
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934

For the month of: August 2019 (Report No. 5)

Commission file number: 001-38094

FORESIGHT AUTONOMOUS HOLDINGS LTD.

(Translation of registrant's name into English)

7 Golda Meir
Ness Ziona 7403650 Israel
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulations S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulations S-T Rule 101(b)(7): _____

CONTENTS

Attached hereto and incorporated by reference herein is the (i) Registrant's Notice of Meeting, Proxy Statement and Proxy Card for the Annual and Extraordinary General Meeting of Shareholders to be held on September 23, 2019 (the "**Meeting**"), and (ii) voting instruction form which will be sent to holders of American Depositary Shares by The Bank of New York Mellon.

Only shareholders of record who hold Ordinary Shares of the Registrant, or American Depositary Shares representing Ordinary Shares of the Registrant, at the close of business on August 19, 2019, will be entitled to vote at the Meeting and any postponement or adjournments thereof.

This Report on Form 6-K is incorporated by reference into the Registrant's Registration Statements on [Form F-3](#) (File No. 333-229715) and [Form S-8](#) (Registration No. 333-229716) of the Registrant, filed with the Securities and Exchange Commission, to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

Exhibit No.

- 99.1 [Notice of Meeting, Proxy Statement and Proxy Card for the Annual and Extraordinary General Meeting of Shareholders to be held on September 23, 2019.](#)
 - 99.1.1 - [Exhibit A to Proxy Statement – Amended Articles of Association](#)
 - 99.1.2 - [Exhibit B to Proxy Statement – Amended Exculpation Letter](#)
- 99.2 [Voting Instruction Form for Holders of American Depositary Shares.](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Foresight Autonomous Holdings Ltd.
(Registrant)

By: /s/ Eli Yoresh
Name: Eli Yoresh
Title: Chief Financial Officer

Date: August 16, 2019

**FORESIGHT AUTONOMOUS HOLDINGS LTD.****NOTICE OF ANNUAL AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

Notice is hereby given that an Annual and Extraordinary General Meeting (the "**Meeting**") of Shareholders of Foresight Autonomous Holdings Ltd. (the "**Company**") will be held at the Company's offices, at 7 Golda Meir St., Ness Ziona, Israel, on September 23, 2019, at 3:00 p.m. Israel time.

The Company is a Dual Company, as such term is defined in the Israeli Companies Regulations (Relief for Public Companies Traded on Stock Markets Outside of Israel), 5760-2000.

The agenda of the Meeting:

1. Reappointment of Brightman Almagor Zohar, Certified Public Accountants (Deloitte Israel), as the independent auditor of the Company for the year ending December 31, 2019, and until the next annual general meeting of the shareholders of the Company, and authorization of the Board of Directors of the Company to determine their remuneration.
2. Reappointment of five members of the Board of Directors of the Company.
3. Amendment to the Company's Articles of Association.
4. Amendment of the Company's customary letter of exculpation and grant of the amended letter of exculpation to the Company's directors and office holders.
5. Grant of options to certain members of the Company's Board of Directors.
6. Amendment of Mr. Michael Gally's terms of compensation as the Chairman of the Company's Board of Directors.
7. Amendment of terms of the options granted to the employees of Magna B.S.P Ltd.
8. Presentation of the Company's financial statements and annual report for the year ended December 31, 2018.

The Board of Directors recommends that you vote in favor of all the proposals, which are described in the attached Proxy Statement.

Shareholders of record at the close of business on August 19, 2019 (the "**Record Date**"), are entitled to notice of and to vote at the Meeting, either in person or by appointing a proxy to vote in their stead at the Meeting (as detailed below).

A form of proxy for use at the Meeting is attached to the Proxy Statement, and a voting instruction form, together with a return envelope, will be sent to holders of American Depositary Shares representing the Company's Ordinary Shares ("**ADS**"). By appointing "proxies," shareholders and ADS holders may vote at the Meeting whether or not they attend. If a properly executed proxy in the attached form is received by the Company at least 4 hours prior to the Meeting, all of the ordinary shares, no par value, of the Company (the "**Ordinary Shares**") represented by the proxy shall be voted as indicated on the form. ADS holders should return their voting instruction form by the date set forth therein. Subject to applicable law and the rules of the Nasdaq Stock Market, in the absence of instructions, the Ordinary Shares represented by properly executed and received proxies will be voted "FOR" all of the proposed resolutions to be presented at the Meeting for which the Board of Directors recommends a "FOR". Shareholders and ADS holders may revoke their proxies or voting instruction form (as applicable) at any time before the deadline for receipt of proxies or voting instruction form (as applicable) by filing with the Company (in the case of holders of Ordinary Shares) or with the Bank of New York Mellon (in the case of holders of ADSs) a written notice of revocation or duly executed proxy or voting instruction form (as applicable) bearing a later date.

Shareholders registered in the Company's shareholders register in Israel and shareholders who hold Ordinary Shares through members of the Tel Aviv Stock Exchange may also vote through the attached proxy by completing, dating, signing and mailing the proxy to the Company's offices no later than September 23, 2019, at 11:00 a.m. Israel time. Shareholders registered in the Company's shareholders register in Israel and shareholders who hold Ordinary Shares through members of the Tel Aviv Stock Exchange who vote their Ordinary Shares by proxy must also provide the Company with a copy of their identity card, passport or certification of incorporation, as the case may be. Shareholders who hold shares through members of the Tel Aviv Stock Exchange and intend to vote their Ordinary Shares either in person or by proxy must deliver the Company, no later than September 23, 2019, at 11:00 a.m. Israel time, an ownership certificate confirming their ownership of the Company's Ordinary Shares on the Record Date, which certificate must be approved by a recognized financial institution, as required by the Israeli Companies Regulations (Proof of Ownership of Shares for Voting at General Meeting), 5760–2000, as amended. Alternatively, shareholders who hold Ordinary Shares through members of the Tel Aviv Stock Exchange may vote electronically via the electronic voting system of the Israel Securities Authority up to six hours before the time fixed for the Meeting. You should receive instructions about electronic voting from the Tel Aviv Stock Exchange member through which you hold your Ordinary Shares.

ADS holders should return their proxies by the date set forth on their form of proxy.

If you are a beneficial owner of shares registered in the name of a member of the Tel Aviv Stock Exchange and you wish to vote, either by appointing a proxy, or in person by attending the Meeting, you must deliver to the Company a proof of ownership in accordance with the Israeli Companies Law and the Israeli Companies Regulations (Proof of Ownership of Shares for Voting at General Meetings), 5760-2000. Detailed voting instructions are provided in the Proxy Statement.

Sincerely,

Michael Gally
Chairman of the Board of Directors

August 16, 2019



FORESIGHT AUTONOMOUS HOLDINGS LTD.
NESS-ZIONA, ISRAEL

PROXY STATEMENT

ANNUAL AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON SEPTEMBER 23, 2019

The enclosed proxy is being solicited by the board of directors (the “**Board of Directors**”) of Foresight Autonomous Holdings Ltd. (the “**Company**”) for use at the Company’s annual and extraordinary general meeting of shareholders (the “**Meeting**”) to be held on September 23, 2019, at 3:00 p.m. Israel time, or at any adjournment or postponement thereof. Upon the receipt of a properly executed proxy in the form enclosed, the persons named as proxies therein will vote the ordinary shares, without par value, of the Company (the “**Ordinary Shares**”) covered thereby in accordance with the directions of the shareholders executing the proxy. In the absence of such directions, and except as otherwise mentioned in this proxy statement, the Ordinary Shares represented thereby will be voted in favor of each of the proposals described in this proxy statement.

Two or more shareholders present, personally or by proxy, holding not less than one third of the Company’s outstanding Ordinary Shares, shall constitute a quorum for the Meeting. If within half an hour from the time the Meeting is convened a quorum is not present, the Meeting shall stand adjourned until October 2, 2019, at 3:00 p.m. Israel time. If a quorum is not present at the second meeting within half an hour from the time appointed for such meeting, any number of shareholders present personally or by proxy shall be deemed a quorum, and shall be entitled to deliberate and to resolve in respect of the matters for which the Meeting was convened. Abstentions and broker non-votes are counted as Ordinary Shares present for the purpose of determining a quorum.

Pursuant to the Israeli Companies Law, 5799-1999 (the “**Companies Law**”), each of Proposals No. 1 through 6 described hereinafter require the affirmative vote of shareholders present at the Meeting, in person or by proxy, and holding Ordinary Shares of the Company amounting in the aggregate to at least a majority of the votes actually cast by shareholders with respect to such proposals (a “**Simple Majority**”). The vote for re-appointing each of the directors as set forth in Proposal No. 2 shall be made separately.

Pursuant to the Companies Law, Proposal No. 7 described hereinafter requires the affirmative vote of the Company’s shareholders holding at least a majority of the Company’s Ordinary Shares present, in person or by proxy, and voting on the matter, provided that either (i) such a majority includes at least the majority of the votes of shareholders who do not have personal interest in the approval of the transaction (abstentions will not be taken into account); or (ii) the total number of votes against such proposal among the shareholders mentioned in clause (i) above does not exceed two percent (2%) of the total voting rights in the Company (the “**Special Majority**”).

For this purpose, “personal interest” is defined under the Companies Law 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 any of his or her relatives (which includes for these purposes foregoing shareholder’s spouse, siblings, parents, grandparents, descendants, and spouse’s descendants, siblings, and parents, and the spouse of any of the foregoing); (ii) a personal interest of a corporation in which a shareholder or any of his/her aforementioned relatives serve as a director or the chief executive officer, owns at least 5% of its issued share capital or its voting rights or has the right to appoint a director or chief executive officer; and (iii) a personal interest of an individual voting via a power of attorney given by a third party (even if the empowering shareholder has no personal interest), and the vote of an attorney-in-fact shall be considered a personal interest vote if the empowering shareholder has a personal interest, and all with no regard as to whether the attorney-in-fact has voting discretion or not, but (2) excludes a personal interest arising solely from the fact of holding shares in the Company.

For the background regarding the Company's election to submit Proposal No. 7 to the shareholders' approval by Special Majority, see Proposal No. 7 herein.

Item 8 will not involve a vote by the shareholders, and accordingly there is no proposed resolution.

Shareholders or ADS holders wishing to express their position on an agenda item for this Meeting may do so by submitting a written statement (a "**Position Statement**") to the Company's offices, c/o Mr. Eli Yoresh, at 7 Golda Meir St., Ness Ziona, Israel. Any Position Statement received will be furnished to the Securities and Exchange Commission (the "**SEC**") on Form 6-K, and will be made available to the public on the SEC's website at www.sec.gov and in addition at www.magna.isa.gov.il or <https://maya.tase.co.il/>. Position Statements should be submitted to the Company no later than September 13, 2019. A shareholder is entitled to contact the Company directly and receive the text of the proxy card and any Position Statement.

PROPOSAL 1

TO RE-APPINONT BRIGHTMAN ALMAGOR ZOHAR, CERTIFIED PUBLIC ACCOUNTANTS (DELOITTE ISRAEL), AS INDEPENDENT AUDITOR OF THE COMPANY

Under the Companies Law, the appointment of an independent auditor requires the approval of the shareholders of the Company.

The Board of Directors has authorized and approved the re-appointment of the accounting firm of Brightman, Almagor Zohar, Certified Public Accountants (Deloitte Israel) ("**Deloitte Israel**"), as the independent auditor of the Company for the year ending December 31, 2019, and until the next annual general meeting of the shareholders of the Company.

The Board of Directors believes that the re-appointment of Deloitte Israel as the independent auditor of the Company is appropriate and in the best interest of the Company and its shareholders.

For additional information on the fees paid by the Company and its subsidiaries to Deloitte Israel in each of the previous two fiscal years, please see Item 16C. 'Principal Accountant Fees and Services' in the Company's annual report on Form 20-F for the year ended December 31, 2018.

The shareholders of the Company are requested to adopt the following resolution:

"RESOLVED, to re-appoint Deloitte Israel as the independent auditor of the Company for the year ending December 31, 2019, and until the next annual general meeting of the Company's shareholders, and to authorize the Board of Directors of the Company to determine their remuneration."

The approval of this proposal, as described above, requires the affirmative vote of a Simple Majority.

The Board of Directors unanimously recommends that the shareholders vote FOR the above proposal.

PROPOSAL 2

TO RE-APPOINT FIVE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY

Our Board of Directors is currently comprised of seven directors - Michael Gally (Chairman), Haim Siboni (also serves as the Company's Chief Executive Officer), Daniel Avidan (external director), Zeev Levenberg (external director), Shaul Gilad, Vered Raz-Avayo, and Ehud Aharoni (independent director, as classified under the Companies Law).

On July 17, 2017, Messrs. Avidan and Levenberg were appointed by the Company's shareholders to serve as external directors of the Company for a three year term (third term for Mr. Levenberg and first term for Mr. Avidan).

It is proposed to re-appoint Mr. Gally, Mr. Siboni, Mr. Gilad, Mr. Aharoni and Ms. Raz-Avayo as members of the Board of Directors of the Company to hold office until the close of the next annual general meeting, unless their office becomes vacant earlier in accordance with the provisions of the Companies Law and the Company's Articles of Association (the "Articles") or unless otherwise provided in the Articles. Each director nominee has certified to us that he or she complies with all requirements under the Companies Law for serving as a director.

In their capacity as members of the Company's Board of Directors, the re-appointed directors, other than Messrs. Gally and Siboni, shall be entitled to fees equal to the fixed amount set forth in the second and third appendices of the Companies Regulations (Rules concerning Compensation and Expenses of an External Director), 5760-2000. Mr. Gally's compensation for his services as a Chairman of the Company's Board of Directors, was approved by the Company's shareholders on June 10, 2018, and currently is proposed to be amended as set forth in Proposal No. 6 herein. Mr. Siboni's compensation is set forth in that certain services agreement, approved by the Company's shareholders on January 28, 2019.

In addition, in their capacity as members of the Company's Board of Directors, the re-appointed directors shall continue to be entitled to the same insurance, indemnification and exculpation arrangements, as are currently in effect for the Company's officers and directors (and if Proposals No. 3 and 4 below are approved, shall be granted amended letters of exculpation (other than Mr. Siboni)); all of which are in accordance with the Company's Articles of Association and the Company's compensation policy.

On August 8, 2019, the Company's Board of Directors determined that (a) each of Mr. Aharoni, Mr. Avidan, Mr. Gally, Mr. Levenberg, and Ms. Raz-Avayo qualifies as an independent director under the Nasdaq Stock Market rules; and (b) each of Mr. Aharoni, Mr. Gilad, and Ms. Raz-Avayo possesses "financial and accounting expertise" under the Companies Law and regulations promulgated thereunder. On August 5, 2019, the Company's Audit and Compensation Committee determined that Mr. Aharoni continues to qualify as an independent director under the Companies Law.

A brief biography of each nominee is set forth below:

Mr. Michael Gally has served on our Board of Directors since January 2016, and as our Chairman since March 2016. Mr. Gally serves as the manager and owner of MG Business Development, a leading consulting practice. From 2011 to 2016, Mr. Gally served as a lecturer at the Tel Aviv University Faculty of Management - The Graduate School of Business Administration and since 2018 as a lecturer at the Technion, Israel Institute of Technology. Mr. Gally teaches several advanced marketing elective courses in the M.B.A. and E.M.B.A. programs. Mr. Gally takes an active part as an expert in export activities initiated by the State of Israel. Mr. Gally holds an M.B.A. from Tel Aviv University Faculty of Management - The Graduate School of Business Administration.

Mr. Haim Siboni has served as our Chief Executive Officer and on our board of directors since December 2015. Mr. Siboni has also served as the chief executive officer and as a director of Magna, our significant shareholder, since January 2001. Mr. Siboni has many years of professional experience, as well as a broad skillset, in fields such as engineering, marketing and business management of electronics, video, TV, multimedia, computerized systems, line and wireless telecommunication, design and development of systems and devices – including electro-optic radar systems.

Mr. Shaul Gilad has served on our Board of Directors since January 2016. From 2006 to 2010, Mr. Gilad served as the chief financial officer for Champion Motors. From 2010 to 2012, Mr. Gilad served as chief financial officer and as an executive vice president for Gadot Chemical Ltd. Since 2012, Mr. Gilad has served as the chief financial officer and as an executive vice president for Aeronautics Ltd. Mr. Gilad holds a B.A. in Economics and Accounting (cum laude) from the Hebrew University, and he is certified public accountant in Israel.

Ms. Vered Raz-Avayo has served on our Board of Directors as an independent director since July 2017. Ms. Raz-Avayo has over 20 years of managerial and consulting experience in finance encompassing a wide range of industries in Israel and overseas, including real estate investment, diamonds, jewelry and aviation. During the years 1999-2010 Ms. Raz-Avayo served as chief financial officer at one of the companies under the Leviev group. In addition, during the last 12 years Ms. Raz-Avayo has been an external director of several publicly traded companies. Currently, Ms. Raz-Avayo is an external director at Apollo Power Ltd., Africa Israel Residences Ltd., and TAMDA Ltd., and a director at Save Foods Inc. Ms. Raz-Avayo is a certified public accountant in Israel, and holds a B.A. in Business Administration – Accounting and Finance, from the College of Management, and an M.F.A. in Film, TV and Screenwriting, from the Faculty of Arts of the Tel Aviv University.

