

The following is a translation of the notice in Hebrew published in the Company's website on September 12, 2018 (the original Hebrew wording is binding)

ELBIT SYSTEMS LTD.
(the "Company")

**NOTICE OF THE COMPANY'S EXTRAORDINARY AND ANNUAL
GENERAL MEETING OF SHAREHOLDERS**

In accordance with the Israel Companies Law 5759-1999 (the "**Companies Law**") and the Companies Regulations (Notice and advertisement regarding a general meeting and a class meeting in a public company and the addition of an item to the agenda) 5760 - 2000, the Company hereby announces that the Company's Extraordinary and Annual General Meeting of Shareholders will be held on **Thursday, October 18, 2018, at 4:00 p.m. (local time)**, at the Company's offices at the Advanced Technology Center, Haifa 3100401, Israel (the "**Meeting**").

Matters on the Meeting's Agenda

1. Approval of the grant of options to the Company's CEO in accordance with the Company's equity-based plan;
2. Re-election of the following: Mr. Michael Federmann, Mrs. Rina Baum, Mr. Yoram Ben-Zeev, Mr. David Federmann, Mr. Dov Ninveh, Prof. Ehood (Udi) Nisan and Prof. Yuli Tamir as members of the Company's board of directors until the close of the next Shareholders' Annual General Meeting;
3. Re-appointment of Kost, Forer, Gabbay & Kasierer, a member of Ernst & Young Global, as the Company's independent auditor for the fiscal year 2018 and until the close of the next Shareholders' Annual General Meeting.

In addition, the Company will present the Consolidated Financial Statements of the Company for the fiscal year ended on December 31, 2017 (the "**2017 Consolidated Financial Statements**") and will report on the dividend distributed to shareholders, the compensation paid to the Company's directors and the compensation arrangements with the Company's independent auditor, with respect to fiscal year 2017.

Record Date

The record date for determining the eligibility of shareholders to participate in and vote at the Meeting will be at the close of business on **Tuesday, September 19, 2018** (the "**Record Date**").

Voting by Means of a Proxy, a Proxy Card or an Electronic Vote and Position Statements

A shareholder may attend the Meeting and vote in person or appoint a proxy to participate and vote on his or her behalf at the Meeting (subject to the provisions of the Company's Articles of Association). Appointment of a proxy must be in writing, signed by the shareholder and delivered to the Company's registered office at least four (4) hours before the Meeting, i.e., by **Thursday, October 18, 2018 at 12:00 p.m. local time**. In addition, shareholders may vote with respect to each of the resolutions on the Meeting's agenda by means of a proxy card (the "**Proxy Card**") that is attached to the proxy statement published by the Company on **Wednesday, September 12, 2018**, with respect with the Meeting ("**Proxy Statement**"), and send it to the Company's offices. Only the Proxy Cards received by the Company at least four (4) hours before the Meeting, i.e., by **Thursday, October 18, 2018 at 12:00 p.m., local time**, will be taken into account in the voting process. A shareholder whose shares are registered with a

member of the Tel Aviv Stock Exchange (“TASE”) is entitled, in addition to the methods of voting mentioned above, to vote by means of an electronic vote through the electronic voting system of the Israel Securities Authority (“ISA”) at www.votes.isa.gov.il, subject to proof of ownership of the shares on the record date, as required by law. Voting through the electronic voting system will be allowed until six (6) hours before the Meeting, that is until **Thursday, October 18, 2018 at 10:00 a.m., local time.**

In addition, a shareholder is permitted to express his or her position, through the Company, on the resolutions on the agenda of this Meeting by submitting to the Company a written statement (the “**Position Statement**”). Position Statements should be submitted to the Company's offices, to the attention of the Corporate Secretary, Mrs. Ronit Zmiri, no later than at the close of business on **Tuesday, October 9, 2018.**

The form of the Proxy Card and a copy of each Position Statement (if submitted) will be available to the public on the ISA website at www.magna.isa.gov.il, on the TASE website at www.tase.co.il and on the U.S. Securities and Exchange Commission (“SEC”) website at www.sec.gov.

Review of the Documents of the Meeting

For further details with respect to the issues on the agenda of the Meeting and the full version of the resolutions for approval see the Proxy Statement, which may be reviewed on the ISA website at www.magna.isa.gov.il, on the TASE website at www.tase.co.il, on the SEC website at www.sec.gov and on the Company’s website at www.elbitsystems.com.

Review of the 2017 Consolidated Financial Statements

The 2017 Consolidated Financial Statement of the Company, which will be presented for discussion at the Meeting, are included in the Company's Annual Report on Form 20-F, which was filed with the SEC and with the ISA on March 22, 2018 (the “**2017 Annual Report**”). Shareholders may receive a hard copy of such 2017 Annual Report, free of charge, upon request to the Company's Corporate Secretary, at the following e-mail address: Corporate.Secretary@elbitsystems.com.

Such 2017 Annual Report and the 2017 Consolidated Financial Reports are not a part of the Proxy Statement.

Shareholders may review a copy of the Company's filings with the SEC, including exhibits and schedules, and obtain copies of such materials, at the SEC’s public reference room at Room 1580, 100 F Street, N.E, Washington, D.C. 20549.

Shareholders may call the SEC at 1-800-SEC-0330 for further information on the public reference room. The SEC maintains an Internet site (<http://www.sec.gov>) that contains reports, proxy and information statements and other information regarding registrants that the Company files electronically with the SEC.

Shareholders may also review a copy of the Company's filings with the ISA, including the Company's 2017 Annual Report and the 2017 Consolidated Financial Statements included therein, on the website of the ISA at www.magna.isa.gov.il, on the website of TASE at www.maya.tase.co.il and on the website of the Company at www.elbitsystems.com (under “Investor Relations: Financial Reports: Annual Reports: Elbit Systems 2017 Annual Report (20F)”).

ELBIT SYSTEMS LTD.