The form may be returned by post in the pre-paid envelope provided.

As ordinary business to consider, and, if thought fit, pass Resolutions 1 to 8

THE RESOLUTIONS

1. To re-appoint Kesselman & Kesselman, a member firm of Company’s independent external auditor.

2. To approve a special bonus payment of NIS 4,250,000 (approx. USD 1,227,000) to Elad Even-Chen, the Company’s Executive Director

3. To approve an increase to the fees payable to Daniel King for his services as a Non-Executive Director from £65,000 gross per annum to £75,000 gross per annum effective 1 September 2020.

4. To approve an annual increase to the fees payable to David Zruia for his services as a Non-Executive Director from £1,100,000 (approx. USD 318,000) per annum to £1,520,000 (approx. USD 439,000) per annum, effective 20 April 2020.

5. To authorize the directors pursuant to Article 10(c) of the Company’s Articles of Association to allot and issue up to 5,298,958 Ordinary Shares (representing just under 10 per cent. of the Company’s issued share capital) for cash as if Article 10(b) of the Articles of Association did not apply to such allotment.

6. To authorize the Company to make purchases of up to 10,597,917 Ordinary Shares (representing just under 5 per cent. of the Company’s issued share capital (excluding shares held in treasury)) for cash as if Article 10(b) of the Articles of Association did not apply to such allotment.

7. To authorize the Company’s Board of Directors following the Annual General Meeting to decide on the sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

Form of Direction for completion by holders of Depository Interests representing shares on a 1 for 1 basis in the Issuer Company in respect of the Annual General Meeting to be held at 10.00 a.m. on 16 September 2020.

The undersigned is a controlling shareholder and/or have a personal interest in the adoption of Resolutions 6, 13, 14, 18 and 19. Yes No

Please complete, sign and return this form in the enclosed reply-paid envelope to be received by Link Market Services Limited no later than 10.00 a.m. on 11 September 2020

As special business to consider, and, if thought fit, pass Resolutions 9 to 19 inclusive below:

9. To authorize the directors pursuant to Article 10(c) of the Company’s Articles of Association to allot and issue up to 5,298,958 Ordinary Shares (representing just under 5 per cent. of the Company’s issued share capital (excluding shares held in treasury)) for cash as if Article 10(b) of the Articles of Association did not apply to such allotment.

10. To authorize the directors pursuant to Article 10(c) of the Company’s Articles of Association to allot and issue up to 5,298,958 Ordinary Shares (representing just under 5 per cent. of the Company’s issued share capital (excluding shares held in treasury)) for cash as if Article 10(b) of the Articles of Association did not apply to such allotment.

11. To authorize the Company to make purchases of up to 10,597,917 Ordinary Shares (representing just under 5 per cent. of the Company’s issued share capital (excluding shares held in treasury)) for cash as if Article 10(b) of the Articles of Association did not apply to such allotment.

12. To amend Article 41 of the Company’s Articles of Association to increase the maximum size of the Company’s Board of Directors from seven directors to eight directors

13. As required by Israeli law, to amend the Company’s Remuneration Policy for Directors and Executives to incorporate clawback and malus provisions.

14. To approve the fees payable to Anne Grim for her services as a Non-Executive Director of £65,000 gross per annum (which amount shall increase in the future to £75,000 gross per annum in the event she is appointed at a later date to chair a committee of the Board).

15. To approve an annual increase to the fees payable to David Zruia for his services as a Non-Executive Director from £65,000 gross per annum to £75,000 gross per annum effective 1 September 2020.

16. To approve a special bonus payment of NIS 6,250,000 (approx. USD 1,727,000) to Elad Even-Chen, the Company’s Executive Director and Chief Financial Officer, for his extraordinary contribution and commitment in obtaining in July 2020 a highly beneficial approval from the Israel Tax Authority (ITA) and the Israel Innovation Authority (IIA), as set forth in the explanatory notes.

17. To approve an increase to the annual salary of David Zruia, the Company’s new Executive Director and Chief Executive Officer, from NIS 1,100,000 (approx. USD 318,000) per annum to NIS 1,520,000 (approx. USD 439,000) per annum, effective 20 April 2020.

18. To approve the annual performance bonus of NIS 1,100,000 (approx. USD 318,000) per annum to NIS 1,520,000 (approx. USD 439,000) per annum, effective 20 April 2020.

19. To approve the grant to David Zruia, the Company’s new Executive Director and Chief Executive Officer of a restricted share unit (RSU) amounting to a broad-based incentive program in lieu of a similar LTP award previously granted to Mr Zruia in his role as Chief Operating Officer, with an aggregate value of up to NIS 600,000 (approx. USD 171,000), subject to the terms set forth in the explanatory notes.

Notes

1. To be effective, this Form of Direction and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, must be deposited at Link Group, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, United Kingdom no later than 10.00 a.m. on 11 September 2020.

2. Any alterations made to this Form of Direction should be initialled.

3. In the case of a corporation this Form of Direction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.

4. Please indicate how you wish to vote by placing “X” in the box provided. On receipt of this form duly signed, you will be deemed to have authorised the Depository to vote, or to abstain from voting, as per your instructions. If no voting instruction is indicated, you will be deemed to have instructed the Depository to abstain from voting on the specified resolution.

5. The Depository will appoint the Chairman of the meeting as its proxy to cast your vote. The Chairman may also vote or abstain from voting as he or she thinks fit on any other resolution (including amendments to resolutions) which may properly come before the meeting.

6. The ‘Vote Withheld’ option is provided to enable you to abstain from voting on the resolutions. However, it should be noted that a ‘Vote Withheld’ is not a vote in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.

7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual, which may be obtained from Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

8. Depository Interest holders wishing to attend the meeting should contact the Depository at Link Market Services Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by email to NomineeEnquiries@linkgroup.co.uk in order to request a letter of representation by no later than 10.00 a.m. on Friday, 11 September 2020.

The Depository at Link Market Services Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by email to NomineeEnquiries@linkgroup.co.uk in order to request a letter of representation by no later than 10.00 a.m. on Friday, 11 September 2020.

Perivan 259423