

## XTL Biopharmaceuticals Ltd.

**PROXY FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON FEBRUARY 23, 2023**

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 (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 February 23, 2023 at 10:00 AM (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.**

**February 23, 2023, 10:00 a.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, 2022.

☐ **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 Meeting.

☐ **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 Meeting.

☐ **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 Meeting.

☐ **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 Meeting.

☐ **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 Meeting.

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

7. To re-elect Ms. Iris Shapira Yalon to hold office as an external director of the Company, commencing on February 23, 2023 for a period of three (3) years, until February 23, 2026.

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

Are you a controlling shareholder of the Company, or do you have a personal interest in the approval of Mrs. Iris Shapira Yalon's re-election other than a personal interest unrelated to relationships with a controlling shareholder of the Company? *Please note: If you do not mark either Yes or No, your shares will not be voted for this proposal.*

☐ **Yes**

☐ **No**

8. To approve that Ms. Iris Shapira Yalon non-executive director, shall receive a grant of 150,000 options as described in the proxy statement.

☐ **FOR**

☐ **AGAINST**

☐ **ABSTAIN**

Are you a controlling shareholder of the Company, or do you have a personal interest in the approval of Mrs. Iris Shapira Yalon's equity remuneration other than a personal interest unrelated to relationships with a controlling shareholder of the Company? *Please note: If you do not mark either Yes or No, your shares will not be voted for this proposal.*

☐ **YES**

☐ **No**

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: \_\_\_\_\_, 2023

\_\_\_\_\_  
SIGNATURE

Date: \_\_\_\_\_, 2023

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: February 23, 2023

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 re-appoint Somak Chalkin, Certified Public Accountants in Israel and a member firm of KPMG as the Company's independent auditors for the fiscal year ending December 31, 2022, 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. | <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 Meeting.  | <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 Meeting.  | <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 Meeting.  | <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 Meeting.   | <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 Meeting.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. To re-elect Ms. Iris Shapira Yalon to hold office as an external director of the Company, commencing on February 23, 2023 for a period of three (3) years, until February 23, 2026.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7(a) Are you a controlling shareholder of the Company, or do you have a personal interest in the approval of Mrs. Iris Shapira Yalon's re-election other than a personal interest unrelated to relationships with a controlling shareholder of the Company? Please note: If you do not mark either Yes or No, your shares will not be voted for this proposal.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. To approve that Ms. Iris Shapira Yalon non-executive director, shall receive a grant of 150,000 options as described in the proxy statement.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8(a) Are you a controlling shareholder of the Company, or do you have a personal interest in the approval of Mrs. Iris Shapira Yalon's equity remuneration other than a personal interest unrelated to relationships with a controlling shareholder of the Company? Please note: If you do not mark either Yes or No, your shares will not be voted for this proposal.  | <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

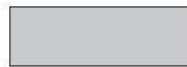
**Annual General Meeting of Shareholders of  
XTL Biopharmaceuticals Ltd.  
to be Held on February 23, 2023  
for Holders as of January 23, 2023**



- 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.S.T. on February 17, 2023

**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.S.T. on February 17, 2023)**

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, **January 23, 2023** at the **Annual General Meeting of Shareholders** of the Company, to be held on **February 23, 2023** at 10:00 a.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 27512-9903