

## SHL Telemedicine Ltd.

June 22, 2026

Dear Shareholder,

You are cordially invited to attend an Annual General Meeting of Shareholders (the “**Annual General Meeting**”, or the “**Meeting**”) of SHL Telemedicine Ltd. (“**SHL**” or the “**Company**”), to be held at SHL’s offices at Ashdar Building – 2<sup>nd</sup> Floor, 90 Yigal Alon Street, Tel Aviv, Israel on Thursday, July 16, 2026, at 13:00 Israel time.

At the Meeting holders of our ordinary shares, nominal value NIS 0.01 per share (the “**ordinary shares**” and “**shareholders**,”) will be asked to consider and vote on the matters listed in the enclosed Notice of Annual General Meeting of Shareholders (the “**Notice**”). SHL’s board of directors unanimously recommends that you vote “FOR” such proposals.

**Whether or not you plan to attend the Meeting, it is important that your shares be represented and voted at the Meeting, as follows:**

*Shareholders holding ordinary shares.* To be able to participate and vote in the Meeting, a holder of our ordinary shares must be registered with our share register, Computershare Schweiz AG (“**Computershare**”), by July 1<sup>st</sup>, 2026 (the “**Record Date**”). To be registered with Computershare, such shareholder should request his or her custody bank to submit a registration request to Computershare through a SIX SIS Ltd. member institution. Once a shareholder is registered with Computershare, such shareholder can participate and vote in the Meeting by attending the meeting in person or by completing and returning to us a proxy or the form of voting ballot (the “**Ballot**”) available on our website at <https://www.shl-telemedicine.com/general-meeting>. Kindly note that no hard copies will be mailed to holders of our ordinary shares, however if such a shareholder requests that we mail it hard copies of the materials we will do so at no charge. Each proxy or Ballot must be delivered to our Chief Financial Officer at Ashdar Building – 2<sup>nd</sup> Floor, 90 Yigal Alon Street, Tel Aviv, Israel, or by email to [liorh@shahal.co.il](mailto:liorh@shahal.co.il), and received no later than forty-eight (48) hours and four (4) hours, respectively, prior to the scheduled date and time of the Meeting. The proxy, if executed and sent, should be in the name of a person who is attending the Meeting. The shareholder must also enclose a written confirmation from Computershare Schweiz AG as to its ownership of the shares on the Record Date. Such confirmation can be obtained from Computershare by mail at Computershare Schweiz AG, P.O. Box, 4601 Olten, Switzerland; by email at [share.register@computershare.ch](mailto:share.register@computershare.ch); or by telephone at +41 62 205 77 00.

A shareholder whose shares are not registered with Computershare Schweiz AG will be able to submit a completed and signed proxy card together with written proof of his ownership of such shares as of the record date in the custodian form.

We urge all of our shareholders to review our Annual Report on our website at <https://www.shl-telemedicine.com/reports/>

We look forward to greeting as many of you as can attend the Meeting.

Sincerely,

/s/ David Arnon  
David Arnon  
Chief Executive Officer

# SHL TELEMEDICINE LTD.

---

## Notice of Annual General Meeting of Shareholders

Ashdar Building – 2<sup>nd</sup> Floor, 90 Yigal Alon Street, Tel Aviv, Israel

Tel: +972-3-561-2212

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “**Annual General Meeting**”, or the “**Meeting**”) of shareholders of SHL Telemedicine Ltd. (“**SHL**” or the “**Company**”) will be held on Thursday, July 16, 2026, at 13:00 Israel time, at our offices at Ashdar Building – 2<sup>nd</sup> Floor, 90 Yigal Alon Street, Tel Aviv, Israel. This Notice is furnished holders of our ordinary shares, nominal value NIS 0.01 per share (the “**ordinary shares**”, and “**shareholders**”).

The Meeting is being called for the following purposes:

1. To report on the business of the Company for the year ended December 31, 2025 and review the 2025 financial statements;
2. To approve the reappointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, as the Company’s independent registered public accounting firm until the next annual meeting of shareholders, and to authorize the Board of Directors of the Company (the “**Board**”), upon recommendation of the Audit Committee, to fix the remuneration of said independent registered public accounting firm;
3. To re-elect our three current directors, each as a member of the Board (excluding one of our external directors, whose term of office is not expiring at the Meeting and who is not up for reelection at the Meeting), to serve until the next annual meeting of shareholders (a separate vote will be conducted with respect to the approval of the resolution for each of the director-nominees);
4. To elect Mr. Amiri Shoham as an external director of the Company (to replace one of our external directors, who is set to complete three terms of three years each), to serve for a term of three years commencing at the Meeting or until his office is vacated in accordance with the Company’s Articles of Association or the Israel Companies Law, 5759-1999 (the “**Israel Companies Law**”);
5. To approve the repricing of options granted to the Chairman of the Board, Dr. Itamar Offer;
6. To approve the addition of an automatic mechanism for accelerating the vesting of stock options granted to the Chairman of the Board, Dr. Itamar Offer in the event of a change of control transaction or delisting;
7. To approve the repricing of options granted to the Chief Executive Officer, Mr. David Arnon;
8. To approve the replacement of the automatic mechanism for accelerating the vesting of stock options granted to the Chief Executive Officer, Mr. David Arnon in the event of a change of control transaction or delisting;
9. To approve the grant of options to the Chief Executive Officer, Mr. David Arnon; and

10. To act upon any other matters that may properly come before the Annual General Meeting or any adjournment or postponement thereof.

