

PROXY AND VOTING FORM

Annual General Meeting of



ADO Properties S.A.

Société anonyme

1B Heienhaff, L-1736 Senningerberg

Grand Duchy of Luxembourg

RCS Luxembourg: B197554

(the “Company”)

to be held at 12 P.M. (noon) CET on Thursday, 20 June 2019 at Aerogolf Center, 1B Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg (the “AGM”)

Shareholder identification:

The undersigned (the “Principal”)

Name:.....

Contact details:.....

– **Address**

– **E-mail address:** **Telephone number:**.....

Number of votes that Principal wishes to cast for voting at the Meetings:

.....

**If this box is left blank, it is deemed that the Principal wishes to cast all of its votes which is equal to all the shares it holds on the Record Date (i.e. 6 June 2019) at midnight (24:00) Luxembourg time, as indicated on the Shareholding Confirmation Certificate. If this box is completed indicating a number of votes to cast and that number exceeds the number of shares indicated in the Shareholding Confirmation Certificate, it is deemed that the Principal wants to cast the number of shares as indicated on the Shareholding Confirmation Certificate.*

Complete (a) section 1 to appoint a proxy of your choice, (b) section 2 together with section 4 to appoint the secretary of the AGM as your proxy or (b) section 3 together with section 4 to vote by correspondence.

1. Proxy to a third party

By ticking this box I, as Principal, will not attend the AGM and I irrevocably give power to the following named person, to vote in my name and on my behalf as he/she deems fit on all resolutions of the agenda of the AGM:

.....
.....*

**Indicate the last name, first name, address, e-mail address and telephone number of the proxy holder whom you appoint. If the information provided hereto is not complete, your power will be deemed to be given to the Secretary of the AGM*

2. Proxy to the Secretary of the AGM

By ticking this box, I, as Principal, will not attend the AGM and I irrevocably give power to the Secretary of the AGM to vote in my name and on my behalf in the manner subsequently described in section 4. below **.

.....
.....*

** Please tick with an « X » the appropriate boxes in section 4 indicating how you wish to vote on each of the relevant items of the agenda of the AGM The omission to tick any box with respect to any resolution shall allow the Secretary to vote at his full discretion on the proposed resolutions.*

3. Vote by correspondence

By ticking this box, I, as Principal, hereby state that:-

- I will not attend the AGM in person or be represented by a proxy attending the AGM in person;
- I wish to cast my vote at the AGM on the proposed resolutions, by ticking the appropriate box set forth next to each proposed resolution in section 4 below;*

**Please tick with an « X » the appropriate boxes in section 4 indicating how you wish to vote on each of the relevant items of the agenda of the AGM The omission to tick any box with respect to any resolution shall be considered as an abstention to vote the relevant item.*

4. Individual instructions for the proxy to the Secretary of the AGM pursuant to Section 2 /voting instructions pursuant to Section 3, as applicable.

AGENDA ITEM 1

Presentation of the special report of the board of directors of the Company (as required pursuant to Article 441-7 of the Luxembourg law of 10 August 1915 on commercial companies, as amended) on any transaction, since the last general meeting of the Company, in respect of which any of the directors declared to have an interest conflicting with that of the Company.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
	No resolution		

AGENDA ITEM 2

Presentation of the management report of the board of directors for the financial year ending 31 December 2018 and the reports of the independent auditor on the stand-alone annual financial statements and the consolidated financial statements of the Company for the financial year ending 31 December 2018.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
	No resolution		

AGENDA ITEM 3

Approval of the stand-alone annual financial statements of the Company for the financial year ending 31 December 2018.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
The General Meeting, after having reviewed the management report of the board of directors and the report of the independent auditor, approves the stand-alone annual financial statements for the financial year ending 31 December 2018 in their entirety, showing a profit for that year of EUR 46,226,992 established in accordance with Luxembourg GAAP.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 4

Approval of the consolidated financial statements of the Company for the financial year ending 31 December 2018.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
The General Meeting, after having reviewed the management report of the board of directors and the report of the independent auditor, approves the consolidated financial statements of the Company established in accordance with international accounting standards for the financial year ending	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

31 December 2018, showing a consolidated net profit of EUR 397,464,005.			
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AGENDA ITEM 5

Approval of the allocation of results and determination of the dividend.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION																										
	FOR	AGAINST																											
<p>The General Meeting acknowledges that the net profit of the Company amounts to EUR 46,226,992 according to the stand-alone financial statements established in accordance with Luxembourg GAAP.</p> <p>On this basis the General Meeting, upon the proposal of the board of directors, decides to pay out a dividend from the distributable results and to allocate the results of the Company based on the stand-alone annual financial statements of the Company for the financial year ending 31 December 2018.</p> <p>Distributable profits 31 December 2018:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right; border-bottom: 1px solid black;">In EUR</th> </tr> </thead> <tbody> <tr> <td>Share Capital</td> <td style="text-align: right;">54,722</td> </tr> <tr> <td>Profit brought forward - opening balance 01.01.2018</td> <td style="text-align: right;">19,766,631</td> </tr> <tr> <td>Profit (loss) for year 2018</td> <td style="text-align: right; border-bottom: 1px solid black;">46,226,992</td> </tr> <tr> <td>Closing balance as at 31.12.2018</td> <td style="text-align: right;">65,993,623</td> </tr> <tr> <td colspan="2"> <u>Restricted profit:</u></td> </tr> <tr> <td>Net book value of formation expenses as 31.12.2018</td> <td style="text-align: right;">(9,657,943)</td> </tr> <tr> <td>Legal reserve</td> <td style="text-align: right; border-bottom: 1px solid black;">(4)</td> </tr> <tr> <td>Distributable amount retained earnings</td> <td style="text-align: right;">56,335,676</td> </tr> <tr> <td>Share premium account</td> <td style="text-align: right; border-bottom: 1px solid black;">844,345,307</td> </tr> <tr> <td>Total maximum distributable amount</td> <td style="text-align: right;">900,680,983</td> </tr> <tr> <td>Total proposed dividend (0.75 EUR per share)</td> <td style="text-align: right; border-bottom: 1px solid black;">(33,000,000)</td> </tr> <tr> <td>Distributable amount carried forward</td> <td style="text-align: right; border-bottom: 3px double black;">867,680,983</td> </tr> </tbody> </table> <p>The General Meeting acknowledges that the record date</p>		In EUR	Share Capital	54,722	Profit brought forward - opening balance 01.01.2018	19,766,631	Profit (loss) for year 2018	46,226,992	Closing balance as at 31.12.2018	65,993,623	 <u>Restricted profit:</u>		Net book value of formation expenses as 31.12.2018	(9,657,943)	Legal reserve	(4)	Distributable amount retained earnings	56,335,676	Share premium account	844,345,307	Total maximum distributable amount	900,680,983	Total proposed dividend (0.75 EUR per share)	(33,000,000)	Distributable amount carried forward	867,680,983	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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determining the eligibility to receive a dividend payment shall be the date of this AGM (i.e. 20 June 2019), and that the payment of dividends shall commence on 21 June 2019.			
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AGENDA ITEM 6

Approval of the re-appointment of Mr. Rabin Savion as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2020 on the condition that Mr. Rabin Savion remains in the position of CEO of the Company during that period of his appointment; approval that Mr. Rabin Savion shall receive no remuneration in respect of his corporate mandate as a director of the Company but that the board of directors shall be entitled to approve his remuneration for his mandate as CEO of the Company in such amount as the board of directors deems appropriate.

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTENTION
<p>The General Meeting approves the appointment of Mr. Rabin Savion as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2020 on the condition that Mr. Rabin Savion remains in the position of CEO of the Company. For the avoidance of doubt, if Mr. Rabin Savion ceases to be the CEO of the Company for any reason prior to the annual general meeting to take place in the year 2020, his position as a director of the Company will be deemed to terminate automatically.</p> <p>The General Meeting approves that Mr. Rabin Savion shall receive no remuneration in respect of his corporate mandate as a director of the Company but that the board of directors shall be entitled to approve his remuneration for his mandate as CEO of the Company in such amount as the board of directors deems appropriate.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 7

Approval of the re-appointment of Mr. Michael Bütter as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2020 and approval of his annual fixed remuneration of EUR 50,000 and an additional remuneration amount of EUR 1,500 per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
<p>The General Meeting approves the appointment of Mr. Michael Bütter as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2020.</p> <p>The General Meeting approves the annual fixed remuneration of Mr. Michael Bütter for his role as director in an amount of EUR 50,000 and an additional remuneration amount of EUR 1,500 per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 8

Approval of the re-appointment of Mr. Amit Segev as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2020 and approval of his annual fixed remuneration of EUR 50,000 and an additional remuneration amount of EUR 1,500 per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
<p>The General Meeting approves the appointment of Mr. Amit Segev as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2020.</p> <p>The General Meeting approves the annual fixed remuneration of Mr. Amit Segev for his role as director in an amount of EUR 50,000 and an additional remuneration amount of EUR 1,500 per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 9

Approval of the re-appointment of Mr. Jörn Stobbe as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2020 and approval of his annual fixed remuneration of EUR 50,000 and an additional remuneration amount of EUR 1,500

per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
<p>The General Meeting approves the appointment of Mr. Jörn Stobbe as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2020.</p> <p>The General Meeting approves the annual fixed remuneration of Mr. Jörn Stobbe for his role as director in an amount of EUR 50,000 and an additional remuneration amount of EUR 1,500 per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 10

Approval of annual fixed remuneration of Mr. Moshe Dayan for his role as director in an amount of EUR 50,000 and an additional remuneration amount of EUR 1,500 per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
<p>The General Meeting approves the annual fixed remuneration of Mr. Moshe Dayan for his role as director in an amount of EUR 50,000 and an additional remuneration amount of EUR 1,500 per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 11

Approval of annual fixed remuneration of Mr. Sebastian-Dominik Jais for his role as director in an amount of EUR 50,000 and an additional remuneration amount of EUR 1,500 per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
<p>The General Meeting approves the annual fixed remuneration</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

of Mr. Sebastian-Dominik Jais for his role as director in an amount of EUR 50,000 and an additional remuneration amount of EUR 1,500 per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member.			
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AGENDA ITEM 12

Approval of annual fixed remuneration of Mr. Constantin Papadimitriou for his role as director in an amount of EUR 50,000 and an additional remuneration amount of EUR 1,500 per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
The General Meeting approves the annual fixed remuneration of Mr. Constantin Papadimitriou for his role as director in an amount of EUR 50,000 and an additional remuneration amount of EUR 1,500 per attendance at a meeting of the board of directors or any committee of the Company, of which he is a member.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 13

Approval in principle to increase the board of directors of the Company by appointing an additional independent director.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
The General Meeting approves in principle to increase the board of directors of the Company by appointing an additional independent director. It is noted that in order to make this appointment once a candidate has been chosen, an additional general meeting of shareholders must be convened.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 14

Approval of the remuneration of any directors appointed by co-optation of the board of directors in replacement of any directors appointed by the general meeting of shareholders of the Company.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION

	FOR	AGAINST	
To the extent that, prior to the next general meeting of shareholders of the Company, the board of directors appoints by co-optation any new directors in replacement of directors appointed by the general meeting of shareholders, the General Meeting hereby approves that such co-opted directors shall be entitled to receive the same remuneration as the directors whom they have replaced.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 15

Approval of the discharge of all directors having held office during the financial year ending 31 December 2018.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
The General Meeting decides to grant discharge to all directors having held office during the financial year ending 31 December 2018.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 16

Approval of the re-appointment of KPMG Luxembourg as independent auditor of the Company until the annual general meeting to take place in 2020.

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
The General Meeting decides to approve the re-appointment of KPMG Luxembourg, <i>société cooperative</i> , with registered office at 39, avenue John F. Kennedy, L-1855 Luxembourg as independent auditor of the Company until the annual general meeting to take place in 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

By signing this Proxy and Voting Form, the Principal hereby consents that the data contained herein is collected, processed and used for the purpose of the AGM and the vote on the resolutions and that such data may be transmitted to entities involved in the organisation of the AGM.

This Proxy and Voting Form is governed by, and shall be construed in accordance with Luxembourg law. Luxembourg courts have exclusive jurisdiction to hear any dispute or controversy arising out of or in connection with this Proxy and Voting Form.

<p>Executed in:On2019</p> <p>Signature:</p> <p>Name:</p> <p>Title / Represented by:.....</p>
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