Mr. Ehud Aharoni has served on our board of directors as an independent director since January 2016. Mr. Aharoni has also served on our Audit and Compensation Committee since January 2016. For over 15 years, Mr. Aharoni has lectured at the Tel-Aviv University, Collier School of Management in a variety of strategic courses, and holds a number of senior administrative positions, including the chief executive officer & academic director of Lahav Executive Education, Collier School of Management, since 2006, and the Executive Director of the Eli Hurvitz Institute of Strategic Management, since 2005. Before joining Lahav Executive Education, Mr. Aharoni served as an independent strategic consultant to leading Israeli firms and organizations. Mr. Aharoni holds a bachelor's degree in statistics and operations research, an M.B.A. in Finance and a Continuing Studies, and an M.B.A. specializing in International Management, all from the Tel Aviv University.

The shareholders of the Company will be requested to adopt the following resolutions at the Meeting:

1. **“RESOLVED, to re-appoint Mr. Michael Gally as a member of the Company’s Board of Directors, until the next annual general meeting of the Company’s shareholders.”**
2. **“RESOLVED, to re-appoint Mr. Haim Siboni as a member of the Company’s Board of Directors, until the next annual general meeting of the Company’s shareholders.”**
3. **“RESOLVED, to re-appoint Mr. Shaul Gilad as a member of the Company’s Board of Directors, until the next annual general meeting of the Company’s shareholders.”**
4. **“RESOLVED, to re-appoint Ms. Vered Raz-Avayo as a member of the Company’s Board of Directors, until the next annual general meeting of the Company’s shareholders.”**
5. **“RESOLVED, to re-appoint Mr. Ehud Aharoni as member of the Company’s Board of Directors, until the next annual general meeting of the Company’s shareholders.”**

The approval of these proposals, as described above, requires the affirmative vote of a Simple Majority.

The Board of Directors unanimously recommends that the shareholders vote FOR the above proposals.

PROPOSAL 3

TO AMEND THE COMPANY'S ARTICLES OF ASSOCIATION

The Companies Law and the Company's Articles allow the Company, subject to the required approvals, to undertake to exculpate in advance directors and other office holders of the Company for liabilities to damages such office holder may incur, as a result of breach of duty of care by such person towards the Company.

According to Article 28.1 of the Company's Articles, the Company may exempt an office holder, in advance, or retroactively, of liability, in whole or in part, due to damage which such office holder incurs as a result of the breach of the duty of care towards the Company, to the maximum extent allowed under any law as amended from time to time.

According to the Companies Law, the Company may not exculpate directors or office holders for liability with respect to: (a) a breach of duty of loyalty towards the Company; (b) a breach of duty of care done intentionally or recklessly (*pizit*) except for negligence; (c) an act intended to unlawfully yield a personal profit; or (d) a fine, civil fine (*knass ezrahi*), financial sanction (*itzum caspi*) or a penalty (*kofer*) imposed upon the director or office holder.

It is proposed to amend Article 28.1 of the Company's Articles, so that that in addition to the limitations on exculpation described above, the Company may also not exculpate its directors or office holders with regard to a decision and/or a transaction in which the Company's controlling shareholder and/or any director or office holder of the Company has a personal interest.

On August 8, 2019, the Company's Board of Directors approved and recommended that the shareholders approve the amendment to the Articles, an English translation of which is attached hereto as Exhibit A.

The shareholders of the Company are requested to adopt the following resolution:

"RESOLVED, to amend the Articles, in the form attached as Exhibit A to the Proxy Statement."

The approval of this proposal, as described above, requires the affirmative vote of a Simple Majority.

The Board of Directors unanimously recommends that the shareholders vote FOR the above proposal.

PROPOSAL 4

TO AMEND AND RESTATE THE COMPANY'S CUSTOMARY LETTER OF EXCULPATION AND TO GRANT THE AMENDED LETTER OF EXCULPATION TO THE COMPANY'S DIRECTORS AND OFFICE HOLDERS

As provided in Proposal No. 3 above, under the Companies Law and the Company's Articles, the Company may, under certain limitations, undertake to exculpate in advance directors and other office holders of the Company for liabilities to damages it will incur, as a result of breach of duty of care by such person towards the Company.

Accordingly, on December 22, 2015, the Company's shareholders approved, among others, a form of a customary letter of exculpation (the "**Current Exculpation Letter**") and granting the Current Exculpation Letter to the Company's directors and other office holders who will serve with the Company from time to time, including the Company's controlling shareholder and his relatives.

The Current Exculpation Letter includes limitations on exculpation of directors and other office holders, as provided in the Companies Law and described in Proposal No. 3 above.

On August 8, 2019, the Company's Board of Directors approved and recommended that the Company's shareholders approve an amendment to the Current Exculpation Letter in a manner that in addition to the limitations on exculpation described above, the Company may also not exculpate its directors or office holders with regard to a decision and/or a transaction in which the Company's controlling shareholder and/or any director or office holder of the Company has a personal interest (the "**Amended Exculpation Letter**"), and to grant the Amended Exculpation Letter to the Company's directors and other office holders currently in office¹ as well as those who will serve with the Company from time to time.

A copy of the Amended Exculpation Letter is attached hereto as **Exhibit B**.

The shareholders of the Company are requested to adopt the following resolution:

"RESOLVED, to approve the Amended Exculpation Letter, in the form attached as Exhibit B to the Proxy Statement, and to grant the Amended Exculpation Letter to the Company's directors and office holders currently in the office (other than Mr. Haim Siboni and Ms. Sivan Siboni) as well as those who will serve with the Company from time to time."

The approval of this proposal, as described above, requires the affirmative vote of a Simple Majority.

The Board of Directors unanimously recommends that the shareholders vote FOR the above proposal.

PROPOSAL 5

TO GRANT OPTIONS TO CERTAIN MEMBERS OF THE COMPANY'S BOARD OF DIRECTORS

Under the Companies Law, the terms of compensation, including grant of equity-based compensation, of a director of a public company incorporated under the laws of Israel, such as the Company, requires the approval of the compensation committee, the board of directors and, subject to certain exceptions, the shareholders (in that order).

Consistent with the Company's compensation policy and as approved by the Company's Audit and Compensation Committee, the Board of Directors and its shareholders, the Company made the following grants of equity-based compensation to its non-executive and non-external directors since January 1, 2016: (i) on January 26, 2017, each of Messrs. Ehud Aharoni, Shaul Gilad and Michael Gally was awarded options to purchase up to 300,000 Ordinary Shares of the Company, with an exercise price per share of NIS 1.95; (ii) on July 17, 2017, Ms. Vered Raz Avayo was awarded options to purchase up to 300,000 Ordinary Shares of the Company, with an exercise price per share of NIS 6.13; (iii) on June 10, 2018, Mr. Michael Gally, in his capacity as the Chairman of the Company's Board of Directors, was awarded additional options to purchase up to 100,000 Ordinary Shares of the Company, with an exercise price per share of NIS 3.78

¹ Other than Mr. Haim Siboni and his daughter, Ms. Sivan Siboni, the grant of the Amended Exculpation Letter to whom was approved by the Company's shareholders on January 28, 2019.

On August 5, 2019 and August 8, 2019, the Audit and Compensation Committee and the Board of Directors of the Company, respectively, approved, and recommended that the Company's shareholders approve, (i) a grant of options to purchase up to 300,000 of the Company's Ordinary Shares under the Company's 2016 Equity Incentive Plan (the "**Plan**") to each of the following members of the Company's Board of Directors: Mr. Michael Gally, Mr. Shaul Gilad, Ms. Vered Raz-Avayo and Mr. Ehud Aharoni, (the "**Eligible Directors**" and the "**Equity Grant**") and (ii) an extension for an additional year of the respective exercise periods of those options to purchase the Company's Ordinary Shares previously granted to the Eligible Directors and vested during 2017 and 2018, so that the exercise period thereof will be four (4) years (the "**Equity Extension**"), all subject to their reappointment as members of the Company's Board of Directors as set forth in Proposal No. 2 above.

The Audit and Compensation Committee and the Board of Directors found the Equity Grant and the Equity Extension reasonable under the circumstances, under market conditions, and that the approval thereof is in the best interests of the Company and is in accordance with the Company's compensation policy.

In making its recommendation with regard to the approval of the Equity Grant and the Equity Extension, the Audit and Compensation Committee and the Board of Directors, each have also considered, among others: (a) the factors included in the Company's compensation policy, including among others, the position, responsibilities, background and experience of the Eligible Directors; (b) that the Equity Grant reflects a fair and reasonable value for the Eligible Directors' services; and (c) the Equity Grant and the Equity Extension are an expression to Company's desire to maintain the threshold of directors' current equity-based compensation, taking into account (i) options previously granted to the Eligible Directors, the major part of which is vested, and (ii) the dilution of the Company's share capital since the previous grant of options to the Eligible Directors.

Subject to their reappointment as members of the Company's Board of Directors as set forth in Proposal No. 2, it is proposed to approve the grant to each of the Eligible Directors of options to purchase up to 300,000 of the Company's Ordinary Shares (which, together with the options granted to each of them (but Mr. Gally equals approximately 0.39% of the Company's outstanding share capital and 0.29% of the Company's share capital on a fully diluted basis as of the date hereof; and for Mr. Gally 0.45% and 0.34%, respectively) (the "**Options**"). The exercise price of such Options will be NIS 1.95 per share, which is equal to the exercise price of options granted to the Company's employees and certain service providers as recently amended by the Company, and 50% higher than the Company's average share price on the Tel Aviv Stock Exchange in the last 30 trading days prior to the date of the approval by the Company's Board of Directors. The Options shall vest quarterly as of August 1, 2019 and over a period of 36 months in 12 equal portions. The vesting of Options shall accelerate upon termination of an Eligible Director's service with the Company, resulting from a change of control in the Company or other exit event. Each vested Option shall be exercisable for a period of 36 months following its vesting date, and any portion of the Options that has not been exercised by such date shall terminate and not be exercisable thereafter. In the event that any of the Eligible Directors will cease to serve on the Company's Board of Directors (except in certain events specified in the Plan), all of such Eligible Director's unvested options shall expire immediately, and all vested options shall remain exercisable for a period of six months.

The shareholders of the Company are requested to adopt the following resolution:

“RESOLVED, to grant options to purchase Ordinary Shares of the Company to certain members of the Company’s Board of Directors, subject to their reappointment as members of the Company’s Board of Directors, as set forth in Proposal No. 5 of the Proxy Statement.”

“FURTHER RESOLVED, to extend the exercise period of options to purchase Ordinary Shares of the Company, granted to certain members of the Company’s Board of Directors, subject to their reappointment as members of the Company’s Board of Directors, as set forth in Proposal No. 5 of the Proxy Statement.”

The approval of this proposal, as described above, requires the affirmative vote of a Simple Majority.

The Board of Directors unanimously recommends that the shareholders vote FOR the above proposal.

PROPOSAL 6

TO AMEND MR. MICHAEL GALLY’S TERMS OF COMPENSATION AS THE CHAIRMAN OF THE COMPANY’S BOARD OF DIRECTORS

Following the approval of the Company’s Audit and Compensation Committee and Board of Directors, the shareholders of the Company are requested to approve an increase from NIS 10,000 to NIS 15,000 in monthly payment to Mr. Michael Gally for his services as Chairman of the Company’s Board of Directors (comprehensive and inclusive of any per-meeting or annual payments payable to Mr. Gally in his capacity as a director in the Company), effective as of the shareholders’ approval of this proposal.

In making its recommendation with regard to the approval of the increase in Mr. Gally’s monthly payment, the Audit and Compensation Committee and the Board of Directors each considered the amount and value of time Mr. Gally actually devotes to the performance of his services.

The Audit and Compensation Committee and the Board of Directors found the increase in Mr. Gally’s terms of compensation reasonable under the circumstances, under market conditions, and that the approval thereof is in the best interests of the Company and is in accordance with the Company’s compensation policy.

The shareholders of the Company are requested to adopt the following resolution:

“RESOLVED, to amend Mr. Michael Gally’s terms of compensation as the Chairman of the Company’s Board of Directors as set forth in Proposal No. 6 of the Proxy Statement.”

The approval of this proposal, as described above, requires the affirmative vote of a Simple Majority.

The Board of Directors unanimously recommends that the shareholders vote FOR the above proposal.

PROPOSAL 7

TO AMEND THE TERMS OF THE OPTIONS GRANTED TO THE EMPLOYEES OF MAGNA - B.S.P LTD.

On July 17, 2017, the shareholders of the Company approved, following the approval of the Company’s Board of Directors and the Audit and Compensation Committee, the grant of options (the **“Magna Options”**) to purchase 970,000 Ordinary Shares under the Plan, to an aggregate of 12 employees and officers of Magna – B.S.P. Ltd. (the **“Magna Personnel”** and **“Magna,”** respectively), the Company’s then controlling shareholder. The Magna Personnel are engaged in providing software development services to Foresight Automotive Ltd., the Company’s wholly owned subsidiary (the **“Subsidiary”**), under the software development agreement between the Subsidiary and Magna, which was approved by the Company’s shareholders on January 28, 2019 for an additional period of up to three years.

The exercise price of the Options is NIS 3.57 per share, and they vest in 12 equal quarterly portions as of January 1, 2017, and over a period of 36 months. Each vested Option is exercisable for a period of 36 months following its vesting date.

On August 5, 2019 and August 8, 2019, the Audit and Compensation Committee and the Board of Directors, respectively, approved a decrease to NIS 1.95 of the exercise price of the Options granted to the Magna Personnel (the “Repricing”) and determined that the Repricing is reasonable under the circumstances, and is in the best interests of the Company.

Pursuant to the Companies Law, all Israeli public companies, including Dual Companies, such as the Company, are required to approve transactions with their controlling shareholders by its audit or compensation committee, board of directors and shareholders (in that order). Although the statutory presumptions of ‘a controlling shareholder’ set forth in the Companies Law did not apply to Magna as of the dates on which our Audit and Compensation Committee and the Board of Directors approved the Repricing, nevertheless, for the sake of good order, and taking into consideration that Magna was a controlling shareholder on the date on which the Magna Options were granted and continues to provide service to the Subsidiary, the Company has elected to submit this Proposal to the shareholders, to be approved by Special Majority.

In making its recommendation with regard to the Repricing, the Audit and Compensation Committee and the Board of Directors each considered various factors, including, among others, (a) the Subsidiary’s need to preserve the services provided by the Magna Personnel, in light of the significance and dependence of the Subsidiary on the continuance of such services due to, among others, the Magna Personnel’s extensive knowledge and experience in software development and algorithmic services, and expertise in image processing and electro-optics, and the fact that as the developers of the Company’s core technology, the Magna Personnel have the unique knowledge, capabilities and expertise in the field in which the Company operates. Therefore, the Repricing is intended to incentivize the Magna Personnel, and to align the success of the Company with such individuals’ personal success, and therefore is beneficial to the Company; (b) the Company’s average share price on the Tel Aviv Stock Exchange in the last 30 trading days prior to the date of the approval of the Company’s Board of Directors was NIS 1.3, while the original exercise price of the Options is NIS 3.57, which decreases the likelihood of the Options’ exercise in the foreseeable future; (c) the Company recently decreased to NIS 1.95 the exercise price of options granted to its employees and certain service providers; therefore, the Repricing is intended to create similar incentives to all of the Company’s employees and Magna Personnel.

Except as described above, all other terms of the Options granted to the Magna Personnel shall remain unchanged.

The shareholders of the Company are requested to adopt the following resolution:

“RESOLVED, to approve the decrease to NIS 1.95 of the exercise price of the Magna Options granted to the Magna Personnel, as set forth in Proposal No. 7 of the Proxy Statement.”

The approval of this proposal, as described above, requires the affirmative vote of a Special Majority (as defined in this proxy statement).

The Board of Directors unanimously recommends that the shareholders vote FOR the above proposal.

ITEM 8

PRESENTATION OF THE COMPANY'S FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2018

Pursuant to the Companies Law, the Company is required to present the Company's financial statements and annual report for the year ended December 31, 2018, to the Company's shareholders. Our financial statements and annual report for the year ended December 31, 2018, filed on Form 20-F with the SEC on March 20, 2019, are available on the SEC's website at the following address:

https://www.sec.gov/Archives/edgar/data/1691221/000121390019004550/f20f2018_foresightauto.htm

And on the Israel Securities Authority's distribution website at the following address:

<https://www.magna.isa.gov.il/details.aspx?reference=2019-02-025054&file=1&id=01185#?id=01185&reference=2019-02-025054&file=1>

At the Meeting, shareholders will have an opportunity to review, ask questions and comment on the Company's audited consolidated financial statements and annual report for the year ended December 31, 2018.

This agenda item will not involve a vote by the shareholders, and accordingly there is no proposed resolution.

Your vote is important! Shareholders are urged to complete and return their proxies promptly in order to, among other things, ensure action by a quorum and to avoid the expense of additional solicitation. If the accompanying proxy is properly executed and returned in time for voting, and a choice is specified, the shares represented thereby will be voted as indicated thereon. EXCEPT AS MENTIONED OTHERWISE IN THIS PROXY STATEMENT, IF NO SPECIFICATION IS MADE, THE PROXY WILL BE VOTED IN FAVOR OF EACH OF THE PROPOSALS DESCRIBED IN THIS PROXY STATEMENT. Shareholders who hold shares of the Company through members of the Tel Aviv Stock Exchange and who wish to participate in the Meeting, in person or by proxy, are required to deliver proof of ownership to the Company, in accordance with the Companies Regulations (Proof of Ownership of a Share For Purposes of Voting at General Meetings), 5760-2000. Such shareholders wishing to vote by proxy are requested to attach their proof of ownership to the enclosed proxy.

Proxies and all other applicable materials should be sent to the Company's office at 7 Golda Meir St., Ness Ziona 7403650, Israel.

ADDITIONAL INFORMATION

We are subject to the informational requirements of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"), as applicable to foreign private issuers. Accordingly, we file reports and other information with the SEC.

