

THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY OR FORM OF DIRECTION ARE IMPORTANT, AND REQUIRE YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, please seek personal financial advice immediately from your stockbroker, bank manager, fund manager, solicitor, accountant or other appropriate independent financial adviser who (if you are resident in the United Kingdom) is duly authorised under the UK Financial Services and Markets Act 2000 (“FSMA”), or, if you are not so resident, from another appropriately authorised independent financial adviser.

If you sell or transfer or have sold or transferred all of your Ordinary Shares or Depositary Interests, please forward this document, but not the personalised Form of Proxy or Form of Direction enclosed with it, as soon as possible to the purchaser or the transferee or to the bank, stockbroker or other agent through or to whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, this document should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws of such jurisdiction. If you sell or transfer or have sold or transferred only part of your holding of Ordinary Shares or Depositary Interests, you should retain this document and consult with the bank, stockbroker or other agent through or to whom the sale or transfer was effected. If you receive this document from another shareholder or holder of Depositary Interests, or transferee, to obtain a Form of Proxy or Form of Direction please contact the Company’s registrar (the “**Registrar**”) at Link Asset Services, The Registry 34 Beckenham Road, Beckenham, Kent BR3 4TU United Kingdom.

Please note that this document sets out different processes for securities traded on the Tel-Aviv Stock Exchange and securities admitted to trading on the London Stock Exchange. You must follow the correct process applicable to the securities you hold. If you hold multiple types of securities, you must follow a different process for each portion of your holdings.



Matomy Media Group Ltd.

(incorporated under the laws of Israel with registered number 513795427)

Notice of Extraordinary General Meeting

Your attention is drawn to the letter from the chairman of the Company, set out in this document, which contains a recommendation from the Board that you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting referred to below. You should read this document in its entirety and consider whether to vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting in light of all the information contained in, or incorporated by reference into, this document.

Notice of an Extraordinary General Meeting of the Company to be held at 08:00 (London time) / 10:00 (Tel Aviv time) on Thursday, August 29, 2019 at 16 Abba Hillel Rd. (10th floor), Ramat Gan, Israel (at Meitar Liquornik Geva Leshem Tal, Law Offices) (the "**Company's Registered Office**"), is set out at the end of this document. A Form of Proxy or Form of Direction is enclosed. To be valid, a Form of Proxy or Form of Direction should be completed, signed and returned in accordance with the instructions printed on it so as to be received by the Registrar or the Depositary (in the case of a Form of Direction) at the addressed detailed on the Form of Proxy or Form of Direction, as soon as possible and in any event by no later than 08:00 (London time) on

Monday, August 26, 2019. Completion and return of a Form or Proxy will not preclude you from attending and voting at the Extraordinary General Meeting, should you wish to do so (except for holders of shares listed on the TASE, as detailed in the notice below).

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

TO BE HELD AT 16 ABBA HILLEL RD. (10TH FLOOR), RAMAT GAN, ISRAEL (AT MEITAR LIQUORNIK GEVA LESHEM TAL, LAW OFFICES)

AT 08:00 (London time) / 10:00 (Tel Aviv time) ON, THURSDAY, AUGUST 29, 2019

(THE “NOTICE”)

MATOMY MEDIA GROUP LTD.

(incorporated under the laws of Israel with registered number 513795427)

Registered Office

16 Abba Hillel Rd.

Ramat Gan

postal code 5250608

Israel

(At Meitar Liquornik Geva Leshem Tal, Law Offices)

July 23, 2019

Dear Shareholder,

This document contains notice of the upcoming Extraordinary General Meeting of the shareholders (the “**Meeting**”) of Matomy Media Group Ltd. (the “**Company**”) to be held at 08:00 (London time) / 10:00 (Tel Aviv time) on Thursday, August 29, 2019 at the Company’s Registered Office.

The purpose of the Meeting is to consider, and, if thought fit, pass the resolutions 1 and 3 (together, the “**Resolutions**”) set out in the notice convening the Meeting that accompanies this letter.

The Company’s directors (the “**Directors**”) believe the adoption of the Resolutions is in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of the Resolutions (as they intend to do in respect of their own beneficial holdings, if applicable).

Yours faithfully,

Sami Totah

Chairman of the Board of Directors

MATOMY MEDIA GROUP LTD. (the “Company”)

NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE COMPANY

Notice is hereby given that the Extraordinary General Meeting of the Company’s shareholders will be held at 08:00 (London time) / 10:00 (Tel Aviv time) on Thursday, August 29, 2019 at the Company’s Registered Office, for the following purposes:

- (1) To approve the Company's Amended Remuneration Policy.
- (2) Removed.
- (3) To approve the Company's engagements in D&O insurance Policy.

Special Bonuses to former senior executives for the sale of the Company's activities

- (4) Removed.
- (5) Removed.
- (6) Removed.

The Board recommends a vote FOR with respect to the resolutions listed above.

Dated: July 23, 2019

By order of the Board

EXPLANATION OF RESOLUTIONS

RESOLUTION 1 - TO APPROVE THE COMPANY'S AMENDED REMUNERATION POLICY

As required by the Israeli Companies Law, the Company has adopted a remuneration policy regarding the terms of office and employment of its senior office holders, including the grant of any benefit, other payment or undertaking to provide payment, such as salary, bonus, equity awards, severance and other compensation, exemption from liability, insurance or indemnification, and any payment or other benefit in connection with termination of services.

The term "office holder", as defined in the Israeli Companies Law, includes directors, executive officers and any manager directly subordinate to the chief executive officer.

Pursuant to the Israeli Companies Law, the remuneration policy must be reviewed from time to time by the remuneration committee and board of directors, to ensure its alignment with the Company's remuneration philosophy and to consider its appropriateness for the Company. The remuneration policy must generally be re-approved once every three years by the board of directors, after considering the recommendations of the remuneration committee, and by the Company's shareholders.

The Company's remuneration policy became effective on August 2015, following its approval by the Company's remuneration committee, the board of directors and the general meeting by a special majority (the "**Remuneration Policy**"). Therefore, the remuneration policy was in effect until August 2018.

Accordingly, in light of the experience gained in the implementation of the Remuneration Policy and amendments made to the Israeli Companies Law, and in light of the changes made in the Company's business and management in the previous year, the Company's remuneration committee and the board of directors proposed certain changes to the Remuneration Policy. The material changes introduced in the amended Remuneration Policy are marked against the expired Remuneration Policy, as set forth in **Appendix A** hereto (the "**Amended Remuneration Policy**"). To the extent not approved by shareholders, the Company's remuneration committee and the board of directors may nonetheless approve the Amended Remuneration Policy, following re-discussion of the matter and for specified reasons, provided such approval is in the best interest of the Company.

Following the sale of certain activities of the Company, the Company reduced the corporate team and significantly decreased operational overhead. As of this day, the only senior officers serving in the Company are the Chairman of the board of directors, who also serves as the Company's interim CEO (as of May 28, 2019), the Company's CFO and COO, Mr. Ilan Tamir and the members of the board of directors.

When considering the Amended Remuneration Policy, the remuneration committee and the board of directors considered numerous factors, including the provisions set forth in the Israeli Companies Law (including recent legislative changes regarding, *inter alia*, discretionary bonuses to executive officers), the considerations set forth in the Amended Remuneration Policy and they

reviewed various data and other information they deemed relevant, with the advice and assistance of legal advisors.

The board of directors and the remuneration committee were in the opinion that the Amended Remuneration Policy is appropriate and suitable for the needs of the Company, and reflects better expression of the desired remuneration structure for executive officers and directors. The Amended Remuneration Policy has the right balance between creating proper incentive for executive officers and the risk management policy of the Company, taking into account the recent changes in the Company's management team and in the Company's business that add managerial challenges in this transitional period.

Following the recommendation of the remuneration committee, the board of directors has approved, and recommended that the shareholders approve, the Amended Remuneration Policy. The Amended Remuneration Policy, if approved by the Company's shareholders, will become effective immediately following the Meeting, for a period of three years.

Similar to the expired Remuneration Policy, the Amended Remuneration Policy continues to link pay to performance and to align the executive officers' interests with those of the Company and of its shareholders.

The variable components of the Amended Remuneration Policy, including the manner in which they were determined, were examined taking into account the position of the executive officer and his contribution to achieving the Company's goals.

