

EXTRAORDINARY GENERAL MEETING OF



Attendance Card for Ordinary Shareholders



To be held at: Liberum Capital, Level 12, Ropemaker Place, 25 Ropemaker Street, London EC2Y 9LY on 21 January 2019, at 10.00 a.m.  
If you wish to attend this meeting in your capacity as a holder of ordinary shares, please sign this card and on arrival hand it to the Company Representative. This will facilitate entry to the meeting.

Signature of person attending

Investor Code:



Notes to your Proxy Form

- Holders of Depository Interests in respect of ordinary shares ("DI holders") may only appoint Link Market Services Trustees Limited (the "Depository") as their proxy. DI holders wishing to attend, speak and vote at the meeting should contact the Depository to request a Letter of Representation and this instruction is covered off in the notes on the Form of Direction.
- If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact Link Market Services Limited on +44 (0) 871 664 0300. All forms must be signed and should be returned together in the same envelope.
- To be valid, any Form of Proxy or other instrument appointing a proxy and any power of attorney or other authority under which it is signed, or a notarially certified or office copy of such power or authority, must be received by post or (during normal business hours only) by hand at Link Market Services Limited, Proxies, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 10.00 a.m. on 17 January 2019.
- In the case of DI holders, a Form of Direction must be completed in order to appoint the Depository whose registered office is at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, to vote on the holder's behalf at the meeting. To be effective, a completed and signed Form of Direction must be deposited at Link Market Services Limited no later than 10.00 a.m. on 16 January 2019.
- The return of a completed Form of Proxy, Form of Direction, or other such instrument or any CREST Proxy Instruction (as described in paragraph 12 below) will not prevent a DI holder attending the Extraordinary General Meeting and voting in person if he/she wishes to do so.
- Pursuant to Israel's Companies Law, 5759-1999 (the "Companies Law"), to be entitled to attend and vote at the Extraordinary General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of the Company at close of business on 24 December 2018. Changes to the Company's register after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Extraordinary General Meeting.
- The quorum for the Extraordinary General Meeting shall be two or more shareholders present in person or by proxy and holding shares conferring in the aggregate 25 per cent of the voting power of the Company. If within half an hour from the time appointed for 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 to such day and at such time and place as the Chairman may determine.
- Any Shareholder attending the Extraordinary General Meeting is entitled pursuant to the Companies Law to ask any question relating to the business being dealt with at the meeting. The Company will answer any such questions unless:
  - to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or
  - the answer has already been given on a website in the form of any answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
- As at 14 December 2018 (being the last business day prior to the publication of this Notice) the Company's issued share capital consisted of 114,888,377 ordinary shares of which 1,096,109 were held as treasury shares. Therefore, the total voting rights in the Company as at 14 December 2018 were 113,792,268.
- The Board recommends that shareholders vote in favour of all resolutions in the Notice.
- CREST members who wish to appoint a proxy 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.
- In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCo's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to an instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent ID (BA10) by 10.00 a.m. on 16 January 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- Under the Companies Law, the proposal to amend the remuneration terms of Mr. Elimelech, the Company's Chief Executive Officer and a Director, as set forth in Resolution 6 of the Notice, requires the affirmative vote of the holders of a majority of the voting power represented and voting on the proposal in person or by proxy. In addition, the shareholders' approval must either include at least a majority of the ordinary shares voted by DI holders who are not controlling shareholders of the Company nor are they shareholders who have a personal interest in the remuneration of Mr. Elimelech, or the total ordinary shares of non-controlling shareholders and non-interested shareholders voted against this proposal must not represent more than two per cent of the outstanding ordinary shares. For this purpose, you are asked to indicate in the Form of Proxy card whether you are a controlling shareholder or have a personal interest in this proposal.
- The following documents, which are available for inspection during normal business hours at the registered office of the Company and at the offices of Bryan Cave Leighton Paisner LLP, Adelaide House, London Bridge, London United Kingdom EC4R 9HA, on any weekday (Saturdays, Sundays and public holidays excluded), will also be available for inspection at the place of the Extraordinary General Meeting from 9.00 a.m. on the day of the conclusion of the Extraordinary General Meeting:
  - copies of the letters of appointment (and other related documents) of the Non-Executive Directors;
  - a copy of the proposed amended service contract of Wavesoft Ltd. (a company controlled by Mr. Haber, the Managing Director and Director of the Company);
  - copies of the proposed amended service contracts of the Executive Directors, Mr. Elimelech and Mr. Even-Chen, as set forth in Resolutions 6 and 7; and
  - copies of the proposed share appreciation right agreements to be granted to Mr. Elimelech and Mr. Even-Chen, as set forth in Resolutions 6 and 7.

