

**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 noon CET on Tuesday, 19 June 2018 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. 5 June 2018) 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 management report of the Board of Directors for the financial year ending 31 December 2017 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 2017.

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTENTION
	No resolution		

**AGENDA ITEM 2**

Approval of the stand-alone annual financial statements of the Company for the financial year ending 31 December 2017.

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 2017 in their entirety, showing a profit for that year of EUR 35,666,089, established in accordance with Luxembourg GAAP.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**AGENDA ITEM 3**

Approval of the consolidated financial statements of the Company for the financial year ending 31 December 2017.

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 31 December 2017, showing a consolidated net profit of EUR 367,511,050 (rounded).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**AGENDA ITEM 4**

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

PROPOSED RESOLUTION	VOTE	VOTE	ABSTENTION
	FOR	AGAINST	
The General Meeting acknowledges that the net profit of the Company amounts to EUR 35,666,089 according to the stand-alone financial statements established in accordance with Luxembourg GAAP.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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 2017.			
Distributable profits 31 December 2017:			
	In EUR		
Share Capital	54,684		
Profit brought forward - opening balance 01.01.2017	10,560,579		
Profit (loss) for year 2017	35,666,089		
Closing balance as at 31.12.2017	46,226,668		
Restricted profits:			
Allocation to the legal reserve			
Net book value of formation expenses as 31.12.2017	(10,219,551)		
Distributable amount retained earnings	36,007,117		
Share premium account	844,345,307		
Total maximum distributable amount	880,352,424		
Total proposed dividend (0.6 EUR per share)	(26,460,000)		
Distributable amount carried forward	853,892,424		
The General Meeting acknowledges that the record date determining the eligibility to receive a dividend payment shall be the date of this meeting (i.e. 19 June 2018), and that the payment of dividends shall commence on 20 June 2018.			

#### **AGENDA ITEM 5**

Confirmation of the appointment of Mr Yuval Dagim as director of the Company by co-optation of the board of directors in place of Mr. Yaron Karisi for a period running from 22 January 2018 until the annual general meeting to take place in the year 2019.

<b>PROPOSED RESOLUTION</b>	<b>VOTE</b>	<b>VOTE</b>	<b>ABSTENTION</b>
	<b>FOR</b>	<b>AGAINST</b>	
The General Meeting ratifies and confirms the appointment of Mr Yuval Dagim as director of the Company by co-optation by circular resolution of the board of directors adopted on 22 January 2018 following the resignation of Mr Yaron Karisi, as director of the Company. The appointment is confirmed to run from 22 January 2018 until the annual general meeting to take	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

place in the year 2019.			
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**AGENDA ITEM 6**

Approval of the discharge of all directors having held office during the financial year ending 31 December 2017

<b>PROPOSED RESOLUTION</b>	<b>VOTE FOR</b>	<b>VOTE AGAINST</b>	<b>ABSTENTION</b>
The General Meeting decides to grant discharge to all directors having held office during the financial year ending 31 December 2017.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**AGENDA ITEM 7**

Approval of the re-appointment of KPMG Luxembourg as independent auditor of the Company until the annual general meeting to take place in 2019.

<b>PROPOSED RESOLUTION</b>	<b>VOTE FOR</b>	<b>VOTE AGAINST</b>	<b>ABSTENTION</b>
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 2019.	<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><b>Executed in:</b> .....on .....<b>2018</b></p> <p><b>Signature:</b></p> <p><b>Name:</b> .....</p>
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**Title / Represented by:**.....