Proposed Resolution:

To approve the Amended Remuneration Policy in the form attached to this notice as **Exhibit A** hereto.

RESOLUTION 2 - TO APPROVE THE TERMS OF EMPLOYMENT OF MR. SAMI TOTAH, WHO CURRENTLY SERVES AS CHAIRMAN OF THE BOARD OF DIRECTORS AND AS INTERIM CEO

Removed.

RESOLUTION 3 – TO APPROVE THE COMPANY'S ENGAGEMENTS IN D&O INSURANCE POLICY

As of this date, the Company has D&O insurance coverage in the maximum amount of US\$50 Million (per event and per year) (\$40,000,000 and an additional \$10,000,000 Side A coverage) and the premium paid is equal to approx. \$74,000 ("**Current Policy**"). The Current Policy expired on July 7, 2019.

According to the Company's Amended Remuneration Policy the Company may procure D&O liability insurance policies (including Run off insurance) covering the liability of its Directors and Senior Executives who serve from time to time (including Directors or Senior Executives who are deemed controlling shareholders of the Company or who are associated with a controlling shareholder(s) of the Company), provided that (i) the purchase of such D&O Insurance is on market terms and does not have material adverse effect on the Company's assets liabilities or profitability, and (ii) such purchase has been approved by the remuneration committee. The Company intends to procure such D&O Insurance satisfying the foregoing requirements and with liability limits not exceeding \$50,000,000 per insured event and the annual premium is not to exceed US \$100,000 plus 15% per year as of July 7, 2019 ("**Terms of the Amended Remuneration Policy**").

According to the regulations promulgated under the Israeli Companies Law, the shareholders' approval is not required if the D&O insurance terms are included in the Company's Remuneration Policy. Therefore, this resolution is brought to the approval of the general meeting solely for cautionary reasons, in case the general meeting will not approve the Amended Remuneration Policy.

The board of directors and the remuneration committee approved the terms of the Current Policy and its extension or the purchase of a new policy, according to the Terms of the Amended Remuneration Policy (as detailed above), for directors and office holders who served or serve in the Company, or as they will serve in the Company from time to time.

The board of directors and the remuneration committee were in the opinion that directors and officers insurance coverage is for the Company's benefit, since it enables the Company's directors and officers to act freely for the Company's benefit, subject to the limitations under the Companies Law. The insurance coverage may reduce the expected cost for the Company in the event that any of the indemnification letters granted to the directors and officers of the Company will be exercised, and therefore, the coverage is necessary to protect the Company's assets and to reduce its liability.

Furthermore, it is in the board of directors and the remuneration committee opinion that the Current Policy is appropriate given the nature and size of the Company's activity, and after consulting with the Company's insurance agent, it does not exceed the customary and reasonable coverage for companies of similar size which are dual – listed companies. Therefore, the engagement is at market terms and may not and did not materially affect the Company's profitability, assets or liabilities.

The Current policy covers the Company itself (and not only its directors and officers) for certain securities claims, and therefore reduces the Company's risks with respect to such claims (all subject to the directors' and officers' right to receive indemnification from the insurer prior to the Company's right).

The terms of the Current Policy are aligned with the terms of the Amended Remuneration Policy.

Proposed Resolution

To approve the terms of the Current Policy and its extension or the purchase of a new policy, according to the Terms of the Amended Remuneration Policy, for directors and office holders who served or serve in the Company, or as they will serve in the Company, from time to time.

RESOLUTIONS 4 – 6 - TO APPROVE SPECIAL BONUSES TO FORMER SENIOR EXECUTIVES

RESOLUTION 4 - TO APPROVE A SPECIAL BONUS TO MR. IDO BARASH WHO SERVED AS THE VICE PRESIDENT OF STRATEGIC DEVELOPMENT AND GENERAL COUNSEL OF COMPANY

Removed.

RESOLUTIONS 5 - TO APPROVE A SPECIAL BONUSES TO MRS. KEREN FARAGE WHO SERVED AS THE COMPANY CFO

Removed.

RESOLUTION 6 - TO APPROVE A SPECIAL BONUS TO MR. GIL KLEIN WHO SERVED AS THE MANAGING DIRECTOR OF MOBFOX AND A C-LEVEL EXECUTIVE AT MATOMY MEDIA GROUP

Removed.

Notes:

1. **Majority for the approval of the resolutions on the Agenda -**

According to the Israeli Companies Law, for each of the Resolutions on the agenda to be passed, an affirmative vote of the holders of a majority of the voting power represented at the Meeting in person or by proxy, excluding abstentions, is required. In addition, Resolution 1 requires one of the following additional voting requirement:

1. a majority of the votes of shareholders present and voting who are not controlling¹ shareholders or do not have a personal interest² in the approval of the Resolution; or
2. the total number of shares held by the shareholders mentioned in clause (1) above that are voted against the Resolution does not exceed two percent (2%) of the aggregate voting rights in the Company.

In connection with Resolution 1, the Israeli Companies Law, 5759-1999, as amended, and the regulations promulgated thereunder (the “**Israeli Companies Law**”), allows the board of directors of a company to approve each of such Resolutions even if the general meeting of shareholders has voted against its approval, provided that the company’s remuneration committee, and thereafter its board of directors, each determines to approve it, based on detailed arguments, and after having reconsidered the matter.

If you do not state whether or not you are a controlling shareholder or do not confirm whether or not you have personal interest, your shares will not be voted for the Resolutions on the agenda.

2. **Quorum and Adjourned Meeting** – the quorum shall be two or more shareholders present in person or by proxy and holding shares conferring in the aggregate 25% of the voting power of the Company. If such quorum is not present within half-hour from the time scheduled for the Meeting, the Meeting will be adjourned for one week (to the same day, time and place), or to a day, time and place proposed by the Chairman with the consent of the holders of a majority of the voting power represented at the Meeting in person or by proxy and voting on the adjournment.

3. **Amendment of the Agenda** –

Any shareholder of the Company who intends to present a proposal at the Meeting must satisfy the requirements of the Companies Law and the Company's Article of Association. Under the Companies Law, only shareholders who hold at least 1% of the Company’s

¹ For this purpose, a “**controlling shareholder**” is any shareholder that has the ability to direct the company’s activities (other than by means of being a director or office holder (as defined in the Israeli Companies Law) of the company), including a person who holds 25% or more of the voting rights in the general meeting of the company if there is no other person who holds more than 50% of the voting rights in the company; for the purpose of a holding, two or more persons holding voting rights in the company each of which has a personal interest in the approval of the transaction being brought for approval of the company shall be considered to be joint holders. A person is presumed to be a controlling shareholder if it holds or controls, by himself or together with others, one half or more of any one of the “means of control” of the company. “Means of control” is defined as any one of the following: (i) the right to vote at a general meeting of the company, or (ii) the right to appoint directors of the company or its chief executive officer.

² A “**personal interest**” of a shareholder in an action or transaction of a company includes (i) a personal interest of any of the shareholder’s relative (i.e. spouse, brother or sister, parent, grandparent, child as well as child, brother, sister or parent of such shareholder’s spouse or the spouse of any of the above) or an interest of a company with respect to which the shareholder or the shareholder’s relative (as detailed above) holds 5% or more of such company’s issued shares or voting rights, in which any such person has the right to appoint a director or the chief executive officer or in which any such person serves as a director or the chief executive officer, including the personal interest of a person voting pursuant to a proxy whether or not the proxy grantor has a personal interest; and (ii) excludes an interest arising solely from the ownership of ordinary shares of the company.

outstanding voting rights are entitled to request that the board of directors include a proposal in a shareholders meeting, provided that such proposal is appropriate for consideration by shareholders at such meeting.

A written proposal by a shareholder to include an item on the agenda, must be delivered to the Company to its Registered Office, within seven days of the publication date of this Notice (i.e. for a shareholder proposal to be considered for inclusion in the Meeting, the Company must receive the written proposal no later than July 29, 2019). If any requests are submitted to the Company to include an item on the agenda of the meeting, it is possible that items will be added to the agenda as a result. The updated agenda and the updated Form of Proxy and Form of Direction that will be published (if any) will be accessible from the reports distribution websites of the Israel Securities Authority and the Stock Exchange (www.magna.isa.gov.il and www.maya.tase.co.il, respectively) or in the Company's website. The deadline on which the Company will provide an amended Form of Proxy and a Form of Direction, if it becomes necessary to add an item to the agenda, is the date on which the Company publishes the amended notice with the updated agenda. The publication of the updated agenda (if any), as aforementioned, will not change the date scheduled for the meeting.

