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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer Pursuant to Rule 13a-16 or 15d-16  
Under the Securities Exchange Act of 1934

For the Month of December, 2021

**011-36000**  
(Commission File Number)

**XTL Biopharmaceuticals Ltd.**  
(Exact name of Registrant as specified in its charter)

**5 Badner St.**  
**Ramat Gan, Israel, 5218102**  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): \_\_\_\_

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): \_\_\_\_

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On December 16, 2021, XTL Biopharmaceuticals Ltd. (the “**Company**”) announced that it will hold an Annual General Meeting of Shareholders (the “**Meeting**”) on January 19, 2022, at the offices of the Company’s attorneys, Doron Tikotzky Kantor Gutman Nass & Amit Gross., 7 Metsada St., B.S.R Tower 4, 33 Floor, Bnei Brak, Israel. In connection with the Meeting, the Company furnishes the following documents:

1. A copy of the Notice and Proxy Statement with respect to the Company’s Meeting describing the proposals to be voted upon at the Meeting, the procedure for voting in person or by proxy at the Meeting and various other details related to the Meeting, attached hereto as Exhibit 99.1;
2. A form of Proxy Card whereby holders of ordinary shares of the Company may vote at the Meeting without attending in person, attached hereto as Exhibit 99.2; and
3. A form of Voting Instruction Card whereby holders of American Depositary Shares of the Company may vote at the Meeting without attending in person, attached hereto as Exhibit 99.3.

Exhibit Index

| <b>Exhibit No.</b> | <b>Description</b>                                                                                                                                 |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| 99.1               | <a href="#">Notice and Proxy Statement with respect to the Company's Annual General Meeting of Shareholders</a>                                    |
| 99.2               | <a href="#">Proxy Card for holders of ordinary shares with respect to the Company's Annual General Meeting of Shareholders</a>                     |
| 99.3               | <a href="#">Voting Instruction Card for American Depositary Share holders with respect to the Company's Annual General Meeting of Shareholders</a> |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**XTL BIOPHARMACEUTICALS LTD.**

Date: December 16, 2021

/s/ Shlomo Shalev

Shlomo Shalev

Chief Executive Officer



**NOTICE OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON JANUARY 19, 2022**

To the shareholders of XTL Biopharmaceuticals Ltd.:

Notice is hereby given that an Annual General Meeting (the “**Annual Meeting**”) of the shareholders of XTL Biopharmaceuticals Ltd. (the “Company”) will be held at the offices of the Company’s attorneys, Doron Tikotzky Kantor Gutman Nass & Amit Gross, at 7 Metsada St., B.S.R Tower 4, Bnei Brak, Israel at 15:00 PM (Israel Time), on January 19, 2022.

The agenda of the Annual Meeting will be as follows:

1. To discuss the auditor’s report of our independent registered public accounting firm and audited financial statements for the year ended as of December 31, 2020.
2. To appoint Somekh Chaikin, Certified Public Accountants in Israel and a member firm of KPMG as the Company’s independent auditors for the fiscal year ending December 31, 2021, instead of Kesselman & Kesselman, Certified Public Accountants, a member firm of PricewaterhouseCoopers International Limited, and to authorize the Board of Directors, upon the recommendation of the Company’s audit committee (the “**Audit Committee**”), to determine the auditors’ remuneration to be fixed in accordance with the volume and nature of their services to the Company for such fiscal year.
3. To re-elect Messrs. Alexander Rabinovitch, Dr. Jonathan Schapiro, Shlomo Shalev, Doron Turgeman and Dr. Dobroslav Melamed to our Board of Directors, each for a term expiring at our next annual general meeting of shareholders (a separate vote for each director will be taken). Declaration of Directors Qualification is attached as **Annex A** hereto.

Only shareholders and holders of ordinary shares represented by American Depositary Shares at the close of business on December 19, 2021 (the “**Record Date**”) are entitled to notice of, and to vote at, the Annual Meeting and any adjournment or postponement thereof. You are cordially invited to attend the Annual Meeting in person.

If you are unable to attend the Meeting in person, you are requested to complete, date and sign the enclosed proxy and to return it promptly in the pre-addressed envelope provided. Shareholders who attend the Annual Meeting may revoke their proxies and vote their shares in person.

Beneficial owners who hold ordinary shares through members of the Tel Aviv Stock Exchange, or the TASE, may either vote their shares in person at the Annual Meeting by presenting a certificate signed by the TASE Clearing House member through which the shares are held, which complies with the Israel Companies Regulations (Proof of Ownership for Voting in General Meetings)-2000 as proof of ownership of the shares on the record date, or send such certificate along with a duly executed proxy (in the form filed by us on MAGNA, the distribution site of the Israeli Securities Authority, at [www.magna.isa.gov.il](http://www.magna.isa.gov.il)), to us at 5 Badner Street, Ramat Gan 5218102, Israel, Attention: Chief Executive Officer.

By Order of the Board of Directors

/s/ Shlomo Shalev

Shlomo Shalev  
Chief Executive Officer  
Dated: \_\_\_\_\_



5 Badner St.  
Ramat Gan, Israel, 5218102

**PROXY STATEMENT**

**FOR ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON JANUARY 19, 2022**

This Proxy Statement is furnished to our holders of ordinary shares, par value NIS 0.1 per share and holders of our ordinary shares that are represented by American Depository Shares, or ADSs, in connection with Annual general meeting of shareholders (the "Annual Meeting"), to be held on January 19, 2022, at 15:00 PM Israel time at the offices of the Company's attorneys, Doron Tikotzky Kantor Gutman Nass & Amit Gross, at 7 Metsada St., B.S.R Tower 4, Bnei Brak, Israel.

Throughout this Proxy Statement, we use terms such as "XTL Biopharmaceuticals," "XTL," "we", "us", "our" and the "Company" to refer to XTL Biopharmaceuticals Ltd. and terms such as "you" and "your" to refer to our shareholders and ADS holders.

**Agenda Items**

The agenda of the Annual Meeting will be as follows:

1. To discuss the auditor's report of our independent registered public accounting firm and audited financial statements for the year ended December 31, 2020.
2. To appoint Somekh Chaikin, Certified Public Accountants in Israel and a member firm of KPMG as the Company's independent auditors for the fiscal year ending December 31, 2021, instead of Kesselman & Kesselman, Certified Public Accountants, a member firm of PricewaterhouseCoopers International Limited., and to authorize the Board of Directors, upon the recommendation of the Audit Committee to determine the auditors' remuneration to be fixed in accordance with the volume and nature of their services to the Company for such fiscal year.
3. To re-elect Mr. Alexander Rabinovitch to our Board of Directors for a term expiring at our next annual general meeting of shareholders.
4. To re-elect Dr. Jonathan Schapiro to our Board of Directors for a term expiring at our next annual general meeting of shareholders.
5. To re-elect Mr. Shlomo Shalev to our Board of Directors for a term expiring at our next annual general meeting of shareholders.
6. To re-elect Mr. Doron Turgeman to our Board of Directors for a term expiring at our next annual general meeting of shareholders.
7. To re-elect Dr. Dobroslav Melamed to our Board of Directors for a term expiring at our next annual general meeting of shareholders.