Our Board unanimously recommends that you vote “FOR” each of the above proposals.

The record date for the right to participate and vote in the Annual General Meeting was set as July 1<sup>st</sup>, 2026 (the “**Record Date**”). All shareholders at the Record Date who are entitled to vote may participate and vote in the Annual General Meeting by attending the meeting person, by proxy or by submitting a written ballot (the “**Ballot**”).

The Ballot, the form of Proxy and the Notice to Shareholders are also available on the Company’s website at <https://www.shl-telemedicine.com/general-meeting/>. Kindly note that no hard copies will be mailed to shareholders; however, should a shareholder so request, the Company will provide it by mail.

Each Proxy must be delivered to the Company's Registered Office (for the attention of Mr. Lior Haalman - CFO), not later than 48 hours prior to the Annual General Meeting. The Proxy, if executed and sent, should be in the name of a person who is attending the Annual General Meeting.

The Ballot must be delivered to the Registered Office of the Company (for the attention of Mr. Lior Haalman - CFO) not later than four (4) hours prior to the Annual General Meeting. Kindly note that the vote by Ballot is by filling in part II of the Ballot.

The company's share register is Computershare Schweiz AG, P.O. Box, 4601 Olten, Switzerland, [share.register@computershare.ch](mailto:share.register@computershare.ch); +41 62 205 77 00.

A shareholder whose shares are not registered with Computershare Schweiz AG will be able to submit a completed and signed proxy card together with written proof of his ownership of such shares as of the record date in the custodian form.

A shareholder electing to distribute a shareholder statement (a “**Shareholder Statement**”), must deliver same to the Registered Office of the Company (for the attention of Mr. Lior Haalman - CFO) not later than ten (10) days prior to the Annual General Meeting. A shareholder submitting the Shareholder Statement, who acts in concert with others with respect to voting in shareholder meetings, whether in general or with respect to certain matter(s) on the agenda, shall indicate so in the Shareholder Statement, and shall describe the aforementioned arrangements and the identity of the shareholders acting in concert. Copies of any Shareholder Statement shall be available at the Company’s Registered Office, on the Company’s website at <https://www.shl-telemedicine.com/general-meeting/> commencing no later than one (1) business day following receipt thereof. Should the Company elect to state its position with respect to such Shareholder Statement, copies of such position (the “**Company Statement**”) shall be available at the Company’s Registered Office and on the Company’s website, no later than five (5) days prior to the Annual General Meeting.

Any Shareholder Statement must be written in a clear and simple language and shall include no more than 500 words per subject matter. A Shareholder Statement shall detail the identity of such shareholder, as well as his percentage interest in the Company; a shareholder who is a corporate entity shall detail the identity of its controlling shareholder(s), as well as additional holdings (if any) of such controlling shareholder(s) in shares of the Company, to the best knowledge of the shareholder submitting the Shareholder Statement. Any shareholder (as well as

any shareholder acting in concert with such shareholders) having a personal interest in any matter on the agendas, shall describe the nature of such personal interest.

Any shareholder may revoke his/hers/its Ballot by submitting a cancellation notice (the "**Cancellation Notice**"). The Cancellation Notice together with sufficient proof as to the identity of such canceling shareholder, to the absolute discretion of Mr. Lior Haalman – CFO, must be delivered to the Registered Office of the Company (for the attention of Mr. Lior Haalman - CFO) not later than twenty-four (24) hours prior to the Annual General Meeting. Any such shareholder submitting a Cancellation Notice may only vote by attending the Annual General Meeting in person or by Proxy.

One or more shareholders holding shares representing at least one percent (1%) of the voting rights at the General Meeting may request the Board, in writing, not later than seven (7) days from the date of this Notice, to include an item on the agenda of the Annual General Meeting to be held. Such item shall be included on the Annual General Meeting's agenda, provided that the Board found it to be suitable for discussion at the Annual General Meeting. Should there be any changes in the agenda of the Annual General Meeting due to such shareholder's request, an amended Ballot and Notice shall be available on the Company's website at <https://www.shl-telemedicine.com/general-meeting/> not later than fourteen (14) days from the date of the Notice of the Annual General Meeting.