4. Position Statements

In accordance with the Companies Law, and the regulations promulgated thereunder, a shareholder may submit a written position statement in English to the Company, expressing its position on the Resolutions on the Agenda, no later than August 19, 2019 at the Company's Registered Office. Any position statement timely received will be furnished to the LSE and the MAGNA on-line system of the ISA and will be available to the public on the websites of the LSE and the ISA.

5. **Shareholders Entitled to Vote** - Only those shareholders registered in the Company's register of members (each a "**Record Holder**") as of the close of business (London time) on August 19, 2019, shall be entitled to attend and/or vote at the Meeting or an adjourned meeting, as the case may be, and each only in respect of such number of shares registered in his or its name at that time. Any changes to the Company's register of members made after the Record Date shall be disregarded in determining the rights of any person to attend or vote at the Meeting.

6. Voting and Proxies –

- (a) Enclosed with this document is (1) a form of proxy for holders of the Company's shares listed on the Tel-Aviv Stock Exchange (a "**Form of Proxy to a TASE Member**"), (2) a form of direction for holders of uncertificated securities (i.e., Depositary Interests) representing Ordinary shares admitted to trading on the London Stock Exchange (the "**Form of Direction**") and (3) a form of proxy for holders of certificated securities admitted to trading on the London Stock Exchange (also a "**Form of Proxy**"); Please note that this document sets out different processes for securities traded on the Tel-Aviv Stock Exchange and securities admitted to trading on the London Stock Exchange. You must follow the correct process applicable to the securities you hold. If you hold multiple types of securities, you must follow a different process for each portion of your holdings.
- (b) Shareholders may vote their shares by personally attending the Meeting or by appointing "proxies" to vote on their behalf at the Meeting (except for Shareholders whose shares are listed on the TASE, to whom sub-section (e) herein shall apply). If you are a holder of the Company's shares, whether or not you intend to be present at the Meeting, please complete and return the correct Form of Proxy (in accordance with the instructions set out in that document) such that the Company receives it no later than 08:00 (London time) on August 27, 2019.

- (c) Completion and return of a signed Form of Proxy will not prevent you from attending the Meeting and voting in person, if you so wish (except for Shareholders whose shares are listed on the TASE, to whom sub-section (e) herein shall apply).
- (d) A shareholder's returned proxy may be revoked at any time prior to its exercise by giving a written notice to the Company of such revocation, sending a duly executed Form of Proxy bearing a later date no later than 08:00 (London time) on August 27, 2019, requesting the return of the original Form of Proxy at the Meeting, delivering a later dated Form of Proxy to the chairperson at the Meeting, or, if the shareholder is the Record Holder of the Ordinary Shares, voting in person at the Meeting. If the shareholder attends the Meeting and is the Record Holder of the shares, he may vote in person, whether or not he has already executed and returned his Form of Proxy.
- (e) **Shareholders holding through the TASE** - Shareholders may vote their shares by appointing the TASE Members (bank, broker or other nominee that is admitted as member of the TASE) through which they hold their shares as "proxies" to vote on their behalf, and they must direct the TASE Members on how to vote their shares. A duly executed Form of Proxy must be received by the TASE Member no later than 10:00 (Tel Aviv time) on Thursday, August 22, 2019, in order to be counted in the vote to be held in the Meeting. A shareholder's returned proxy may be revoked at any time prior to its exercise by giving a written notice to the TASE Member of such revocation, sending a duly executed Form of Proxy bearing a later date, no later than 10:00 (Tel Aviv time) on Thursday, August 22, 2019, requesting the return of the original Form of Proxy.

The vote at the Meeting shall be carried out by the TASE Clearing House. The TASE Member shall direct the TASE Clearing House on how to vote the shares held by it, according to the TASE Clearing House by-laws, and submit to the TASE Clearing House a summary of the final results of all the proxies received by it and which it requests the TASE Clearing House to vote in its name, including the information required in the Form of Proxy regarding personal interests of the shareholders, if they are senior officers in the Company or controlling shareholders in the Company or a foreign institutional client, joint investment fund manager or trust fund, by no later than 14:00 (Tel Aviv time) on Thursday, August 22, 2019.

A shareholder whose Ordinary Shares are registered with a TASE Member and are not registered on the Company's shareholder register is entitled to receive from the TASE Member who holds the Ordinary Shares on the shareholder's behalf, by e-mail, for no charge, a link to the text of the Form of Proxy and to the position statements posted on the Israel Securities Authority website unless the shareholder has notified that he or she is not so interested; provided, that the notice was provided with respect to a particular securities account, prior to the Record Date.

Beneficial owners who hold ordinary shares through TASE Members, or the TASE, may attend at the Meeting, by presenting a certificate signed by the TASE Member through which the shares are held, which complies with the Israel Companies Regulations (Proof of Ownership for Voting in General Meetings)-2000 as proof of ownership of the shares, or they may send such certificate to the Company's Registered Office prior to the Meeting. However, beneficial owners who hold ordinary shares through TASE Members will not be able to vote at the Meeting in person and will have to follow the voting instructions detailed in this section (e) above and in the Form of Proxy.

- (f) If you are a holder of Depositary Interests representing Ordinary shares admitted to trading on the London Stock Exchange, please complete and return the Form of Direction (in accordance with the instructions set out in that document) such that the Depositary (Link Market Services Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom, CAGtrustees@linkgroup.co.uk) receives it no later than 08:00 (London time) on August 26, 2019. Holders of Depositary Interests cannot vote in person at the Meeting; therefore, please ensure that the Depositary receives your vote by this deadline.

- (g) Depository Interest holders wishing to attend the meeting should contact the Depository (Link Market Services Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom, CAGtrustees@linkgroup.co.uk) no later than 08:00 (London time) on August 26, 2019 to request a letter of representation. However, Depository Interest holders will not be able to vote at the Meeting.
 - (h) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
 - (i) In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to an instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer’s agent ID (RA10) by 08:00 (London time) on August 26, 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
 - (j) CREST members and, where applicable, their CREST sponsors or voting service providers, should note that CREST does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
 - (k) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
 - (l) Joint holders of shares should note that, pursuant to our Articles of Association in the case of joint shareholders, the vote of the senior-most of such shareholders who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholders, and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
7. These procedures are subject to the provisions of the UK Uncertificated Securities Regulations 2001, and in the event of conflict with any other provisions, those set out in the UK Uncertificated Securities Regulations 2001 will prevail.
8. As of June 30, 2019 (being the last practicable date prior to the publication of this notice) the Company’s issued share capital with voting rights comprised 98,090,681 Ordinary Shares of NIS 0.01 each.

9. Members attending the meeting have the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting, but no such answer need be given if (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
10. Relevant materials will be available for inspection at the Company's Registered Office during normal business hours from the date of this Notice for at least 15 minutes prior to the Meeting and during the Meeting.
11. Summary timetable:

Event	Date	London time
Record date for holders of Depositary Interests admitted to trading on the London Stock Exchange	Monday, August 19, 2019	close of business
Record date for holders of ordinary shares listed on the Tel-Aviv Stock Exchange	Monday, August 19, 2019	close of business
Record date for holders of ordinary shares admitted to trading on the London Stock Exchange	Monday, August 19, 2019	close of business
Voting deadline for holders of ordinary shares listed on the Tel-Aviv Stock Exchange	Thursday, August 22, 2019	08:00
Voting deadline for TASE Members for the ordinary shares listed on the Tel-Aviv Stock Exchange held by them.....	Thursday, August 22, 2019	12:00
Voting deadline for holders of Depositary Interests admitted to trading on the London Stock Exchange	Monday, August 26, 2019	08:00
Voting deadline for holders of ordinary shares admitted to trading on the London Stock Exchange	Tuesday, August 27, 2019	08:00
Meeting date.....	Thursday, August 29, 2019	08:00

Matomy Media Group Ltd.

