



INTERNET GOLD - GOLDEN LINES LTD.
2 Dov Friedman Street, Ramat-Gan, 52503, Israel
NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We cordially invite you to an Extraordinary General Meeting of Shareholders to be held on Thursday, December 15, 2011 at 10:00 a.m. (Israel time) at our offices at 2 Dov Friedman Street, Ramat Gan 52503, Israel, for the following purposes:

1. To approve the terms of retirement of Mr. Eli Holtzman, our former chief executive officer;
2. To approve and adopt Amended Articles of Association; and
3. Subject to the approval of Item 2, to approve a form of indemnification agreement for directors and officers.
4. Subject to the approval of Item 2, to approve a form of exemption agreement for directors and officers.

Shareholders may review the full version of the proposed resolutions in the Proxy Statement as well as the accompanying proxy card, on, or about, November 10, 2011, via the Israeli Securities Authority's electronic filing system at <http://www.magna.isa.gov.il> or the website of the Tel-Aviv Stock Exchange Ltd. at <http://maya.tase.co.il>, and also at our offices (2 Dov Friedman St., Ramat-Gan, 52503, Israel - +972-3-9240000 (phone), +972-3-939-9832 (fax)).

Our company's representative is Mr. Ami Barlev (2 Dov Friedman Street, Ramat Gan, Israel - Tel: 050-2029021 Fax: 03-7530927).

Shareholders of record at the close of business on November 7, 2011 are entitled to notice of and to vote at the meeting. You can vote either by mailing in your proxy or in person by attending the meeting. If voting by mail, the proxy must be received by our transfer agent or at our registered office in Israel at least twenty-four (24) hours prior to the appointed time of the meeting to be validly included in the tally of ordinary shares voted at the meeting. If you attend the meeting, you may vote in person and your proxy will not be used. Detailed proxy voting instructions are provided both in the Proxy Statement and on the proxy card.

Quorum and Voting

The presence, in person or by proxy, of two shareholders holding or representing, in the aggregate, at least one third of our company's voting rights will constitute a quorum at the meeting. No business will be considered or determined at the meeting unless the requisite quorum is present within half an hour from the time designated for the meeting. If within half an hour from the time designated for the meeting a quorum is not present, the meeting will stand adjourned to the same day in the following week, at the same time and place. At the adjourned meeting, any two shareholders present in person or by proxy will constitute a quorum. This notice will serve as notice of such reconvened meeting if no quorum is present at the original date and time and no further notice of the reconvened meeting will be given to shareholders.

Our Articles of Association require each shareholder that wishes to participate in the meeting to certify to us prior to the vote, or if the shareholder is voting by proxy, in the proxy card, as to whether or not his or her holdings in our company or his or her vote requires the approval of the Prime Minister of Israel and Israeli Minister of Communications pursuant to the Israeli Communications Law (Telecommunications and Broadcasting), 1982 and the Communications Order (Determination Of Essential Service Provided By "Bezeq" The Israeli Telecommunications Corp., Limited), 5757-1997 (the "Communications Order"). If a shareholder does not provide such certification, such shareholder will not be entitled to vote at the meeting and such shareholder's vote will not be counted for quorum purposes.

According to our Articles of Association, "Exceptional Holdings" do not entitle the holder to vote such shares at the meeting. "Exceptional Holdings" is defined in the Communications Order and our Articles of

Association, and a description of the definition of “Exceptional Holdings” is included in the Proxy Statement.

Majority required:

With respect to proposal 1

Pursuant to the Israeli Companies Law, the affirmative vote of the holders of a majority of the ordinary shares represented at the meeting, in person or by proxy, entitled to vote and voting on the matter, is required to approve the resolution.

With respect to proposal 2

The affirmative vote of the holders of a majority of the ordinary shares represented at the meeting, in person or by proxy, entitled to vote and voting on the matter, is required to approve the resolution, provided that, (i) the shares voting in favor of the proposal include at least a majority of the non-interested shareholders with respect to such proposal voting on the matter (excluding the vote of abstaining shareholders); or (ii) the total shareholdings of the non-interested shareholders who vote against the proposal do not represent more than 2% of the voting rights in our company. The Israeli Companies Law requires that each shareholder voting on this proposal indicate whether or not the shareholder has a personal interest in the approval of the proposal. Otherwise, the shareholder is not eligible to vote on this proposal and his or her vote will not be counted for the purposes of this proposal.

With respect to proposal 3

Resolution 3A: With respect to directors of our company serving in such capacity from time to time who are not deemed to be controlling shareholders or relatives of controlling shareholders, within the meaning of the Israeli Companies Law, and directors with respect to whom a controlling shareholder does not have a personal interest in their receiving an indemnification letter - the approval of the resolution requires the affirmative vote of the holders of a majority of the ordinary shares represented at the meeting, in person or by proxy, entitled to vote and voting on the matter.

Resolution 3B: With respect to directors and officers of our company serving in such capacity from time to time who are deemed to be controlling shareholders or relatives of controlling shareholders, within the meaning of the Israeli Companies Law, and directors and officers with respect to whom a controlling shareholder has a personal interest in their receiving an indemnification letter – the approval of the resolution requires the affirmative vote of the holders of a majority of the ordinary shares represented at the meeting, in person or by proxy, entitled to vote and voting on the matter, provided that, either (i) the shares voting in favor of the proposal include at least a majority of the non-interested shareholders with respect to such proposal voting on the matter (excluding the vote of abstaining shareholders); or (ii) the total shareholdings of the non-interested shareholders who vote against the proposal do not represent more than 2% of the voting rights in our company. The Israeli Companies Law requires that each shareholder voting on Resolution 3B indicate whether or not the shareholder has a personal interest in the approval of the proposal. Otherwise, the shareholder is not eligible to vote on Resolution 3B and his or her vote will not be counted for the purposes of Resolution 3B.

With respect to proposal 4

Resolution 4A: With respect to directors of our company serving in such capacity from time to time who are not deemed to be controlling shareholders or relatives of controlling shareholders, within the meaning of the Israeli Companies Law, and directors with respect to whom a controlling shareholder does not have a personal interest in their receiving an exemption letter - the approval of the resolution requires the affirmative vote of the holders of a majority of the ordinary shares represented at the meeting, in person or by proxy, entitled to vote and voting on the matter.

Resolution 4B: With respect to directors and officers of our company serving in such capacity from time to time who are deemed to be controlling shareholders or relatives of controlling shareholders, within the meaning of the Israeli Companies Law, and directors and officers with respect to whom a controlling shareholder has a personal interest in their receiving an exemption letter – the approval of the resolution requires the affirmative vote of the holders of a majority of the ordinary shares represented at the meeting, in person or by proxy, entitled to vote and voting on the matter, provided that, either (i) the shares voting in favor of the proposal include at least a majority of the non-interested shareholders with respect to such proposal voting on the matter (excluding the vote of abstaining shareholders); or (ii) the total shareholdings of the non-interested shareholders who vote against the proposal do not represent more than 2% of the voting rights in our company. The Israeli Companies Law requires that each shareholder voting on

Resolution 4B indicate whether or not the shareholder has a personal interest in the approval of the proposal. Otherwise, the shareholder is not eligible to vote on Resolution 4B and his or her vote will not be counted for the purposes of Resolution 4B.

November 3, 2011