Periven Financial Print: 252723

PROXY FORM FOR EXTRAORDINARY GENERAL MEETING



I/We the undersigned, being (a) shareholder(s) of the above Company hereby appoint the Chairman of the meeting or the following person

Please leave this box empty if you have selected the Chairman as your proxy.

as my/our proxy to attend, speak and vote for me/us and on my/our behalf as directed below at the Extraordinary General Meeting of the Company to be held on 21 January 2019 at 10.00 a.m. at Liberum Capital, Level 12, Ropemaker Place, 25 Ropemaker Street, London EC2Y 9LY and at any adjournment thereof.

THE RESOLUTIONS

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

As special business to consider, and, if thought fit, pass Resolutions 1 to 7 inclusive below:

- To approve an increase to the fees payable to Ms. Menelope Judd for her services as the Chairman of the Company's Board of Directors from £90,000 gross per annum to £150,000 gross per annum effective 1 January 2019.
- To approve an increase to the fees payable to Mr. Charles Fairbairn for his services as senior Non-Executive Director from £75,000 gross per annum to £120,000 gross per annum effective 1 January 2019.
- To approve an increase to the fees payable to Mr. Steven Baldwin for his services as a Non-Executive Director from £54,500 gross per annum to £65,000 gross per annum effective 1 January 2019.
- To approve an increase to the fees payable to Mr. Daniel King for his services as a Non-Executive Director from £54,500 gross per annum to £65,000 gross per annum effective 1 January 2019.
- To approve an increase to the service contract fees payable to Wavesoft Ltd. (a company controlled by Gal Haber, the Managing Director and Director of the Company) for Mr. Haber's services as Managing Director and Executive Director from NIS 1,250,000 (plus VAT) per annum to NIS 1,440,000 (plus VAT) per annum, effective 1 January 2019.
- As required by Israeli law and in accordance with the recommendation of the Remuneration Committee and the Board of Directors, to approve the following remuneration terms for Mr. Asaf Elimelech, the Chief Executive Officer and an Executive Director of the Company:
  - An increase to the service contract fee payable to Mr. Elimelech for his services as Chief Executive Officer and Executive Director from NIS 1,100,000 per annum to NIS 1,700,000 (approx. USD 460,000) per annum, effective 1 January 2019.

|    | For                                 | Against                             | Vote Withheld                       |
|----|-------------------------------------|-------------------------------------|-------------------------------------|
| 1. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 6. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

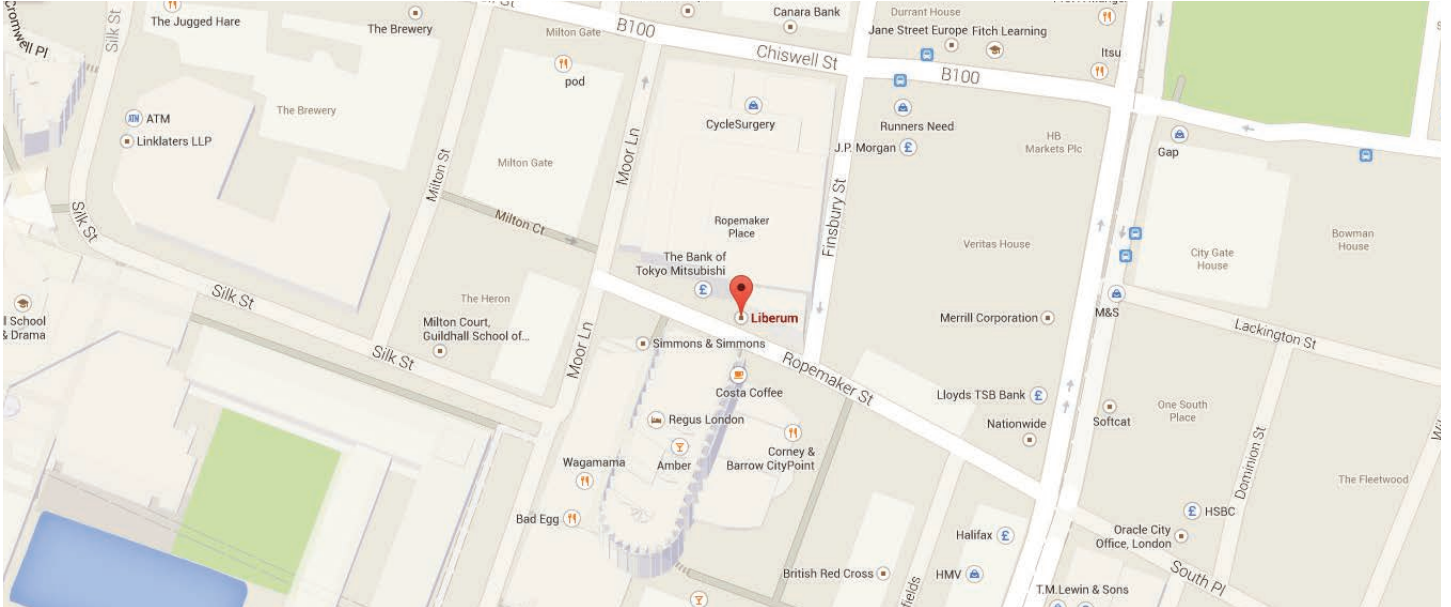
- The payment to Mr. Elimelech of an annual bonus for the year ending 31 December 2019, as set forth in the explanatory notes.
  - The grant to Mr. Elimelech of a share appreciation right in the amount of NIS 2,500,000 (approx. USD 675,000) vesting after two years from the date of grant, with a maximum payout amount of NIS 10,000,000 (approx. USD 2,700,000). Subject to the approval of this Resolution by the Company's shareholders at the Extraordinary General Meeting, the effective grant date of the share appreciation right shall be 31 December 2018.
  - The grant to Mr. Elimelech of an LTIP award with an aggregate value of NIS 1,000,000 (approx. USD 270,000), as set forth in the explanatory notes.
- As required by Israeli law and in accordance with the recommendation of the Remuneration Committee and the Board of Directors, to approve the following remuneration terms for Mr. Elad Even-Chen, the Chief Financial Officer and an Executive Director of the Company:
    - An increase to the service contract fee payable to Mr. Even-Chen for his services as Chief Financial Officer and Executive Director from NIS 1,100,000 per annum to NIS 1,700,000 (approx. USD 460,000) per annum, effective 1 January 2019.
    - The payment to Mr. Even-Chen of an annual bonus for the year ending 31 December 2019, as set forth in the explanatory notes.
    - The grant to Mr. Even-Chen of a share appreciation right in the amount of NIS 2,500,000 (approx. USD 675,000) vesting after two years from the date of grant, with a maximum payout amount of NIS 10,000,000 (approx. USD 2,700,000). Subject to the approval of this Resolution by the Company's shareholders at the Extraordinary General Meeting, the effective grant date of the share appreciation right shall be 31 December 2018.
    - The grant to Mr. Even-Chen of an LTIP award with an aggregate value of NIS 1,000,000 (approx. USD 270,000), as set forth in the explanatory notes.

|    | For                                 | Against                             | Vote Withheld                       |
|----|-------------------------------------|-------------------------------------|-------------------------------------|
| 7. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

Signature

Date

Location of Extraordinary General Meeting:  
To be held at 10.00 a.m. on 21 January 2019 at  
Liberum Capital, Level 12, Ropemaker Place, 25 Ropemaker Street, London EC2Y 9LY



Please return using addressed  
envelope supplied