND
AMONG CLASS**

The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed

Settlement. The Court may approve the Plan of Allocation with or without modifications agreed to among the parties, or may approve another plan of allocation, without further notice to Class Members.

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses as a result of the alleged fraud, as opposed to losses caused by market- or industry-wide factors, or Company-specific factors unrelated to the alleged fraud. The Claims Administrator shall determine each Authorized Claimant’s share of the Net Settlement Fund based upon the Recognized Loss formulas described below. A Recognized Loss will be calculated for each BComm Share purchased or otherwise acquired during the Class Period. The calculation of Recognized Loss will depend upon several factors, including when the Shares were purchased or otherwise acquired during the Class Period, and in what amounts, and whether those Shares were sold, and if sold, when they were sold, and for what amounts. The Recognized Loss is not intended to estimate the amount a Class Member might have been able to recover after a trial, nor to estimate the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. The Claims Administrator will use its best efforts to administer and distribute the Net Settlement Fund to the extent that it is equitably and economically feasible.

The Plan of Allocation was created by Plaintiffs with the assistance of a consulting damages expert, and reflects the assumption that the price of BComm Shares was artificially inflated throughout the Class Period. Defendants had no role in calculating the estimated alleged artificial inflation, and do not concede that any such artificial inflation existed. The estimated alleged artificial inflation in the price of the Shares during the Class Period is reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the price of the Shares during the Class Period is based on certain misrepresentations alleged by Plaintiffs and the price change in the Shares, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Plaintiffs.

Federal securities laws allow investors to recover for losses caused by disclosures which corrected the defendants’ previous misleading statements or omissions. Thus, in order to have been damaged by the alleged violations of the federal securities laws, BComm Shares purchased or otherwise acquired during the Class Period must have been held during a period of time in which the price of the Shares declined due to the disclosure of information which corrected an allegedly misleading statement or omission. Plaintiffs and Lead Counsel have determined that such price declines occurred on: June 20, 2017; June 22, 2017; June 26, 2017; July 6, 2017; July 17, 2017; July 19, 2017; September 5, 2017; and September 7, 2017 (the “Corrective Disclosure Dates”). Accordingly, if a BComm Share was sold before June 20, 2017 (the earliest Corrective Disclosure Date), the Recognized Loss for that Share is \$0.00, and any loss suffered is not compensable under the federal securities laws. Likewise, if a BComm Share was both purchased and sold between two consecutive Corrective Disclosure Dates, the Recognized Loss for that Share is \$0.00.

Table 1		
Artificial Inflation in BComm Shares		
From	To	Per-Share Price Inflation
8/18/2015	6/19/2017	\$7.69
6/20/2017	6/21/2017	\$6.70
6/22/2017	6/25/2017	\$5.58
6/26/2017	7/5/2017	\$4.18
7/6/2017	7/16/2017	\$3.71
7/17/2017	7/18/2017	\$2.01

7/19/2017	9/4/2017	\$1.28
9/5/2017	9/6/2017	\$0.60
9/7/2017	Thereafter	\$0.00

The “90-day look back” provision of the Private Securities Litigation Reform Act of 1995 (“PSLRA”) is incorporated into the calculation of the Recognized Loss for the Shares. The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on Shares purchased during the Class Period and held as of the close of the 90-day period subsequent to the Class Period (the “90-Day Lookback Period”) cannot exceed the difference between the purchase price paid for such Shares and the average price of the Shares during the 90-Day Lookback Period. The Recognized Loss on BComm Shares purchased during the Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such Shares and the rolling average price of the Shares during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero (\$0.00). Any transactions in BComm Shares executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

Calculation of Recognized Loss Per BComm Share

For each BComm Share purchased or otherwise acquired during the Class Period (i.e., March 18, 2015 through September 6, 2017, both dates inclusive), the Recognized Loss per Share shall be calculated as follows:

- i. For each Share purchased during the Class Period that was sold prior to June 20, 2017, the Recognized Loss per Share is \$0.
- ii. For each Share purchased during the Class Period that was subsequently sold during the period June 20, 2017 through September 6, 2017, inclusive, the Recognized Loss per Share is the amount of price inflation at date of purchase in Table 1 above, less the amount of price inflation at date of sale in Table 1 above. To realize a Recognized Loss on a sale, the Share must have been held through a Corrective Disclosure Date resulting in a reduction in price inflation.
- iii. For each Share purchased during the Class Period that was subsequently sold during the period September 7, 2017 through December 5, 2017, both dates inclusive (i.e., the 90-Day Lookback Period), the Recognized Loss per Share is *the lesser of*:
 - a. price inflation at date of purchase in Table 1 above; or
 - b. the purchase price *minus* the “90-Day Lookback Value” on the date of sale provided in Table 2 below.
- iv. For each Share purchased during the Class Period and still held as of the close of trading on December 5, 2017, the Recognized Loss per Share is *the lesser of*:
 - a. price inflation at date of purchase in Table 1 above; or
 - b. the purchase price *minus* the average closing price of the BComm Shares during the 90-Day Lookback Period, which is \$15.20.

TABLE 2
90-Day Look-back Table for B Communication Ltd. Common Stock
Closing Price and Average Closing Price ("90-Day Lookback Value")
September 7, 2017 through December 5, 2017

Date	Close	90-Day Lookback Value	Date	Close	90-Day Lookback Value
9/7/2017	\$14.49	\$14.49	10/23/2017	\$16.90	\$14.87
9/8/2017	\$14.49	\$14.49	10/24/2017	\$15.82	\$14.90
9/11/2017	\$14.84	\$14.61	10/25/2017	\$15.82	\$14.93
9/12/2017	\$14.84	\$14.67	10/26/2017	\$15.82	\$14.95
9/13/2017	\$14.84	\$14.70	10/27/2017	\$15.40	\$14.97
9/14/2017	\$14.41	\$14.65	10/30/2017	\$15.40	\$14.98
9/15/2017	\$14.41	\$14.62	10/31/2017	\$15.40	\$14.99
9/18/2017	\$15.50	\$14.73	11/1/2017	\$16.00	\$15.01
9/19/2017	\$15.50	\$14.81	11/2/2017	\$15.99	\$15.04
9/20/2017	\$15.50	\$14.88	11/3/2017	\$15.99	\$15.06
9/21/2017	\$15.50	\$14.94	11/6/2017	\$16.00	\$15.08
9/22/2017	\$15.50	\$14.99	11/7/2017	\$15.28	\$15.09
9/25/2017	\$15.50	\$15.02	11/8/2017	\$16.09	\$15.11
9/26/2017	\$15.50	\$15.06	11/9/2017	\$16.09	\$15.13
9/27/2017	\$14.56	\$15.03	11/10/2017	\$16.09	\$15.15
9/28/2017	\$14.51	\$14.99	11/13/2017	\$15.68	\$15.16
9/29/2017	\$14.51	\$14.96	11/14/2017	\$15.68	\$15.17
10/2/2017	\$13.76	\$14.90	11/15/2017	\$15.46	\$15.18
10/3/2017	\$13.87	\$14.84	11/16/2017	\$15.96	\$15.19
10/4/2017	\$13.87	\$14.80	11/17/2017	\$15.27	\$15.19
10/5/2017	\$14.05	\$14.76	11/20/2017	\$15.54	\$15.20
10/6/2017	\$14.05	\$14.73	11/21/2017	\$15.44	\$15.21
10/9/2017	\$14.58	\$14.72	11/22/2017	\$14.10	\$15.19
10/10/2017	\$14.58	\$14.72	11/24/2017	\$14.45	\$15.17
10/11/2017	\$14.58	\$14.71	11/27/2017	\$15.08	\$15.17
10/12/2017	\$14.12	\$14.69	11/28/2017	\$15.68	\$15.18
10/13/2017	\$14.50	\$14.68	11/29/2017	\$15.16	\$15.18
10/16/2017	\$14.97	\$14.69	11/30/2017	\$15.45	\$15.18
10/17/2017	\$14.97	\$14.70	12/1/2017	\$15.03	\$15.18
10/18/2017	\$14.97	\$14.71	12/4/2017	\$16.26	\$15.20
10/19/2017	\$16.35	\$14.76	12/5/2017	\$15.20	\$15.20
10/20/2017	\$16.35	\$14.81			

INSTRUCTIONS APPLICABLE TO ALL CLAIMANTS

The payment you receive will reflect your proportionate share of the Net Settlement Fund. Such payment will depend on the number of eligible Shares that participate in the Settlement, and when those Shares were purchased and sold. The number of claimants who send in claims varies widely from case to case.