1. Form of Proxy for Holders of Shares Listed on the Tel-Aviv Stock Exchange

Form of Proxy for completion by holders of shares of Matomy Media Group Ltd. (the “**Company**”) listed on the Tel-Aviv Stock Exchange in respect of the Extraordinary General Meeting of the shareholders (the “**Meeting**”) to be held at 08:00 (London time) / 10:00 (Tel Aviv time) on Thursday, August 29, 2019 at 16 Abba Hillel Rd. (10th floor), Ramat Gan, Israel (at Meitar Liquornik Geva Leshem Tal, Law Offices).

I/We

.....

Please insert full name(s) and address(es) in BLOCK CAPITALS

of

.....

being a holder of share(s) of Matomy Media Group Ltd. listed on the Tel-Aviv Stock Exchange and entitled to attend and vote, hereby appoint

..... (the “**TASE Member**”)³ to vote on my behalf in person or by proxy at the Meeting and at any adjourned or postponed Meeting as directed by an “X” in the appropriate box opposite the Resolution.

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

If no indication is given, you will be deemed as instructing the TASE Member (or his proxy) to abstain from voting.

Resolution		FOR	AGAINST	ABSTAIN
1	To approve the Company's Amended Remuneration Policy			
2	Removed			
3	To approve the Company's engagements in D&O insurance Policy			
4	Removed			
5	Removed			
6	Removed			

³ Please insert the name of the broker, bank or other nominee through which you hold your shares and who'll be voting the shares on your behalf.

In addition, please indicate with an “X” in the spaces below your answers to the following questions:

	YES	NO
Do you have a personal interest in Resolutions on the agenda ⁴ ? If the answer is yes, please elaborate: _____ _____ _____		
The vote of a shareholder who will answer "Yes" and failed to specify the nature of his personal interest, will be disregarded. There is no need to specify a personal interest in the approval of the nomination, which is not the result of a relationship with a controlling shareholder.		
Are you a controlling shareholder in the Company ⁵ ?		
Are you a senior officer in the Company?		
Are you a foreign institutional client, joint investment fund manager or trust fund?		

Signed

Date

⁴ A “**personal interest**” of a shareholder in an action or transaction of a company includes (i) a personal interest of any of the shareholder’s relative (i.e. spouse, brother or sister, parent, grandparent, child as well as child, brother, sister or parent of such shareholder’s spouse or the spouse of any of the above) or an interest of a company with respect to which the shareholder or the shareholder’s relative (as detailed above) holds 5% or more of such company’s issued shares or voting rights, in which any such person has the right to appoint a director or the chief executive officer or in which any such person serves as a director or the chief executive officer, including the personal interest of a person voting pursuant to a proxy whether or not the proxy grantor has a personal interest; and (ii) excludes an interest arising solely from the ownership of ordinary shares of the company.

⁵ For this purpose, a “**controlling shareholder**” is any shareholder that has the ability to direct the company’s activities (other than by means of being a director or office holder (as defined in the Israeli Companies Law) of the company), including a person who holds 25% or more of the voting rights in the general meeting of the company if there is no other person who holds more than 50% of the voting rights in the company; for the purpose of a holding, two or more persons holding voting rights in the company each of which has a personal interest in the approval of the transaction being brought for approval of the company shall be considered to be joint holders. A person is presumed to be a controlling shareholder if it holds or controls, by himself or together with others, one half or more of any one of the “means of control” of the company. “Means of control” is defined as any one of the following: (i) the right to vote at a general meeting of the company, or (ii) the right to appoint directors of the company or its chief executive officer.

Notes:

1. For this Form of Proxy to be valid, the Broker, Bank or other nominee company through which the shareholder holds his shares must receive, by no later than 10:00 (Tel Aviv time) on Thursday, August 22, 2019, a legible PDF scan of the duly completed and signed Form of Proxy.
2. In the case the shareholder is a corporation, this Form of Proxy should be given under its common seal, or if not so required, under the hand of an officer duly authorised in writing.
3. In the case shareholders are joint holders, the signature of any one of them will suffice, but the vote of the senior-most shareholder who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holder(s), and for these purposes, seniority shall be determined by the order in which the names stand on the Company's register of members in respect of the joint holding.
4. The TASE Member or his proxy will appoint the chairman of the meeting as their proxy to cast your votes. The chairman may also vote or abstain from voting as he or she thinks fit on any other resolution (including amendments to resolutions) that may properly come before the meeting.
5. Any alteration made in the Form of Proxy should be initialled.
6. Please refer to the Notes to the Notice of the Meeting for further information.

Matomy Media Group Ltd.

2. Form of Direction for Holders of Uncertificated Securities (i.e., Depository Interests) Representing Shares Admitted to Trading on the London Stock Exchange

Form of Direction for completion by holders of Uncertificated Securities (i.e., Depository Interests) representing shares in Matomy Media Group Ltd. admitted to trading on the London Stock Exchange, in respect of the Extraordinary General Meeting to be held at 08:00 (London time) / 10:00 (Tel Aviv time) on Thursday, August 29, 2019 at 16 Abba Hillel Rd. (10th floor), Ramat Gan, Israel (at Meitar Liquornik Geva Leshem Tal, Law Offices).

I/We

.....

Please insert full name(s) and address(es) in BLOCK CAPITALS

of

.....

being a holder of Depository Interests representing shares in Matomy Media Group Ltd. admitted to trading on the London Stock Exchange hereby direct Link Market Services Trustees Limited (the “**Depository**”) to vote for me/us and on my behalf in person or by proxy at the Extraordinary General Meeting of Matomy Media Group Ltd. to be held at 08:00 (London time) / 10:00 (Tel Aviv time) on Thursday, August 29, 2019 at 16 Abba Hillel Rd. (10th floor), Ramat Gan, Israel (at Meitar Liquornik Geva Leshem Tal, Law Offices) (and at any meeting following adjournment thereof) as directed by an “X” in the appropriate box opposite the Resolution.

If no indication is given, you will be deemed as instructing the Depository to abstain from

Resolution		FOR	AGAINST	ABSTAIN
1	To approve the Company's Amended Remuneration Policy			
2	Removed			
3	To approve the Company's engagements in D&O insurance Policy			
4	Removed			
5	Removed			
6	Removed			

In addition, please indicate with an “X” in the spaces below your answers to the following questions:

	YES	NO
Do you have a personal interest in Resolutions on the agenda ⁶ ? If the answer is yes, please elaborate: _____ _____ _____		
The vote of a shareholder who will answer "Yes" and failed to specify the nature of his personal interest, will be disregarded. There is no need to specify a personal interest in the approval of the nomination, which is not the result of a relationship with a controlling shareholder.		
Are you a controlling shareholder in the Company ⁷ ?		
Are you a senior officer in the Company?		
Are you a foreign institutional client, joint investment fund manager or trust fund?		

Signed

Date

⁶ A “**personal interest**” of a shareholder in an action or transaction of a company includes (i) a personal interest of any of the shareholder’s relative (i.e. spouse, brother or sister, parent, grandparent, child as well as child, brother, sister or parent of such shareholder’s spouse or the spouse of any of the above) or an interest of a company with respect to which the shareholder or the shareholder’s relative (as detailed above) holds 5% or more of such company’s issued shares or voting rights, in which any such person has the right to appoint a director or the chief executive officer or in which any such person serves as a director or the chief executive officer, including the personal interest of a person voting pursuant to a proxy whether or not the proxy grantor has a personal interest; and (ii) excludes an interest arising solely from the ownership of ordinary shares of the company.

⁷ For this purpose, a “**controlling shareholder**” is any shareholder that has the ability to direct the company’s activities (other than by means of being a director or office holder (as defined in the Israeli Companies Law) of the company), including a person who holds 25% or more of the voting rights in the general meeting of the company if there is no other person who holds more than 50% of the voting rights in the company; for the purpose of a holding, two or more persons holding voting rights in the company each of which has a personal interest in the approval of the transaction being brought for approval of the company shall be considered to be joint holders. A person is presumed to be a controlling shareholder if it holds or controls, by himself or together with others, one half or more of any one of the “means of control” of the company. “Means of control” is defined as any one of the following: (i) the right to vote at a general meeting of the company, or (ii) the right to appoint directors of the company or its chief executive officer.