All documents which we will file on the SEC's EDGAR system will be available for retrieval on the SEC's website at <http://www.sec.gov>. As a Dual Company (as defined in the Israeli Companies Regulations (Concessions for Public Companies Traded on Stock Markets Outside of Israel), 5760-2000) we also file reports with the Israel Securities Authority. Such reports can be viewed on the Israel Securities Authority distribution website at <http://www.magna.isa.gov.il> and the Tel Aviv Stock Exchange website at <http://www.maya.tase.co.il>.

As a foreign private issuer, we are exempt from the rules under the Exchange Act prescribing certain disclosure and procedural requirements for proxy solicitations. In addition, we are not required under the Exchange Act to file periodic reports and financial statements with the SEC as frequently or as promptly as United States companies whose securities are registered under the Exchange Act. The Notice of the Annual and Extraordinary General Meeting of Shareholders and the Proxy Statement have been prepared in accordance with applicable disclosure requirements in the State of Israel.

YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED IN THIS PROXY STATEMENT OR THE INFORMATION FURNISHED TO YOU IN CONNECTION WITH THIS PROXY STATEMENT WHEN VOTING ON THE MATTERS SUBMITTED TO SHAREHOLDER APPROVAL HEREUNDER. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH INFORMATION THAT IS DIFFERENT FROM WHAT IS CONTAINED IN THIS DOCUMENT. THIS PROXY STATEMENT IS DATED AUGUST 16, 2019. YOU SHOULD NOT ASSUME THAT THE INFORMATION CONTAINED IN THIS DOCUMENT IS ACCURATE AS OF ANY DATE OTHER THAN AUGUST 16, 2019, AND THE MAILING OF THIS DOCUMENT TO SHAREHOLDERS SHOULD NOT CREATE ANY IMPLICATION TO THE CONTRARY.

By Order of the Board of Directors

Foresight Autonomous Holdings Ltd.

Michael Gally, Chairman of the Board of Directors



FORESIGHT AUTONOMOUS HOLDINGS LTD.

PROXY

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints, Mr. Haim Siboni, Chief Executive Officer, and Mr. Eli Yoresh, Chief Financial Officer, each of them, agents and proxies of the undersigned, with full power of substitution to each of them, to represent and to vote on behalf of the undersigned all the Ordinary Shares of Foresight Autonomous Holdings Ltd. (the "**Company**") which the undersigned is entitled to vote at the Annual and Extraordinary General Meeting of Shareholders (the "**Annual and Extraordinary Meeting**") to be held at the Company's offices at 7 Golda Meir St., Ness Ziona, Israel, on September 23, 2019, at 3:00 p.m. Israel time, and at any adjournments or postponements thereof, upon the following matters, which are more fully described in the Notice of Annual and Extraordinary General Meeting of Shareholders and Proxy Statement relating to the Annual and Extraordinary Meeting.

This Proxy, when properly executed, will be voted in the manner directed herein by the undersigned. If no direction is made with respect to any matter, this Proxy will be voted FOR such matter. Any and all proxies heretofore given by the undersigned are hereby revoked.

(Continued and to be signed on the reverse side)

**ANNUAL AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
FORESIGHT AUTONOMOUS HOLDINGS LTD.**

TO BE HELD ON SEPTEMBER 23, 2019

PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE
MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

1. To re-appoint Deloitte Israel as the independent auditor of the Company for the year ending December 31, 2019, and until the next annual general meeting of the Company's shareholders, and to authorize the Board of Directors of the Company to determine their remuneration.

FOR **AGAINST** **ABSTAIN**

2. To adopt the following resolutions:

- 2.1. To re-appoint Mr. Michael Gally as a member of the Company's Board of Directors, until the next annual general meeting of the Company's shareholders.

FOR **AGAINST** **ABSTAIN**

- 2.2. To re-appoint Mr. Haim Siboni as a member of the Company's Board of Directors, until the next annual general meeting of the Company's shareholders.

FOR **AGAINST** **ABSTAIN**

- 2.3. To re-appoint Mr. Shaul Gilad as a member of the Company's Board of Directors, until the next annual general meeting of the Company's shareholders.

FOR **AGAINST** **ABSTAIN**

- 2.4. To re-appoint Ms. Vered Raz-Avayo as a member of the Company's Board of Directors, until the next annual general meeting of the Company's shareholders.

FOR **AGAINST** **ABSTAIN**

- 2.5. To re-appoint Mr. Ehud Aharoni as a member of the Company's Board of Directors, until the next annual general meeting of the Company's shareholders.

FOR **AGAINST** **ABSTAIN**

3. To amend the Company's Articles of Association, in the form attached as Exhibit A to the Proxy Statement.

FOR **AGAINST** **ABSTAIN**

4. To approve the Company's Amended Exculpation Letter, in the form attached as Exhibit B to the Proxy Statement, and to grant the Amended Exculpation Letter to the Company's directors and office holders currently in the office (other than Mr. Haim Siboni and Ms. Sivan Siboni) as well as those who will serve with the Company from time to time.

FOR **AGAINST** **ABSTAIN**

5. To adopt the following resolutions

5.1. To grant options to purchase Ordinary Shares of the Company to certain members of the Company's Board of Directors, subject to their reappointment as members of the Company's Board of Directors as set forth in Proposal No. 5 of the Proxy Statement.

FOR **AGAINST** **ABSTAIN**

5.2. To extend the exercise period of options to purchase Ordinary Shares of the Company, granted to certain members of the Company's Board of Directors, subject to their reappointment as members of the Company's Board of Directors, as set forth in Proposal No. 5 of the Proxy Statement.

FOR **AGAINST** **ABSTAIN**

6. To amend Mr. Gally's terms of compensation as the Chairman of the Company's Board of Directors as set forth in Proposal No. 6 of the Proxy Statement.

FOR **AGAINST** **ABSTAIN**

7. To decrease to NIS 1.95 the exercise price of the Options granted to Magna Personnel, as set forth in Proposal No. 7 of the Proxy Statement.

FOR **AGAINST** **ABSTAIN**

7a. Are you a controlling shareholder of the Company and or have a personal interest (as such terms are defined in the Companies Law and in the Proxy Statement) in the approval of the decrease to NIS 1.95 of the exercise price of the Options granted to Magna Personnel, as set forth in the Proxy Statement?*

YES **NO**

* If you do not mark either Yes or No, your shares will not be voted for Proposal No. 7.

In their discretion, the proxies are authorized to vote upon such other matters as may properly come before the Annual and Extraordinary Meeting or any adjournment or postponement thereof.

NAME

SIGNATURE

DATE

NAME

SIGNATURE

DATE

Please sign exactly as your name appears on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, trustee or guardian, please give full title as such. If the signed is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

Exhibit A

(Attached)

THE COMPANIES LAW, 5759-1999
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
FORESIGHT AUTONOMOUS HOLDINGS LTD.

1. Preamble

- 1.1 In these Articles, unless the written text requires another interpretation, words and expressions defined in the Companies Law 5759-1999 (hereinafter: “the **Companies Law**”), and in any amendment thereto shall have the same meanings ascribed to them therein. Where it has been stipulated in these Articles that any matter shall be subject to and in accordance with the provisions of the Companies Law, the meaning is to the provisions of the Companies Law as in force at that date and as amended from time to time. Words in the singular shall include the plural and vice versa; words in the masculine gender shall include the feminine gender and vice versa; and reference to a person shall also include corporate bodies and vice versa.
- 1.2 The headings used in these Articles are for convenience only and shall not affect the construction of these Articles.
- 1.3 Where it has been stipulated in these Articles that any of the provisions hereof shall be applicable subject to the provisions of the Ordinance and/or subject to the provisions of the Companies Law and/or subject to the provisions of any law, the meaning is to the provisions of the Companies Ordinance and/or to the provisions of the Companies Law and/or to the provisions of any law, which may not be contracted out, unless the context requires otherwise.
- 1.4 The provisions which may be contracted out in the Companies Law shall apply to the Company, to the extent that it has not been stipulated otherwise in these Articles and insofar as there is no contradiction between the provisions in the Companies Law and the provisions of these Articles.

2. Amendments to Articles of Association

The Company may amend the provisions of these Articles by resolution adopted by an ordinary majority of the participating shareholders of the Company.

3. Aims

The aims for which the Company is established are: to engage in any legal business.

4. Donation

The Company may donate reasonable amounts to a worthy purpose, even if such donation is not within the framework of business considerations of maximizing profits.

5. Registered Share Capital

- 5.1. The registered share capital is 1,000,000,000 ordinary shares of no par value. The rights attached to the Company’s shares shall be the rights set forth in these Articles and maybe changed in the manner set forth in these Articles.
- 5.2. The ordinary shares shall confer their holders all the rights conferred upon a shareholder, including the right to receive notices of, and to attend and vote at General Meetings of the Company, the right to receive dividends and any other bonus of the Company, and a share in the distribution of any surplus assets of the Company upon its liquidation, all as set forth in these Articles.

6. Shareholders' Liability

The liability of the Company Shareholders is a liability limited by shares.

7. Share Certificate

- 7.1. Share certificates will be issued and bear the signatures of those authorized by the Company's Board of Directors and under the Company seal. Share certificate will only be issued in the name of the shareholder. No bearer shares will be issued.
- 7.2. Each shareholder shall be entitled to receive one share certificate for all the shares registered in his or its name, specifying the number of shares for which such certificate was issued and to be registered in the Shareholders' Register as holder thereof, unless the terms of allocation of such shares provide otherwise. If the consideration for a share certificate has not been paid in full, it shall remain as a deposit with the Company until full payment thereof.
- 7.3. A share certificate registered in the names of two or more persons shall be delivered to the person first named in the Shareholders' Register from amongst such joint holders.
- 7.4. If a share certificate is defaced, lost or destroyed, the Company may issue another certificate to replace such defaced, lost or destroyed certificate, upon payment of such fee and upon such terms as to the furnishing of evidence of such loss or defacement and such indemnity for damages, as the Board of Directors may deem appropriate.

8. Shares

- 8.1. Subject to the provisions of any law, the Company may issue shares with equal rights or with prior or later rights with respect to the existing shareholders, to issue redeemable preferential shares and redeem the same and determine in the manner set forth in the law from time to time shares with restricted, special or other rights, or with restrictions in respect of dividends distribution, voting rights, capital settlement, or in respect of other matters. The Company shall not issue bearer shares.
- 8.2. The Company may at any time, unless the terms of such share class provide otherwise, convert, broaden, add, abrogate or otherwise alter the rights and provisions related or unrelated to any class of its shares, if the Company obtains a consent for such from the holders of all the issued shares of such class, or as determined at an extraordinary general meeting of the shareholders of such class, and all in the manner and form provided in the Companies Law from time to time and subject to the provisions of any law.
- 8.3. The provisions in these Articles pertaining to General Meetings shall apply, *mutatis mutandis*, as the case may be, to each such extraordinary general meeting.
- 8.4. The unissued shares in the share capital shall be under the control of the Board of Directors, and the Board of Directors may allocate the unissued shares or grant an option to purchase same, against cash or for such other consideration which is not cash, with such conditions, to such persons, and on such dates as the Board of Directors shall deem appropriate, and also differentiate between the shareholders regarding all such conditions. If under the terms of issue of any shares, payment of the consideration for the share, in whole or in part, is made in installments, then each such installment shall be paid to the Company on the due date for payment thereof by the person who is the registered shareholder of the shares at that time or by the person to whom such shares were allocated for the first time, as shall be elected by the Board of Directors of the Company.

- 8.5. The Company shall not be required to first offer shares from additional future issues, if any, to the existing shareholders of the Company.
- 8.6. Except as otherwise provided in these Articles and/or in the provisions of any law, the Company shall be entitled, at the discretion of its Board of Directors, to treat the registered holder of each share as the absolute owner thereof, and accordingly shall not be obligated to recognize any equitable or other claim regarding such share, or regarding a benefit or interest in such share on the part of any other person, except as ordered by a court of competent jurisdiction or as provided in the law.
- 8.7. The Company may at any time pay commission to any person for his unconditional or conditional signing or consent to sign any share or debenture of the Company, or for his consent to underwrite, whether unconditionally or conditionally, any share or debenture of the Company, in such rate as determined by the Board of Directors, which is not in excess of the rate stipulated from time to time under any law.

9. Calls for Payment: Forfeiture of Shares, Shares Charge

- 9.1. The Board of Directors may, from time to time, at its discretion, make such calls for payment upon the shareholders and modify such calls, for the payment of any amounts yet unpaid in respect of the shares held by each of the shareholders, and which is not, by the terms of issue thereof, payable at fixed time/s, and each shareholder must pay the Company the amount of the call made upon him, at the time, in the amount and place designated by the Board of Directors.
- 9.2. Notice of any call for payment shall be given not less than seven calendar days prior to the time of payment fixed in such notice, and shall specify the place of payment. Prior to the time for any such payment fixed in such notice of a call given to a shareholder, the Board of Directors may revoke such call or extend the time fixed for payment of such call.
- 9.3. Joint holders of a share shall be jointly and severally liable to pay all calls for payment in respect of such share.
- 9.4. If by the terms of issue of any share or otherwise, any amount is made payable at a fixed time or by installments at fixed times, either at par on account of the share amount, or at a premium, each such amount or installment shall be payable as if it were a call duly made and of which due notice has been given, and all the provisions in these Articles with respect to calls for payment shall apply to such amount or such installment.
- 9.5. If an amount of a call for payment or installment has not been paid on the due date for payment thereof, the person who at that time is the holder of the share for which the call for payment has been made, must pay interest on the aforesaid amount, at the rate determined by the Board of Directors from time to time, if any, from the day set for its payment until the day it is actually paid, this, without derogating from the right of the Company to demand the payment owing to the Company from any other entity that has undertaken to pay such payment, even if such entity is not the shareholder at that time.
- 9.6. The Board of Directors may accept from any shareholder wishing to advance payment of any amount of money the payment of which has not yet been called or which is not yet due and may pay such shareholder interest for that advance, or part thereof, until the day on which payment of that amount would have been due had such amount not been paid it in advance, at a rate agreed between the Board of Directors and such shareholder, and in accordance with the provisions of any law.
- 9.7. If the shareholder fails to pay an amount payable by virtue of a call or a payment installment before the day fixed for payment of the same, the Board of Directors may, at any time after the day fixed for such payment, so long as such amount or any installment thereof remains unpaid, give notice to such shareholder and demand settlement of such amount or installment, within at least 7 calendar days from the date of notice, together with the interest which may have accrued and all the expenses that were incurred by the Company as a result of such non-payment. The notice will state that in case of non payment, the Company may forfeit the shares in respect of which the call for payment was made or the date of payment of an installment has arrived.
- 9.8. If the requirements included in said notice are not complied with, then at any time thereafter, prior to the payment of the call for payment or the installment, interest and expenses owing in respect of these shares, the Board of Directors may, by a resolution to that effect, forfeit the shares in respect of which such notice has been served. Such forfeiture will include all the dividends, bonus shares and other rights declared in respect of the forfeited shares that were not actually paid prior to the forfeiture.

- 9.9. Any share thus forfeited will be deemed property of the Company and the Board of Directors may sell, re-allocate, or otherwise dispose of such share or even waive such forfeiture, so long as such has not been disposed, and under terms determined at the discretion of the Board of Directors.
- 9.10. Any shareholder whose shares have been forfeited shall cease to be a shareholder in respect of the forfeited shares, but shall nonetheless be liable to pay to the Company all calls, installments, interest and expenses owing on account or in respect of such shares at the time of forfeiture, together with interest thereon from the time of forfeiture until actual payment date, at the rate determined by the Board of Directors and the Board of Directors may claim and collect from the shareholder all or part of such amounts.
- 9.11. If the Company issues any shares, then the right of lien shall apply to the share certificate for any share with respect to which a full consideration has not been paid. Where any call for payment has not been complied with, the Board of Directors may cause the sale of such share, as it may deem appropriate.
- 9.12. The Company shall have the right of a first charge and lien on all the shares registered in the name of each shareholder, excluding shares for which full consideration was paid, on all the dividends declared from time to time on such shares and on the proceeds of the sale thereof, for discharging all the debts and liabilities of such shareholder to the Company. In order to exercise the charge, the Board of Directors may sell the charged shares in the manner that the Board of Directors, at its discretion, deems appropriate: The registration by the Company of the transfer of those shares shall be considered as a waiver on the part of the Company on the charge of these shares.
- 9.13. The net proceeds from each such sale, after payment of the sale expenses, shall serve for discharge of all the debts and fulfillment of all the obligations of the relevant shareholder and any excess, if any, will be paid to such shareholder or to the administrators of his estate or to person to whom such shareholder transferred such right.
- 9.14. Upon the sale of shares after forfeiture or for the enforcement of a charge, by exercising the above vested powers, the Board of Directors may appoint any person to sign the deed of transfer of the sold shares and to register the purchaser in the Shareholders' Register as the holder of the sold shares and after registration of the purchaser's name in the Shareholders' Register in respect of such shares, the validity of the sale shall not be subject to an appeal.
- 9.15. No shareholder shall be entitled to receive any dividend or exercise any rights of a shareholder, including voting rights, until such shareholder shall have paid all calls made from time to time and applicable to his shares then due and payable (whether registered alone or jointly with any other person).
- 9.16. A declaration signed by a director that a share has been forfeited, surrendered or sold by the Company by virtue of a charge, shall be conclusive evidence of the facts therein stated against all persons claiming to be entitled to any rights for the share. The purchaser of the share relying on the said declaration shall not be bound to ascertain that such sale proceedings, re-allocation or transfer were duly performed, or the extent of the consideration, and after his name has been registered in the Shareholders' Register shall have full title for such share.

