

**ELBIT IMAGING LTD.**

**(THE "COMPANY")**

**PROXY**

**THIS PROXY IS SOLICITED BY THE BOARD OF DIRECTORS**

The undersigned hereby appoints Doron Moshe, acting CEO of the Company, and Yael Edri, Chief Accountant of the Company, and each of them, attorneys, agents and proxies of the undersigned, with full power of substitution to each of them, to represent and to vote on behalf of the undersigned all the Ordinary Shares in the Company which the undersigned is entitled to vote at the Annual General Meeting of Shareholders (the "**Meeting**") to be held at the offices of the Company, located at 7 Mota Gur Street, Petach Tikva, Israel, on October 19, 2015 at 11:00 a.m. (Israel time), and at any adjournments or postponements thereof, upon the following matters, which are more fully described in the Notice of Annual General Meeting of Shareholders and Proxy Statement relating to the Meeting.

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

**(Continued and to be signed on the reverse side)**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS OF  
ELBIT IMAGING LTD.**

**October 19, 2015**

**PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE MANNER DETAILED IN THE PROXY STATEMENT. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE ☒.**

**This proxy, when properly executed, will be voted in the manner directed herein by the undersigned shareholder. If any other business properly comes before the Annual General Meeting, the proxies named herein will vote upon such matters in accordance with their best judgment.**

Proposal 1: To determine the number of directors to serve on the Company's Board of Directors in addition to two (2) external directors:

☐ **FOUR (4) DIRECTORS**    ☐ **FIVE (5) DIRECTORS**    ☐ **ABSTAIN**

Proposal 2: To elect up to five (5) of the following nominees to the Company's Board of Directors:

<b>1.1.</b> Alon Bachar	<input type="checkbox"/> <b>FOR</b>	<input type="checkbox"/> <b>AGAINST</b>	<input type="checkbox"/> <b>ABSTAIN</b>
<b>1.2.</b> Ron Hadassi	<input type="checkbox"/> <b>FOR</b>	<input type="checkbox"/> <b>AGAINST</b>	<input type="checkbox"/> <b>ABSTAIN</b>
<b>1.3.</b> Shlomo Kelsi	<input type="checkbox"/> <b>FOR</b>	<input type="checkbox"/> <b>AGAINST</b>	<input type="checkbox"/> <b>ABSTAIN</b>
<b>1.4.</b> Yoav Kfir	<input type="checkbox"/> <b>FOR</b>	<input type="checkbox"/> <b>AGAINST</b>	<input type="checkbox"/> <b>ABSTAIN</b>
<b>1.5.</b> Boaz Lifschitz	<input type="checkbox"/> <b>FOR</b>	<input type="checkbox"/> <b>AGAINST</b>	<input type="checkbox"/> <b>ABSTAIN</b>
<b>1.6.</b> Nadav Livni	<input type="checkbox"/> <b>FOR</b>	<input type="checkbox"/> <b>AGAINST</b>	<input type="checkbox"/> <b>ABSTAIN</b>
<b>1.7.</b> Micha Korman	<input type="checkbox"/> <b>FOR</b>	<input type="checkbox"/> <b>AGAINST</b>	<input type="checkbox"/> <b>ABSTAIN</b>
<b>1.8.</b> David Lev	<input type="checkbox"/> <b>FOR</b>	<input type="checkbox"/> <b>AGAINST</b>	<input type="checkbox"/> <b>ABSTAIN</b>
<b>1.9.</b> Yael Reznik Cramer	<input type="checkbox"/> <b>FOR</b>	<input type="checkbox"/> <b>AGAINST</b>	<input type="checkbox"/> <b>ABSTAIN</b>
<b>1.10.</b> Yehuda Vatin	<input type="checkbox"/> <b>FOR</b>	<input type="checkbox"/> <b>AGAINST</b>	<input type="checkbox"/> <b>ABSTAIN</b>

If the Meeting decides in Proposal One that the Board of Directors shall be comprised of four (4) directors (in addition to two (2) external directors), then the four (4) nominees who receive the greatest number of affirmative votes shall be elected to the Board of Directors. If the Meeting decides in Item One that the Board of Directors shall be comprised of five (5) directors (in addition to two (2) external directors), then the five (5) nominees who receive the greatest number of affirmative votes shall be elected to the Board of Directors.

Proposal 3: To approve the compensation for each of our non-external directors, other than our Chairman of the Board, Mr. Ron Hadassi:

☐ **FOR**    ☐ **AGAINST**    ☐ **ABSTAIN**

Proposal 4: To re-appoint Brightman Almagor Zohar & Co., a member of Deloitte, as our independent auditors until the next annual general meeting of shareholders:

☐ **FOR**    ☐ **AGAINST**    ☐ **ABSTAIN**

The undersigned acknowledges receipt of the Notice and Proxy Statement of the Company relating to the Annual General Meeting.

\_\_\_\_\_, Date: \_\_\_\_\_, 2015  
Signature of Shareholder

\_\_\_\_\_, Date: \_\_\_\_\_, 2015  
Signature of Shareholder

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