Notes:

1. For this Form of Direction to be valid, it must be duly completed and signed, and must be received by the Depositary (Link Market Services Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom) by no later than 08:00 (London time) on Monday, August 26, 2019.
2. In the case the Depositary Interest holder is a corporation, this Form of Direction should be given under its common seal, or if not so required, under the hand of an officer duly authorised in writing.
3. Please indicate how you wish your votes to be cast by marking an “X” in the boxes provided. On receipt of this Form of Direction duly signed, you will be deemed to have authorised the Depositary to vote, or to abstain from voting, as per your instructions.
4. The Depositary will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he or she thinks fit on any other resolution (including amendments to resolutions) that may properly come before the meeting.
5. In the case Depositary Interest holders are joint holders, the signature of any one of them will suffice, but the vote of the senior-most Depositary Interest holder who tenders a vote will be accepted to the exclusion of the votes of the other joint holder(s), and for these purposes, seniority shall be determined by the order in which the names stand on the Company’s register of Depositary Interests in respect of the joint holding.
6. Any alteration made in the Form of Direction should be initialled.
7. Depositary Interests may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
8. Depositary Interest holders wishing to attend the meeting should contact the Depositary at Link Market Services Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom or by email to CAGtrustees@linkgroup.co.uk to request a letter of representation no later than 08:00 (London time) on Monday, August 26, 2019. However, Depositary Interest holders will not be able to vote at the Meeting.
9. Please refer to the Notes to the Notice of the Extraordinary General Meeting for further information.

Matomy Media Group Ltd.

**3. Form of Proxy for Holders of Certificated Securities
Admitted to Trading on the London Stock Exchange**

Form of Proxy for completion by holders of certificated securities of Matomy Media Group Ltd. admitted to trading on the London Stock Exchange, in respect of the extraordinary general meeting to be held at 08:00 (London time) / 10:00 (Tel Aviv time) on Thursday, August 29, 2019 at 16 Abba Hillel Rd. (10th floor), Ramat Gan, Israel (at Meitar Liquornik Geva Leshem Tal, Law Offices).

I/We

.....
.....

Please insert full name(s) and address(es) in BLOCK CAPITALS

of

.....
.....

being a holder of certificated securities of Matomy Media Group Ltd. admitted to trading on the London Stock Exchange hereby appoint

..... / the Chairman of the Meeting

To act as my/our proxy and to vote for me/us at the Extraordinary General Meeting of Matomy Media Group Ltd. to be held at 08:00 (London time) / 10:00 (Tel Aviv time) on Thursday, August 29, 2019 at 16 Abba Hillel Rd. (10th floor), Ramat Gan, Israel (at Meitar Liquornik Geva Leshem Tal, Law Offices) (and at any meeting following adjournment thereof) I/we have indicated below by an "X" in the appropriate box opposite the Resolution.

If no indication is given, you will be deemed as instructing your proxy to abstain from voting.

Resolution		FOR	AGAINST	ABSTAIN
1	To approve the Company's Amended Remuneration Policy			
2	Removed			
3	To approve the Company's engagements in D&O insurance Policy			
4	Removed			
5	Removed			
6	Removed			

In addition, please indicate with an “X” in the spaces below your answers to the following questions:

	YES	NO
Do you have a personal interest in Resolutions on the agenda ⁸ ? If the answer is yes, please elaborate: _____ _____ _____		
The vote of a shareholder who will answer "Yes" and failed to specify the nature of his personal interest, will be disregarded. There is no need to specify a personal interest in the approval of the nomination, which is not the result of a relationship with a controlling shareholder.		
Are you a controlling shareholder in the Company ⁹ ?		
Are you a senior officer in the Company?		
Are you a foreign institutional client, joint investment fund manager or trust fund?		

Signed

Date

⁸ A “**personal interest**” of a shareholder in an action or transaction of a company includes (i) a personal interest of any of the shareholder’s relative (i.e. spouse, brother or sister, parent, grandparent, child as well as child, brother, sister or parent of such shareholder’s spouse or the spouse of any of the above) or an interest of a company with respect to which the shareholder or the shareholder’s relative (as detailed above) holds 5% or more of such company’s issued shares or voting rights, in which any such person has the right to appoint a director or the chief executive officer or in which any such person serves as a director or the chief executive officer, including the personal interest of a person voting pursuant to a proxy whether or not the proxy grantor has a personal interest; and (ii) excludes an interest arising solely from the ownership of ordinary shares of the company.

⁹ For this purpose, a “**controlling shareholder**” is any shareholder that has the ability to direct the company’s activities (other than by means of being a director or office holder (as defined in the Israeli Companies Law) of the company), including a person who holds 25% or more of the voting rights in the general meeting of the company if there is no other person who holds more than 50% of the voting rights in the company; for the purpose of a holding, two or more persons holding voting rights in the company each of which has a personal interest in the approval of the transaction being brought for approval of the company shall be considered to be joint holders. A person is presumed to be a controlling shareholder if it holds or controls, by himself or together with others, one half or more of any one of the “means of control” of the company. “Means of control” is defined as any one of the following: (i) the right to vote at a general meeting of the company, or (ii) the right to appoint directors of the company or its chief executive officer.

Notes:

1. For this Form of Proxy to be valid, the Registrar must receive the duly completed form of proxy by no later than 08:00 (London time) on Tuesday, August 27, 2019.
2. If you sign and return this Form of Proxy with no proxy named in the box, the Chairman of the Meeting will be deemed to be your proxy.
3. In the case the shareholder is a corporation, this Form of Proxy should be given under its common seal, or if not so required, under the hand of an officer duly authorised in writing. In order for this Form of Proxy to be valid, all shareholders must submit a copy of their ID card or passport (and if a corporation - a copy of the incorporation certificate) together with the Form of Proxy.
4. In the case shareholders are joint holders, the signature of any one of them will suffice, but the vote of the senior-most shareholder who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holder(s), and for these purposes, seniority shall be determined by the order in which the names stand on the Company's register of members in respect of the joint holding.
5. Any alteration made in the Form of Proxy should be initialled.
6. Please refer to the Notes to the Notice of the Meeting for further information.

APPENDIX A - THE AMENDED REMUNERATION POLICY
[Separately attached]

MATOMY MEDIA GROUP LTD.
("MATOMY" OR THE "COMPANY")
REMUNERATION POLICY FOR SENIOR EXECUTIVES
July, 2019

A. PREAMBLE

Pursuant to the Israeli Companies Law 5759-1999 (the "**Companies Law**") as amended by Amendment 20, a public company must adopt a remuneration policy, recommended by its remuneration committee and approved by the board of directors and the shareholders, in that order. In general, all senior executives' terms of remuneration - including fixed remuneration, bonuses, equity remuneration, retirement or termination payments, indemnification, liability insurance and the grant of an exemption from liability - must comply with the company's remuneration policy.

Furthermore, pursuant to Matomy's Remuneration Committee Terms of Reference (the "**TOR**"), the Policy (as defined herein) must include also the following principles: (i) a significant proportion of the remuneration of Senior Executives (as defined below) should be structured so as to link rewards to individual performance and performance of the Company; (ii) the link between variable compensation and long term performance and measurable criteria; (iii) the relationship between variable and fixed compensation, and the ceiling for the value of variable compensation; (iv) the conditions under which a director or a Senior Executive would be required to repay variable compensation paid to him or her if it was later shown that the data upon which such variable compensation were based were inaccurate and were required to be restated in the Company's financial statements; (v) the minimum holding or vesting period for variable, equity-based compensation whilst referring to appropriate a long term perspective based incentives; and (vi) maximum limits for severance compensation.

According to the aforesaid, the Company has designed this remuneration policy (the "**Policy**") to comply with the Companies Law and the TOR. This Policy was brought to the approval of the Company's remuneration committee (the "**Remuneration Committee**") and the Company's board of directors (the "**Board of Directors**"), and once adopted by the Company's shareholders (the "**Shareholders**"), shall serve as the Company's Remuneration Policy for the three (3) year period commencing as of the date of its adoption by the Shareholders (or by the Board of Directors in case each of the Compensation Committee and the Board of Directors elects to exercise the power granted to it by the Companies Law to overrule the Shareholders resolution, in accordance with the terms stated therein).