10. Transfer of Shares and their Transmission

- 10.1. The Board of Directors may, at its discretion, either approve or refuse to approve any transfer of shares in the Company for which the full consideration has not been paid to the Company, or with respect to which a right of lien exists.
- 10.2. Where the Board of Directors has refused to approve a transfer of shares, it shall provide notice thereof to the transferor, by no later than 7 days from the date of receiving a deed of transfer. If the Board of Directors of the Company has not notified the transferor within 7 days as aforesaid, the Board of Directors shall no longer be able to refuse to approve the shares transfer.
- 10.3. No transfer of shares shall be registered unless a proper deed of transfer has been delivered to the Company and signed by the transferor and the transferee. The Company may refuse to recognize the deed of transfer, unless it is accompanied by the share certificate, if such has been issued, for the transferred shares. The transferor shall be deemed as having remained the shareholder until the name of the transferee has been registered in the Shareholders' Register in respect to the transferred share. The Board of Directors may demand any other proof for the transferor's title to the shares or his entitlement to transfer the shares.

10.4. The deed of transfer for the share shall be drafted in the following form or in form as similar as possible to it, or in a customary or acceptable form to be approved by the Board of Directors:

I, _____ of _____, for consideration in the amount of NIS _____ paid to me by _____ of _____ (hereinafter: "the Transferee"), hereby transfer to the Transferee _____ shares of NIS ___ each, numbered _____ to _____ (inclusive) of the Company called _____, to be held by the Transferee, the administrators of his estate, his guardians and proxies, in accordance with the terms whereby I, the Transferee, his administrators of the estate, guardians and proxies held such shares immediately prior to signing this deed, and I, the Transferee, hereby agree to receive the aforesaid shares, in accordance with the aforesaid terms.

In witness whereof, we have set our hands on this __ day of the month of __ year _____.

_____	_____
Transferor	Transferee
_____	_____
Witness to signature of the Transferor	Witness to signature of the Transferee

- 10.5. The Board of Directors may suspend the registration of shares transfer for a period of up to the 14 last days preceding any General Meeting, provided that a notice to that effect has been provided to the shareholders, all subject to the provisions of any law.
- 10.6. The deeds of transfer registered shall remain in the Company's possession, but all the deeds of transfer that the Board of Directors has refused to register shall be returned on demand, to whomever delivered them, together with the share certificate (if delivered).
- 10.7. The guardian and administrators of the estate of an individual shareholder who has died, or, when there are no administrators of an estate or guardians, the persons having the right as heirs of the deceased shareholder, will be solely recognized by the Company as having a right to the share that was registered in the name of the deceased.
- 10.8. If a share is registered in the names of two holders or more, the Company shall only recognize the surviving partner or the surviving partners as the persons having the right to the share or to a benefit in the share.
- 10.9. The Company may recognize the receiver or liquidator of any corporate shareholder in winding-up or dissolution, or the trustee in bankruptcy or any receiver of a bankrupt shareholder as being entitled to the shares registered in the name of such shareholder, and to register him/them, at the exclusive discretion of the Board of Directors, as shareholder of such shares.
- 10.10. Any person becoming entitled to shares due to the death of a shareholder, may, upon providing evidence of the probate of a will or appointment of a guardian or succession order, attesting the right of such person to the shares of the deceased shareholder, be registered as a shareholder by virtue of such shares, or may, subject to the approval of the Board of Directors under the provisions of these Articles, transfer these shares. The aforesaid shall not release the estate of the deceased from any undertakings with respect to the share.

11. Modification of Capital

- 11.1. "Resolution" in this Section, shall be adopted with the requisite majority as valid upon adoption of such Resolution. In the event that no express provision of the law exists, the requisite majority shall be the simple majority of the shares voting at the General Meeting of the Company.
- 11.2. The Company may, from time to time, by a Resolution, increase its share capital by the creation of new shares, whether all the existing shares have been issued by that date or not, and any such increase shall be in such amount and shall be divided into shares of such nominal value or without nominal value, and determine the share classes, conditions and rights as the Resolution approving the creation of such shares shall provide.
- 11.3. In accordance with its Resolution, the Company may, subject to the provisions of any law:
- a. Consolidate and re-divide its share capital.
 - b. Divide, by means of a re-division of its existing shares, in whole or in part, its share capital, in whole or in part, into a greater number of shares of no par value. The Company may determine in the Resolution on the dividing of shares that some of the new shares created following such division shall confer the holders thereof preferred rights or a deferred rights, to the extent that the Company may confer preferred rights or a deferred rights to new shares or to unissued shares.
 - c. To reduce its share capital in the same manner and on the same terms and upon receiving such required approval as the law as amended from time to time shall provide.

12. Borrowing Powers

The Board of Directors may from time to time, at its exclusive discretion, borrow or secure the payment of any sum or sums of money for the purposes of the Company, in such manner, at such times and upon such terms and conditions as it deems fit, and in particular by the issuance of guarantees, debentures, or any mortgages, charges or other securities on the whole or any part of the property or business of the Company, both present and future, including its uncalled or called but unpaid capital for the time being.

13. General Meetings

- 13.1. The Company shall hold an annual meeting at least once each year and no later than the end of fifteen months after the last annual meeting. Any General Meeting of the Company other than the annual meeting shall be referred to as a "special meeting".
- 13.2. The powers of the General Meeting shall be as provided in these Articles and in accordance with the Companies Law.
- 13.3. The Board of Directors of the Company shall convene a special meeting according on its own decision and at the request of each of the following:
- 13.3.1. Two directors or one quarter of the all directors then in office, whichever is lower.
 - 13.3.2. One shareholder, or more than one, holding no less than five percent of the voting rights in the Company.

- 13.4. The agenda of the General Meeting shall be determined by the Board of Directors and include subjects for which the convening of a special meeting is required under Article 13.3 above.
- 13.5. Notice of a General Meeting will be published at least 21 days prior to its convening. The notice shall state the place, date and time of the General Meeting as well as the items on its agenda, setting forth in reasonable detail the subjects for discussion. There is no requirement under these Articles, to serve a personal notice in advance to each shareholder registered in the Shareholders' Register.
- 13.6. No discussion is to be opened in a General Meeting and no resolution is to be adopted unless a quorum is present. In a General Meeting (both ordinary and extraordinary) a quorum shall be constituted when at least two shareholders, whether in person or by proxy who hold together at least one third of total voting rights in the Company shall be present, unless otherwise required under any law.
- 13.7. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon request under the Companies Law, shall be dissolved, but in any other case it shall be adjourned to the same day in the next week, at the same time and place, or to such other day and/or time and/or place as the Board of Directors shall determine in a notice to the shareholders. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, then the meeting shall be held with any number of participants for discussion and adoption of resolutions in the subjects for which such meeting was called.
- 13.8. In a General Meeting only resolutions regarding matters which were included in the agenda shall be adopted.
- 13.9. The chairman of the General Meeting shall be the person elected by the General Meeting, if no such chairman is elected, or should he fail to be present after fifteen minutes from the time set for the meeting, the chairman shall be - the chairman of the Board of Directors.
- 13.10. The chairman may, with the agreement of the General Meeting in which a quorum is present, adjourn the meeting from time to time and from place to place, and has a duty to adjourn it if so ordered by the meeting. Notwithstanding the above, at the adjourned meeting, no matters may be discussed other than those matters in which the discussion was not concluded in the meeting in which the adjournment was resolved. The shareholders of the Company shall be duly notified of the adjournment and on the matters on the agenda of the adjourned meeting.
- 13.11. The provisions of these Articles relating to General Meetings shall, *mutatis mutandis*, apply to any general meeting of the holders of a particular class of shares of the Company.
- 13.12. Subject to the provisions of any law, a defect in convening or conducting the General Meeting, including a defect deriving from the non-fulfillment of any provision or condition laid down in the Law or these Articles, including with regard to the manner of convening or conducting the General Meeting, shall not disqualify any resolution passed at the General Meeting and shall not affect the discussions which took place thereat.

14. Voting of Shareholders

- 14.1. Subject to the provisions of any law, resolutions of the Company at its General Meetings shall be deemed to have been approved if adopted by a simple majority at least of the votes of the shares voting at the General Meeting.
- 14.2. The chairman of a General Meeting shall not have a casting or additional vote.
- 14.3. Every question submitted to the General Meeting shall be decided by a show of hands and/or by written ballot, subject to the provisions of the Companies Law and by such manner, at the time and in the place as directed by the chairman of the meeting.
- 14.4. A declaration by the chairman that a resolution at the General Meeting has been rejected or carried, either unanimously, or carried by a particular majority, shall constitute *prima facie* evidence of the matters recorded therein.
- 14.5. In a voting at a General Meeting every shareholder, present in person, or by proxy, or by means of a written proxy, shall have one vote for each share held by him and entitling a voting right.
- 14.6. A corporation being a shareholder of the Company may duly authorize in writing any person it shall deem appropriate to be its representative at any meeting of the Company. The person so authorized shall be entitled to exercise on behalf of such corporation all the powers that the corporation could have exercised if it were an individual shareholder.
- 14.7. In the case of joint holders of a share, the vote of the head of partners, given in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, the question who the head of partners is shall be determined based on the order in which the names are recorded in the Shareholders' Register.
- 14.8. Subject to the provisions of any law, shareholders may vote either in person or by proxy, or, in the case of a corporation - by a representative in accordance with Article 14.6 above, or by a duly authorized proxy as provided hereinafter, provided that the instrument appointing the proxy or representative is delivered to the Company or to the chairman of the meeting at least 48 hours prior to the time of voting.
- 14.9. Any instrument appointing a proxy shall be signed by the appointer or by its attorneys duly empowered in writing for this purpose, or, if the appointer is a corporation, the appointment will be made by a written instrument duly signed by its authorized attorney. The Company may request any reasonable information required for the examining the contents of the instrument of appointment of the proxy or representative.
- 14.10. Any instrument of appointment of a proxy, whether for a meeting that is indicated especially or otherwise, shall be, to the extent that the circumstances allow, in the following form:

"I, _____, of _____, a shareholder in _____ Ltd., hereby appoint Mr./Mrs. _____, of _____, or in his/her absence, Mr./Mrs. _____, of _____, to vote for me and on my behalf in the General Meeting of the Company which will be held on _____, and in any adjourned meeting of this meeting.

In witness whereof, we have set our hands in _____ on this __ day of the month of _____ year _____,
- 14.11. A vote in accordance with the provisions of the instrument appointing a proxy shall be valid in spite of the death of the appointer, or cancellation of the power of attorney, or transfer of the share in respect of which such vote was made, unless notice in writing of the death, the cancellation or the transfer, has been received at the office of the Company or by the chairman of the meeting prior to the vote.
- 14.12. The Board of Directors and a shareholder may request that the shareholders act as a proxy - subject to the provisions of the Companies Law and any law applicable from time to time.
- 14.13. An instrument of appointment of the proxy shall be valid also with respect to any adjourned meeting of the meeting to which the instrument of appointment refers.

15. Board of Directors

- 15.1. The number of members in the Board of Directors of the Company will be determined from time to time by the Company by resolution at the General Meeting, until determined otherwise by the General Meeting, the number of members in the Board of Directors will be not less than three and will not exceed ten.
- 15.2. A corporation may serve as member in the Board of Directors of the Company. A corporation serving as a director in the Company may appoint an individual who is qualified to be appointed as a director in the Company, to serve on its behalf, and may replace such director, all subject to the duties owed by the corporation to the Company. The name of the individual serving on behalf of the corporation shall be entered in the directors' register, as someone serving in the name of such corporation and the duties applicable to the corporation shall apply, jointly and severally, on the director.
- 15.3. The members of the Board of Directors shall be appointed by resolution of the General Meeting, that may from time to time:
- a. Remove any Board of Directors' member from office and appoint another member in his/its place, provided that a reasonable opportunity is given to the director to express his opinion before the General Meeting:
 - b. Appoint an additional member to the Board of Directors or another member to the Board of Directors instead of the member whose office has been vacated for any reason whatsoever.
- 15.4. Each appointment and removal of members of the Board of Directors shall become effective on the date of the resolution, or at a later date as resolved by the General Meeting.
- 15.5. Apart from the external directors and the disinterested directors, a member of the Board of Directors may, by notice to the Company, appoint an alternate for himself ("**Alternate Director**"), remove such Alternate Director from office and appoint another Alternate Director in his place and appoint a director instead of the Alternate Director appointed by him whose office has been vacated for any reason whatsoever. Each such appointment shall become effective from the date specified in the appointment notice but not earlier than the date such notice is delivered to the Company.
- 15.6. Any person or corporation may be an Alternate Director if such person or corporation is qualified to serve as a director of the Company, if such person is not a director in the Board of Directors of the Company or serves as an Alternate Director in the Board of Directors of the Company. An Alternate Director shall have, subject to the provisions of the deed of appointment whereby he was appointed – all of the powers vested in the member of the Board of Directors for whom he is serving as Alternate.
- 15.7. The office of an Alternate Director shall be terminated upon his removal from office under the provisions of Article 15.6 above, if the office of the member of the Board of Directors who appointed him as his alternate is vacated for any reason, or upon the occurrence of one of the events set forth in the following sub Articles (15.9 a-h) in relation with such Alternate Director.
- 15.8. Any Board of Directors' member who has ceased to serve in office will be eligible for re-appointment.

- 15.9. A member of the Board of Directors, including the first director, shall continue to hold his office until one of the following events occurs:
- a. If removed under Article 15.3.
 - b. Upon his death, or if he is a company - upon its winding-up or striking off from the register of companies.
 - c. If found to be legally incapacitated
 - d. If declared bankrupt, or reached a compromise with his creditors in bankruptcy proceedings.
 - e. If resigned by written notice to the Company.
 - f. Upon expiry of the tenure determined for his office.
 - g. If he was convicted of a crime constituting an act of moral turpitude or a felony as provided in section 226 (a)(1) or (3) of the Companies Law during the term of office (subject to any law, such conviction shall not prevent a re-election of such member to the Board of Directors by the General Meeting).
 - h. In accordance with the decision of the court under section 233 of the Law.
- 15.10. So long as the Alternate Director holds his office/position, he shall be entitled to receive notices about meetings of the Board of Directors and to participate and vote at such meetings as if he were a member of the Board of Directors. Shall have all the rights, obligations and duties of a member of the Board of Directors in which he serves as an Alternate Director. An Alternate Director shall not be entitled to vote at any meeting in which the director appointing him as Alternate Director is present.
- 15.11. If one of the members is not appointed to the Board of Directors, or if an office of a member of the Board of Directors is vacated, the remaining members of the Board of Directors may continue to act on any issue, as long as their number does not fall below the minimum legal number of directors provided for the time being for Board of Directors meetings. In the event the number of directors has fallen below the legal quorum, the remaining directors may appoint immediately or at any future date, additional director or directors who shall hold office until the next annual meeting, provided that the total number of Board of Directors' members does not exceed ten.
- 15.12. A member of the Board of Directors shall not be required to hold any qualification shares.
- 15.13. Members of the Board of Directors, Alternate Directors and attorneys of members of the Board of Directors shall receive remuneration from the Company's funds, in accordance with the provisions of the law and subject to the receipt of all approvals as required under the law. The Company may reimburse the directors, their alternates or attorneys for reasonable expenses, for travel, subsistence meal or accommodation expenses and other expenses in connection with their participation in the Board of Directors' meetings and the discharge of their duties.
- 15.14. If a director becomes aware of any matter pertaining to the Company that may involve an alleged violation of law or harm the ordinary course of business, he shall promptly act to convene a meeting of the Board of Directors.

16. Proceedings of the Board of Directors

- 16.1. The Board of Directors may meet and adjourn its meetings and otherwise regulate such meetings and proceedings, all as resolved by the Board of Directors. Unless otherwise decided by the General Meeting of the Company by ordinary resolution, a quorum at the meetings of the Board of Directors shall be constituted by the presence of a majority of members of the Board of Directors, then in office. A member of the Board of Directors who has a Personal Interest, as such term is defined in the Companies Law, shall be taken into account for the purpose of establishing the quorum requirements notwithstanding such Personal Interest.
- 16.2. The Board of Directors shall convene for meetings as per Company needs, and at least once every three months. A member of the Board of Directors, or the Company Secretary, may at any time convene a meeting of the Board of Directors.
- 16.3. Without derogating from the above, the chairman of the Board of Directors shall be required to convene the Board of Directors, under such circumstances that require the convening of the Board of Directors under the Law.

