

FORM OF DIRECTION
ANNUAL GENERAL MEETING OF



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.

Notes

- 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.
- Any alterations made to this Form of Direction should be initialled.
- 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.
- Please indicate how you wish your votes to be cast 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.
- The Depository will appoint the Chairman of the meeting as its proxy to cast your votes. 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.
- 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.
- 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. CREST 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.
- 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 Nominee.Enquiries@linkgroup.co.uk in order to request a letter of representation by no later than 10.00 a.m. on Friday, 11 September 2020.

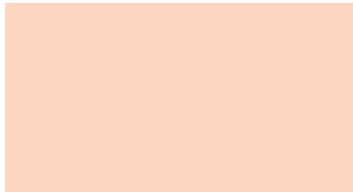
Perivan 259423



FORM OF DIRECTION FOR ANNUAL GENERAL MEETING



Event Code:



I/We 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.



being a holder of Depository Interests representing shares in the Issuer Company hereby appoint Link Market Services Trustees Limited ("Depository") as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Issuer Company to be held on the above date (and at any adjournment thereof) as directed by an X in the spaces below.

THE RESOLUTIONS

Please mark 'X' to indicate how you wish to vote

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

- | | For | Against | Vote Withheld |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
| 1. To re-elect Penelope Judd, who retires by rotation pursuant to Article 42 of the Company's Articles of Association, as an independent non-executive director (if re-elected, Ms. Judd shall continue to serve as Chairman of the Company's Board of Directors following the Annual General Meeting). | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. To re-elect Gal Haber, who retires by rotation pursuant to Article 42 of the Company's Articles of Association, as a director. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3. To re-elect David Zruia, who retires by rotation pursuant to Article 42 of the Company's Articles of Association, as a director. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4. To re-elect Elad Even-Chen, who retires by rotation pursuant to Article 42 of the Company's Articles of Association, as a director. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5. To re-elect Steven Baldwin, who retires by rotation pursuant to Article 42 of the Company's Articles of Association, as an independent non-executive director. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 6. To elect Anne Grim as an external director and independent non-executive director of the Company for a three year term in accordance with Israeli law requirements. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7. To re-appoint Kesselman & Kesselman, a member firm of PricewaterhouseCoopers International Limited, as the Company's independent external auditor for 2020. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 8. To authorise the Company's Board of Directors (or, the Audit Committee, if authorised by the Board of Directors) to fix the remuneration of the Company's independent external auditor. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

*The 'Vote Withheld' option is to enable you to abstain on any of the specified resolutions. Please note that a vote withheld has no legal effect and will not be counted in the votes 'For' or 'Against' a resolution.

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

- | | For | Against | Vote Withheld |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| 9. To authorise 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. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10. To authorise 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 and issue, such authority to be limited to the allotment of equity securities or sale of treasury shares, to be used only for the purposes of: (i) financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; or (ii) reducing any debt service costs the Company may incur in the future. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 11. To authorise the Company to make purchases of up to 10,597,917 Ordinary Shares (representing just under 10 per cent. of the Company's issued share capital (excluding shares held in treasury)) for cash. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 13. As required by Israeli law, to amend the Company's Remuneration Policy for Directors and Executives to incorporate clawback and malus provisions. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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). | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 15. To approve an increase to the fees payable to Steven Baldwin for his services as a Non-Executive Director from £65,000 gross per annum to £75,000 gross per annum effective 1 September 2020. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 16. 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. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 17. 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 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. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 18. 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. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 19. To approve the grant to David Zruia, the Company's new Executive Director and Chief Executive Officer of a restricted share unit (RSU) award under an Israeli compliant incentive program in lieu of a similar LTIP award previously granted to Mr Zruia in his prior role as Chief Operating Officer, with an aggregate value of up to NIS 800,000 (approx. USD 231,000), subject to the terms set forth in the explanatory notes. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

Returning the form

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

Signature

Date