The employment terms of all new Senior Executives as well as any amendments to existing employment terms of any Senior Executives, will be determined in accordance with this Policy. We intend, in the framework of the periodic review that is required by law and under this Policy or the TOR, to consider, among other considerations (that are detailed below), any required adjustments to the Policy, if any, taking into consideration, among others, material changes in the Company, its size, character and areas of operation, variety of risks, the markets in which the Company operates, material changes in the macro-economic environment and market practices pertaining to Senior Executives remuneration in general and in Equivalent Companies specifically. If such material changes have occurred or if there has been a material change in the circumstances that existed at the time of the approval of this policy, the Remuneration Committee will recommend the Board of Directors on the necessary amendments. In any event, the Remuneration

Committee and the Board of Directors will examine the substance of the policy once every three years, as required by the Law.

The adoption of this Policy does not confer rights to Senior Executives to any of remuneration's components set forth herein. A Senior Executive will only be entitled to the remuneration's components that will be specified in his/her applicable employment agreement and/or the mandatory requirements of any applicable law.

If and to the extent that, subsequent to the date of the Remuneration Policy' s approval in accordance with the provisions of the Companies Law, regulations and orders issued thereunder prescribe reliefs in relation to the mandatory requirements or the threshold terms that need to be included in the Remuneration Policy' s as of the date of approving the policy, the aforesaid reliefs will be deemed to be included in the Remuneration Policy' s irrespective of any other provision prescribed therein.

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Companies Law and the regulations promulgated thereunder.

B. COMPENSATION PHILOSOPHY AND OBJECTIVES

We believe that the most effective executive remuneration policy is one that is designed to reward achievement to encourage a high degree of execution, and that aligns executives' interests with those of the Company and its Shareholders by rewarding performance, with the ultimate objective of building a sustainable company together with improving Shareholder value. We also seek to ensure that we maintain our ability to attract and retain leading employees in key positions, and that the remuneration provided to key employees remains competitive relative to the remuneration paid to similarly situated executives of a selected group of our peer companies and the broader marketplace from which we compete and recruit for talent.

In light of the above, we have established the following remuneration objectives for the Company's executives, as shall be employed by the Company from time to time (the CEO, CFO, Senior VPs (if relevant), and all other managers directly subordinated to the CEO); this policy shall also apply to each board member of the Company, including the Chairman of the Board of Directors; all shall be referred to herein as the "Senior Executives"), as indicators of our overall remuneration philosophy:

- Remuneration should be aligned with the performance of the Company on both a short-term and long-term basis, and promote the Company's objectives, work plans and policy.
- Remuneration should serve to encourage Senior Executives to remain with the Company and include a meaningful equity component to further align the interests of Senior Executives with the interests of the Shareholders.
- Remuneration should be reasonable for our business, our locations and our long-term, multi-year approach to achieving sustainable growth.
- Remuneration should be managed to encourage initiative innovation and appropriate levels of risk.

C. GENERAL PROCESS FOR SETTING REMUNERATION

The Remuneration Committee shall first determine the appropriate level of total remuneration for each Senior Executive position, then determine the appropriate allocation among

annual base cash remuneration, annual performance-based cash incentive remuneration (cash bonus) and long-term stock incentive remuneration, based upon the Remuneration Considerations (as defined below).

In determining the total remuneration, the Remuneration Committee shall take into account the following considerations (collectively, the "**Remuneration Considerations**"):

- (i) the education, professional experience and achievements of the applicable Senior Executive;
- (ii) the applicable Senior Executive's position in the Company, scope of responsibilities, his/her contribution to the Company, the circumstances of his/her recruitment and the terms of prior employment agreements with the Company (if any); Consideration will also be given to the uniqueness of the position, taking into, inter alia, the degree of difficulty in recruiting candidates suitable for the Company' s needs.
- (iii) The current compensation of the Senior Executive (in the case of an engagement renewal), as well as the existence of a material change in the Senior Executive's position. the financial conditions of the Company, the global scope of its business, the complexity of the Company's business and the fact that the Company's shares are traded on the London Stock Exchange;
- (iv) comparison of the terms of employment of the applicable Senior Executive to the terms of employment of other executives in the Company, as well as to terms of employment of senior executives in the same position in equivalent companies (comparable industry, revenues, market value, scope of activities and/or similar number of employees) in each of the relevant jurisdictions in which he/she is employed, to the extent relevant (the "**Equivalent Companies**");
- (v) the ratio between the total remuneration of the applicable Senior Executive and the salary of all other employees of the Company and its subsidiaries, especially the ratio between the total remuneration and the median and average salary of all such employees. However, due to the size of the Company and in light of the limited number of its employees and Senior Executives serving at the Company as of this date, it is in the Remuneration Committee and the Board of Directors opinion that this consideration has a limited effect on the determination of the Senior Officers remuneration.

D. ELEMENTS OF REMUNERATION

The remuneration of Senior Executives consists of all or part of the following:

- (i) annual base cash remuneration (and ancillary components) or management fees, (ii) annual performance-based cash incentive remuneration, (iii) long-term equity-based (shares) remuneration, (iv) other executive benefits, and (v) retirement and termination of service or employment arrangements.

The targeted ratio between the fixed elements of remuneration (Base Salary and other executive benefits) and the variable elements of remuneration (Bonus and long term equity-based remuneration) shall be as follows*:

	CEO	Senior Executives (excluding the CEO)
Annual Base Salary	100%	100%
Other fixed benefits	30-40%	30-40%
Annual Bonus**	Up to 75%	Up to 50%
Equity (per vesting annum)***	Up to 3%	Up to 1.5%

* The percentages above, except equity, reflect ratios compared to the annual Base Salary.

** Does not include other bonuses as set forth in this policy. It is clarified however, that the total amount of the annual bonus within the framework of the variable component, as shown in the above table, with the addition, if approved with respect to that year, of a special bonus (as referred to in Section 2(xi) below), shall not exceed: 100% of the fixed salary of the CEO, 75% of the fixed salary of other Senior Executives.

*** Reflect the percentage out of the issued share capital.

A DISCUSSION OF EACH ELEMENT OF COMPENSATION FOLLOWS:

(1) Annual Base Cash Remuneration

- (i) The Senior Executives' base salary (the "**Base Salary**") is a fixed, cash component of overall remuneration, which is reviewed and may be adjusted periodically, as detailed below, based on a variety of factors including executive performance, customary salaries to office holders in similar position in Equivalent Companies, Company performance, general economic conditions and the subjective business judgment and general business experience of the members of the Remuneration Committee, always taking into account the Remuneration Considerations.
- (ii) Base Salary ranges are designed to account for varying responsibilities, experience and performance levels. The Base Salary shall not exceed the maximum threshold for annual Base Salary: (i) for Senior Executives (excluding the CEO) – 1,000,000 NIS, (ii) for the CEO - 1,200,000NIS.
- (iii) Subject to applicable law, the Base Salary (including the ancillary components of other Executive Benefits, as detailed in Section D(4) herein) can also be in the form of management fees and, in such a case, this Remuneration Policy shall be applied with the necessary changes.
- (iv) Without derogating from the provisions above:

- (v) An annual increase of 5% or less in the total remuneration of any Senior Executive (other than the CEO) shall be deemed immaterial and shall only require the approval of the CEO, provided that the employment terms are in accordance with the terms of the Remuneration Policy.
- (vi) An annual increase of 5% or less in the total remuneration of the CEO shall be deemed immaterial and only require the approval of the Remuneration Committee.
- (vii) Any annual increase in the total remuneration of any Senior Executive (including the CEO) which is greater than 5% shall be subject to receipt of all the required approvals and consents in accordance with applicable law. However, if at a particular year an increase was not granted to a Senior Executive or only a partial increase was granted, the entitlement to such increase shall be accrued and shall enlarge the increase that may be granted in the subsequent years, until the expiration date of this Remuneration Policy.