We currently are unaware of any other matters that may be raised at the Annual Meeting. Should any other matters be properly raised at the Annual Meeting, the persons designated as proxies shall vote according to their own judgment on those matters.

## Board Recommendation

Our Board of Directors unanimously recommends that you vote “FOR” each of proposals 2 to 7.

## Who Can Vote

Only shareholders and ADS holders at the close of business on December 19, 2021 shall be entitled to receive notice of and to vote at the Annual Meeting.

## How You Can Vote

You can vote your ordinary shares by attending the Annual Meeting. If you do not plan to attend the Annual Meeting, the method of voting will differ for shares held as a record holder, shares held in “street name” (through a Tel Aviv Stock Exchange, or TASE, member) and shares underlying ADSs that you hold. Record holders of shares will receive proxy cards. Holders of shares in “street name” through a TASE member will also vote via a proxy card, but through a different procedure (as described below). Holders of ADSs (whether registered in their name or in “street name”) will receive voting instruction cards in order to instruct their banks, brokers or other nominees on how to vote.

### *Shareholders of Record*

If you are a shareholder of record, you can submit your vote by completing, signing and submitting a proxy card, which has been published at [www.magna.isa.gov.il](http://www.magna.isa.gov.il), to the Company’s office at 5 Badner Street, Ramat Gan 5218102, Israel.

Please follow the instructions on the proxy card.

### *Shareholders Holding in “Street Name” through the TASE*

If you hold ordinary shares in “street name,” that is, through a bank, broker or other nominee that is admitted as a member of the TASE, your shares will only be voted if you provide instructions to the bank, broker or other nominee as to how to vote, or if you attend the Annual Meeting in person.

If voting by mail, you must sign and date a proxy card in the form filed by us on MAGNA on December 16, 2021 and attach to it a certificate signed by the TASE Clearing House member through which the shares are held, which complies with the Israel Companies Regulations (Proof of Ownership for Voting in General Meetings)-2000 as proof of ownership of the shares on the record date, and return the proxy card, along with the proof of ownership certificate, to the offices of our attorneys, Doron Tikotzky Kantor Gutman Nass & Amit Gross. (Attention: Ronen Kantor, Adv.) located at 7 Metsada st., B.S.R Tower 4, Bnei Brak, Israel, as described in the instructions available on MAGNA.

If you choose to attend the Annual Meeting (where ballots will be provided), you must bring the proof of ownership certificate from the TASE’s Clearing House member through which the shares are held, indicating that you were the beneficial owner of the shares on the record date.

### *Holders of ADSs*

Under the terms of the Deposit Agreement between the Company, The Bank of New York Mellon, as depositary, or BNY Mellon, and the holders of our ADSs, BNY Mellon shall endeavor (insofar as is practicable) to vote or cause to be voted the number of shares represented by ADSs in accordance with the instructions provided by the holders of ADSs to BNY Mellon. For ADSs that are held in “street name”, through a bank, broker or other nominee, the voting process will be based on the underlying beneficial holder of the ADSs directing the bank, broker or other nominee to arrange for BNY Mellon to vote the ordinary shares represented by the ADSs in accordance with the beneficial holder’s voting instructions. If no instructions are received by BNY Mellon from any holder of ADSs (whether held directly by a beneficial holder or in “street name”) with respect to any of the shares represented by the ADSs on or before the date established by BNY Mellon for such purpose, BNY Mellon shall not vote or attempt to vote the shares represented by such ADSs.

#### *Multiple Record Shareholders or Accounts*

You may receive more than one set of voting materials, including multiple copies of this document and multiple proxy cards or voting instruction cards. For example, shareholders who hold ADSs in more than one brokerage account will receive a separate voting instruction card for each brokerage account in which ADSs are held. Shareholders of record whose shares are registered in more than one name will receive more than one proxy card. You should complete, sign, date and return each proxy card and voting instruction card you receive.

Our Board of Directors urges you to vote your shares so that they will be counted at the Annual Meeting or at any postponements or adjournments of the Annual Meeting.

#### **Solicitation of Proxies**

By appointing “proxies”, shareholders and ADS holders may vote at the Annual Meeting whether or not they attend. If a properly executed proxy in the attached form is received by us at least 48 hours prior to the Annual Meeting (and received by BNY Mellon no later than the date indicated on the voting instruction card, in the case of ADS holders), all of the shares represented by the proxy shall be voted as indicated on the form or, if no preference is noted, shall be voted in favor of the matter described above, and in such manner as the holder of the proxy may determine with respect to any other business as may come before the Annual Meeting or any adjournment thereof. Shareholders and ADS holders may revoke their proxies at any time before the deadline for receipt of proxies by filing with us (in the case of holders of ordinary shares) or with BNY Mellon (in the case of holders of ADSs), a written notice of revocation or duly executed proxy bearing a later date.

Proxies are being distributed to shareholders and to ADS holders on or about December 16, 2022. Certain officers, directors, employees, and agents of ours, none of whom will receive additional compensation therefor, may solicit proxies by telephone, emails, or other personal contact. We will bear the cost for the solicitation of the proxies, including postage, printing, and handling, and will reimburse the reasonable expenses of brokerage firms and others for forwarding material to beneficial owners of shares and ADSs.

To the extent you would like to submit a position statement with respect to any of the Proposals described in this proxy statement pursuant to the Israeli Companies Law 5759-1999 (the “Companies Law”), you may do so by delivery of appropriate notice to the offices of our attorneys, Doron Tikotzky Kantor Gutman Nass & Amit Gross. (Attention: Ronen Kantor, Adv.) located at 7 Metsada St., B.S.R Tower 4, Bnei Brak, Israel, not later than ten days before the convening of the Annual Meeting. Response of the Board of Directors to the position statement may be submitted not later than five days after the deadline for sending the position statement.

#### **Quorum**

At the close of business of December 16, 2021, we had outstanding 541,406,149 ordinary shares, of which 3,073,851 were represented by ADSs. Each ordinary share (including ordinary shares represented by ADSs) outstanding as of the close of business on the record date is entitled to one vote upon each of the matters to be voted on at the Annual Meeting.

The quorum required to hold the Annual Meeting consists of at least two shareholders present in person or by proxy who hold or represent between them at least one-third of the voting rights in the Company. If the Meeting is adjourned for lack of a quorum it will be held on the same day in the following week at the same time and place (with no need for any notice to the shareholders) or until such other later time if we serve notice to the shareholders no less than seven days before the date fixed for the such adjourned Meeting (the “**Deferred Meeting**”). If at a Deferred Meeting there is no quorum present half an hour after the time set for the Meeting, any number participating in the Deferred Meeting shall represent a quorum and shall be entitled to discuss the matters set down on the agenda for the original Annual Meeting.