- 16.4. Prior notice of a Board of Directors' meeting shall be given to all members of the Board of Directors, at least forty eight (48) hours before the time set for the meeting, unless the chairman of the Board of Directors is of the opinion that such meeting is ought to be convened with a shorter notice, at his discretion, and provided that the delivery date is reasonable under the circumstances of the matter (such notice may be delivered by letter, telegram, telex, facsimile, Email, telephone, orally or by any other means of communication).
- 16.5. Notwithstanding the foregoing, the Board of Directors may, with the consent of all of the directors, convene a meeting without notice.
- 16.6. The chairman of the Board of Directors shall determine the agenda of Board of Directors' meetings, that will include:
 - a. Matters determined by the chairman of the Board of Directors;
 - b. Such matters as determined in Article 16.3 above;
- 16.7. The notice on the convening of a meeting of the Board of Directors will state the time and place of the meeting and reasonably detailed information on the items on the agenda.
- 16.8. Notice with respect to a meeting of the Board of Directors may be delivered to the address of the director as informed in advance to the Company, unless the director requested to receive the notice at such other place.
- 16.9. The Board of Directors may hold meetings by the use of any means of communication, provided, that all the directors participating in the meeting can hear each other simultaneously. If resolutions have been adopted in such meetings, the chairman shall keep a written record of such resolutions and sign the minutes.
- 16.10. Any notice on a meeting of the Board of Directors may be delivered orally, by telephone, in writing, by Email, fax or other means of communication, provided that the notice is delivered at least 24 hours prior to the date set for the meeting, unless all of the members of the Board of Directors agree to a shorter notice.
- 16.11. The Board of Directors shall elect one of its members to serve as chairman. The chairman of the Board of Directors shall preside at every meeting of the Board of Directors. If there is no chairman or if at any meeting the chairman is not present within 15 minutes after the time fixed for holding the meeting or is unwilling to take the chair, the Board of Directors' members present at the meeting shall choose someone of their number to be the chairman of such meeting.
- 16.12. Questions arising at any meetings of the Board of Directors shall be decided by a majority of votes. The chairman of the Board of Directors' meeting, either the chairman of the Board of Directors, or any other member of the Board of Directors, shall not have an additional or casting vote.
- 16.13. The Board of Directors may for a specific matter, save for such matters set forth in the Companies Law which may be delegated for recommendation purposes only, delegate its powers or part thereof to committees comprised of two or more directors, as it shall deem appropriate, and may, from time to time, annul, broaden or restrict this delegation of power. Each such committee shall include external directors and/or disinterested directors in accordance with any law.
- 16.14. The meetings and actions of each committee so formed shall be conducted in accordance with the provisions of these Articles dealing with the meetings and actions of the Board of Directors, *mutatis mutandis*, and in accordance with the instructions issued by the Board of Directors from time to time. Subject to the provisions of the Companies Law, a resolution that was adopted or an act performed at a Board of Directors' committee shall be treated as a resolution adopted or an act performed by the Board of Directors.
- 16.15. A resolution adopted at a meeting of the Board of Directors convened without complying with the pre-required conditions for convening same may be revoked under the terms set forth in the Companies Law, as amended from time to time.
- 16.16. Without derogating from the generality of the above stated in Article 16.8, the Board of Directors may revoke a resolution adopted by a committee appointed by it, however, nothing in the aforesaid revocation shall serve to impair the validity of a resolution of a committee on which the Company acted, in respect of any other person, who was not aware of such revocation.

- 16.17. A resolution in writing, signed by all of members of the Board of Directors or to which all the members of the Board of Directors have agreed, by letter, Email, facsimile, telephone call or any other means of communication, or which was granted, also in a later date, a written approval of the parties to the call, shall have the same effect for any purpose whatsoever as if adopted by a meeting of the Board of Directors duly convened and held.
- 16.18. The Board of Directors may exercise all the authorities and powers and do all the acts and deeds which the Board of Directors is authorized to do or which it is required to do under the Companies Law and/or these Articles. The Board of Directors shall be subject to the provisions of the Companies Law, these Articles and any Article, to the extent such does not contradict such provisions and Articles, determined by the Company in the General Meeting, provided that no such Article shall revoke the legal effect of a deed which has been done earlier by the Board of Directors, or in accordance with its instructions, which was valid had such Article not been enacted.
- 16.19. The Board of Directors may ratify any act which was within the powers of the Board of Directors at the time of approval of such act. The General Meeting may ratify any act of the Board of Directors and/or of any committee of the directors undertaken without authority or overstepping their powers or which are otherwise flawed. Following the ratification, any act ratified as aforesaid shall be deemed to have been duly done from the beginning.
- 16.20. No directorship in the Company shall disqualify such director from engaging in any business and/or from holding any position, either with the Company, or any of its subsidiaries, or any corporation in which the Company has interests or any corporation related in any manner to the Company. Nothing in the above shall derogate from the duties of such member of the Board of Directors to report to the Company about his personal interest in the business of the Company as required under the law.

17. The General Manager

- 17.1. Subject to the provisions of the Companies Law, the Board of Directors shall appoint one or more persons as General Manager or Managers of the Company, either for a fixed period of time or without limitation of time, and the Board of Directors may, subject to the provisions of any contract with such General Manager, remove or dismiss the General Manager from office and appoint another or others instead, and determine the remuneration and terms of his employment.
- 17.2. The Board of Directors may instruct the General Manager on how to act in a specific matter, and if the General Manager does not follow such instruction, the Board of Directors may act in order to exercise the authority required to perform such act by itself in his stead.
- 17.3. The General Manager shall have full managerial and operational powers which have not been vested by the Companies Law or by these Articles in another organ of the Company and shall be responsible for the day-to-day management of the affairs of the Company within the framework of the policies determined by the Board of Directors, and subject to the supervision of the Board of Directors and shall report thereto under the provisions of any law.
- 17.4. The General Manager may, with the Board of Directors' approval, delegate some of his powers to another who is subordinate to him.
- 17.5. Subject to the provisions of any law which cannot be stipulated against, the remuneration of the General Manager shall be determined from time to time by the Board of Directors, and may be in the form of a fixed salary or commission on dividends, or in any other manner determined by the Board of Directors.

18. Transactions with Interested Parties

- 18.1. Whenever a duty of disclosure applies to any Officeholder or Interested Party, as such terms are defined in the Companies Law, to disclose information the Company under any law, such Officeholder or Controlling Shareholder shall disclose to the Company any matters which are required in order to comply with such duty.
- 18.2. Whenever a special approval is required for a transaction of the Company, such approval shall be obtained by all the corporate organs, as required under the law and in accordance with the provisions thereof.

18.3. For transactions which are not Extraordinary Transactions, as such term is defined in the Companies Law, which involve Officeholders of the Company and/or Officeholders who have a personal interest in the transaction, no approvals shall be required from any of the Company's organs, for execution of such transaction. Notwithstanding the foregoing, for transactions which are not Extraordinary Transactions, which involve Officeholders of the Company and/or Officeholders who have a personal interest in the transaction, having an aggregate scope exceeding \$10,000, or where such transaction involves the employment of a certain individual, the prior and/or retroactive approval of the Company's Audit Committee and/or any other entity empowered for this purpose by the Audit Committee shall be required.

19. Shareholders' Register

19.1. The Company shall maintain a Shareholders' Register open to the inspection of any person and record therein the following details:

- a. The names, identity numbers and addresses of the shareholders, the amount of shares of class held by each shareholder (indicating the serial number of each share, if any), the nominal value of the share (if any) and the unpaid amount, if yet unpaid, on account of the consideration stipulated for such share.
- b. The date of allocation of the shares or the dates of their transfer to the shareholder, as the case may be.
- c. Any other details which the Company is required to record under any law in the Shareholders' Register.

19.2. The Company may, considering the provisions of any law, maintain an additional register in any other country. If such additional register is maintained by the Company, the principal register shall indicate the number of shares registered in the additional register and their numbers, if numbered.

20. Minutes

20.1. The Board of Directors shall cause that Minutes are recorded and duly entered in the books provided for that purpose, concerning:

- a. The names of members of the Board of Directors present in each meeting of the Board of Directors and each meeting of a committee thereof.
- b. The names of the shareholders who participate in any General Meeting.
- c. The instructions given by the Board of Directors to the committees of the Board of Directors.
- d. Resolutions and summary of deliberations at the General Meetings, Board of Directors' meetings and Board of Directors' committees.
- e. All such other details or details which are required to be entered in the Minutes under the provisions of any law and/or these Articles.

20.2. Each such Minutes of a meeting of the Board of Directors, or a meeting of a committee thereof, or a shareholders' meeting of the Company, if purporting to be signed by the chairman of the meeting or by the chairman of any of the next succeeding meetings, shall constitute prima facie evidence of the matters recorded therein.

21. Signatory Rights

21.1. The Board of Directors may empower any person or persons (even if they are not members of the Board of Directors) to act and/or sign on behalf of the Company, with or without the Company stamp, and the actions and signatures of that person or those persons on behalf of the Company shall bind the Company, if and to the extent that they have acted and signed within the scope of the authority so given to them by the Board of Directors.

22. Secretary, Employees, Contractors and Attorneys

22.1. The Board of Directors, and if duly authorized to do so also the General Manager, may from time to time appoint a Secretary for the Company, as well as employees, agents, contractors, consultants and attorneys for such positions as the Board of Directors deems fit, and determine their powers and terms of employment, at its exclusive discretion, for a fixed period or temporarily, all at its exclusive discretion, and may terminate the service of any such person, at any time, at its exclusive discretion. Subject to the provisions of these Articles, the Board of Directors or the General Manager shall decide as to the powers and duties, as well as the salaries and emoluments of such persons, and may require appropriate securities in such cases and in such amounts as they deems fit.

23. Distribution

The Company may make a distribution, including a distribution of dividends and repurchase of shares, as such term is defined and as detailed in the Companies Law.

24. Dividend and Reserve Fund

24.1. The Company's resolution regarding a distribution shall be adopted at the Board of Directors of the Company that will also determine the effective date with regard to the entitlement to receive a dividend.

24.2. The Board of Directors may, before reaching a decision as to the scope of distribution, set aside out of the profits of the Company such sums, as it thinks proper, as reserve fund, for such purposes as the Board of Directors, at its exclusive discretion, determines as expedient for the business of the Company, and may invest any such amounts in such investments as it shall deem fit and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may distribute such reserve fund to specials funds, as it shall deem fit, and apply any such reserve or any part thereof in the business of the Company, without being bound to keep the same separate from other assets of the Company.

24.3. Subject to any preferential rights available, if any, to the shareholders of such or other class and the provisions of these Articles concerning a reserve fund, the dividends shall be distributed and paid to the shareholders registered in the Shareholders' Register on the "X" date determined as the effective date for distribution of dividends, in proportion to their holdings in the Company. No dividend shall be paid on shares for which the consideration has not been fully paid up to the Company.

24.4. If no other instructions were given, any dividend may be paid by check or payment orders to be mailed to the address of a shareholder or of the person entitled thereto, as registered in the Shareholders' Register, or, in the case of joint registered owners, to such shareholder named first in the Shareholders' Register regarding the joint ownership. Every such check shall be made out to the order of the person to whom it is sent. The receipt of the person whose name was registered on the "X" date in Shareholders' Register as the holder of any share or, in the case of joint holders, of one of the joint holders, shall serve as a release with respect to all payments made in connection with that share. The directors may invest any dividend not claimed for one year after declaration thereof, or otherwise use it for the Company's benefit until it is claimed. The Company shall not pay interest and/or linkage for a dividend or interest not paid.

24.5. The Board of Directors which decides on the distribution of a dividend may decide that the dividend shall be paid, in whole or in part, by way of a distribution of specific assets and/or bonus shares, and in particular by way of distribution of fully paid up shares, debentures or securities of another company, or by one or more such ways.

24.6. Subject to the provisions of any law, the Board of Directors may decide that any moneys or other assets, forming part of the undivided profits of the Company, standing to the credit of the reserve fund, or to the credit of a reserve fund for the redemption of capital, or for a revaluation fund for real estate properties or other assets of the Company, or any other fund or moneys or assets in the control of the Company and available for distribution of dividends under the law, or representing premiums received on the issuance of shares and standing to the credit of the share premium account - to be capitalized and distributed among such of the shareholders as would be entitled to receive the same in accordance with the determination of the Board of Directors, if distributed by way of dividend, and in the same proportion: and that any such fund so becoming capitalized or part thereof shall be applied for payment, as determined in the decision - for shares, bonus shares or debentures of the Company which were not yet issued, that will be distributed, respectively as aforesaid, or for full or partial discharge of any uncalled liabilities for payment for the issued shares or debentures: and that any distribution or discharge is accepted by such shareholders in full satisfaction of their share in the said capitalized fund.

- 24.7. In order to give effect to any resolution in connection with Article 24.6 above, the Board of Directors may resolve any difficulty that shall arise with respect to such distribution, in such way as it shall deem proper, and in particular determine the value of a certain property for purposes of distribution and may decide that payment in cash shall be made to shareholders on the basis of value decided for that purpose, or that fractions the value of which is less than the nominal value, if such nominal value was determined, shall not be taken into account, for the purpose of adjusting the rights of all the parties and the Board of Directors may deposit any such cash or assets with trustees against securities, for those persons entitled to a dividend or capitalized fund, as the Board of Directors shall see fit: Wherever required under any law, a contract shall be duly entered and the Board of Directors may appoint a person to execute such contract in the name of the persons entitled to any dividend or capitalized fund and such an appointment shall be valid and effective.
- 24.8. The Board of Directors may deduct from any dividend or moneys or other assets payable with respect to shares held by such shareholder, either as the sole owner thereof or jointly with another shareholder, all the amounts due from such shareholder, alone or together with others, to the Company, on account of calls for payment or any other reason.

25. Books of Account

The Board of Directors shall cause that correct books of accounts are kept in accordance with the provisions of any law. The books of account shall be kept at the registered office of the Company, or at such other place or places, as the Board of Directors think fit, and shall always be open to the inspection of the Board of Directors' members. No shareholder of the Company who is not a member of the Board of Directors shall have a right to inspect all or any of the Company's books or documents, unless granted such right under any law, or if so permitted by the Board of Directors, or by the Company by means of an ordinary resolution at the General Meeting.

26. Accountant Auditor

- 26.1. The Company shall appoint at each annual meeting an Accountant Auditor to audit the Company's accounts and the correctness of the annual financial statement and to provide any other services at the request of the Company.
- 26.2. The Accountant Auditor shall be appointed at the annual meeting of the Company, and the meeting may appoint such Accountant Auditor to serve in office for a period not exceeding the conclusion of three annual auditing activities. This provision shall also apply with respect to appointment of the first Accountant Auditor by the Board of Directors. The tenure of the Accountant Auditor shall terminate in accordance with the provisions of the Companies Law.
- 26.3. The fees of the Accountant Auditor for performing the auditing activities and for other services provided to the Company will be determined by the Board of Directors. The Board of Directors shall report to the annual meeting regarding the fees of the Accountant Auditor.

27. Audit Committee

The Board of Directors of the Company shall appoint the members of the Audit Committee from amongst its members. The composition of the Audit Committee and its duties and powers shall be as provided in the Companies Law, as amended from time to time.

28. Officeholders' Indemnity, Insurance and Exemption

28.1. **Officeholders' exemption** - The Company may exempt an officeholder, in advance, or retroactively, of his liability, in whole or in part, due to damage which it incurs as a result of the breach of the duty of care towards the Company, to the maximum extent allowed under any law as amended from time to time, provided that the Company will not exculpate its directors or office holders with regard to a decision and/or a transaction that the Company's controlling shareholder and/or any directors or office holder of the Company has personal interest in.

28.2. Officeholders' Indemnification

28.2.1. The Company may indemnify an officeholder of the Company to the maximum extent allowed under any law, as amended from time to time. Without limiting the generality of the foregoing, the following provisions shall apply.

28.2.2. Subject to the provisions of any law, the Company may indemnify any of its Officeholders due to any liability or expense imposed on the Officeholder as a result of an act which was performed by virtue of his being an Officeholder of the Company, for any of the following:

- a. Financial liability imposed and/or to be imposed on him in favor of another person by a court judgment, including a settlement judgment or an arbitrator's award approved by a court.
- b. Reasonable litigation expenses, including attorneys' fees, incurred and/or to be incurred by the Officeholder as a result of an investigation or proceedings instituted against such Officeholder by a competent authority, which investigation or proceedings have ended without the filing of an indictment and without the imposition of financial liability in lieu of criminal proceedings, or have ended without the filing of an indictment but with the imposition of a financial liability in lieu of criminal proceedings for an offense that does not require proof of criminal intent (mens rea).
- c. Reasonable litigation expenses, including attorneys' fees, expended and/or to be incurred by an Officeholder and/or charged to him by a court, in a proceeding filed against him by the Company or on its behalf or by another person, or in a criminal charge from which he was acquitted, or in a criminal charge of which he was convicted of a crime which does not require proof of criminal intent (mens rea).
- d. Financial liability imposed and/or to be imposed on him in favor of an Injured Party, as defined in Section 52(54)(a)(1)(a) of the Securities Law.
- e. Expenses expended and/or to be incurred by an Officeholder in connection with such proceedings (as defined in such section) concerning him, including reasonable litigation expenses, including attorneys' fees. "**Proceedings**" in this section are proceedings under Chapters 8'3, 8'4 or 9'1 of the Securities Law.
- f. Any other liability or expense for which it is and/or shall be permissible to indemnify an Officeholder under the law.

28.2.3. **Indemnification in advance** - the Company may also undertake in advance to indemnify an Officeholder of the Company for a liability described in sub Article 28.2.2.A above, provided that such advance indemnification undertaking shall be limited to events which, in the opinion of the Board of Directors, are foreseeable in light of the Company's actual operations at the time of the granting of the indemnification undertaking and to an amount or by criteria determined by the Board of Directors to be reasonable in the given circumstances of the case and further provided, that in the indemnification undertaking the Company will detail events that in the opinion of the Board of Directors are foreseeable in light of the Company's actual operations at the time of granting the undertaking and the amount or criteria determined by the Board of Directors to be reasonable in the given circumstances. The Company may also undertake in advance to indemnify an Officeholder therein for such liabilities or expenses as set forth in sub Articles 28.2.2.B., 28.2.2.C., 28.2.2.D., and 28.2.2.E. above.

28.2.4. **Retroactive indemnification** - the Company may indemnify any of its Officeholders retroactively, due to any indemnifiable liability or expense, as set forth in sub Article 28.2.2 above, imposed on the Officeholder as a result of an act which was performed by virtue of his being an Officeholder of the Company.

28.2.5. It is clarified that with reference to sub Article 28.2 and all its sections, the definition of the term "Officeholder" is in accordance with the provisions of the Companies Law and the Securities Law as well as any other Law applicable to Officeholders during the discharge of their duties in the Company and/or a subsidiary and/or during their service on behalf of the Company and/or the subsidiary in a related company and/or another corporation in which the Company and/or the subsidiary directly or indirectly holds securities.

