

VIZRT LTD.
Whose Registered Office is at:
Shefayim Commercial Center
Shefayim, Israel
Telephone: 972-9-9552236
Fax: 972-9-9552239

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that an Annual Meeting of the Shareholders of VIZRT Ltd. (the "**Company**") will be held at the offices of Yigal Arnon & Co., 1 Azrieli Center, Circular Building, 46th Floor, Tel Aviv, Israel, on Wednesday, May 28, 2008 at 11:00 a.m. (local time) to consider and act upon the proposals described below (the "**Meeting**").

1. The shareholders will be asked to approve the following resolutions:

1.1 **TO ELECT** Michaelsen Reidar, Ranelagh John, Sheinman Yaron and Strommen Svein Ove (listed in alphabetical order), as directors for the coming year.

The nomination for each of the candidates to serve as a director in the Company shall be done separately. The details regarding the candidates to serve as directors are attached hereto as **Exhibit A**.

1.2 **TO APPOINT** Kost Forer Gabbay & Kasierer as the independent public auditors of the Company for the year ending December 31, 2008 and to authorize the Board of Directors to fix their remuneration.

1.3 In order to induce individuals to serve as directors and/or officers of the Company, it is critical that the Company maintain adequate directors and officers insurance ("D&O Insurance"). Therefore, the Company believes it is necessary to enter into a D&O Insurance with a coverage limit of its directors and officers liability insurance of up to \$15 million, at an annual cost to the Company of up to \$25,000.

Accordingly the shareholders of the Company are requested to approve the following resolution:

TO APPROVE and **RATIFY** the Company entering into a Directors and Officers Insurance Policy with a coverage of up to \$15 million, at an annual cost to the Company of up to \$25,000, effective as of March 1, 2008, and **TO APPROVE** any extensions, renewals and increases of such policy, from time to time, as the Audit Committee and the Board of Directors may deem necessary, subject to the key terms above detailed.

1.4 **TO REVIEW & DISCUSS** the Company's consolidated financial statements for the year ended December 31, 2006 and the year ended December 31, 2007.

2. Proposals 1.1, 1.2 and 1.3 to be presented at the meeting require the affirmative vote of shareholders present in person or by proxy and holding our ordinary shares amounting in the aggregate to at least fifty percent of the votes actually cast with respect to such proposal.

3. The shareholders of record at the close of business on April 23, 2008 (the “**Record Date**”) will be entitled to vote at the Meeting or any adjournment thereof.
4. Two shareholders who hold or represent together at least 33^{1/3} % of the voting rights of the issued share capital of the Company, present in person or by proxy, shall constitute a quorum for the resolutions. If, within half an hour from the time appointed for the holding of the Meeting, a quorum is not present, the Meeting shall be adjourned to the same day in the next week at the same time and place or any other time and place as the Board of Directors of the Company shall designate and state in a notice to the shareholders, and if, at such adjourned meeting, a quorum is not present within half an hour from the time appointed for holding a meeting, any two shareholders present in person or by proxy shall constitute a quorum.
5. The proxy card shall only be valid if: (i) a certificate of ownership was attached to the proxy card – if the shareholder is a shareholder under whose name a share is registered with a member of the bourse and such share is included in the registered shares under the name of a bourse member (“**unregistered shareholder**”), or a copy of an identification card, passport or certificate of incorporation, if the shareholder is a registered shareholder; and (ii) the certificate of ownership or copy of the identification card, passport or certificate of incorporation have been provided to the Company up to 72 hours prior to the time of the Meeting.

Notwithstanding the above, proxy cards may continue to be sent to Dresdner Bank, in accordance with the rules and instructions of Dresdner Bank.

6. The proxy cards are to be delivered to Ms. Ofra Brown, Chief Financial Officer of the Company, at the offices of the Company at Shefayim Commercial Center, 3rd Floor, Shefayim, Israel, to be delivered by hand or registered mail only, or to Ms. Hanna Hedstroem at Dresdner Bank, Dresdner Kleinwort Wasserstein CFS THA 44 4.OG, Juergen Ponto Platz 1 60301 Frankfurt.
7. In order to participate in the Meeting the proxy card is to be delivered, per the details of Section 6 above, no later than Sunday, May 25, 2008 at 11:00 a.m.
8. The last date to provide a position notice on behalf of the shareholders is no later than Sunday, May 4, 2008; the last date to provide the response of the Board of Directors to such a position notice is no later than Friday, May 9, 2008.
9. One shareholder or more who holds shares in the Company that constitute five percent (5%) or more of the voting rights in the Company, may review, at the offices of the Company at acceptable business hours, by himself or through a proxy designated by such shareholder, after the holding of the Meeting, the proxy cards received by the Company relating to the Meeting.

The number of shares that constitute five percent (5%) of the total voting rights in the Company are 3,092,956 shares.

10. A shareholder shall note his manner of voting on each item on the agenda brought to the vote of the shareholders on the proxy card attached.
11. The financial statements for the year ended December 31, 2006 and the year ended December 31, 2007 may be viewed on the Company's website www.vizrt.com and at the Company's offices, as detailed below; details of the directors to be nominated may be viewed by shareholders of the Company in the offices of the Company, at Shefayim Commercial Center, 3rd Floor, Shefayim, Israel, at acceptable business hours.

By Order of the Board of Directors of VIZRT Ltd.

Chairman of the Board of Directors

Date: April 22, 2008

PROXY CARD

Company Details

Name of Company: VIZRT Ltd.

Registered Address (for delivery of the proxy cards): Shefayim Commercial Center,
Shefayim, Israel

Company Number: 520044348

Date of Meeting: Wednesday, May 28, 2008, at 11:00 a.m.