(2) Annual Performance-Based Incentive Cash Remuneration

- (i) The Company's annual performance-based incentive cash remuneration (the "**Bonus**") program is designed to tie executive remuneration to the Company's performance and to encourage Senior Executive's to remain with the Company.
- (ii) The annual Bonus will be based on the achievement of financial and/or personal thresholds (such thresholds may be measurable financial or personal thresholds, as detailed below), and in accordance with the discretion of the Remuneration Committee and the Board of Directors;
- (iii) The Remuneration Committee and the Board of Directors, as applicable pursuant to this Policy, shall set and designate the maximum permitted thresholds for a Bonus, subject to the approvals required under the Companies Law. The CEO shall be authorized to determine the annual criteria for payment of any Bonus which falls within the approved permitted thresholds to all Senior Executives (other than the CEO and the Directors), and the annual criteria for payment of the Bonus to the CEO shall be determined by the Remuneration Committee and the Board of Directors, all in accordance with the provisions of the Policy.
- (iv) Unless expressly approved otherwise, the Bonus shall not be deemed as part of the salary for all purposes including social benefit and severance payments.
- (v) The criteria on which the annual Bonus are based shall be calculated as follows:
 - Company Performance Measures: Revenues and/or EBITDA, measured against the targets of the annual budget, as approved by the Board of Directors, and/or work plan and/or analyst consensus of the Company for the relevant year. The weight of Company Performance will constitute at least 55% of the total Bonus.
 - Personal Performance Measures: The criteria shall be determined individually when such personal criteria are set. A list of examples for personal Qualitative Goals is attached as **Exhibit I** hereto (the "**Qualitative Goals**"). The weight of Personal Performance will constitute up to 45% of the total Bonus.
 - With respect to measurable financial criteria, the threshold for the payment of the annual Bonus will be set based on achievement of a certain percentage of one or

more of the Company Performance measures.

(vi) **Discretionary bonus**

Notwithstanding the above, the Board of Directors may, in its sole discretion, upon the recommendation of the Remuneration Committee:

- approve an annual Bonus for Senior Executives (other than the CEO) in addition to or instead of section D(2)(v) above, which may not be based on measurable criteria, taking into account, **inter alia**, such Senior Executive contribution to the Company's performance as well as other events that affected the Company's financial and operational performance (such as the effect of exchange rate movements), provided that the Bonus shall not exceed the cap set forth in the table in section D above.
- approve that in addition to or instead of section D(2)(v) above, part of the annual bonus of the CEO, that shall not exceed the highest of 25% of the total Bonus or three monthly salaries, may not be based on measurable criteria, taking into account, **inter alia**, the CEO's contribution to the Company's performance as well as other events that affected the Company's financial and operational performance (such as the effect of exchange rate movements), provided that the total Bonus shall not exceed the cap set forth in the table in section D above.
- In addition, the Board of Directors may, in its sole discretion, upon the recommendation of the Remuneration Committee decrease the amount of the Bonus, taking into account, **inter alia**, specific circumstances or events that affected the Company's financial and operational performance but weren't sufficiently reflected to an appropriate extent in the Company's results.

(vii) If the Company restates any of the financial data that were used to calculate any Bonus (other than restatement required due to changes in financial reporting standards), then the applicable Bonus shall be recalculated using such restated data, provided that three years have not passed since publication of the financial statements upon which the grant of the Bonus was based (the "**Restated Bonus**"). Any relevant Senior Executive shall repay the Company the balance between the original Bonus and the Restated Bonus, if any (the "**Balance**") will be repaid to the Company by deducting such Balance from the first amounts payable to such Senior Executive as Bonus immediately after the completion of such restatement. To the extent that no Bonus will be payable to such Senior Executive in that year than the Balance shall be deducted from the Bonus payable in the next year. Notwithstanding the above, if (i) the employment relationship with the Company terminates before the Balance is fully repaid to the Company, the Company shall deduct the Balance from all amounts due and payable to such Senior Executive in connection with such termination (subject to the limitations of any applicable law); and (ii) the Balance is not repaid in full to the Company during the two (2) consecutive years following the restatement, the Executive Officer shall repay the Balance, or the unpaid portion thereof (as applicable) pursuant to the terms that shall be determined by the Board of Directors, based on recommendation of the Remuneration Committee. Notwithstanding the above, The Remuneration Committee may prescribe that a Senior Executive may settle the Balance over a specified period.

(viii) It is clarified that a restatement of data in the financial statements arising from changes in

the law or in accounting standards shall not be treated as a restatement to which the provisions of the previous section will apply. Furthermore, in the event that such change in the law or in accounting standards materially affect the method of calculation of a certain criteria of the Company Performance Measures, the Board of Directors may, in its sole discretion, upon the recommendation of the Remuneration Committee, determine that the calculation of the relevant criteria shall be made according to the accounting standard prior to such change.

(ix) In the event of termination of employment during the calendar year, the Board of Directors shall be entitled, subject to approval of the Remuneration Committee, to determine that the amount of the Bonus shall be calculated and adjusted for the entire year in accordance with the provisions of this policy, and thereafter shall be prorated in accordance with the actual days of employment of the Senior Executive by the Company during the applicable year (calculated based on 365 days in a year, and including the advance notice period during which the Senior Executive continued to serve in his position in practice) and paid to the Senior Executive in full together with first salary that will be paid following the approval by the Board of Directors of the Company's financial statements for the applicable year.

(x) Additional annual bonus in special circumstances — The Remuneration Committee and the Board of Directors shall be entitled to grant, subject to obtaining the approvals required by law, a special bonus to any of the Senior Executives, in an amount that shall not exceed 3 monthly salaries, in special circumstances and in respect to unique contribution of the Senior Executive, including in respect of one-time events, or in situations where there is a material gap between the results of the Company Performance Measures formula and the contribution and the Senior Executives activity in the relevant year (the "**Special Bonus**"). The Special Bonus is a bonus that is separate from the annual Bonus.

(3) Long-Term Equity Based Incentive Remuneration

(i) The equity based incentives are intended to motivate the Senior Executives for future performance, as reflected by the market price of Matomy's ordinary shares and/or other performance criteria, and are used to foster a long term link between Senior Executives' interests and the interest of the Company and its Shareholders, as well as to attract, motivate and retain Senior Executives for the long term by: (i) providing Senior Executives with a meaningful interest in Matomy's share performance, and (ii) linking equity based remuneration to potential and sustained performance, and (iii) spreading benefits over time through the vesting period mechanism.

(ii) We may make use of a variety of equity instruments, such as: warrants, restricted shares, restricted share units (including those that are performance based) and such like, whose exercise does not require payment of an exercise price by the Senior Executive (other than the payment of the par value thereof) (the "**Share Award**"). We may issue each Senior Executive equity based instruments in accordance with "Matomy Media Group Ltd. 2012 Equity Benefit Plan (as amended (the "**EBP**")), and/or any other Sub-Plans adopted for jurisdictions outside of Israel and/or any other long-term incentive plan(s) that the Company may adopt in the future, as shall be determined by the Remuneration Committee and the Board of Directors, that meets the requirements of all relevant provisions of the law in the jurisdictions in which the Senior Executives are employed, as may be amended from

time to time. In Israel such EBP shall meet the requirements of Section 102 or 3(j) of the Israeli Income Tax Ordinance [New Version], 5721-1961, as may be amended from time to time or any other applicable tax regimes pursuant to which the Company has adopted an EBP and/or any other Sub-Plans adopted for jurisdictions outside of Israel and/or any other long-term incentive plan(s) that the Company may adopt in the future, as shall be determined by the Remuneration Committee and the Board of Directors.

- (iii) The value of the long-term equity based incentive remuneration (at the date of grant) per vesting annum (on a linear basis), for each Senior Executive shall not exceed: (i) for the CEO up to 3% of the issued share capital, (ii) for other Senior Executives: up to 1.5% of the issued share capital. Notwithstanding the aforesaid, the Remuneration Committee and the Board of Directors (subject to any additional required approvals) may decide to deviate from the above caps for the purpose of a one-time grant of long term equity based incentive remuneration in connection with the recruitment of a new Senior Executive.
- (iv) The Remuneration Committee and the Board of Directors of the Company will prescribe the class of equity instruments to be granted to the Senior Executives, their terms and the division between the equity instruments, in accordance with the provisions of this policy.
- (v) In order to align Senior Executive and investors' interest for creation of long term value, the long-term equity based incentive remuneration will include the following terms:
 - If options are granted - the amounts of options that the Company may grant shall be calculated in accordance with the ratio between the economic value (binomial/B&S) of such options and the total remuneration of the applicable Senior Executive in accordance with the ranges stated above, divided by the number of vesting years;
 - If Share Awards are granted, the financial value of the securities allocated as long-term equity remuneration (shall be calculated according to the valuation method used in preparing the Company's financial statements, before depreciation due to pre-vesting abandonment, if such was used for the purpose of the financial statement), at the time of grant, divided by the number of vesting years.
 - the equity based remuneration shall vest in accordance with the terms of the EBP, and may include provisions for acceleration of vesting in certain events, such as a merger, a consolidation, a sale of all or substantially all of our consolidated assets, the sale or other disposition of all or substantially all of our outstanding shares. Any amendment in the vesting schedules set out in the EBP with respect to Senior Executives will be subject to receipt of the required approvals, including the Remuneration Committee and the Board of Directors;
 - if options are granted -

the exercise price shall be determined by the Remuneration Committee and the Board of Director, but in any event shall not be lower than Fair Market Value (as such terms is defined in the EBP); and

subject to receipt of all the required approvals, the exercise of the options may be made by a cashless mechanism, and the exercise price may be adjusted for

dividend distribution.

We believe that having successive grants of equity instruments helps to achieve and maintain the objectives of equity based remuneration. Therefore, the Remuneration Committee may, on an annual basis, based on the Remuneration Consideration, issue additional options to each Senior Executive, the quantity of which shall be at the levels which will range from 2-5% of the Senior Executive's potential remuneration.

(4) Other Executive Benefits

The Other Executive Benefits are used to provide certain benefits that are mandatory under the applicable law (i.e. paid vacation, sick leave and pension plans), as well as to attract, motivate and retain highly skilled, professional executive officers and enabling the recruitment of Senior Executive from various locations and their relocation.

Each Senior Executive may be entitled to receive from the Company the use of an executive level car for work and personal use, including all costs and grossing up of the tax value. The use of the car shall be subject to Company's polices, including with respect to payment of the excess amount in the event of accidents and payment of traffic and parking fines.

The Company shall reimburse the business expenses (that are properly documented and approved in accordance with the Company's internal policies) of its Senior Executives.

The Company may also make available to the Senior Executive, at the Company's cost, a cellular phone, a laptop computer and internet connection and a subscription to business daily newspaper.

Each Senior Executive is entitled to receive between 18-30 paid vacation days for each 12 months of employment.

The Company may contribute on behalf of the Senior Executive, as allowed by the applicable law, to all or part of the following funds: (i) manager's insurance program and/or pension programs with pension funds, (ii) work disability insurance, (iii) education fund ("**Keren Hishtalmut**"). All the payments and allowances will be calculated with respect to the entire Base Salary.

The benefits described above shall not constitute part of the remuneration for any purpose, including with respect to payments or calculations relating to severance payments, pension entitlements allocation to managers' insurance, education fund, redemption of vacation days, etc.

(5) Retirement and Termination of Service or Employment Arrangements

The Company may provide post service or employments benefits, remuneration or protection to its Senior Executive (the "**Retirement Benefits**"). The Retirement Benefits are used to attract and retain highly skilled professional's executive officers, as well as express recognition of Senior Executives' contribution to the Company during their tenure with the Company.

The retirement/termination arrangements may include one or more of the following, as may be approved by the Remuneration Committee and the Board of Directors (unless the termination is in circumstances that negate the payment of a severance amount pursuant to the applicable law):

- (i) **Advance Notice of Termination-** the advance notice shall be as follows (the "**Advance Notice Period**"): (i) up to a maximum of six (6) months for the CEO,

(ii) up to a maximum of four (4) months for the other Senior Executives, during such period the Senior Executives shall be entitled to all ancillary components including bonus, provided that during such period the Senior Executive may be required to continue to provide services to the Company. The Senior Executives shall be obligated to work during such period and the Company may decide, at its sole discretion, to waive actual work during that period, in whole or in part.

- (ii) **Adjustment Payments-** A Senior Executive may be entitled to adjustment payments as follows: (i) up to a maximum of six (6) months for the CEO, (ii) up to a maximum of four (4) months for the other Senior Executives; provided that any overlap between the Advance Notice Period during which the Senior Executive is not working will be accounted for the purpose of calculating the total adjustment payment and deducted therefrom.
- (iii) Release of the severance pay sums accumulated for such Senior Executive in the severance pay fund (arrangement according to Section 14 of the Israeli Severance Pay Law); according to any law in effect at the relevant date.
- (iv) Acceleration of the vesting of all or some of the equity based components allocated to the Senior Executive that have not yet vested.

The Retirement Benefits will be determined based on the circumstances of such retirement or termination, the term of service or employment of the Senior Executive, his/her remuneration package during such period, market practice in the relevant geographic location, the Company's performance during such period and Senior Executive's contribution to the Company achieving its goals and maximizing its profits.

The Remuneration Committee and the Board of Directors may, at their discretion, determine not to provide some or any Retirement Benefits, in the event of termination for "cause", which will be as defined in the applicable arrangement with the Senior Executive. In addition, the Remuneration Committee and the Board of Directors may determine that any or all Retirement Benefits will be granted in consideration for and/or conditional upon or subject to the fulfillment of one or more conditions or undertakings by the Senior Executive (i.e. confidentiality and/or non-compete obligations).

E. COMPENSATION OF DIRECTORS

The Company aims to attract and retain highly talented non-executive directors with the appropriate educational background, qualifications, skills, expertise, prior professional experience and achievements, by providing a competitive remuneration program for them.

Directors who are employees of the Company or otherwise non-independent, e.g. appointed by or representing a shareholder or a group of shareholders of the Company, shall not be entitled to any directors' fees or other remuneration for their services as a director, except for reimbursement of certain business expenses associated with service as a director, such as payment of travel and lodging expenses when attending meetings of the Board of Directors outside their country of usual residence, subject to the prior approval of the Company. Notwithstanding the above, the Company may pay the chairman of the Board of Directors a fixed monthly remuneration in gross amount of up to NIS 50,000.

The External Directors and the Independent Directors shall be entitled to the fees and reimbursement of expenses payable pursuant to the Companies Law and the regulations promulgated pursuant thereto (as may be updated from time to time). The fees payable to External Directors and the Independent Directors may be based on the relative method as described in the regulations promulgated pursuant to the Companies Law.

The Directors shall not be entitled to Bonus or Equity Based Incentive Remuneration with regard to their service as Directors.

D&O Insurance; Indemnification and Release

Subject to any legal provisions, the Company's policy is to release its Directors and Senior Executives from liability, and provide them with indemnification to the fullest extent permitted by the Companies Law and the Company's Articles of Association, and may provide them with indemnification and release agreements for this purpose (the "**Indemnification and Release Agreement**"). The Company may procure D&O liability insurance policies ("**D&O Insurance**") (including Run off insurance) covering the liability of its Directors and Senior Executives who serve from time to time (including Directors or Senior Executives who are deemed controlling shareholders of the Company or who are associated with a controlling shareholder(s) of the Company), provided that (i) the purchase of such D&O Insurance is on market terms and does not have material adverse effect on the Company's assets liabilities or profitability, and (ii) such purchase has been approved by the Remuneration Committee. The Company intends to procure such D&O Insurance satisfying the foregoing requirements and with liability limits not exceeding \$50,000,000 per insured event and the annual premium is not to exceed US \$100,000 plus 15% per year as of July 7, 2019. The run-off policy shall be for a period of up to 7 years from the date of non-renewal or cancellation of the D&O Insurance in the Company (the "**Effective Date**"), with respect to claims that will be filed after the Effective Date for actions that were taken prior to the Effective Date, with a coverage amount (including the deduction amount) that shall not exceed the coverage limitations of the D&O Insurance, as shall be in effect at the time of purchasing the run-off, and the premium for the run-off policy shall not exceed 3 times the annual premium of the D&O Insurance in effect at the year of purchase.

The Remuneration Committee and the Board of Directors shall review the Indemnification and Release Agreement and the D&O Insurance from time to time, to consider whether they provide appropriate coverage.

Exhibit I

Qualitative Goals - For the Purposes of Determining Entitlement to Annual Bonus

- Implementation or completion of specified projects or processes;
- Completion of divestitures and asset sale;
- Defending pending litigation matters;
- Risk management.