28.3. **Officeholders' Insurance**

The Company may insure the Officeholders of the Company to the maximum extent allowed under any law. Without derogating from the generality of the aforesaid, the Company may enter into an insurance contract for covering the liability of an Officeholder thereof due to a liability to be imposed on him due to an act performed by him in his capacity as an Officeholder thereof, and/or for expenses expended and/or to be incurred by the Officeholder in any of the following cases:

- a. Breach of the duty of care towards the Company or towards another person;
 - b. Breach of a fiduciary duty towards the Company, provided that the Officeholder acted in good faith and had a reasonable basis to believe that the act would not prejudice the Company's interests;
 - c. Financial liability imposed on him in favor of another person, including a financial liability towards an Injured Party, as set forth in Section 52 (54)(a)(1)(a) of the Securities Law.
 - d. Expenses expended and/or to be incurred by an Officeholder in connection with such proceedings set forth in sub Article 28.2.2.E above.
 - e. Any other event for which it is and/or shall be permissible to insure the liability of an Officeholder under the law.
- 28.4. The Company's ability to exempt, insure, compensate and indemnify the directors and Officeholders of the Company, as described hereinabove, shall be given the broadest possible interpretation, in accordance with any laws and regulations.

29. **Financial Statements**

The Company shall draw up financial statements for every year, which shall include a balance sheet for December 31 and a profit and loss statement for a period of one year ending on that day.

30. **Internal Auditor**

- 30.1. The Company's Board of Directors shall appoint an Internal Auditor to the Company, on recommendation of the Audit Committee.
- 30.2. The chairman of the Board of Directors or the General Manager shall be in charge, in terms of the organizational structure, of the Internal Auditor, as determined by the Board of Directors. Unless determined otherwise by the Board of Directors, the chairman of the Board of Directors shall be in charge, in terms of the organizational structure, of the Internal Auditor.
- 30.3. The Internal Auditor shall submit for the approval of the Audit Committee and the Board of Directors, unless determined otherwise by the Board of Directors, a proposal for an annual or periodical work program and the Audit Committee and Board of Directors shall approve it with such amendments as they deem fit.

31. **Liquidation**

- 31.1. In any event of liquidation of the Company, whether voluntary or otherwise, then - unless otherwise explicitly provided in these Articles or in the terms of issue of any shares -
- 31.2. The assets of the Company available for distribution among the shareholders shall be distributed among the shareholders, in proportion to their holdings in the Company, without regard to any premium paid for such shares.
- 31.3. Subject to the provisions of any law, with the approval of the General Meeting, with a special majority, the liquidator may distribute the assets of the Company available for distribution, or any part thereof, in kind among the shareholders as well as deposit any asset of the surplus assets with a trustee to the credit of the shareholders as the liquidator, with the approval of the General Meeting, may deem fit. For the purpose of distributing the surplus assets in kind, the liquidator may determine the fair value of the distributable assets and decide how the distribution amongst the shareholders shall be executed, having regard for the rights attached to the various classes of shares of the Company which they own.

32. Notices

- 32.1. A notice under these Articles and/or any law will be delivered by the Company personally or sent by post by letter, Email, facsimile or by any other means of communication addressed to the shareholder at his address as registered in the Company's Shareholders' Register or by notice published in two daily newspapers appearing in Israel.
- 32.2. A shareholder whose registered address is located outside of Israel may, from time to time, provide the Company in writing an address in Israel and such address shall be deemed to be his registered address within the meaning of the preceding Article. A shareholder shall not be entitled to receive notices in his registered address located outside of Israel.
- 32.3. All notices concerning shares, to which persons are jointly entitled, shall be delivered to the joint holder whose name is registered first in the Shareholders' Register and any notice so given shall be sufficient notice to all such shareholders.
- 32.4. Any notice sent by letter through the post to an address in Israel shall be deemed to have been served within two days after the letter has been delivered for dispatch at the post office and in order to prove such delivery, it would be sufficient to prove that the proper address was written on the letter and that it was duly delivered to the post office. A written certificate signed by the secretary or director or any other employee of the Company that the proper address appeared on the letter and was delivered to the post office shall serve as conclusive evidence for such service. Any notice sent by facsimile or Email shall be deemed accepted on the day in which it was sent, if it bears, or a separate attached page bears, a transmission report generated by the facsimile machine.
- 32.5. Notwithstanding the foregoing, notice of a General Meeting, may be delivered in the manner provided in the Companies Law, or in any other Regulation, and does not require a personal service upon each shareholder concerning the convening of the General Meeting.
- 32.6. Any notice sent by post or facsimile to a shareholder or published in a newspaper as aforesaid, shall be deemed to have been duly delivered to the addressee - notwithstanding the death of the shareholder - and it makes no difference whether the Company was aware of such death or not - with respect to all the registered shares, whether such shares were held by that shareholder separately or jointly with others, until another person is registered as owner or joint owner of the shares in his/their stead and such service shall be deemed, for all intents and purposes under these Articles, as sufficient delivery of the notice to his personal representative and to all such persons jointly interested with him in such shares.

Exhibit B

(Attached)

Foresight Autonomous Holdings Ltd.
(the "Company")

To

Dear Sir,

Re: Letter of Exculpation

Whereas: The necessary resolutions were duly adopted by the Company to exculpate you in advance from liability for any damage caused due to a breach of the duty of care owed to the Company with respect to acts performed by you during the course of your service as an Officeholder in the Company, as set forth below; and

Whereas: The Company is interested in exculpating you from liability, in accordance with and subject to the terms and conditions of this Letter;

Now, therefore, subject to the provisions of any law and the provisions of this Letter of Exculpation, the Company hereby undertakes towards you as follows:

1. **General**

- 1.1 The preamble and supplement hereto constitute an integral part hereof.
- 1.2 The section headings are intended solely for convenience of reading and shall not be used for interpretation of this Letter.

2. **Definitions**

In this Letter of Exculpation, the following terms shall be assigned with the meanings appearing alongside them, unless explicitly stated otherwise:

- 2.1 "**Companies Law**" - the Companies Law, 5759-1999, as shall be in effect from time to time, including any amendments or modifications thereto.
- 2.2 "**Officeholder**" - as such term is defined in the Companies Law, including an Officeholder who is a Controlling Shareholder and/or an Officeholder who is an employee of the Company.
- 2.3 "**Act**" - as such term is defined in the Companies Law, including a resolution and/or omission during your service as an Officeholder in the Company and/or its subsidiaries, including your acts prior to the date of this Letter.

3. **Exculpation**

- 3.1 The Company hereby exculpates you, in advance, from any liability towards the Company due to any damage sustained and/or to be sustained to it, if any, due to your breach of the duty of care to the Company.
- 3.2 The Company does not exculpate you from liability towards it for any of the following:
 - 3.2.1 Breach of fiduciary duty;
 - 3.2.2 Breach of the duty of care committed intentionally or recklessly, other than a breach of the duty of care committed solely by negligence;
 - 3.2.3 Acts made with an intention to illegally reap a personal gain;
 - 3.2.4 A fine, civil fine or monetary sanction, to the extent such is levied on you;
 - 3.2.5 A decision and/or a transaction that the Company's controlling shareholder and/or any directors or office holder of the Company has personal interest in.

4. The Company's undertakings under this Letter of Exculpation shall inure to your benefit and/or to the benefit of your estate without time limit, also following the termination of your service as an Officeholder in the Company, provided the Acts with respect to which such undertakings are given were and/or shall be performed during the course of your service as an Officeholder of the Company.
5. This Letter of Exculpation may not be transferred, assigned and/or charged and nothing in this Letter of Exculpation and/or any of the terms hereof may create any undertaking towards any third party and/or confer any rights whatsoever upon such third party, and neither this Letter of Exculpation nor any of the terms hereof shall be deemed to be an undertaking and/or contract in favor of any third party.
6. In the event of a conflict between any provisions in this Letter of Exculpation and the provisions of any law which cannot be stipulated against, or which may not be amended or supplemented, such provision of the law shall prevail, but without derogating from and/or affecting the validity and effect of the other provisions of this Letter of Exculpation.
7. This Letter of Exculpation shall come into effect upon your signing a copy of this Letter where indicated and delivery of the signed copy to the Company.
8. This Letter of Exculpation may not be amended, unless signed by both the Company and you.
9. To avoid doubt, it is hereby provided that this Letter of Exculpation does not constitute a contract in favor of a third party and may not be assigned.
10. Under no circumstances shall any waiver, laches, avoidance of action or the granting of an extension on the part of the Company or you be considered as waiver by the Company or you of any rights under this Letter and under any law and shall not prevent such party from taking all legal and other actions necessary to exercise such rights.
11. This Letter of Exculpation shall be governed by Israeli Law and the competent court in Tel Aviv shall have exclusive jurisdiction to hear any disputes arising from the implementation of this Letter.

In Witness Whereof, the Company has hereunto set its hand, through its duly authorized signatories.

The Company

I hereby acknowledge receipt of this Letter and my agreement to all its terms and conditions.

(Signature)

Name: _____

Date: _____

Annual and Extraordinary General Shareholders Meeting of Foresight Autonomous Holdings Ltd.

Date: September 23, 2019
See Voting Instruction On Reverse Side.

Please make your marks like this: Use pen only

1. To re-appoint Deloitte Israel as the independent auditor of the Company for the year ending December 31, 2019, and until the next annual general meeting of the Company's shareholders, and to authorize the Board of Directors of the Company to determine their remuneration.
 2. To adopt the following resolutions:
 - 2.1. To re-appoint Mr. Michael Gully as a member of the Company's Board of Directors, until the next annual general meeting of the Company's shareholders.
 - 2.2. To re-appoint Mr. Haim Siboni as a member of the Company's Board of Directors, until the next annual general meeting of the Company's shareholders.
 - 2.3. To re-appoint Mr. Shaul Gilad as a member of the Company's Board of Directors, until the next annual general meeting of the Company's shareholders.
 - 2.4. To re-appoint Ms. Vared Raz-Avayo as a member of the Company's Board of Directors, until the next annual general meeting of the Company's shareholders.
 - 2.5. To re-appoint Mr. Ehud Aharoni as a member of the Company's Board of Directors, until the next annual general meeting of the Company's shareholders.
 3. To amend the Company's Articles of Association, in the form attached as Exhibit A to the Proxy Statement.
 4. To approve the Company's Amended Exculpation Letter, in the form attached as Exhibit B to the Proxy Statement, and to grant the Amended Exculpation Letter to the Company's directors and office holders currently in the office (other than Mr. Haim Siboni and Ms. Sivan Siboni) as well as those who will serve with the Company from time to time.
 5. To adopt the following resolutions:
 - 5.1. To grant options to purchase Ordinary Shares of the Company to certain members of the Company's Board of Directors, subject to their reappointment as members of the Company's Board of Directors as set forth in Proposal No. 5 of the Proxy Statement.
 - 5.2. To extend the exercise period of options to purchase Ordinary Shares of the Company, granted to certain members of the Company's Board of Directors, subject to their reappointment as members of the Company's Board of Directors, as set forth in Proposal No. 5 of the Proxy Statement.
 6. To amend Mr. Gully's terms of compensation as the Chairman of the Company's Board of Directors as set forth in Proposal No. 6 of the Proxy Statement.
 7. To decrease to NIS 1.05 the exercise price of the Options granted to Magna Personnel, as set forth in Proposal No. 7 of the Proxy Statement.
- 7a. Are you a controlling shareholder of the Company and/or have a personal interest (as such terms are defined in the Companies Law and in the Proxy Statement) in the approval of the decrease to NIS 1.05 of the exercise price of the Options granted to Magna Personnel, as set forth in the Proxy Statement?
- * If you do not mark either Yes or No, your shares will not be voted for Proposal No. 7.

For **Agrees** **Abstain**

Yes No

Authorized Signatures - This section must be completed for your instructions to be executed.

Please Sign Here

Please Date Above

Please Sign Here

Please Date Above

Annual and Extraordinary General Shareholders Meeting of Foresight Autonomous Holdings Ltd. to be held September 23, 2019 For Holders as of August 19, 2019

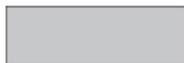


- Mark, sign and date your Voting Instruction Form.
- Detach your Voting Instruction Form.
- Return your Voting Instruction Form in the postage-paid envelope provided.

All votes must be received by 12:00 p.m. New York Time September 17, 2019.

PROXY TABULATOR FOR
FORESIGHT AUTONOMOUS HOLDINGS LTD.
P.O. BOX 8016
CARY, NC 27512-9903

Please separate carefully at the perforation and return just this portion in the envelope provided.



EVENT #

CLIENT #

Foresight Autonomous Holdings Ltd.**Instructions to The Bank of New York Mellon, as Depositary
(Must be received prior to 12 p.m. NYC Time on September 17, 2019)**

The undersigned Holder of American Depositary Receipts ("ADRs") hereby acknowledges receipt of a Notice to Holders from the Depositary and hereby requests and instructs The Bank of New York Mellon, as Depositary, to endeavor, in so far as practicable, to vote or cause to be voted the number of ordinary shares or other deposited securities represented by such ADRs of Foresight Autonomous Holdings Ltd. (the "Company") registered in the name of the undersigned on the books of the Depositary as of the close of business August 19, 2019, at the Company's Annual and Extraordinary General Shareholders Meeting to be held on September 23, 2019, at 3:00 p.m. (Israel time), at the Company's offices at 7 Golda Meir St., Ness Ziona, Israel.

NOTE:

Please direct the Depositary how to vote by completing the reverse side. This voting Instruction Card, when properly executed and returned, will be a request to the Depositary to vote or cause to be voted the shares or other Deposited Securities represented by your ADRs as directed herein.

The Depositary shall not vote or attempt to exercise the right to vote that attaches to the shares or other Deposited Securities, other than in accordance with such instructions.

The Board of Directors recommends that you vote in favor of the proposals, which are described in the proxy statement. To review materials for the upcoming AGM and EGM, please visit: <http://r.foresightauto.com/sec filings/>

(Continued and to be marked, dated and signed, on the other side)

PROXY TABLET FOR
Foresight Autonomous Holdings Ltd.
P.O. Box 8016
CARY, NC 27512-9003

הצהרת מועמד לכהונת דירקטור בחברה ציבורית
על-פי חוק החברות, התשנ"ט-1999 ("החוק")

אני הח"מ, חיים סיבוני, ת.ז. מס' 069964997, מצהיר/ה בזאת, לאחר שהוזהרתי כי עליי לומר את האמת וכי אהיה צפוי/ה לעונשים הקבועים בחוק אם לא אעשה כן, כדלקמן:

1. כי לא מתקיימות לגביי אף אחת מההגבלות הקבועות בסעיפים 225 עד 227 לחוק לעניין הגבלת מינוי קטין, פסול דין, פשיטת רגל, הגבלת מינוי עקב ביצוע עבירה, הרשעה או החלטה של ועדת אכיפה מנהלית - כנוסחן של הגבלות אלו במועד החתימה על הצהרה זו, כמפורט **בנספח א'** המהווה חלק בלתי נפרד ממנה.
2. כי בהתאם להוראות החוק הריני נחשבת/ת כמי שיש לווה "עניין אישי", כהגדרתו בחוק, בעסקאות שבין החברה לבין ובין החברה למי מקרובי ובין החברה לתאגידים וגופים בהם אני או מי מקרובי בעלי עניין.
3. כי פעולותיי במסגרת כהונתי כנושא/ת משרה בחברה, כל עוד הן נעשות בתום לב, כל עוד הן אינן קשורות בי או בקרובי או בתאגידים אישית, אינן נחשבות לפעולות שיש בהן ניגוד עניינים או תחרות עם עסקי החברה או ניצול הזדמנות עסקית של החברה במטרה להשיג טובת הנאה לעצמי או לאחר (להלן: "**הפרת חובת האמונים**") ואינן פוגעות בטובת החברה, רק משום שאני או מי מקרובי בעלי עניין בתאגידים.
4. כי כאשר אהיה סבור/ה, לפי מיטב ידיעתי, כי פעולה במסגרת כהונתי כנושא/ת משרה בחברה קשורה בי או בקרובי או בתאגידים אישית, וכן כאשר החברה תתקשר בעסקה חריגה ו/או בעסקה רגילה הקשורה בי או בקרובי או בתאגידים אישית, אשר תגענה לידיעתי - אודיע על ענייני האישי לוועדת הביקורת ו/או לדירקטוריון, לפי העניין, אם הפעולה ו/או העסקה מובאת לאישורם, או לגורם ו/או לפורום המקבל החלטה ביחס לפעולה או המאשר את העסקה, אם הפעולה ו/או העסקה אינה מובאת לאישור הדירקטוריון, בתחילת הדיון בפעולה ו/או בעסקה ולא אהיה נוכח/ת בישיבה בעת הדיון בפעולה ו/או בעסקה, ואולם אהיה רשאי/ת להשתתף בתחילת הישיבה לצורך מסירת אינפורמציה בלבד.
5. כי יש בידי הכישורים הדרושים והיכולת להקדיש את הזמן הראוי לשם ביצוע תפקידי כדירקטור בחברה, בשים לב, בין השאר, לצרכיה המיוחדים של החברה ולגודלה. השכלתי, כישורי וניסיוני המקצועי בעבר ובהווה, בין היתר, כמפורט להלן, מעניקים לי את הכישורים המקצועיים לשם ביצוע תפקידי כדירקטור בחברה:

השכלה:
טכנאי בתחום הנדסה.

