

FORM OF DIRECTION

ANNUAL GENERAL MEETING OF



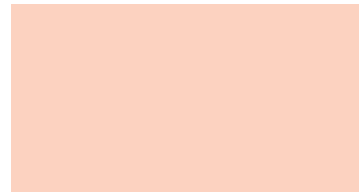
Form of Direction for completion by holders of Depository Interests representing shares on a 1 for 1 basis in the Issuer Company in respect of the Annual General Meeting to be held on Tuesday, 2 May 2023 at 10.00 a.m. (UK time).

Notes

- 1. To be valid, 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 received by post or (during normal business hours only) deposited at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL no later than 10.00 a.m. (UK time) on 26 April 2023.
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 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.
5. The Depository will appoint the Chair of the meeting as its proxy to cast your votes. The Chair 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. Depository Interests may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
8. If your shares are held with a nominee (as a Depository Interest holder) and you wish to attend the AGM in person, you will need to contact your nominee immediately via nominee.enquiries@linkgroup.co.uk. Your nominee will need to have completed a letter of representation and presented this to Link Group, our registrar, no later than 26 April 2023.



FORM OF DIRECTION FOR ANNUAL GENERAL MEETING



I/We the undersigned am/are a controlling shareholder and/or have a personal interest in the adoption of Resolutions:

19 yes [X] no [X] 20 yes [X] no [X]

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. (UK time) on 26 April 2023. 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:

- 1. To re-elect David Zruia, who stands for re-election pursuant to Article 42 of the Company's Articles of Association, as a Director.
2. To re-elect Elad Even-Chen, who stands for re-election pursuant to Article 42 of the Company's Articles of Association, as a Director.
3. To re-elect Steve Baldwin, who stands for re-election pursuant to Article 42 of the Company's Articles of Association, as an Independent Non-Executive Director.
4. To re-elect Sigalia Heifetz, who stands for re-election pursuant to Article 42 of the Company's Articles of Association, as an Independent Non-Executive Director.
5. To re-elect Prof. Varda Liberman, who stands for re-election pursuant to Article 42 of the Company's Articles of Association, as an Independent Non-Executive Director.
6. To re-elect Prof. Jacob A. Frenkel, who stands for re-election pursuant to Article 42 of the Company's Articles of Association, as an Independent Non-Executive Director (if re-elected, Prof. Jacob A. Frenkel shall continue to serve as Chair of the Company's Board of Directors following the Annual General Meeting).
7. To re-appoint Kesselman & Kesselman, a member firm of PricewaterhouseCoopers International Limited, as the Company's independent external auditor for 2023.
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.

For Against Vote Withheld

As special business to consider, and, if thought fit, pass Resolutions 9 to 22 inclusive:

- 9. To authorise the Directors pursuant to Article 10(c) of the Company's Articles of Association to allot and issue up to 4,586,553 ordinary shares (representing approximately 5 per cent. of the Company's issued share capital (excluding shares held in treasury) as at 21 March 2023) for cash as if Article 10(b) of the Articles of Association did not apply to such allotment.
10. To authorise the Directors pursuant to Article 10(c) of the Company's Articles of Association to allot and issue up to 4,586,553 ordinary shares (representing approximately 5 per cent. of the Company's issued share capital (excluding shares held in treasury) as at 21 March 2023) 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 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 Pre-Emption Group's Statement of Principles published in 2015.

For Against Vote Withheld

# THE RESOLUTIONS (continued)

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

	For	Against	Vote Withheld
11. To authorise the Company to make purchases of up to 9,173,106 ordinary shares (representing approximately 10 per cent of the Company's issued share capital (excluding shares held in treasury) as at 21 March 2023) for cash.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. To approve an increase in the fees payable to Anne Grim for her services as an Independent Non-Executive Director and External Director, from USD 124,000 gross per annum to USD 130,000 gross per annum, effective 1 January 2023.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. To approve an increase in the fees payable to Tami Gottlieb for her services as an Independent Non-Executive Director and External Director, from USD 124,000 (plus VAT) gross per annum to USD 130,000 (plus VAT) gross per annum, effective 1 January 2023.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. To approve an increase in the fees payable to Steve Baldwin for his services as an Independent Non-Executive Director, from USD 124,000 gross per annum to USD 130,000 gross per annum, effective 1 January 2023.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. To approve an increase in the fees payable to Sigalia Heifetz for her services as an Independent Non-Executive Director, from USD 124,000 (plus VAT) gross per annum to USD 130,000 (plus VAT) gross per annum, effective 1 January 2023.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. To approve an increase in the fees payable to Prof. Varda Liberman for her services as an Independent Non-Executive Director, from USD 124,000 (plus VAT) gross per annum to USD 130,000 (plus VAT) gross per annum, effective 1 January 2023.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17. To approve an increase in the fees payable to Prof. Jacob A. Frenkel for his services as an Independent Non-Executive Director and Chair of the Company's Board of Directors from USD 567,000 (plus VAT) gross per annum to USD 595,000 (plus VAT) gross per annum, effective 1 January 2023. It is proposed that this sum shall be paid to Prof. Frenkel as follows: (a) USD 470,000 (plus VAT) in cash and (b) USD 125,000 (plus VAT) by the allotment of ordinary shares of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. To approve an additional allotment of shares to Prof. Frenkel of USD 145,000 (plus VAT).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19. As required by the Israeli Companies law, 5759-1999, to adopt a new Company's Remuneration Policy for Directors and Executives for the years 2024-2026 ("Policy Period"), in the form attached as "Annex A" to the Annual General Meeting Notice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20. To approve the following remuneration terms for Mr David Zruia, the Chief Executive Officer and an Executive Director of the Company:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. An increase in the fees payable to Mr Zruia, as Chief Executive Officer and Executive Director from USD 639,000 to USD 750,000 gross per annum, effective 1 January 2024 ("Base Fees"). The Base Fees will be adjusted annually to Inflationary Rate of each relevant FY.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. The payment to Mr Zruia of an annual bonus for each FY during the Policy Period, with an aggregate value of up to 250 per cent. of the Base Fees (USD 1,875,000), as set forth in the explanatory notes of the Annual General Meeting Notice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. The grant to Mr Zruia of an LTIP award with an aggregate value of up to 250 per cent. of the Base Fees (USD 1,875,000) for each FY during the Policy Period, and to approve that the effective grant date of which shall be 1 January 2024, as set forth in the explanatory notes of the Annual General Meeting Notice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21. To approve the following remuneration terms for Mr Elad Even-Chen, the Chief Financial Officer and an Executive Director of the Company:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. An increase in the service contract fee payable to Mr Even-Chen for his services as Chief Financial Officer and Executive Director from USD 639,000 (plus VAT) to USD 750,000 (plus VAT) per annum, effective 1 January 2024 ("Base Fees"). The Base Fees will be adjusted annually to Inflationary Rate of each relevant FY.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. The payment to Mr Even-Chen of an annual bonus for each FY during the Policy Period, with an aggregate value of up to 250 per cent. of the Base Fees (USD 1,875,000) (plus VAT), as set forth in the explanatory notes of the Annual General Meeting Notice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. The grant to Mr Even-Chen of an LTIP award with an aggregate value of up to 250 per cent. of the Base Fees (USD 1,875,000) (plus VAT) for each FY during the Policy Period, and to approve that the effective grant date of which shall be 1 January 2024, as set forth in the explanatory notes of the Annual General Meeting Notice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
22. As an advisory vote, to approve the Directors' Remuneration Report, in the form set out on pages 85 to 94 of the Company's Annual Report for the financial year ended 31 December 2022.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature

Date