Type of Meeting: Annual Shareholders Meeting

Record Date: April 23, 2008

Shareholders Details

Name of Shareholder: _____

Number of Shares: _____

Israeli ID Card Number: _____; or
If shareholder has no Israeli ID Card

Passport Number: _____

Country of Issuance: _____

Valid Until: _____

If shareholder is a corporate entity:

Number of Corporate entity: _____

Country of Incorporation: _____

Manner of Voting:

Resolution		Manner of Voting		
		For	Against	Abstain
1.1	Election of Directors			
	Michaelsen Reidar			
	Ranelagh John			
	Sheinman Yaron			
	Strommen Svein Ove			
1.2	APPOINTMENT of Kost Forer Gabbay & Kasierer as the independent public auditors of the Company for the year ending December 31, 2008 and authorization of the Board of Directors to fix their remuneration			
1.3	TO APPROVE and RATIFY the Company entering into a Directors and Officers Insurance Policy with a coverage of up to \$15 million, at an annual cost to the Company of up to \$25,000, effective as of March 1, 2008, and TO APPROVE any extensions, renewals and increases of such policy, from time to time, as the Audit Committee and the Board of Directors may deem necessary, subject to the key terms above detailed.			

Validity of Proxy Card

Shareholders who hold their shares through a bourse member – the proxy card shall only be valid with a certificate of ownership. Registered shareholders – the proxy card shall only be valid accompanied by a copy of ID card/ passport/ certificate of incorporation.

 Date

 Signature

Details Regarding the Candidates for Directorship

Name	Michaelsen Reidar
Address for Service of Process of Court	Aslaug Vaa's Vei 2, 0766, Oslo, Norway
Citizenship	Norwegian
Committees in which a member	Compensation Committee
Is the director an external director and does he have accounting and financial expertise or professional fitness	No
Is the director an employee of the Company, or a subsidiary or a related company or of an interested party in the Company	No
Directorship Commencement Date	December 16, 2002
Education and profession during past five years	<p>Degree in business economics from the Norwegian School of Management in 1986 and an M.B.A. from the University of Wisconsin in 1975.</p> <p>Mr. Michaelsen was chairman of the board and Chief Executive Officer of Petroleum Geo-Services ASA between 1993 and 2002. He was President of Petroleum Geo-Services ASA from 1991 to 1993. Mr. Michaelsen served as managing director of Norsk Vekst AS during the period 1989 to 1991. He headed the Selmer-Sande Group from 1986 to 1989 and was with Geco Geophysical Company, Inc., Houston ("Geco") from 1982 to 1986, reaching the position of managing director.</p>
Serves as a director in the following companies	MNS Partners LLC, Era Group AS, Vika Investment Partners AS
Family relations to any other interested party in the Company	No
Is he a director which the company deems as possessing accounting and financial expertise in order to meet the minimal number set by the Board of Directors	Yes

Name	John Ranelagh
Address for Service of Process of Court	The Garner Cottages, Grantchester, Cambridge CB3 9NB, United Kingdom
Citizenship	British
Committees in which a member	N/A
Is the director an external director and does he have accounting and financial expertise or professional fitness	No
Is the director an employee of the Company, or a subsidiary or a related company or of an interested party in the Company	No
Directorship Commencement Date	To be approved in coming Shareholders Meeting
Education and profession during past five years	St. Christopher's, Letchworth. Cambridgeshire College of Arts and Technology, O, A and S levels. MA Honours, Modern History, Christ Church, Oxford. Ph. D, Eliot College, University of Kent.
Serves as a director in the following companies	NordicWorld, Kanal Kaks, Estonia (1995-7), Three East Ltd. (1991-2)
Family relations to any other interested party in the Company	No
Is he a director which the company deems as possessing accounting and financial expertise in order to meet the minimal number set by the Board of Directors	No

Name	Sheinman Yaron
Address for Service of Process of Court	3 Hayasmin Street, KarmeI Yosef, Israel
Citizenship	Israeli
Committees in which a member	Audit Committee
Is the director an external director and does he have accounting and financial expertise or professional fitness	No
Is the director an employee of the Company, or a subsidiary or a related company or of an interested party in the Company	No
Directorship Commencement Date	May 11, 1994
Education and profession during past five years	Mr. Sheinman, founder of the Company, has served as the chairman of the board of directors of Vizrt since its establishment in 1994. Sheinman was a founder of B.V.R. and served as the Chairman and CEO of B.V.R. Technologies as well as of its various subsidiaries since BVR's inception in 1987.
Serves as a director in the following companies	Computerized Electricity Systems Ltd., Luna Hi-Tech Management (1999) Ltd., Luna Hi-Tech Enterprises Ltd., Unisfair Inc., I-Buy Solutions Ltd., Sonergy Africa Pty.
Family relations to any other interested party in the Company	No
Is he a director which the company deems as possessing accounting and financial expertise in order to meet the minimal number set by the Board of Directors	No

Name	Strommen Svein Ove
Address for Service of Process of Court	Skipperviken, N-5177 Bjoroyhamn, Norway.
Citizenship	Norwegian
Committees in which a member	Nomination Committee
Is the director an external director and does he have accounting and financial expertise or	No

professional fitness	
Is the director an employee of the Company, or a subsidiary or a related company or of an interested party in the Company	No
Directorship Commencement Date	February 12, 2001
Education and profession during past five years	Degree in Electrical Engineering from South Dakota School of Mines and Technology
Serves as a director in the following companies	Vmetro ASA, Hitec Industries ASA, Torp Technology AS, Data Invest AS, ISINVEST AS, HAKATEK AS
Family relations to any other interested party in the Company	No
Is he a director which the company deems as possessing accounting and financial expertise in order to meet the minimal number set by the Board of Directors	No