ניסיון תעסוקתי:

בעל הכשרה וניסיון מעשי ועסקי במשך שנים רבות בתחומי הנדסה, אלקטרוניקה, הוידאו, טלוויזיה, מולטימדיה, מיחשוב מערכות, תקשורת קווית ואלחוטית, תכנון ופיתוח מכשירים, יזום, אפיון ופיתוח מערכות מכ"מ אלקטרו-אופטי; מנכ"ל ודירקטור, מגנ"א - בי.אס.פי בע"מ; מנכ"ל ודירקטור בחברה.

6. הריני מתחייב/ת כי אם חדל להתקיים לגביי תנאי מהתנאים הדרושים לפי החוק לכהונתי כדירקטור בחברה או מתקיימת לגביי עילה לפקיעת כהונתי כדירקטור בחברה - אזי אודיע על כך לחברה מיד וכהונתי תפקע ממועד מתן ההודעה כאמור בסעיף 227 לחוק (כמפורט בנספח א'). ידוע לי, כי בהתאם לסעיף 234 לחוק, הפרת חובת הודעה כאמור תיחשב כהפרת חובת האמונים שלי לחברה.
7. אני סבור כי הנני בעל מומחיות חשבונאית ופיננסית כמשמעה בתקנות החברות (תנאים ומבחנים לדירקטור בעל מומחיות חשבונאית ופיננסית ולדירקטור בעל כשירות מקצועית), התשס"ו-2005, היינו, בשל השכלתי, ניסיוני וכישורי אני בעל מיומנות גבוהה והבנה בנושאים עסקיים-חשבונאיים ודוחות כספיים באופן המאפשר לי להבין לעומק את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים.
8. לאחר שקראתי בעיון והבנתי את כל האמור לעיל, הנני מצהיר/ה כי כל האמור לעיל הינו אמת לאמיתה וכי ידועות לי כל חובותיי וזכויותיי המלאות על פי החוק והתקנות שהותקנו על-פיו.
9. ידוע לי כי העמדת כהונתי לאישור האסיפה הכללית של החברה נעשית בהסתמך על הצהרתי זו.


חתימה


תאריך

חיים סיבוני
שם

הצהרת מועמד לכהונת דירקטור בחברה ציבורית
על-פי חוק החברות, התשנ"ט-1999 ("החוק")

אני הח"מ, מיכאל גלי, ת.ז. מס' 054980214, מצהירה בזאת, לאחר שהוזהרתי כי עליי לומר את האמת וכי אהיה צפוי/ה לעונשים הקבועים בחוק אם לא אעשה כן, כדלקמן:

1. כי לא מתקיימות לגביי אף אחת מההגבלות הקבועות בסעיפים 225 עד 227 לחוק לעניין הגבלת מינוי קטין, פסול דין, פשיטת רגל, הגבלת מינוי עקב ביצוע עבירה, הרשעה או החלטה של ועדת אכיפה מנהלית - כנוסחן של הגבלות אלו במועד החתימה על הצהרה זו, כמפורט בנספח א' המהווה חלק בלתי נפרד ממנה.
2. כי בהתאם להוראות החוק הריני נחשבת/ת כמי שיש ל/ה "עניין אישי", כהגדרתו בחוק, בעסקאות שבין החברה לבין ובין החברה למי מקרובי ובין החברה לתאגידים וגופים בהם אני או מי מקרובי בעלי עניין.
3. כי פעולותיי במסגרת כהונתי כנושאת/ת משרה בחברה, כל עוד הן נעשות בתום לב, כל עוד הן אינן קשורות בי או בקרובי או בתאגידים אישית, אינן נחשבות לפעולות שיש בהן ניגוד עניינים או תחרות עם עסקי החברה או ניצול הזדמנות עסקית של החברה במטרה להשיג טובת הנאה לעצמי או לאחר (להלן: "הפרת חובת האמונים") ואינן פוגעות בטובת החברה, רק משום שאני או מי מקרובי בעלי עניין בתאגידים.
4. כי כאשר אהיה סבור/ה, לפי מיטב ידיעתי, כי פעולה במסגרת כהונתי כנושאת/ת משרה בחברה קשורה בי או בקרובי או בתאגידים אישית, וכן כאשר החברה תתקשר בעסקה חריגה ו/או בעסקה רגילה הקשורה בי או בקרובי או בתאגידים אישית, אשר תגענה לידיעתי - אודיע על ענייני האישי לוועדת הביקורת ו/או לדירקטוריון, לפי העניין, אם הפעולה ו/או העסקה מובאת לאישורם, או לגורם ו/או לפורום המקבל ההחלטה ביחס לפעולה או המאשר את העסקה, אם הפעולה ו/או העסקה אינה מובאת לאישור הדירקטוריון, בתחילת הדיון בפועלה ו/או בעסקה ולא אהיה נוכחת/ת בישיבה בעת הדיון בפעולה ו/או בעסקה, ואולם אהיה רשאית להשתתף בתחילת הישיבה לצורך מסירת אינפורמציה בלבד.
5. כי יש בידי הכישורים הדרושים והיכולת להקדיש את הזמן הראוי לשם ביצוע תפקידי כדירקטור בחברה, בשים לב, בין השאר, לצרכיה המיוחדים של החברה ולגודלה. השכלתי, כישורי וניסיוני המקצועי בעבר ובהווה, בין היתר, כמפורט להלן, מעניקים לי את הכישורים המקצועיים לשם ביצוע תפקידי כדירקטור בחברה:

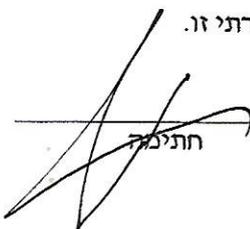
השכלה:

בוגר מדעי המדינה, אוניברסיטת תל-אביב; מוסמך מנהל עסקים, אוניברסיטת תל-אביב..

ניסיון תעסוקתי:

מנהל ובעלים של MG Business Development, חברה העוסקת בייעוץ ארגוני; מרצה בפקולטה לניהול, אוניברסיטת תל-אביב והטכניון.

6. הריני מתחייבת/ת כי אם חדל להתקיים לגביי תנאי מהותניים הדרושים לפי החוק לכהונתי כדירקטור בחברה או מתקיימת לגביי עילה לפקיעת כהונתי כדירקטור בחברה - אזי אודיע על כך לחברה מיד וכהונתי תפקע ממועד מתן ההודעה כאמור בסעיף 227 לחוק (כמפורט בנספח א'). ידוע לי, כי בהתאם לסעיף 234 לחוק, הפרת חובת הודעה כאמור תיחשב כהפרת חובת האמונים שלי לחברה.
7. אני סבור כי הנני בעל מומחיות חשבונאית ופיננסית כמשמעה בתקנות החברות (תנאים ומבחנים לדירקטור בעל מומחיות חשבונאית ופיננסית ולדירקטור בעל כשירות מקצועית), התשס"ו-2005, היינו, בשל השכלתי, ניסיוני וכישורי אני בעל מיומנות גבוהה והבנה בנושאים עסקיים-חשבונאיים ודוחות כספיים באופן המאפשר לי להבין לעומקם את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים.
8. לאחר שקראתי בעיון והבנתי את כל האמור לעיל, הנני מצהיר/ה כי כל האמור לעיל הינו אמת לאמתה וכי ידועות לי כל חובותיי וזכויותיי המלאות על פי החוק והתקנות שהותקנו על-פיו.
9. ידוע לי כי העמדת כהונתי לאישור האסיפה הכללית של החברה נעשית בהסתמך על הצהרתי זו.


חתימה

28.7.19
תאריך

מיכאל גלי
שם

הצהרת מועמד לכהונת דירקטור בחברה ציבורית
 על-פי חוק החברות, התשנ"ט-1999 ("החוק")

אני הח"מ, שאול גלעד, ת.ז. מס' 59740332, מצהיר/ה בזאת, לאחר שהוזהרתי כי עליי לומר את האמת וכי אהיה צפוי/ה לעונשים הקבועים בחוק אם לא אעשה כן, כדלקמן:

1. כי לא מתקיימות לגביי אף אחת מההגבלות הקבועות בסעיפים 225 עד 227 לחוק לעניין הגבלת מינוי קטין, פסול דין, פשיטת רגל, הגבלת מינוי עקב ביצוע עבירה, הרשעה או החלטה של ועדת אכיפה מנהלית - כנוסחן של הגבלות אלו במועד החתימה על הצהרה זו, כמפורט בנספח א' המהווה חלק בלתי נפרד ממנה.
2. כי בהתאם להוראות החוק הריני נחשב/ת כמי שיש לו/ה "עניין אישי", כהגדרתו בחוק, בעסקאות שבין החברה לבני ובין החברה למי מקרובי ובין החברה לתאגידים וגופים בהם אני או מי מקרובי בעלי עניין.
3. כי פעולתיי במסגרת כהונתי כנושא/ת משרה בחברה, כל עוד הן נעשות בתום לב, כל עוד הן אינן קשורות בי או בקרובי או בתאגידים אישית, אינן נחשבות לפעולות שיש בהן ניגוד עניינים או תחרות עם עסקי החברה או ניצול הזדמנות עסקית של החברה במטרה להשיג טובת הנאה לעצמי או לאחר (להלן: "הפרת חובת האמונים") ואינן פוגעות בטובת החברה, רק משום שאני או מי מקרובי בעלי עניין בתאגידים.
4. כי כאשר אהיה סבור/ה, לפי מיטב ידיעתי, כי פעולה במסגרת כהונתי כנושא/ת משרה בחברה קשורה בי או בקרובי או בתאגידים אישית, וכן כאשר החברה תתקשר בעסקה חריגה ו/או בעסקה רגילה הקשורה בי או בקרובי או בתאגידים אישית, אשר תגענה לידיעתי - אודיע על ענייני האישי לוועדת הביקורת ו/או לדירקטוריון, לפי העניין, אם הפעולה ו/או העסקה מובאת לאישורם, או לגורם ו/או לפורום המקבל ההחלטה ביחס לפעולה או המאשר את העסקה, אם הפעולה ו/או העסקה אינה מובאת לאישור הדירקטוריון, בתחילת הדיון בפעולה ו/או בעסקה ולא אהיה נוכח/ת בישיבה בעת הדיון בפעולה ו/או בעסקה, ואולם אהיה רשאי/ת להשתתף בתחילת הישיבה לצורך מסירת אינפורמציה בלבד.
5. כי יש בידי הכישורים הדרושים והיכולת להקדיש את הזמן הראוי לשם ביצוע תפקידי כדירקטור בחברה, בשים לב, בין השאר, לצרכיה המיוחדים של החברה ולגודלה. השכלתי, כישורי וניסיוני המקצועי בעבר ובהווה, בין היתר, כמפורט להלן, מעניקים לי את הכישורים המקצועיים לשם ביצוע תפקידי כדירקטור בחברה:

השכלה:

בוגר חשבונאות, האוניברסיטה העברית. רואה חשבון מוסמך.

ניסיון תעסוקתי:

סמנכ"ל כספים, אירונאוטיקס בע"מ; סמנכ"ל כספים, קבוצת גדות כימיקלים; סמנכ"ל כספים, צ'מפיון מוטורס בע"מ.

6. הריני מתחייב/ת כי אם חדל להתקיים לגביי תנאי מהתנאים הדרושים לפי החוק לכהונתי כדירקטור בחברה או מתקיימת לגביי עילה לפקיעת כהונתי כדירקטור בחברה - אזי אודיע על כך לחברה מייד וכהונתי תפקע ממועד מתן ההודעה כאמור בסעיף 227א לחוק (כמפורט בנספח א'). ידוע לי, כי בהתאם לסעיף 234 לחוק, הפרת חובת הודעה כאמור תיחשב כהפרת חובת האמונים שלי לחברה.
7. אני סבור כי הנני בעל מומחיות חשבונאית ופיננסית כמשמעה בתקנות החברות (תנאים ומבחנים לדירקטור בעל מומחיות חשבונאית ופיננסית ולדירקטור בעל כשירות מקצועית), התשס"ו-2005, היינו, בשל השכלתי, ניסיוני וכישורי אני בעל מיומנות גבוהה והבנה בנושאים עסקיים-חשבונאיים ודוחות כספיים באופן המאפשר לי להבין לעומקם את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים.
8. לאחר שקראתי בעיון והבנתי את כל האמור לעיל, הנני מצהיר/ה כי כל האמור לעיל הינו אמת לאמיתה וכי ידועות לי כל חובותיי וזכויותיי המלאות על פי החוק והתקנות שהותקנו על-פיו.
9. ידוע לי כי העמדת כהונתי לאישור האסיפה הכללית של החברה נעשית בהסתמך על הצהרתי זו.

חתימה

28/7/2019

תאריך

שאל גלעד

שם

נספח א'

סעיפים 225 – 227 א לחוק החברות, התשנ"ט-1999

חובת גילוי

225. (א) מי שמועמד לכהן כדירקטור יגלה לממנה:

- (1) אם הורשע בפסק דין בעבירה כאמור בסעיף 226(א), וטרם חלפה התקופה שבה אסור לו לכהן כדירקטור לפי סעיף 226;
 - (2) אם הורשע בפסק דין בעבירה כאמור בסעיף 226(א1), וטרם חלפה התקופה שקבע בית המשפט לפי אותו סעיף קטן;
 - (3) אם ועדת האכיפה המינהלית הטילה עליו אמצעי אכיפה האוסר עליו לכהן כדירקטור בכל חברה ציבורית, וטרם חלפה התקופה שקבעה ועדת האכיפה המינהלית בהחלטתה כאמור.
- (ב) בסעיף זה –

"אמצעי אכיפה" – אמצעי אכיפה כאמור בסעיף 52נו לחוק ניירות ערך, שהוטל לפי פרק ח'4 לחוק ניירות ערך, לפי פרק ז'2 לחוק הסדרת העיסוק בייעוץ השקעות ובניהול תיקי השקעות, התשנ"ה-1995, או לפי פרק י'1 לחוק השקעות משותפות בנאמנות, התשנ"ד-1994, לפי העניין;

"ועדת האכיפה המינהלית" – הוועדה שמונתה לפי סעיף 52לב(א) לחוק ניירות ערך;

"פסק דין" – פסק דין בערכאה ראשונה.

הגבלת מינוי עקב הרשעה

226. (א) לא ימונה לכהונת דירקטור בחברה ציבורית אדם שהורשע בפסק דין בעבירה מהמפורטות להלן, אלא אם כן חלפו חמש שנים מיום מתן פסק הדין שבו הורשע:

- (1) עבירות לפי סעיפים 290 עד 297, 392, 415, 418 עד 420 ו-422 עד 428 לחוק העונשין, תשל"ז-1977, ולפי סעיפים 52ג, 52ד, 53(א) ו-54 לחוק ניירות ערך;
- (2) הרשעה בבית משפט מחוץ לישראל בעבירות שוחד, מרמה, עבירות מנהלים בתאגיד או עבירות של ניצול מידע פנים;
- (3) (נמחקה).

(א1) לא ימונה לכהונת דירקטור בחברה ציבורית אדם שהורשע בפסק דין, כהגדרתו בסעיף 225(ב), בעבירה שאינה מנויה בסעיף קטן (א), אם בית המשפט קבע כי מפאת מהותה, חומרתה או נסיבותיה אין הוא ראוי לשמש דירקטור בחברה ציבורית, למשך התקופה שקבע בית המשפט אשר לא תעלה על חמש שנים מיום מתן פסק הדין.

(ב) בית משפט רשאי לקבוע, במועד ההרשעה או לאחריה, לבקשתו של אדם המעוניין להתמנות לדירקטור, כי על אף הרשעתו בעבירות כאמור בסעיף קטן (א), ובשים לב בין היתר, לנסיבות שבהן נעברה העבירה, אין הוא מנוע מלכהן כדירקטור בחברה ציבורית, או כי התקופה שבה הוא מנוע מלכהן כדירקטור בחברה ציבורית תהיה קצרה מחמש שנים.

(ג) השר רשאי לקבוע עבירות נוספות על אלה הקבועות בסעיף קטן (א1).

(ד) בית משפט, ואם הוגש ערעור – בית משפט של ערעור, רשאי להורות על עיכוב ביצוע של מגבלות המינוי או של פקיעת הכהונה לפי סעיף זה למועד שיקבע ובתנאים שיראה לנכון.

226 א. הטילה ועדת האכיפה המינהלית על אדם אמצעי אכיפה האוסר עליו לכהן כדירקטור בחברה ציבורית, לא ימונה אותו אדם לדירקטור בחברה ציבורית שבה אסור לו לכהן כדירקטור על פי אותה החלטה; בסעיף זה, "אמצעי אכיפה" ו"ועדת האכיפה המינהלית" – כהגדרתם בסעיף 225(ב).

הגבלת מינוי

227 א. לא ימונה לדירקטור קטין, פסול דין, מי שהוכרז פושט רגל כל עוד לא הופטר, וכן תאגיד שהחליט על פירוקן מרצון או שניתן לגביו צו פירוק.

ב. מועמד לכהונת דירקטור שמתקיים בו האמור בסעיף קטן (א) יגלה זאת לממנה.

227 א. דירקטור שחדל להתקיים לגביו תנאי הדרוש לפי חוק זה לכהונתו כדירקטור או שמתקיימת לגביו עילה לפקיעת כהונתו כדירקטור יודיע על כך מיד לחברה, וכהונתו תפקע במועד מתן ההודעה.

