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ELBIT SYSTEMS LTD.
THIS PROXY IS SOLICITED BY THE BOARD OF DIRECTORS
FOR THE SHAREHOLDERS' EXTRAORDINARY AND ANNUAL GENERAL MEETING
TO BE HELD ON WEDNESDAY, NOVEMBER 20, 2019

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned hereby appoints MICHAEL FEDERMANN, BEZHALEL MACHLIS and RONIT ZMIRI, and each of them acting individually without any of the others, the true and lawful proxies of the undersigned, with full power of substitution, to vote with respect to all of the ordinary shares of ELBIT SYSTEMS LTD. (the "Company"), held in the name of the undersigned at the close of business on Tuesday, October 15, 2019, at the Shareholders' Extraordinary and Annual General Meeting of the Company to be held at the Company's offices at the Advanced Technology Center, Haifa, Israel on Wednesday, November 20, 2019, at 1:00 p.m. local time (the "Meeting"), and at any adjournments, with all power that the undersigned would have if personally present and especially (but without limitation) to vote as follows:

The shares represented by this Proxy will be voted in the manner instructed. To the extent permitted by law and applicable stock exchange requirements, if no instructions to the contrary are indicated, the shares will be voted "FOR" all Proposals listed on the reverse side and at the discretion of the proxies on such other matters as may properly come before the meeting.

A shareholder's proxy card must be received by the Company no later than four (4) hours before the time fixed for the Meeting, i.e., by Wednesday, November 20, 2019, at 9:00 a.m. (local time).

(Continued and to be signed on the reverse side)

EXTRAORDINARY AND ANNUAL GENERAL MEETING OF SHAREHOLDERS OF

ELBIT SYSTEMS LTD.

November 20, 2019

GO GREEN

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NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:

The Notice of Meeting, Proxy Statement, Proxy Card are available at www.elbitsystems.com

Please sign, date and mail
your proxy card in the
envelope provided as soon
as possible.

↓ Please detach along perforated line and mail in the envelope provided. ↓

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PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE ☒

The above-signed hereby acknowledge(s) receipt of the Notice of Shareholders' Extraordinary and Annual General Meeting and the accompanying Proxy Statement.

- | | FOR | AGAINST | ABSTAIN |
|--|--------------------------|--------------------------|--------------------------|
| 1. ELECTION OF DIRECTORS | | | |
| Michael Federmann | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Rina Baum | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Yoram Ben-Zeev | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| David Federmann | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Dov Ninveh | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ehood (Udi) Nisan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Yuli Tamir | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. ELECTION OF MRS. BILHA (BILLY) SHAPIRA TO A FIRST THREE-YEAR TERM AS AN EXTERNAL DIRECTOR | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Please indicate if you are a controlling shareholder of the Company or have a "personal interest" (as defined in the Company's Proxy Statement of October 10, 2019) in the approval of the above resolution, except for personal interest not resulting from your connections with the controlling shareholder.

(Please note: if you do not mark either Yes or No, your shares will not be voted).

- | | FOR | AGAINST | ABSTAIN |
|---|--------------------------|--------------------------|--------------------------|
| 3. RE-APPOINTMENT OF KOST, FORER, GABBAY & KASIERER, A MEMBER OF ERNST & YOUNG GLOBAL, AS THE COMPANY'S INDEPENDENT AUDITOR FOR THE FISCAL YEAR 2019 AND UNTIL THE CLOSE OF THE NEXT SHAREHOLDERS' ANNUAL GENERAL MEETING | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Proxies previously given are hereby revoked.

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

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Signature of Shareholder

Date:

Signature of Shareholder

Date:

Note: Please sign exactly as your name or names appear on this Proxy. 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.