A purchase or sale of BComm Shares shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date.

Acquisition by Gift, Inheritance, or Operation of Law: If a Class Member acquired BComm Shares during the Class Period by way of gift, inheritance or operation of law, such a claim will be computed by using the date and price of the original purchase and not the date and price of transfer. To the extent that BComm Shares were originally purchased prior to commencement of the Class Period, the Recognized Loss for that acquisition shall be deemed to be zero (\$0.00).

Notwithstanding any of the above, receipt of BComm Shares during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of BComm Shares.

The first-in-first-out (“FIFO”) basis will be applied to purchases and sales. Sales will be matched in chronological order, by trade date, first against BComm Shares held as of the close of trading on March 17, 2015 (the last day before the Class Period begins) and then against the purchases of BComm Shares during the Class Period.

The date of covering a “short sale” is deemed to be the date of purchase of Shares. The date of a “short sale” is deemed to be the date of sale of Shares. In accordance with the Plan of Allocation, however, the Recognized Loss on “short sales” is zero. In the event that a claimant has an opening short position in BComm Shares, the earliest Class Period purchases shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. A Recognized Loss will be calculated as defined herein and cannot be less than zero. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Loss as compared to the total Recognized Losses of all Authorized Claimants. No distribution will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

Class Members who do not submit acceptable Proofs of Claim will not share in the Settlement proceeds. The Settlement Stipulation and the Order and Final Judgment dismissing this Action will nevertheless bind Class Members who do not submit a request for exclusion or submit an acceptable Proof of Claim.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims-administration process, to decide the issue by submitting a written request.

Defendants, BComm’s counsel, and all other Released Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Plaintiffs, Lead Counsel, the Claims Administrator, and other agents designated by Lead Counsel likewise will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If any funds remain in the Net Settlement Fund by reason of uncashed distribution checks or otherwise, then, after the Claims Administrator has made reasonable and

diligent efforts to have Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund after at least six (6) months after the initial distribution of such funds will be used in the following fashion: (a) first, to pay any amounts mistakenly omitted from the initial disbursement; (b) second, to pay any additional settlement administration fees, costs, and expenses, including those of Lead Counsel as may be approved by the Court; and (c) finally, to make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least \$10.00, after payment of the estimated costs, expenses, or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. These redistributions shall be repeated, if economically feasible, until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance will then be distributed to a non-sectarian, not-for-profit organization selected by Lead Counsel.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If, between March 18, 2015 and September 6, 2017, inclusive, you purchased, otherwise acquired, or sold BComm Shares for the beneficial interest of a person or organization other than yourself, the Court has directed that, **WITHIN SEVEN (7) DAYS OF YOUR RECEIPT OF THIS NOTICE**, you either (a) provide to the Claims Administrator the name, last known address, and email address of each person or organization for whom or which you purchased such BComm Shares during such time period (you may be reimbursed from the Settlement Fund for reasonable costs to provide the names and addresses to the Claims Administrator, not to exceed \$0.10 per name, address, and email address) or (b) request additional copies of this Notice and the Proof of Claim form (“Notice Packet”), which will be provided to you free of charge, and within seven (7) days mail the Notice and Proof of Claim form directly to the beneficial owners of the BComm Shares. You may seek reimbursement of your reasonable expenses incurred, in an amount not to exceed \$0.15 plus postage at the current pre-sort rate used by the Claims Administrator per Notice Packet; or \$0.05 per Notice Packet transmitted by email; or \$0.10 per name, mailing address, and email address (to the extent available provided to the Claims Administrator, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought.). If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Claims Administrator at the address listed on page 3 above.

DATED: APRIL 10, 2020

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK