

REVISED PROXY AND VOTING FORM

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 1 p.m. CET on Thursday, 11 April 2019 at Aerogolf Center, 1B Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg (the "GM")

<p>Shareholder identification:</p> <p>The undersigned (the "Principal")</p> <p>Name:.....</p> <p>Contact details:.....</p> <p>– Address</p> <p>– E-mail address:Telephone number:.....</p>
<p>Number of votes that Principal wishes to cast for voting at the Meetings:</p> <p>.....</p> <p><small><i>*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. 28 March 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.</i></small></p>

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

Please note that agenda items 3, 4 and 5 will only be considered at the GM if the shareholder who requested that they be added to the agenda of the GM holds at least 5% of the issued share capital of the Company on the Record Date (i.e. 28 March 2019) at midnight (24:00) Luxembourg time

1. Proxy to a third party

By ticking this box I, as Principal, will not attend the GM 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 GM:

.....

.....*

**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 GM.*

2. Proxy to the Secretary of the GM

By ticking this box, I, as Principal, will not attend the GM and I irrevocably give power to the Secretary of the GM 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 GM 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 GM in person or be represented by a proxy attending the GM in person;
- I wish to cast my vote at the GM 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 GM The omission to tick any box with respect to any resolution shall be considered as an abstention to vote on the relevant item.*

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

AGENDA ITEM 1

Presentation of a special report of the board of directors (the “Board”) 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 transactions, considered at Board meetings or by circular Board resolutions, 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

No resolution required

AGENDA ITEM 2

Approval, ratification and confirmation of the appointment of Mr David Daniel (aged 48, a real estate appraiser, Tel Aviv/Israel) as director of the Company and executive vice-chairman of the Board decided by co-optation of the Board at its meeting on 24 January 2019 with such appointment to run from 24 January 2019 until the annual general meeting to take place in the year 2023 and approval of the Company’s entry into a service agreement with Mr. David Daniel (the “Service Agreement”) and of his remuneration of up to EUR 400,000.00.

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTENTION
<p>The General Meeting approves, ratifies and confirms the appointment of Mr David Daniel as a director of the Company and executive vice-chairman which was decided by co-optation of the Board on 24 January 2019 following the resignation of Mr Shlomo Zohar on 15 December 2018. The appointment is confirmed to run from 24 January 2019 until the annual general meeting to take place in the year 2023.</p> <p>After having reviewed the principal terms of remuneration of Mr David Daniel (the “Remuneration Terms”), the General Meeting approves the Company’s entry into the Service Agreement on the basis of those Remuneration Terms, including the annual remuneration set out therein of up to EUR 400,000.00 (which, according to the Remuneration Terms, accrues from 24 January 2019).</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 3

Ratification and confirmation of the appointment of Mr. Moshe Dayan as director of the Company who was appointed by co-optation of the Board in place of Mr. Moshe Lahmani for a period running from 12 March 2019 until the annual general meeting of the Company to take place in the year 2019. Approval of the further appointment of Mr. Moshe Dayan as director of the Company until the annual general meeting of the Company to take place in the year 2023.

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTENTION
The General Meeting ratifies and confirms the appointment of Mr. Moshe Dayan as director of the Company who was appointed by co-optation of the Board in place of Mr. Moshe Lahmani for a period running from 12 March 2019 until the annual general meeting of the Company to take place in the year 2019. The General Meeting further approves the continued appointment of Mr. Moshe Dayan as director of the Company until the annual general meeting of the Company to take place in the year 2023.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 4

Ratification and confirmation of the appointment of Mr. Sebastian-Dominik Jais as director of the Company who was appointed by co-optation of the Board in place of Mr. Yuval Dagim for a period running from 12 March 2019 until the annual general meeting of the Company to take place in the year 2019. Approval of the further appointment of Mr. Sebastian-Dominik Jais as director of the Company until the annual general meeting of the Company to take place in the year 2023.

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTENTION
The General Meeting ratifies and confirms the appointment of Mr. Sebastian-Dominik Jais as director of the Company who was appointed by co-optation of the Board in place of Mr. Yuval Dagim for a period running from 12 March 2019 until the annual general meeting of the Company to take place in the year 2019. The General Meeting further approves the continued appointment of Mr. Sebastian-Dominik Jais as director of the Company until the annual general meeting of the Company to take place in the year 2023.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 5

Approval of the appointment of Mr. Papadimitriou Constantin as director of the Company for a period running from the date of the present general meeting until the annual general meeting of the Company to take place in the year 2023.

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTENTION
The General Meeting approves the appointment of Mr Papadimitriou Constantin as director of the Company for a period running from the date of the present general meeting until the annual general meeting of the Company to take place in the year 2023.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

This Revised 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 Revised Proxy and Voting Form.

<p>Executed in:on2019</p> <p>Signature:</p> <p>Name:</p> <p>Title / Represented by:.....</p>