### **Vote Required for Each Proposal**

The affirmative vote of the holders of a majority of the voting power represented and voting on such Proposals in person or by proxy at the Meeting is necessary for the approval of each of Proposal 2 through 7.

If you provide specific instructions (mark boxes) with regard to certain Proposals, your shares will be voted as you instruct. If you sign and return your proxy card or voting instruction form without giving specific instructions, your shares will be voted in accordance with the recommendations of our Board of Directors. The proxy holders will vote in their discretion on any other matters that properly come before the Annual Meeting.

If you are a shareholder of record and do not return your proxy card, your shares will not be voted. If you hold shares (or ADSs representing shares) beneficially in street name, your shares will also not be voted at the Annual Meeting if you do not return your proxy card or voting instruction card to instruct your broker or BNY Mellon how to vote. For all proposals, a broker (and BNY Mellon) may only vote in accordance with instructions from a beneficial owner of shares or ADSs. This will be true even for a routine matter, such as proposal 2 (the approval of the re-appointment of our independent registered public accounting firm and authorization of our Board of Directors to fix such accounting firm's annual compensation), as your broker and BNY Mellon will not be permitted to vote your shares in their discretion on any proposal at the Annual Meeting. For all proposals, a broker (and BNY Mellon) may only vote in accordance with instructions from a beneficial owner of shares or ADSs.

### **Availability of Proxy Materials**

Copies of the proxy card and voting instruction card, the Notice of the Annual Meeting and this Proxy Statement are available at the "Investor Information" portion of our website, <http://www.xtlbio.com/>. The contents of that website are not a part of this Proxy Statement.

### **Reporting Requirements**

We are subject to the information reporting requirements of the Securities Exchange Act of 1934, as amended, or Exchange Act, applicable to foreign private issuers. We fulfill these requirements by filing reports with the Securities and Exchange Commission (the "Commission"). Our filings with the Commission may be inspected without charge at the Commission's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Information on the operation of the Public Reference Room can be obtained by calling the Commission at 1-800-SEC-0330. Our filings are also available to the public on the Commission's website at <http://www.sec.gov>.

As a foreign private issuer, we are exempt from the rules under the Securities Exchange Act, or Exchange Act of 1934, as amended, related to the furnishing and content of proxy statements. The circulation of this notice and proxy statement should not be taken as an admission that we are subject to the proxy rules under the Exchange Act.

## PROPOSAL 1:

### REVIEW AND DISCUSSION OF AUDITOR'S REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

At the Annual Meeting, in accordance with the requirements of the Companies Law, our auditor's report, annual report and consolidated financial statements for the year ended as of December 31, 2020 will be presented. We will furthermore hold a discussion with respect to such financial statements at the Annual Meeting. **This item will not involve a vote of the shareholders.**

The foregoing auditor's report and the audited consolidated financial statements, as well as our Annual Report on Form 20-F for the year ended as of December 31, 2020 (filed with the Securities and Exchange Commission on May 19, 2021), may be reviewed at the "Investors" portion of our website at <http://www.xtlbio.com>, through the EDGAR website of the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov), through the Israeli Securities Authority's electronic filing system at: <http://www.magna.isa.gov.il>, or through the website of the Tel-Aviv Stock Exchange Ltd. at: <http://maya.tase.co.il>. None of the auditor's report, audited consolidated financial statements, Form 20-F and its amendments or the contents of our website form part of the proxy solicitation material.

## PROPOSAL 2:

### APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS AND AUTHORIZATION OF THE BOARD, UPON THERECOMMENDATION OF THE AUDIT COMMITTEE, TO DETERMINE THEAUDITORS' REMUNERATION TO BE FIXED IN ACCORDANCE WITH THE VOLUME ANDNATURE OF THEIR SERVICES TO THE COMPANY

#### FOR SUCH FISCAL YEAR *Background*

It is proposed to appoint Somekh Chaikin, Certified Public Accountants in Israel and a member firm of KPMG as the Company's independent auditors (the "**Proposed Auditors**") for the fiscal year ending December 31, 2021, and to end the engagement with Kesselman & Kesselman, Certified Public Accountants in Israel, a member firm of PricewaterhouseCoopers International Limited (the "**Former Auditors**") until our next annual general Meeting of shareholders and to authorize our Board of Directors, upon recommendation of the Audit Committee to determine KPMG's remuneration to be fixed in accordance with the volume and nature of their services to the Company for such fiscal year.

The members of the Audit Committee discussed the replacement of the Former Auditors, and determined to recommend the replacement of the Former Auditors with the Proposed Auditors for the following reasons:

1. Performing a change of the Company's independent auditors is desirable from time to time, primarily for reasons of control and efficiency;
2. The Company's Audit Committee and Board of Directors were in agreement on the suitability of the Proposed Auditors to conduct an audit of the Company, in light of, inter alia, the nature of the Company's activities.

#### *Proposed Resolution*

It is proposed that at the Annual Meeting the following resolution shall be adopted:

"RESOLVED, that the appointment of Somekh Chaikin, Certified Public Accountants in Israel and a member firm of KPMG, as the Company's independent auditors for the fiscal year ending December 31, 2021, instead of Kesselman & Kesselman, Certified Public Accountants in Israel, a member firm of PricewaterhouseCoopers International Limited until our next annual general Meeting of shareholders and the same hereby is, approved, and that the Company's Board of Directors be, and the same hereby is, authorized, subject to the approval of the Audit Committee, to determine their fees, as presented to the shareholders, be and the same hereby are, approved."

#### *Required Vote*

Under the Israeli Companies Law the affirmative vote of the holders of a majority of the voting power represented and voting on this Proposal in person or by proxy is necessary to approve the resolution to approve the appointment of our independent auditors and authorize the Audit Committee to fix the independent auditors' remuneration.

#### *Board Recommendation*

Our Board of Directors recommends a vote FOR the foregoing resolution approving the appointment of our independent auditors and authorization of our Audit Committee or Board of Directors to fix the independent auditors' compensation.

**PROPOSALS 3-7:  
RE-ELECTION OF DIRECTORS**

***Background***

Under the Companies Law and our articles of association, the management of our business is vested in our Board of Directors. The Board of Directors may exercise all powers and may take all actions that are not specifically granted to our shareholders.

Our Board of Directors currently consists of seven directors, including two external directors. Our directors, excluding the external directors, are elected at each annual general meeting of shareholders. All of the members of our Board of Directors, other than the external directors, may be re-elected for an unlimited number of terms upon completion of their then-current term of office.

Each of the nominees, whose professional background is provided below, has advised us that he or she are willing, able and ready to serve as a director if re-elected. We do not have any understanding or agreement with respect to the future election of any of the nominees named. The Declaration of Directors Qualification is attached hereto as **Annex A**.