חובת הודעה

הצהרת מועמד לכהונת דירקטור בחברה ציבורית
על-פי חוק החברות, התשנ"ט-1999 ("החוק")

אני הח"מ, ורד רוז אביו, ת.ז. מס' 024810103, מצהיר/ה בזאת, לאחר שהוזהרתי כי עליי לומר את האמת וכי אהיה צפוי/ה לעונשים הקבועים בחוק אם לא אעשה כן, כדלקמן:

1. כי לא מתקיימות לגביי אף אחת מההגבלות הקבועות בסעיפים 225 עד 227 לחוק לעניין הגבלת מינוי קטין, פסול דין, פשיטת רגל, הגבלת מינוי עקב ביצוע עבירה, הרשעה או החלטה של ועדת אכיפה מנהלית - כנוסחן של הגבלות אלו במועד התתיימה על הצהרה זו, כמפורט **בנספח א'** המהווה חלק בלתי נפרד ממנה.
2. כי בהתאם להוראות החוק הריני נחשב/ת כמי שיש לו/ה "עניין אישי", כהגדרתו בחוק, בעסקאות שבין החברה לביני ובין החברה למי מקרובי ובין החברה לתאגידים וגופים בהם אני או מי מקרובי בעלי עניין.
3. כי פעולתי במסגרת כהונתי כנושא/ת משרה בחברה, כל עוד הן נעשות בתום לב, כל עוד הן אינן קשורות בי או בקרובי או בתאגידים אישית, אינן נחשבות לפעולות שיש בהן ניגוד עניינים או תחרות עם עסקי החברה או ניצול הזדמנות עסקית של החברה במטרה להשיג טובת הנאה לעצמי או לאחר (להלן: "הפרת חובת האמונים") ואינן פוגעות בטובת החברה, רק משום שאני או מי מקרובי בעלי עניין בתאגידים.
4. כי כאשר אהיה סבור/ה, לפי מיטב ידיעתי, כי פעולה במסגרת כהונתי כנושא/ת משרה בחברה קשורה בי או בקרובי או בתאגידים אישית, וכן כאשר החברה תתקשר בעסקה תריגה ו/או בעסקה רגילה הקשורה בי או בקרובי או בתאגידים אישית, אשר תגענה לידיעתי - אודיע על ענייני האישי לוועדת הביקורת ו/או לדירקטוריון, לפי העניין, אם הפעולה ו/או העסקה מובאת לאישורם, או לגורם ו/או לפורום המקבל ההחלטה ביחס לפעולה או המאשר את העסקה, אם הפעולה ו/או העסקה אינה מובאת לאישור הדירקטוריון, בתחילת הדיון בפועל ו/או בעסקה ולא אהיה נוכח/ת בישיבה בעת הדיון בפעולה ו/או בעסקה, ואולם אהיה רשאי/ת להשתתף בתחילת הישיבה לצורך מסירת אינפורמציה בלבד.
5. כי יש בידי הכישורים הדרושים והיכולת להקדיש את הזמן הראוי לשם ביצוע תפקידי כדירקטור בחברה, בשים לב, בין השאר, לצרכיה המיוחדים של החברה ולגודלה. השכלתי, כישורי וניסיוני המקצועי בעבר ובהווה, בין היתר, כמפורט להלן, מעניקים לי את הכישורים המקצועיים לשם ביצוע תפקידי כדירקטור בחברה:

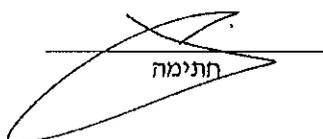
השכלה:

בוגרת מנהל עסקים, התמחות ראשית חשבונאות, התמחות משנית מימון, המכללה למנהל; מוסמכת (M.F.A) מעשי בקולנוע ותסריטאות, אוניברסיטת תל אביב. ר"ח מוסמכת.

ניסיון תעסוקתי:

עוסקת בייעוץ לאסטרטגיה ולחדשנות עסקית, ייעוץ וליווי פיננסי; דירקטורית חיצונית במספר חברות ציבוריות; סמנכ"לית כספים בחברה בקבוצת לבייב.

6. הריני מתחייבת כי אם חדל להתקיים לגביי תנאי מהתנאים הדרושים לפי החוק לכהונתי כדירקטור בחברה או מתקיימת לגביי עילה לפקיעת כהונתי כדירקטור בחברה - אזי אודיע על כך לחברה מייד וכהונתי תפקע ממועד מתן ההודעה כאמור בסעיף 227 לחוק (כמפורט בנספח א'). ידוע לי, כי בהתאם לסעיף 234 לחוק, הפרת חובת הודעה כאמור תיחשב כהפרת חובת האמונים שלי לחברה.
7. אני סבור כי הנני בעל מומחיות חשבונאית ופיננסית כמשמעה בתקנות החברות (תנאים ומבחנים לדירקטור בעל מומחיות חשבונאית ופיננסית ולדירקטור בעל כשירות מקצועית), התשס"ו-2005, היינו, בשל השכלתי, ניסיוני וכישורי אני בעל מיומנות גבוהה והבנה בנושאים עסקיים-חשבונאיים ודוחות כספיים באופן המאפשר לי להבין לעומקם את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים.
8. לאחר שקראתי בעיון והבנתי את כל האמור לעיל, הנני מצהיר/ה כי כל האמור לעיל הינו אמת לאמיתה וכי ידועות לי כל חובותיי וזכויותיי המלאות על פי החוק והתקנות שהותקנו על-פיו.
9. ידוע לי כי העמדת כהונתי לאישור האסיפה הכללית של החברה נעשית בהסתמך על הצהרתי זו.


חתימה

28/7/19
תאריך

ורד רוז אביו
שם

נספח א'

סעיפים 225 – 227 לחוק החברות, התשנ"ט-1999

חובת גילוי	225. (א)	מי שמועמד לכהן כדירקטור יגלה לממנה:
		(1) אם הורשע בפסק דין בעבירה כאמור בסעיף 226(א), וטרם חלפה התקופה שבה אסור לו לכהן כדירקטור לפי סעיף 226; (2) אם הורשע בפסק דין בעבירה כאמור בסעיף 226(א1), וטרם חלפה התקופה שקבע בית המשפט לפי אותו סעיף קטן; (3) אם ועדת האכיפה המינהלית הטילה עליו אמצעי אכיפה האוסר עליו לכהן כדירקטור בכל חברה ציבורית, וטרם חלפה התקופה שקבעה ועדת האכיפה המינהלית בהחלטתה כאמור. (ב) בסעיף זה – "אמצעי אכיפה" – אמצעי אכיפה כאמור בסעיף 52 לנו חוק ניירות ערך, שהוטל לפי פרק ח' לחוק ניירות ערך, לפי פרק ז' לחוק הסדרת העיסוק בייעוץ השקעות ובניהול תיקי השקעות, התשנ"ה-1995, או לפי פרק י' לחוק השקעות משותפות בנאמנות, התשנ"ד-1994, לפי העניין; "ועדת האכיפה המינהלית" – תוועדה שמונתה לפי סעיף 52(ב) לחוק ניירות ערך; "פסק דין" – פסק דין בערכאה ראשונה.
הגבלת מינוי עקב הרשעה	226. (א)	לא ימונה לכהונת דירקטור בחברה ציבורית אדם שהורשע בפסק דין בעבירה מהמפורטות להלן, אלא אם כן חלפו חמש שנים מיום מתן פסק הדין שבו הורשע:
		(1) עבירות לפי סעיפים 290 עד 297, 392, 415, 418 עד 420 ו-422 עד 428 לחוק העונשין, תשל"ז-1977, ולפי סעיפים 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100 לחוק ניירות ערך; (2) הרשעה בבית משפט מחוץ לישראל בעבירות שוחד, מרמה, עבירות מנהלים בתאגיד או עבירות של ניצול מידע פנים; (3) (נמחקה).
		(א1) לא ימונה לכהונת דירקטור בחברה ציבורית אדם שהורשע בפסק דין, כהגדרתו בסעיף 225(ב), בעבירה שאינה מנויה בסעיף קטן (א), אם בית המשפט קבע כי מפאת מהותה, חומרתה או נסיבותיה אין הוא ראוי לשמש דירקטור בחברה ציבורית, למשך התקופה שקבע בית המשפט אשר לא תעלה על חמש שנים מיום מתן פסק הדין.
		(ב) בית משפט רשאי לקבוע, במועד ההרשעה או לאחריה, לבקשתו של אדם המעוניין להתמנות לדירקטור, כי על אף הרשעתו בעבירות כאמור בסעיף קטן (א), ובשים לב בין היתר, לנסיבות שבהן נעברה העבירה, אין הוא מנוע מלכהן כדירקטור בחברה ציבורית, או כי התקופה שבה הוא מנוע מלכהן כדירקטור בחברה ציבורית תהיה קצרה מתמש שנים.
		(ג) השר רשאי לקבוע עבירות נוספות על אלה הקבועות בסעיף קטן (א1).
		(ד) בית משפט, ואם הוגש ערעור – בית משפט של ערעור, רשאי להורות על עיכוב ביצוע של מגבלות המינוי או של פקיעת הכהונה לפי סעיף זה למועד שיקבע ובתנאים שיראה לנכון.
הגבלת מינוי עקב החלטה של ועדת האכיפה המינהלית	226.א.	הטילה ועדת האכיפה המינהלית על אדם אמצעי אכיפה האוסר עליו לכהן כדירקטור בחברה ציבורית, לא ימונה אותו אדם לדירקטור בחברה ציבורית שבה אסור לו לכהן כדירקטור על פי אותה החלטה; בסעיף זה, "אמצעי אכיפה" ו"ועדת האכיפה המינהלית" – כהגדרתם בסעיף 225(ב).
הגבלת מינוי	227. (א)	לא ימונה לדירקטור קטין, פסול דין, מי שהוכרז פושט רגל כל עוד לא הופטר, וכן תאגיד שהחליט על פירוקו מרצון או שניתן לגביו צו פירוק.
		(ב) מועמד לכהונת דירקטור שמתקיים בו האמור בסעיף קטן (א) יגלה זאת לממנה.
חובת הודעה	227.א.	דירקטור שחודל להתקיים לגביו תנאי הדרוש לפי חוק זה לכהונתו כדירקטור או שמתקיימת לגביו עילה לפקיעת כהונתו כדירקטור יודיע על כך מיד לחברה, וכהונתו תפקע במועד מתן ההודעה.

לכבוד

פורסייט אוטונומס הולדינגס בע"מ ("החברה")

א.ג.נ.,

הנדון: הצהרה בדבר כשירות דירקטור בלתי תלוי בהתאם לסעיפים 240 ו-241 לחוק החברות,

התשנ"ט-1999

בהצהרה זו:

"פסק דין" - פסק דין בערכאה ראשונה או אחרת.

"ועדת האכיפה המנהלית" - הועדה שמונתה לפי סעיף 52לב(א) לחוק ניירות ערך, התשכ"ח-1968 (להלן: "חוק ניירות ערך").

"אמצעי אכיפה" - אמצעי אכיפה כאמור בסעיף 52נו לחוק ניירות ערך, שהוטל לפי פרק חי' 4 לחוק ניירות ערך, לפי פרק ז' 2 לחוק הסדרת העיסוק בייעוץ השקעות ובניהול תיקי השקעות, התשנ"ה-1955, או לפי פרק י' 1 לחוק השקעות משותפות בנאמנות, התשנ"ד-1994, לפי העניין.

לצורך כהונתי כדירקטור בלתי תלוי בחברה, הריני נותן לכם הצהרה זו בהתאם לסעיפים 240 ו-241 לחוק החברות, התשנ"ט-1999, כדלקמן:

- יש לי את הכישורים הדרושים והיכולת להקדיש את הזמן הראוי לשם ביצוע תפקיד של דירקטור בלתי תלוי בחברה, בשים לב, בין השאר, לצרכיה המיוחדים של החברה ולגודלה.
- הנני בעל מומחיות חשבונאית ופיננסית, כהגדרת מונח זה בתקנות החברות (תנאים ומבחנים לדירקטור בעל מומחיות חשבונאית ופיננסית ולדירקטור בעל כשירות מקצועית), התשס"ו-2005.
- בשים לב לאמור בסעיף 1 לעיל, להלן הפרטים הרלוונטיים לצורך קבלת ההחלטה האמורה, לרבות פרטים בדבר השכלתי וכן פירוט ניסיוני המקצועי הרלוונטי.

שם:	אהוד אהרוני
מספר תעודת זהות:	054590336
תפקיד:	דירקטור בלתי תלוי
תאריך מינוי:	מועד אישור האסיפה הכללית
תאריך לידה:	17/11/1957
מען:	טאגור 42, תל אביב
נתינות:	ישראלית

ועדת ביקורת ותגמול, ועדת מאזן	חברות בוועדות הדירקטוריון:
לא	עובד בחברה, בחברה בת, בחברה הקשורה של החברה או של בעל עניין בה:
בוגר, סטטיסטיקה וחקר ביצועים, אוניברסיטת תל אביב; מוסמך, מנהל עסקים התמחות במימון, אוניברסיטת תל אביב	השכלה:
דירקטור בלתי תלוי בחברה; מנכ"ל ומנהל אקדמי להב ניתוח מנהלים, מרצה לאסטרטגיה במסגרת לימודי תואר שני בפקולטה לניהול ע"ש קולר באוני' תל-אביב	עיסוק בחמש השנים האחרונות:
איגוד הדירקטורים בישראל	מכהן כדירקטור בתאגידים נוספים:
מומחיות חשבונאית ופיננסית	בעל מומחיות חשבונאית ופיננסית או כשירות מקצועית:
לא	בן משפחה של בעל עניין אחר בחברה:

4. בחמש השנים שקדמו למועד מתן הצהרתי זו :

- 4.1 לא הורשעתי בפסק דין באיזה מהעבירות לפי סעיפים 290 עד 297, 392, 415, 418 עד 420, ו- 422 עד 428 לחוק העונשין, התשל"ז-1977, ולפי סעיפים 52ג, 52ד, 53(א) ו-54 לחוק ניירות ערך.
- 4.2 לא הורשעתי בפסק דין בבית משפט מחוץ לישראל בעבירות שוחד, מרמה, עבירות מנהלים בתאגיד או בעבירות של ניצול מידע פנים.
5. לא הורשעתי בפסק דין בעבירה אחרת אשר אינה מנויה בסעיף 4 לעיל, ואשר בית משפט קבע כי מפאת מהותה, חומרתה או נסיבותיה אינני ראוי לשמש דירקטור בחברה ציבורית, למשך התקופה שקבע בית המשפט בהחלטתו כאמור.
6. ועדת האכיפה המנהלית לא הטילה עליי אמצעי אכיפה האוסר עליי לכהן כדירקטור בחברה ציבורית.
7. אינני פסול דין ולא הוכרזתי כפושט רגל ו/או כחייב מוגבל באמצעים (כמשמעו בחוק ההוצאה לפועל, תשכ"ז-1967).
8. אינני קרוב של בעל השליטה בחברה. אין ולא היו, לי, לקרוב שלי, לשותף שלי, למעביד שלי, למי שאני כפוף לו במישרין או בעקיפין או לתאגיד שאני בעל השליטה בו, במועד חתימת הצהרה זו או בשנתיים שקדמו למועד האמור, זיקה: (א) לחברה; או (ב) למי מבעלי השליטה בחברה או לקרוב של מי מהם, במועד המינורי; או (ג) לתאגיד שהחברה היא בעלת השליטה בו או היתה בעלת השליטה בו בשנתיים

האחרונות; או (ד) לתאגיד שמי מבעלי השליטה בחברה הינם בעלי שליטה בו או היו בעלי השליטה בו בשנתיים האחרונות.

לעניין זה: "זיקה" - קיום יחסי עבודה, קיום קשרים עסקיים או מקצועיים דרך כלל או שליטה, וכן כהונה כנושא משרה, למעט כהונתי כדירקטור בחברה. "קרוב" - בן זוג, אח או אחות, הורה, הורי הורה, צאצא וכן צאצא, אח, אחות או הורה של בן הזוג או בן זוגו של כל אחד מאלה.

בלי לגרוע מהאמור, אין לי, לקרובי, לשותפי, למעבידי, למי שאני כפוף לו במישרין או בעקיפין או לתאגיד שאני בעל השליטה בו, קשרים עסקיים או מקצועיים למי מהגורמים המפורטים בס"ק (א) עד (ד) לעיל, גם אם הקשרים כאמור אינם דרך כלל, למעט קשרים זניחים המפורטים להלן: אין.

9. כדירקטור בלתי תלוי, לא אקבל, נוסף על הגמול לו אני זכאי בגין כהונתי כדירקטור בלתי תלוי בחברה והחזר הוצאות ולמעט פטור, התחייבות לשיפוי, שיפוי או ביטוח, ככל שיוענקו לי או שאני זכאי להם - כל תמורה, במישרין או בעקיפין, בשל כהונתי כדירקטור בלתי תלוי בחברה.

10. תפקידי או עיסוקי האחרים אינם יוצרים או עלולים ליצור ניגוד עניינים עם תפקידי כדירקטור בחברה ואין בהם כדי לפגוע ביכולתי לכהן כדירקטור בחברה.

11. אינני מכהן כדירקטור בחברה אחרת אשר בה מכהן דירקטור חיצוני המכהן גם כדירקטור של החברה.

12. אינני חבר או עובד של רשות ניירות ערך או של הבורסה לניירות ערך.

13. למיטב ידיעתי, לא קיימת מגבלה אחרת בדין בקשר למינוי ו/או כהונתי כדירקטור בלתי תלוי בחברה.

14. הריני מתחייב להודיע לחברה אם איזה מהתנאים האמורים בהצהרה זו לעיל יחדל מלהתקיים.

15. ידוע לי כי החברה הסתמכה על האמור בהצהרתי זו וכי הצהרתי תדווח על-ידי החברה.

ולראיה באתי על החתום על הצהרה זו,

שם: אהרוני אהוד תאריך: 25 יולי 2019

חתימה: