

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all your shares in SimiGon Ltd., please send this document and the accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**SIMIGON LTD.**

(Registered in Israel under company number 51-268551-2)

**NOTICE OF ANNUAL GENERAL MEETING**

Notice of the annual general meeting to be held at the offices of the Company's subsidiary at 111 S. Maitland Avenue, Suite 210, Maitland, Florida 32751, USA, on Monday, December 30, 2019 commencing at 9.00 a.m. Eastern Standard Time (2.00 p.m. UK time) is set out on page 3 of this circular. Copies of this document and related materials will be available to the public from its date until the date of the annual general meeting at the Company's offices, the offices of finnCap at 60 New Broad Street London EC2M 1JJ England, on the Company's website [www.simigon.com](http://www.simigon.com), or by contacting the Company at the contact information as detailed below.

## SIMIGON LTD.

(Incorporated and registered in Israel under company no 51-268551-2)

Registered Office:  
1 Sapir St.  
Herzlia, Israel  
Tel: +972 (0)9-9561777  
[amiv@simigon.com](mailto:amiv@simigon.com)

November 22, 2019

Dear Shareholder:

### **Annual General Meeting: Monday 30, 2019**

You are cordially invited to attend the annual general meeting of shareholders (the "**Meeting**") of SimiGon Ltd. (the "**Company**") to be held at 9.00 a.m. Eastern Standard Time (2.00 p.m. UK time) on Monday, December 30, 2019 at 111 S. Maitland Avenue, Suite 210, Maitland, Florida 32751, USA.

The business to be conducted at the Meeting will be to consider and, if thought fit, pass the following resolutions:

1. To re-appoint Kost Forer Gabbay & Kasierer, a member firm of Ernst & Young, as auditors of the Company for the year ending December 31, 2019 and to authorize the Board of Directors, upon recommendation of the Company's Audit Committee, to fix the remuneration of the auditors in accordance with the volume and nature of their services.
2. To approve the appointment of Mr. Simon Bentley as a senior independent non-executive director of the Company, to hold office as a senior independent non-executive director and to approve his compensation.
3. To elect Mrs. Ronit Schwartz to replace Mrs. Deborah M. Bitman, as an "External Director" of the Company (as such term is defined in the Israeli Companies Law 5759-1999), to hold office as an External Director for a three year term.
4. To consider the financial statements of the Company, the auditor's report and the Report of Directors for the fiscal year ended December 31, 2018. *No vote will be required regarding this item.*

### **General Corporate Provisions Regarding the Meeting**

**Requisite Majority.** The requisite majority for approving Proposals 1 and 2 is a majority of more than fifty per cent. (50%) of the voting power represented at the meeting in person or by proxy and voting on the relevant resolutions, not including abstentions.

The requisite majority for approving Proposals 3 is the affirmative vote of at least a majority of the votes of shareholders present and voting at the Meeting in person or by proxy, provided, that either (i) at least a majority of the total votes of shareholders who are not Controlling shareholders of the Company and who do not have a personal interest in the resolution, present at the Meeting in person or by proxy are voted in favor of the resolution (votes abstaining shall not be taken into account in counting the above-referenced shareholders' votes); or (ii) the total number of shares of the shareholders who are not Controlling Shareholders and who do not have a personal interest in the resolution that are voted against such proposal does not exceed two per cent (2%) of the total voting rights in the Company.

Pursuant to the Israeli Companies Law a “**personal interest**” for this purpose is defined as: (1) a shareholder’s personal interest in the approval of an act or a transaction of the Company, including (i) the personal interest of his or her relative (which includes for these purposes any members of his/her (or his/her spouse's) immediate family or the spouses of any such members of his or her (or his/her spouse's) immediate family); and (ii) a personal interest of a body corporate in which a shareholder or any of his/her aforementioned relatives serves as a director or the chief executive officer, owns at least five per cent (5%) of its issued share capital or its voting rights or has the right to appoint a director or chief executive officer, but excluding: (a) a personal interest arising solely from the fact of holding shares in the Company or in a body corporate; and (b) a personal interest that is not a result of connections with a Controlling shareholder. “Controlling” for the purpose of the preceding paragraph means the ability to direct the acts of the Company, other than such ability resulting only from serving as a director or other office holder of the Company. Any person holding twenty-five per cent (25%) or more of the voting power in the Company or the right to appoint directors or the Chief Executive Officer is presumed to have control of the Company.

1. **Record Date.** Shareholders of record at the close of business on Wednesday November 27, 2019 (the “**Record Date**”) will be entitled to a notice of and to vote at the Meeting and any adjourned meeting.
2. **Quorum.** The presence, in person or by proxy, of at least two persons entitled to vote upon the business to be transacted at the Meeting and constituting at least 25% of the voting rights in the Company, is necessary to constitute a quorum at the Meeting.
3. **Voting by Non-Registered Shareholders.** If a shareholder wants to vote in person at the Meeting, but whose shares are not registered in the Company's shareholder register in such shareholder's name, the shareholder must contact the broker, bank or other nominee that holds the shares, who will then need to contact The Depository, Computershare Investor Services PLC to request a Letter of Representation to be issued.
4. **Adjournment.** If within half an hour from the time set for the meeting a quorum is not present, the meeting shall stand adjourned to same day of following week at the same time, or as otherwise notified to the shareholders, at 111 S. Maitland Avenue, Suite 210, Maitland, Florida 32751, USA. At such adjourned meeting, if a quorum is not present, in person or by proxy, any one (1) shareholder present in person or by proxy shall constitute a quorum.

This notice shall serve as notice of such adjourned meeting if no quorum is present at the original date and time and no further notice of the adjourned meeting will be given to shareholders.

5. **Directors’ Remuneration Report.** As the Company is not a UK company, it is not required to produce a separate directors’ remuneration report for approval by the shareholders in accordance with the Directors’ Remuneration Report Regulations 2002.

### **Form of proxy/Form of Instruction**

You will find enclosed with this document a form of proxy (unless you are a holder of depository interests in the Company, in which case you will receive a form of instruction) for use at the Meeting.

If you are a shareholder of the Company, whether or not you intend to be present at the meeting, you are requested to complete and return a Form of Proxy (in accordance with the instructions set out in that document) to the Company’s Registrar, Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, as soon as possible and in any event so as to be received by the Company’s transfer agent by no later than 72 hours before the time fixed for the meeting or any adjourned meeting (9.00 a.m. Eastern Standard Time (2.00 p.m. UK time) on Friday December 27, 2019). Completion and return of a form of proxy will not prevent you from attending the meeting and voting in person, if you so wish.

A shareholder who is entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote on his or her behalf, provided that only one proxy may be appointed by a shareholder in respect of a particular share held by him/her. A proxy need not be a shareholder of the Company.

A company or other corporate body being a holder of Ordinary Shares of the Company may, by resolution of its directors or any other managing body thereof, authorize any person to be its representative at any meeting of the Company. Any person so authorized shall be entitled to exercise on behalf of such shareholder all the power which the latter could have exercised if it were an individual shareholder. Upon the request of the chairman of the meeting, written evidence of such authorization (in form acceptable to the chairman) shall be delivered to him.

If two or more persons are registered as joint holders of any Ordinary Share, the vote of the senior who tenders a vote, in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s); and for this purpose seniority shall be determined by the order in which the names stand in the Register of Shareholders.

If you are a holder of depositary interests representing ordinary shares in the Company, please complete and return the Form of Instruction (in accordance with the instructions set out in that document) to vote on the holder's behalf at the meeting or, if the meeting is adjourned, at the adjourned meeting, to the Company's Depositary, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, as soon as possible and in any event so as to be received by the Company's Depositary by no later than 144 hours before the time fixed for the meeting or any adjourned meeting (9.00 a.m. Eastern Standard Time (2.00 p.m. UK time) on Tuesday December 24, 2019).

To the extent any shareholder would like to state his/her/its position with respect to any of proposals described in this notice, in addition to any right such shareholder may have under applicable law, pursuant to regulations under the Israeli Companies Law 5759 – 1999, such shareholder may do so by delivery of a notice to the Company's offices located at 1 Sapir Street, Herzlia 46733 Israel, not later than November 28, 2019. The Board of Directors may respond to your notice.

### **Proposal 1 – Appointment of Auditor**

The Audit Committee has recommended the reappointment of Kost Forer Gabbay & Kesierer, a member firm of Ernst & Young ("**E&Y**"), as the Company's independent registered public accounting firm for the year ending December 31, 2019. E&Y have served as the Company's independent registered public accounting firm since 2001 and audited the Company's books and accounts for the year ended December 31, 2018.

The following table provides information regarding the type of services and related fees to E&Y for all services, including audit services, for the year ended December 31, 2018:

<b>Type of Service During Year 2018</b>	<b>Fees in USD</b>
Audit and Review services	\$42,500
Interim Review services	\$15,000
Tax Reporting services	\$10,000
<b>Total</b>	<b>\$67,500</b>

It is proposed that the following resolution be adopted at the Meeting:

**"RESOLVED**, to approve the appointment of Kost Forer Gabbay & Kasierer, a member firm of Ernst & Young, as auditors of the Company for the year ending December 31, 2019 and to authorize the Board of Directors, upon recommendation of the Company's Audit Committee, to fix the remuneration of the auditors in accordance with the volume and nature of their services."

### **Proposal 2 – Appointment of Mr. Simon Bentley**

Certain information concerning the nominee:

**Mr. Simon Bentley** is currently Executive Chairman of Dominion ATM Banking Systems Ltd, trading as Cash on the Move, a UK mobile cash operator and a Non-Executive Director of Premier Foods plc. Among previous appointments, Mr Bentley was Chairman and Chief Executive of Blacks Leisure Group plc from 1987 to 2002, Deputy Chairman of law firm Mishcon de Reya from 2002 to 2009 and Senior Independent Non-Executive Director of Sports Direct International plc from 2007 to 2018. Mr Bentley is a certified FCA, having previously been a senior partner at Landau Morley LLP.

Mr. Bentley has served as a senior independent non-executive director of the Company since August 1, 2019 when he was appointed by the Board of Directors following the resignation of Mr. Alistair Rae.

It is proposed that the following resolution be adopted at the Meeting:

**"RESOLVED**, to appoint Mr. Simon Bentley as a senior independent non-executive director of the Company, to hold office as a senior independent non-executive director and to approve his compensation as a non-executive director (effective as of August 2019) of an annual fee of USD \$43,200, paying in 12 equal monthly instalments as long as his service as a director continues.

### **Proposal 3– Appointment of Mrs. Ronit Schwartz**

Certain information concerning the nominee:

Mrs. Ronit Schwartz has considerable experience at board level of government and publicly-traded companies, and has held a wide variety of executive and non-executive roles during the course of her career. Mrs. Schwartz is currently a director at Petroleum & Energy Infrastructures, Ltd., Elad Canada and Amir Agricultural Investments, Ltd. Mrs. Schwartz has 21 years' experience in banking, part of them as a financial executive and deputy director, skilled in finance, credit risk, foreign currency trading, budgeting and corporate governance. Mrs. Schwartz holds a BA in Economics and MBA in Marketing and Finance from Tel Aviv University.

**"RESOLVED** To elect Mrs. Ronit Schwartz to replace Mrs. Deborah M. Bitman, as an "External Director" of the Company (as such term is defined in the Israeli Companies Law 5759-1999), to hold office as an External Director for a three year term, and to approve her compensation as an External Director as follows:

The External Director shall receive a relative compensation as annual fee and participation fee (for participation in Board and Board committee meetings) in accordance with section 8A of the Regulations. Such compensation shall not exceed the average compensation paid to "Other Directors" of the Company (as such term is defined in the Regulations) and shall not be less than the minimum prescribed in the Second Addendum and the Third Addendum under the Regulations and the lowest compensation paid to "Other Directors" of the Company (currently \$2,200 a month).

### **Compensation of Officers**

The compensation for the Company's executive officers is derived from employment agreements and each executive officer's personal contribution to the Company's management, operations and its success, and is determined in accordance with the Compensation Policy, which was initially approved by the Company's shareholders at its annual general meeting of shareholders on December 29, 2016.

The Company has disclosed in its annual financial reports information regarding compensation actually received by its Chief Executive Officer and executive director Mr. Amos Vizer. Information about his remuneration for year ended December 31, 2018 is included on notes 17 and 10 under the Company's annual financial report for the fiscal year ended December 31, 2018 (the "**2018 Annual Report**").

The Company has disclosed in its annual financial reports information regarding compensation actually received by its Chief Financial Officer and director Mr. Efraim Manea. Information about his remuneration for year ended December 31, 2018 is included on notes 17 and 10 under the Company's annual financial report for the fiscal year ended December 31, 2018 (the "**2018 Annual Report**").

Further to the information already provided in the 2018 Annual Report regarding compensation received by the Company's executive officers and in accordance to the Companies Law and regulations promulgated thereunder, below is information regarding compensation actually received by the remaining four most highly paid executive officers during the year ended December 31, 2018:

Total salary of Mr. Alon Shavit, Vice President Business Development, amounted to US \$133 thousand, Social Benefits of US \$41 thousand, bonus of US \$7 thousand and Other Compensation of US \$36 thousand.

Total salary of Mr. Koby Ben Yakar, Vice President Programs, amounted to US \$127 thousand, Social Benefits of US \$32 thousand and bonuses of US \$1 thousand.

Total salary of Mr. Hagay Piechowicz, Vice President Research and Development, amounted to US \$117 thousand, Social Benefits of US \$37 thousand , bonus of US \$7 thousand and Value of Options Granted of US \$0.5 thousand (\*\*).

Total salary of Mr. Ary Nussbaum Vice President Sales & Marketing, amounted to US \$122 thousands and Social Benefits of US \$9 thousand.

- (\* ) "Social Benefits" include payments to the National Insurance Institute, advanced education funds, managers' insurance and pension funds; work disability insurance; health insurance; life insurance; and recuperation pay as mandated by Israeli law.
- (\*\*) "Other Compensation" includes automobile-related expenses and telephone.
- (\*\*\*) "Value of Options Granted" Consists of amounts recognized as share-based compensation expense in the Company's statement of comprehensive income for the year ended December 31, 2018.

### **Directors' Recommendation**

The Directors believe that the adoption of each of the resolutions to be proposed at the Meeting is in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of each resolution as they intend to do in respect of their own beneficial holdings.

Sincerely Yours,

Amos Vizer  
Executive Chairman and CEO  
By Order of the Board of Directors

**SimiGon Ltd.**

**Form of Proxy**

**Annual General Meeting**

Before completing this form, please read the explanatory notes below.

I/We.....(please use BLOCK CAPITALS)  
of.....  
being (a) shareholder(s) of SimiGon Ltd. (the "**Company**") hereby appoint the Chairman of the meeting, or (see note 5) ..... (*Insert name(s) here in block letters*) as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at 111 S. Maitland Avenue, Suite 210, Maitland, Florida 32751, USA, on Monday, December 30, 2019 at 9.00 a.m. Eastern Standard Time (2.00 p.m. UK time) and at any adjournment of the meeting (the "**Meeting**").

I/We instruct my/our proxy to vote on the resolutions to be proposed at the meeting as indicated below (unless otherwise instructed, the proxy may vote or abstain from voting as he or she sees fit in relation to any business to be considered at the meeting):

Signed..... (see Notes 3 and 4) Dated ..... 2019

Please indicate with an X in the spaces below how you wish your votes to be cast.

<b>Resolution</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
1. To reappoint Kost Forer Gabbay & Kasierer, a member firm of Ernst & Young, as auditors of the Company for the year ending December 31, 2019 and to authorize the Board of Directors, upon recommendation of the Company's Audit Committee, to fix the remuneration of the auditors in accordance with the volume and nature of their services.			
2. To appoint Mr. Bentley Simon as a senior independent non-executive director of the Company, to hold office as a senior independent non-executive director and to approve his compensation as a senior independent non-executive director (effective as of August 2019) of an annual fee of USD \$43,200, paying in 12 equal monthly instalments as long as his service as a director continues.			
3. To elect Mrs. Ronit Schwartz to replace Mrs. Deborah M. Bitman, as an "External Director" of the Company (as such term is defined in the Israeli Companies Law 5759-1999), to hold office as an External Director for a three year term, and to approve her compensation as an External Director as follows: The External Director shall receive a relative compensation as annual fee and participation fee (for participation in Board and Board committee meetings) in accordance with section 8A of the Regulations.			

<p>Such compensation shall not exceed the average compensation paid to "Other Directors" of the Company (as such term is defined in the Regulations) and shall not be less than the minimum prescribed in the Second Addendum and the Third Addendum under the Regulations and the lowest compensation paid to "Other Directors" of the Company (currently \$2,200 a month).</p>			
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**Notes:**

1. A completed and signed proxy must be delivered to the Company's Registrar, Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, together with any power of attorney or other authority under which it is signed, by no later than 72 hours before the time fixed for the meeting or any adjourned meeting (9.00 a.m. Eastern Standard Time (2.00 p.m. UK time) on Friday December 27, 2019). Completion and return of this proxy will not preclude a shareholder from attending and voting at the meeting in person.
2. Please indicate with an "X" in the appropriate box how you wish to vote. If this form of proxy is returned signed, but without indication in the manner provided for above, the proxy will vote or abstain as he thinks fit, in respect of the shareholder's total holding.
3. In the case of a corporation, this form of proxy must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any joint holders. For these purposes, seniority shall be determined by the order of the names appearing in the register of shareholders in respect of the joint holding.
5. If you wish to appoint a proxy other than the chairman of the meeting, please delete the words "the chairman of the meeting or", insert in block letters in the space provided the name of your proxy and initial the alteration.
6. A shareholder who is entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote on his or her behalf, provided that only one proxy may be appointed by a shareholder in respect of a particular share held by him/her. A proxy need not be a shareholder of the Company.
7. Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Depositary Interest Register at close of business on November 27, 2019. Changes to entries on the Depositary Interest Register after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
8. Any alteration made to this form of proxy should be initialled.

**Form of Instruction**

**Annual General Meeting**

Before completing this form, please read the explanatory notes below.

Form of Instruction for completion by holders of Depositary Interests representing shares on a 1 for 1 basis in the Company in respect of the Annual General Meeting of the Company to be held at 9.00 a.m. Eastern Standard Time (2.00 p.m. UK time) on Monday, December 30, 2019 at 111 S. Maitland Avenue, Suite 210, Maitland, Florida 32751, USA and at any adjournment of the meeting.

I/We .....(please use BLOCK CAPITALS)  
of .....

being a holder of Depositary interests representing shares in the Company hereby appoint Computershare Company Nominees Limited, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on the above date (and at any adjournment thereof) as directed by an "X" in the spaces below.

Resolution	For	Against	Abstain
1. To reappoint Kost Forer Gabbay & Kasierer, a member firm of Ernst & Young, as auditors of the Company for the year ending December 31, 2019 and to authorize the Board of Directors, upon recommendation of the Company's Audit Committee, to fix the remuneration of the auditors in accordance with the volume and nature of their services.			
2. To appoint Mr. Bentley Simon as a senior independent non-executive director of the Company, to hold office as a senior independent non-executive director and to approve his compensation as a senior independent non-executive director (effective as of August 2019) of an annual fee of USD \$43,200, paying in 12 equal monthly instalments as long as his service as a director continues.			
3. To elect Mrs. Ronit Schwartz to replace Mrs. Deborah M. Bitman, as an "External Director" of the Company (as such term is defined in the Israeli Companies Law 5759-1999), to hold office as an External Director for a three year term, and to approve her compensation as an External Director as follows: The External Director shall receive a relative compensation as annual fee and participation fee (for participation in Board and Board committee meetings) in accordance with section 8A of the Regulations.			

Such compensation shall not exceed the average compensation paid to "Other Directors" of the Company (as such term is defined in the Regulations) and shall not be less than the minimum prescribed in the Second Addendum and the Third Addendum under the Regulations and the lowest compensation paid to "Other Directors" of the Company (currently \$2,200 a month).			
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Signature(s): .....  
Date: ..... 2019

**Notes:**

1. To be effective, a completed and signed Form of Instruction must be delivered to the Company's Depository, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, together with any power of attorney or other authority under which it is signed, by no later than 144 hours before the time fixed for the meeting or any adjourned meeting (9.00 a.m. Eastern Standard Time (2.00 p.m. UK time) on Tuesday December 24, 2019).
2. In the case of a corporation, this Form of Instruction must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
3. 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 Computershare Company Nominees Limited, to vote, or to abstain from voting, as indicated on your form of Instruction. If the Form of Instruction is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.
4. Any alteration made to this Form of Instruction should be initialled.
5. Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Depository Interest Register at close of business on November 27, 2019. Changes to entries on the Depository Interest Register after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
6. Should the holder, or a representative of that holder wish to attend the meeting and/or vote at the meeting, they must notify the Depository in writing or email [!UKALLDITeam2@computershare.co.uk](mailto:UKALLDITeam2@computershare.co.uk) by 2.00 p.m. UK time on Tuesday December 24, 2019.