***Alexander Rabinovich*** joined our Board of Directors in April 2017. He has significant public company experience with both NASDAQ and TASE listed companies. Mr. Rabinovich is currently the Chief Executive Officer and director of Green Forest Holdings Ltd., a fully owned company engaged in capital investments and of Intercure Ltd. In addition, he serves as a director of Green Field Capital Ltd. Mr. Rabinovich served as director in Pilat Media Global PLC, public company listed on TASE and on the Alternative Investment Market of the London Stock Exchange and several other private companies such as Visuality Systems Ltd. Mr. Rabinovich holds a B.A. degree in Economics and Accounting from the University of Haifa.

***Dr. Jonathan Schapiro*** joined our Board of Directors in December 2014. He is currently an Adjunct Clinical Assistant Professor in the Department of Medicine, Division of Infectious Diseases and Geographic Medicine at Stanford University School of Medicine and a Director of HIV/AIDS at the National Hemophilia Center at Sheba Medical Center in Tel-Aviv, Israel. He has served as a committee member on the United States Food and Drug Administration Antiviral Drugs Advisory Committee and is a member of the World Health Organization Global HIV Drug Resistance Network Steering Group. Dr. Schapiro is on the organizing and scientific committee of international conferences on antiviral drug development, clinical pharmacology and resistance, as well as contributing to guidelines publications. His research has appeared in major journals such as Lancet and Annals of Internal Medicine. He has served on the scientific advisory Boards of major pharmaceutical and molecular diagnostic companies and has been involved in the development of multiple antiviral drugs over the last 20 years. Dr. Schapiro has devoted his career to HIV clinical care, research and education since completing his Fellowship in Infectious Diseases and Geographic Medicine at Stanford University School of Medicine, Stanford CA. He graduated from the Ben Gurion University School of Medicine and completed his Medical Residency at the Rabin Medical Center in Israel.

***Shlomo Shalev*** joined our Board of Directors in December 2014 and in August 2015 was appointed to serve as Chairman and served in such capacity until July 2018 and currently serves as the Company CEO. He most recently served as Chairman of the board of directors at Micronet, a TASE listed company. In addition to serving as a Board member on a number of NASDAQ and TASE listed companies, such as OphirOptronics, Arel Communications and PowerDsine, Mr. Shalev was the Senior Vice President of Investments for Ampal. He has also worked on a number of transactions in mergers and acquisitions and initial public offerings. With an educational background in economics, Mr. Shalev was Israel's Consul for Economic Affairs and the Economic Advisor to the Director General, Ministry of Industry and Trade. Mr. Shalev holds an MBA from the University of San Francisco and a B.A. degree in Economics from the University of Ben Gurion, Beer Sheva, Israel.

**Doron Turgeman** joined our Board of Directors in December 2014 and currently serve as Chairman. He has significant public company experience with both NASDAQ and TASE listed companies. Mr. Turgeman is currently the Chief Executive Officer of Internet Gold (IGLD), and since 2011 until January 2019 also used to be the CEO of B Communications (BCOM), both of which are listed on the NASDAQ. Mr. Turgeman has gained considerable experience in mergers and acquisitions involving both debt and equity, with, among other things, the purchase of the controlling interest of Bezeq by B Communications. He is knowledgeable in capital markets in Israel, the U.S. and Europe as well as SEC and TASE reporting standards. Mr. Turgeman holds a B.A. degree in Economics and Accounting from the Hebrew University of Jerusalem and is a certified public accountant in Israel.

**Dr. Dobroslav Melamed** joined our Board of Directors in December 2014. He is a biotech entrepreneur with over 10 years of experience in the life science industry. Until September 2014, he was the President of SciVac (formerly SciGen IL), a high growth biopharmaceutical company that develops, manufactures and markets recombinant human health care biotechnology derived products, including vaccines. Dr. Melamed was responsible for SciVac's operations, clinical trials and new business. Dr. Melamed is the co-founder of Periness LTD, a developer of new drugs for male infertility and Oshadi LTD, a developer of oral carriers for proteins like insulin. He has also been a researcher at Bar-Ilan University's Male Fertility clinic, where he assisted in the development of new drugs for male infertility; and QBI, where he worked in the Pre-clinical and Research Pharmacology Department establishing In-Vivo models for drug discovery and delivery. Dr. Melamed earned a PhD in Biotechnology and a Bachelor of Arts degree in Biotechnology from the Bar-Ilan University, Israel.

#### ***Proposed Resolutions***

It is proposed that at the Annual Meeting the following resolutions shall be adopted:

"RESOLVED, that the re-election of Alexander Rabinovitch as a director of the Company, to serve until our next annual general meeting of shareholders be, and hereby is, approved in all respects.

RESOLVED, that the re-election of Dr. Jonathan Schapiro as a director of the Company, to serve until our next annual general meeting of shareholders be, and hereby is, approved in all respects.

RESOLVED, that the re-election of Shlomo Shalev as a director of the Company, to serve until our next annual general meeting of shareholders be, and hereby is, approved in all respects.

RESOLVED, that the re-election of Doron Turgeman as a director of the Company, to serve until our next annual general meeting of shareholders be, and hereby is, approved in all respects.

RESOLVED, that the re-election of Dr. Dobroslav Melamed as a director of the Company, to serve until our next annual general meeting of shareholders be, and hereby is, approved in all respects."

#### ***Required Vote***

Under the Companies Law and our articles of association, the affirmative vote of the holders of a majority of the ordinary shares represented at the Annual Meeting, in person or by proxy, entitled to vote and voting on the matter, is required to re-elect as directors each of the nominees named above.

#### ***Board Recommendation***

Our Board of Directors recommends a vote FOR the re-election of the foregoing director nominees.

It is hereby clarified that resolutions approving the re-election of each director shall be adopted separately.

#### OTHER BUSINESS

Other than as set forth above, as of the mailing of this Proxy Statement, management knows of no business to be transacted at the Annual Meeting, but, if any other matters are properly presented at the Annual Meeting, the persons named in the attached form of proxy will vote upon such matters in accordance with their best judgment.

By Order of the Board of Directors

/s/ Shlomo Shalev

Shlomo Shalev

Chief Executive Officer

Dated: December 16, 2021

## Annex A

To:

XTL BIOPHARMACEUTICALS LTD.

### Declaration of Director's Qualification

(Section 224(b) of the Israeli Companies' Law – 1999 (the "Law"))

I, the undersigned, Alexander Rabinovich, I.D 014122568 hereby states, declares and undertakes to XTL BIOPHARMACEUTICALS Ltd. (the "company") as follows:

1. I have the necessary qualifications and ability to devote appropriate time to perform the position of a director in the Company, taking into account, among other things, the Company's special needs.
2. With accordance to paragraph 1 above, the following are details regarding my skills:

#### 2.1 Education-

(Field of education, institution, academic degree, certificate or professional license)

B.A degree in Economics and Accounting from Haifa University

#### 2.2. Practice and Professional Experience-

(Job description, employer details, duration of service)

February 2019 until today : CEO of Intercure Ltd.

2016 until today : CEO of Green Fields Capital Ltd.

2009 until today : CEO of Green Forest Holdings Ltd.

2013 until today : CEO of Green Forest Global

2009 until 2014 : CEO of Eurocom Holdings and Investments Ltd. & Eurocom Investments LP.

#### 2.3. Companies in which I serve or served as a Director in the past 5 years-

(Job description, company's name, duration of service)

2018 until today : Intercure Ltd.

2018 until today : Canndoc Ltd.

2011 until today : Green Fields Capital Ltd.

2009 until today : Green Forest Holdings Ltd.

2013 until today : Green Forest Global

2013 until today : D.I.M Investments / D.I.M Risk Management Ltd.

I have not been convicted by a final judgment of one or more offences specified under sections 290 to 297, 392, 415, 418 to 428 to the Israel Penal Law 5737-1997; or

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under sections 52C, 52D, 53(a) and 54 to the Securities Law, 5728-1968 ("Securities Law"); and in any additional offences to those set forth above, as prescribed by the Minister of Justice from time to time.

3. I have not been convicted by a final judgment in a court outside of Israel for bribery, fraud, directors' offenses involving misuse of inside information.
4. I have not been convicted by a final judgment of any other offense in which a court determined that due to its nature, severity or circumstances I do not deserve the serve as director/director of a public company.
5. I was not imposed by an administrative enforcement commission, appointed under section 52(32)(a) of the Securities Law, with means of enforcement, as provided in section 52 of the Securities Law, or imposed under Chapter H4 of the Securities Law, under Chapter G2 of the Regulation of Investment Counseling and Investment Portfolio Management Law, 1995 or under Chapter J1 to the Joint Investment Trust Law, 1994, as applicable.
6. I am not a minor, incompetent, and was not declared insolvent.
7. To this time, I maintain/do not maintain (Please delete the unnecessary) securities of the company or of a subsidiary and/or related company of the company.

Below are my stated Holdings:

| Name, type and series of Security | No. of Security on the stock exchange | Quantity of Securities | Treasury Securities | The rate of Holdings |       | The rate of Holdings (strong/full dilution) |        |
|-----------------------------------|---------------------------------------|------------------------|---------------------|----------------------|-------|---------------------------------------------|--------|
|                                   |                                       |                        |                     | Capital              | Vote  | Capital                                     | Vote   |
| ADR                               |                                       | 661,394                |                     |                      |       |                                             |        |
| Ordinary shares                   |                                       | 62,149,487             |                     |                      |       |                                             |        |
| Warrants                          |                                       | 250,000                |                     |                      |       |                                             |        |
| Total :                           |                                       | 128,288,887            |                     | 23.7%                | 23.7% | 20.31%                                      | 20.31% |

8. I hereby declare that if any change shall apply in the above listed information in a way that shall prevent the continuation of my service as director of the Company, I shall inform the company about the change immediately and my service as a director shall terminate immediately. I am fully aware that the Company relied on the declaration of this statement during the approval of my tenure as director of the Company.
9. I am aware that non-disclosure of information as mentioned above shall be considered as a breach of my fiduciary duty to the Company.
10. I hereby declare that I shall meet all the law requirements regarding service as a director of a public company, and serve for the benefit of the Company.

Signature: \_\_\_\_\_

Date: December 14, 2021

To:

XTL BIOPHARMACEUTICALS LTD.

**Declaration of Director's Qualification**

(Section 224(b) of the Israeli Companies' Law – 1999 (the "Law"))

I, the undersigned, Dr. Jonathan Schapiro, I.D 012654141 hereby states, declares and undertakes to XTL BIOPHARMACEUTICALS Ltd. (the "**company**") as follows:

1. I have the necessary qualifications and ability to devote appropriate time to perform the position of a director in the Company, taking into account, among other things, the Company's special needs.
2. With accordance to paragraph 1 above, the following are details regarding my skills:

2.1 Education-

(Field of education, institution, academic degree, certificate or professional license)

Doctor of Medicine, Ben Gurion University of the Negev, Israel

Bachelor of Medicine, Ben Gurion University of the Negev, Israel

Fellow, Infectious Diseases and Geographic Medicine, Stanford University, USA

2.2. Practice and Professional Experience-

(Job description, employer details, duration of service)

Medical Director

Consultant Pharmaceutical Drug Development

2.3. Companies in which I serve or served as a Director in the past 5 years-

(Job description, company's name, duration of service)

Member, Board of Directors, Proteologics, Rehovot Israel (previous)

3. I have not been convicted by a final judgment of one or more offences specified under sections 290 to 297, 392, 415, 418 to 428 to the Israel Penal Law 5737-1997; or under sections 52C, 52D, 53(a) and 54 to the Securities Law, 5728-1968 ("**Securities Law**"); and in any additional offences to those set forth above, as prescribed by the Minister of Justice from time to time.
  4. I have not been convicted by a final judgment in a court outside of Israel for bribery, fraud, directors' offenses involving misuse of inside information.
  5. I have not been convicted by a final judgment of any other offense in which a court determined that due to its nature, severely or circumstances I do not deserve the serve as director/director of a public company.
-

6. I was not imposed by an administrative enforcement commission, appointed under section 52(32)(a) of the Securities Law, with means of enforcement, as provided in section 52 of the Securities Law, or imposed under Chapter H4 of the Securities Law, under Chapter G2 of the Regulation of Investment Counseling and Investment Portfolio Management Law, 1995 or under Chapter J1 to the Joint Investment Trust Law, 1994, as applicable.
7. I am not a minor, incompetent, and was not declared insolvent.
8. To this time, I maintain/do not maintain (Please delete the unnecessary) securities of the company or of a subsidiary and/or related company of the company.

Below are my stated Holdings:

| Name, type and series of Security | No. of Security on the stock exchange | Quantity of Securities | Treasury Securities | The rate of Holdings |      | The rate of Holdings (strong/full dilution) |      |
|-----------------------------------|---------------------------------------|------------------------|---------------------|----------------------|------|---------------------------------------------|------|
|                                   |                                       |                        |                     | Capital              | Vote | Capital                                     | Vote |
| Options                           |                                       | 300,000                |                     |                      |      |                                             |      |

9. I hereby declare that if any change shall apply in the above listed information in a way that shall prevent the continuation of my service as director of the Company, I shall inform the company about the change immediately and my service as a director shall terminate immediately. I am fully aware that the Company relied on the declaration of this statement during the approval of my tenure as director of the Company.
10. I am aware that non-disclosure of information as mentioned above shall be considered as a breach of my fiduciary duty to the Company.
11. I hereby declare that I shall meet all the law requirements regarding service as a director of a public company, and serve for the benefit of the Company.

Signature: 

Date: December 12, 2021

To:

XTL BIOPHARMACEUTICALS LTD.

**Declaration of Director's Qualification**

(Section 224(b) of the Israeli Companies' Law – 1999 (the "Law"))

I, the undersigned, Shlomo Shalev, I.D 057708422 hereby states, declares and undertakes to XTL BIOPHARMACEUTICALS Ltd. (the "**company**") as follows:

1. I have the necessary qualifications and ability to devote appropriate time to perform the position of a director in the Company, taking into account, among other things, the Company's special needs.
2. With accordance to paragraph 1 above, the following are details regarding my skills:
  - 2.1 Education-

(Field of education, institution, academic degree, certificate or professional license)

BA Ben Gurion University, Israel

MBA San Francisco University, CA USA

- 2.2. Practice and Professional Experience-

(Job description, employer details, duration of service)

Chairman of the Board, GFC Green Fields Capital (TASE) 2015-Current

CEO GFC Green Fields Capital (TASE) 2014-2015

Active Chairman of the Board, Intercure (TASE) 2015-2018

Active Chairman of the Board Micronet (TASE) 2011-2013

Active Chairman of the Board NetformX 2007-2010

Senior VP Investments, Ampal (NASDAQ) 1998-2006

Consul for Economic Affairs, United States Northwestern Region 1994-1998

Economic Advisor to the Director General, Ministry of Industry and Trade  
1992-1994

- 2.3. Companies in which I serve or served as a Director in the past 5 years-

(Job description, company's name, duration of service)

GFC Green Fields Capital – 2015-current

Micronet 2017-2019

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Intercure 2015-2018

Tigi Solar – 2021-Current

SaverOne – 2020 - Current

3. I have not been convicted by a final judgment of one or more offences specified under sections 290 to 297, 392, 415, 418 to 428 to the Israel Penal Law 5737-1997; or under sections 52C, 52D, 53(a) and 54 to the Securities Law, 5728-1968 ("**Securities Law**"); and in any additional offences to those set forth above, as prescribed by the Minister of Justice from time to time.
4. I have not been convicted by a final judgment in a court outside of Israel for bribery, fraud, directors' offenses involving misuse of inside information.
5. I have not been convicted by a final judgment of any other offense in which a court determined that due to its nature, severity or circumstances I do not deserve the serve as director/director of a public company.
6. I was not imposed by an administrative enforcement commission, appointed under section 52(32)(a) of the Securities Law, with means of enforcement, as provided in section 52 of the Securities Law, or imposed under Chapter H4 of the Securities Law, under Chapter G2 of the Regulation of Investment Counseling and Investment Portfolio Management Law, 1995 or under Chapter J1 to the Joint Investment Trust Law, 1994, as applicable.
7. I am not a minor, incompetent, and was not declared insolvent.
8. To this time, I maintain/do not maintain (Please delete the unnecessary) securities of the company or of a subsidiary and/or related company of the company.

Below are my stated Holdings:

| Name, type and series of Security | No. of Security on the stock exchange | Quantity of Securities | Treasury Securities | The rate of Holdings |      | The rate of Holdings (strong/full dilution) |      |
|-----------------------------------|---------------------------------------|------------------------|---------------------|----------------------|------|---------------------------------------------|------|
|                                   |                                       |                        |                     | Capital              | Vote | Capital                                     | Vote |
| Shares                            |                                       | 3,019,309              |                     |                      |      |                                             |      |

9. I hereby declare that if any change shall apply in the above listed information in a way that shall prevent the continuation of my service as director of the Company, I shall inform the company about the change immediately and my service as a director shall terminate immediately. I am fully aware that the Company relied on the declaration of this statement during the approval of my tenure as director of the Company.
  10. I am aware that non-disclosure of information as mentioned above shall be considered as a breach of my fiduciary duty to the Company.
  11. I hereby declare that I shall meet all the law requirements regarding service as a director of a public company, and serve for the benefit of the Company.
-

Signature:  \_\_\_\_\_  
Date: \_\_12/12/2021\_\_

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To:

XTL BIOPHARMACEUTICALS LTD.

**Declaration of Director's Qualification**

(Section 224(b) of the Israeli Companies' Law – 1999 (the "Law"))

I, the undersigned, Doron Turgeman, I.D. 023568389 hereby states, declares and undertakes to XTL BIOPHARMACEUTICALS Ltd. (the "**company**") as follows:

1. I have the necessary qualifications and ability to devote appropriate time to perform the position of a director in the Company, taking into account, among other things, the Company's special needs.
2. With accordance to paragraph 1 above, the following are details regarding my skills:

**2.1 Education-**

(Field of education, institution, academic degree, certificate or professional license)

B.A. Economics and Accounting. Hebrew University of Jerusalem, Israel

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**2.2. Practice and Professional Experience-**

(Job description, employer details, duration of service)

October 2011 – February 2021 (10 years) : CEO of Internet Gold which is publicly-traded company dual-listed on Nasdaq and TASE.

From October 2011 until January 2019 I served in addition, as CEO of B Communications which is publicly-traded company dual-listed on Nasdaq and TASE.

2008-October 2011 (3 years): Deputy CEO and CFO, Internet Gold. In tandem, VP of Eurocom Panasonic, the sole distributor of Panasonic in Israel and CFO of Eurocom Communications between 2012-2015.

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**2.3. Companies in which I serve or served as a Director in the past 5 years-**

(Job description, company's name, duration of service)

Since December 2021: Board member of Arika Carmel a public company which trade on TASE.

Since October 2019: Board member of Alon Ribua Kahol, one of the largest Israeli holding companies.

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Since February 2016: Board member of The Klein International Group Limited, BVI company which raised bonds on TASE.

Since June 2020: Board member of Waterstone Properties, BVI company which raised bonds on TASE.

Since September 2020: Board member of Encore Group Limited, BVI company which raised bonds on TASE.

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Between February 2018 until December 2019: Board member of BEZEQ, the largest Israeli telecoms company.

Between December 2015: until December 2018: Board member of MDG Group Limited, BVI company which raised bonds on TASE.

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3. I have not been convicted by a final judgment of one or more offences specified under sections 290 to 297, 392, 415, 418 to 428 to the Israel Penal Law 5737-1997; or under sections 52C, 52D, 53(a) and 54 to the Securities Law, 5728-1968 ("**Securities Law**"); and in any additional offences to those set forth above, as prescribed by the Minister of Justice from time to time.
  4. I have not been convicted by a final judgment in a court outside of Israel for bribery, fraud, directors' offenses involving misuse of inside information.
  5. I have not been convicted by a final judgment of any other offense in which a court determined that due to its nature, severity or circumstances I do not deserve the serve as director/director of a public company.
  6. I was not imposed by an administrative enforcement commission, appointed under section 52(32)(a) of the Securities Law, with means of enforcement, as provided in section 52 of the Securities Law, or imposed under Chapter H4 of the Securities Law, under Chapter G2 of the Regulation of Investment Counseling and Investment Portfolio Management Law, 1995 or under Chapter J1 to the Joint Investment Trust Law, 1994, as applicable.
  7. I am not a minor, incompetent, and was not declared insolvent.
  8. To this time, I maintain/do not maintain (Please delete the unnecessary) securities of the company or of a subsidiary and/or related company of the company.

Below are my stated Holdings:

| Name, type and series of Security | No. of Security on the stock exchange | Quantity of Securities | Treasury Securities | The rate of Holdings |      | The rate of Holdings (strong/full dilution) |      |
|-----------------------------------|---------------------------------------|------------------------|---------------------|----------------------|------|---------------------------------------------|------|
|                                   |                                       |                        |                     | Capital              | Vote | Capital                                     | Vote |
| XTL ADR                           | 3,400                                 |                        |                     |                      |      |                                             |      |

9. I hereby declare that if any change shall apply in the above listed information in a way that shall prevent the continuation of my service as director of the Company, I shall inform the company about the change immediately and my service as a director shall terminate immediately. I am fully aware that the Company relied on the declaration of this statement during the approval of my tenure as director of the Company.
10. I am aware that non-disclosure of information as mentioned above shall be considered as a breach of my fiduciary duty to the Company.
11. I hereby declare that I shall meet all the law requirements regarding service as a director of a public company, and serve for the benefit of the Company.



Signature: \_\_\_\_\_

Date: December 10, 2021

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To:

XTL BIOPHARMACEUTICALS LTD.

**Declaration of Director's Qualification**

(Section 224(b) of the Israeli Companies' Law – 1999 (the "Law"))

I, the undersigned, Dr. Dobroslav Melamed, I.D. 313865461 hereby states, declares and undertakes to XTL BIOPHARMACEUTICALS Ltd. (the "**company**") as follows:

1. I have the necessary qualifications and ability to devote appropriate time to perform the position of a director in the Company, taking into account, among other things, the Company's special needs.
2. With accordance to paragraph 1 above, the following are details regarding my skills:

**2.1 Education-**

(Field of education, institution, academic degree, certificate or professional license)

|             |                                                                                                                                            |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 2004 – 2006 | Post Doctorate, Research of mammalian sperm signal transduction pathways<br>Bar-Ilan University, Life Science                              |
| 2001 – 2004 | PhD in Biotechnology (with thesis in Development of Methods for Male Fertility Improvement), Bar-Ilan University, Life Science Department. |
| 1999 – 2001 | MSc in Life Science (with thesis in Signal Transduction of Viral Brain Infection), Bar-Ilan University, Life Science Department.           |
| 1996 – 1999 | BA in Biotechnology (with molecular biology specialization), Bar-Ilan University, Life Science Department.                                 |

**2.2. Practice and Professional Experience-**

(Job description, employer details, duration of service)

**Cannabotech LTD. Position CTO.** 2018-curent Responsible for drug development in field of fertility, cancer and Nash

**Insight biopharmaceutical LTD.** 2017-1018 Position President Responsible for company managed, operations and business development. and files formation. Company of 40+ workers produces.

**TrioxBio LTD.** 2014-2017Position CEO. Responsible for company operation and business development (development and promotions of treatments for migraine, blood pressure and cancer)

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SciVac LTD. (formerly SciGen IL), 2012-2014 President. Responsible for company managed, operations and business development. Establishment of service unit for API manufacturing for clinical trials and files formation. Company of 50+ workers produces vaccines

Doctor D LTD and INALMED LTD, 2007 - 2010 Founder and business development of 3 IVF centers in Russia, Uzbekistan and Kazakhstan

Periness LTD, 2006- 2007 position: CRO, Development of new drugs for male infertility)

Bar-Ilan University 2004- 2006 Male Fertility clinic, Researcher (Development of new drugs for male infertility, morphological analysis of semen condition, sperm selection for IVF)

OBI, 2001-2004 Pre-Clinical and Research Pharmacology Department, In Vivo Group Assistant (Biomedical research, services and combined technical, regulatory expertise, In Vivo models establishment for drug discovery and delivery).

2.3. Companies in which I serve or served as a Director in the past 5 years-

(Job description, company's name, duration of service)

I serve or served as a Director in Melamed Medical LTD, Trioxbio LTD, Cannabotech LTD XTL, RIF capital LTD

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3. I have not been convicted by a final judgment of one or more offences specified under sections 290 to 297, 392, 415, 418 to 428 to the Israel Penal Law 5737-1997; or under sections 52C, 52D, 53(a) and 54 to the Securities Law, 5728-1968 ("Securities Law"); and in any additional offences to those set forth above, as prescribed by the Minister of Justice from time to time.
4. I have not been convicted by a final judgment in a court outside of Israel for bribery, fraud, directors' offenses involving misuse of inside information.
5. I have not been convicted by a final judgment of any other offense in which a court determined that due to its nature, severity or circumstances I do not deserve the serve as director/director of a public company.
6. I was not imposed by an administrative enforcement commission, appointed under section 52(32)(a) of the Securities Law, with means of enforcement, as provided in section 52 of the Securities Law, or imposed under Chapter H4 of the Securities Law, under Chapter G2 of the Regulation of Investment Counseling and Investment Portfolio

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Management Law, 1995 or under Chapter J1 to the Joint Investment Trust Law, 1994, as applicable.

7. I am not a minor, incompetent, and was not declared insolvent.
8. To this time, I maintain/do not maintain (Please delete the unnecessary) securities of the company or of a subsidiary and/or related company of the company.

Below are my stated Holdings:

| Name, type and series of Security | No. of Security on the stock exchange | Quantity of Securities | Treasury Securities | The rate of Holdings |      | The rate of Holdings (strong/full dilution) |      |
|-----------------------------------|---------------------------------------|------------------------|---------------------|----------------------|------|---------------------------------------------|------|
|                                   |                                       |                        |                     | Capital              | Vote | Capital                                     | Vote |
|                                   |                                       |                        |                     |                      |      |                                             |      |

9. I hereby declare that if any change shall apply in the above listed information in a way that shall prevent the continuation of my service as director of the Company, I shall inform the company about the change immediately and my service as a director shall terminate immediately. I am fully aware that the Company relied on the declaration of this statement during the approval of my tenure as director of the Company.
10. I am aware that non-disclosure of information as mentioned above shall be considered as a breach of my fiduciary duty to the Company.
11. I hereby declare that I shall meet all the law requirements regarding service as a director of a public company, and serve for the benefit of the Company.

Signature:   
Date: 12/12/21

## XTL Biopharmaceuticals Ltd.

**PROXY FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON JANUARY 19, 2022**

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS.

The undersigned hereby appoints Shlomo Shalev, Chief Executive Officer, attorney, agent and proxy 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 XTL Biopharmaceuticals Ltd. (the “**Company**”) which the undersigned is entitled to vote at the annual general meeting of shareholders (the “**Annual Meeting**”) to be held at the offices of the Company’s attorneys, Doron Tikotzky Kantor Gutman Nass & Amit Gross., at 7 Metsada st., B.S.R Tower 4, Bnei Brak, Israel, on January 19, 2022 at 15:00 PM (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 (the “**Notice**”) and proxy statement relating to the Annual Meeting (the “**Proxy Statement**”).

The undersigned acknowledges receipt of the Notice and Proxy Statement of the Company relating to the Annual Meeting. All terms that are not defined in this Proxy shall have the same meaning of such terms in the Notice and/or the Proxy Statement.

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)

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**ANNUAL GENERAL MEETING OF SHREHOLDERS OF  
XTL BIOPHARMACEUTICALS LTD.**

**January 19, 2022, 15:00 p.m. (Israel time)**

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

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" EACH OF THE PROPOSALS FOR THE MEETING**

**PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE.**

**PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE ☒**

1. To appoint Somekh Chaikin, Certified Public Accountants in Israel and a member firm of KPMG as the Company's independent auditors for the fiscal year ending December 31, 2021, instead of Kesselman & Kesselman, Certified Public Accountants, a member firm of PricewaterhouseCoopers International Limited.  

☐ FOR☐ AGAINST☐ ABSTAIN
2. To re-elect Alexander Rabinovitch to the Company's Board of Directors for a term expiring at the Company's next annual general meeting of shareholders.  

☐ FOR☐ AGAINST☐ ABSTAIN
3. To re-elect Dr. Jonathan Schapiro to the Company's Board of Directors for a term expiring at the Company's next annual general meeting of shareholders.  

☐ FOR☐ AGAINST☐ ABSTAIN
4. To re-elect Shlomo Shalev to the Company's Board of Directors for a term expiring at the Company's next annual general meeting of shareholders.  

☐ FOR☐ AGAINST☐ ABSTAIN
5. To re-elect Doron Turgeman to the Company's Board of Directors for a term expiring at the Company's next annual general meeting of shareholders.  

☐ FOR☐ AGAINST☐ ABSTAIN
6. To re-elect Dr. Dobroslav Melamed to the Company's Board of Directors for a term expiring at the Company's next annual general meeting of shareholders.  

☐ FOR☐ AGAINST☐ ABSTAIN

In their discretion, the proxies are authorized to vote upon such other matters as may properly come before the Annual Meeting or any adjournment or postponement thereof.

\_\_\_\_\_  
SIGNATURE

Date: \_\_\_\_\_, 2021

\_\_\_\_\_  
SIGNATURE

Date \_\_\_\_\_, 2021

Please sign exactly as your name appears on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, trustee or guardian, please give full title as such. If the signed 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.

**Annual General Meeting of Shareholders  
of XTL Biopharmaceuticals Ltd.**

Date: January 19, 2022

See Voting Instruction On Reverse Side.

Please make your marks like this: ☒ Use pen only

**Annual General Meeting of Shareholders:**

For Against Abstain

- |                                                                                                                                                                                                                                                                                                                   |                          |                          |                          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1. To appoint Somekh Chaikin, Certified Public Accountants in Israel and a member firm of KPMG as the Company's independent auditors for the fiscal year ending December 31, 2021, instead of Kesselman & Kesselman, Certified Public Accountants, a member firm of PricewaterhouseCoopers International Limited. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To re-elect Alexander Rabinovitch to the Company's Board of Directors for a term expiring at the Company's next annual general meeting of shareholders.                                                                                                                                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To re-elect Dr. Jonathan Schapiro to the Company's Board of Directors for a term expiring at the Company's next annual general meeting of shareholders.                                                                                                                                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. To re-elect Shlomo Shalev to the Company's Board of Directors for a term expiring at the Company's next annual general meeting of shareholders.                                                                                                                                                                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. To re-elect Doron Turgeman to the Company's Board of Directors for a term expiring at the Company's next annual general meeting of shareholders.                                                                                                                                                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. To re-elect Dr. Dobrosław Melamed to the Company's Board of Directors for a term expiring at the Company's next annual general meeting of shareholders.                                                                                                                                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**Authorized Signatures - This section must be  
completed for your instructions to be executed.**

\_\_\_\_\_  
Please Sign Here

\_\_\_\_\_  
Please Date Above

\_\_\_\_\_  
Please Sign Here

\_\_\_\_\_  
Please Date Above

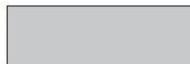
**Annual General Meeting of Shareholders of  
XTL Biopharmaceuticals Ltd.  
to be Held on January 19, 2022  
for Holders as of December 17, 2021 US record date  
(December 19, 2021 Local record date)**



- Mark, sign and date your Voting Instruction Form.
- Detach your Voting Instruction Form.
- Return your Voting Instruction Form in the postage-paid envelope provided.

**All votes must be received by 12:00 p.m. E.D.T. on January 13, 2022**

**PROXY TABULATOR FOR**  
XTL BIOPHARMACEUTICALS LTD.  
P.O. BOX 8016  
CARY, NC 27512-9903



**EVENT #**

**CLIENT #**

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**XTL Biopharmaceuticals Ltd.****Instructions to The Bank of New York Mellon, as Depositary  
(Must be received prior to 12:00 p.m. E.D.T. on January 13, 2022)**

The undersigned Holder of American Depositary Receipts ("ADRs") hereby acknowledges receipt of a Notice to Holders from the Depositary and hereby requests and instructs The Bank of New York Mellon, as Depositary, to endeavor, in so far as practicable, to vote or cause to be voted the number of shares or other Deposited Securities represented by such ADRs of **XTL Biopharmaceuticals Ltd.** (the "Company") registered in the name of the undersigned on the books of the Depositary as of the close of business, **December 17, 2021**, US record date (December 19, 2021 Local record date) at the **Annual General Meeting of Shareholders** of the Company, to be held on **January 19, 2022** at 3:00 p.m. (Israel time), at the offices of the Company's attorneys, Doron Tikotzky Kantor Gutman Nass & Amit Gross, at 7 Metsada St., B.S.R Tower 4, Bnei Brak, Israel, or at any adjournment thereof, in respect to the resolutions specified on the reverse side.

**NOTE:**

1. Please direct the Depositary how it is to vote by placing "X" in the appropriate box opposite each agenda item.
2. This voting Instruction Card, when properly executed and returned, will be a request to the Depositary to vote or cause to be voted the shares or other Deposited Securities represented by your ADRs as directed herein.
3. The Depositary shall not vote or attempt to exercise the right to vote that attaches to the shares or other Deposited Securities, other than in accordance with such instructions.

To review materials for the meeting, please visit: [www.xtlbio.com](http://www.xtlbio.com)

(Continued and to be marked, dated and signed, on the reverse side)

PROXY TABULATOR FOR  
XTL BIOPHARMACEUTICALS LTD.  
P.O. Box 8016  
CARY, NC 27512-9603