One or more shareholders holding, at the Record Date, shares representing five percent (5%) or more of the total voting power in the Company, as well as any holder of such percentage out of the total voting power not held by controlling shareholder(s), as such term is defined under Section 268 of the Companies Law, may, following the Annual General Meeting, in person or by proxy, inspect the Ballots and the record thereof at the Company's Registered Office (Tel: +972-3-5633888), Sunday to Thursday, between 9:00 to 17:00 (Israel time). The competent court may, at the request of any shareholder who does not hold, at the Record Date, the aforementioned percentage, instruct the Company to allow the inspection of said documents and records, in whole or in part, on terms and conditions determined by the court.

In accordance with Article 21 of the Company's Articles of Association, two or more shareholders present in person or by proxy and holding shares conferring in the aggregate thirty-three and one third percent (33 $\frac{1}{3}$ %) or more of the voting power of the Company, shall constitute a quorum at the Annual General Meeting. If within half an hour from the time appointed for the Annual General Meeting, a quorum is not present, the Annual General Meeting shall stand adjourned immediately thereafter (i.e. on the same day, at **13:30** (Israel time), at the same place) and in the adjourned meeting any two shareholders shall constitute a quorum.

By Order of the Board of Directors,

/s/ David Arnon  
David Arnon  
Chief Executive Officer

Tel Aviv, Israel  
June 22, 2026

# **SHL TELEMEDICINE LTD.**

Ashdar Building – 2<sup>nd</sup> Floor, 90 Yigal Alon Street, Tel Aviv, Israel  
Tel: +972-3-561-2212

## **MATTERS SUBMITTED TO SHAREHOLDERS BY OUR BOARD**

(Item 1 on the agenda for the meeting, to report on the business of the Company for the year ended December 31, 2025 and review the 2025 financial statements, does not require a vote of the shareholders)

### **PROPOSAL 2**

#### **REAPPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

##### **Background**

Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, served as our independent registered public accounting firm for the year ended December 31, 2025. At the Meeting, shareholders will be asked to approve the reappointment of Kost Forer Gabbay & Kasierer as our independent registered public accounting firm until the next annual meeting of shareholders and to authorize the Board, upon the recommendation of the audit committee, to fix the remuneration of the independent registered public accounting firm in accordance with the volume and nature of its services. Representatives of Kost Forer Gabbay & Kasierer are not expected to be present at the Meeting and are not expected to be available to respond to questions and will not have the opportunity to make a statement.

In executing its responsibilities, the audit committee engages in an annual evaluation of Kost Forer Gabbay & Kasierer's qualifications, performance and independence, and considers whether continued retention of Kost Forer Gabbay & Kasierer as the Company's independent registered public accounting firm is in the best interest of the Company. The audit committee is also involved in the selection of Kost Forer Gabbay & Kasierer's lead engagement partner. In accordance with Audit mandatory rotation rule and Kost Forer Gabbay & Kasierer policies the firm's lead engagement partner rotates every seven years. In assessing independence, the audit committee reviews the fees paid, including those related to non-audit services. As a result of its evaluation of Kost Forer Gabbay & Kasierer's qualifications, performance and independence, the Audit Committee and the Board of Directors believe that the continued retention of Kost Forer Gabbay & Kasierer to serve as the Company's independent registered public accounting firm until the next annual meeting of shareholders is in the best interests of the Company and its shareholders. While the audit committee retains Kost Forer Gabbay & Kasierer as our independent registered public accounting firm, the Board of Directors is submitting the selection of Kost Forer Gabbay & Kasierer to the shareholders for reappointment upon the recommendation to do so by the audit committee.

Information on fees paid to the Company's independent registered public accounting firm and our audit committee's policy to pre-approve all audit and non-audit services provided by our independent registered public accounting firm may be found in our Annual Reports.

##### **Proposed Resolution**

You are requested to adopt the following resolution:

*“2. RESOLVED, that the reappointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, as the Company’s independent registered public accounting firm until the next annual meeting of shareholders be approved, and that the Board, upon recommendation of the audit committee, be authorized to fix the remuneration of said independent registered public accounting firm in accordance with the volume and nature of their services.”*

**Board Recommendation**

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “**FOR**” THE ADOPTION OF THE FOREGOING RESOLUTION.

**PROPOSAL 3**

**RE-ELECTION OF THREE CURRENT DIRECTORS**

**Background**

Our Board currently consists of three directors (namely, Dr. Itamar Offer, Ido Neuberger and Nir Rotenberg) and two external directors. At each annual meeting of our shareholders, our directors (other than our external directors, who are elected for terms of three years each) are elected or reelected for a term of office that expires at the next annual meeting following such election or reelection.

Each of our current director-nominees (as listed below) has consented to being named in this Proxy and to serve if elected and has advised us that he or she has the qualifications and time required for the performance of his or her duties as a director, and that there are no legal restrictions preventing him or her from assuming such office. Our External Director, Orna Carni, is currently serving a term that expires on December 9, 2027, and therefore is not a candidate for reelection at the Meeting. Another External Director, Yehoshua (Shuki) Abramovich, is currently serving a term that expires on June 28, 2026.

Each current director-nominee elected at the Meeting will serve until the next annual meeting of our shareholders.

For the CV of the candidates, please refer to section 3.1 of the Company's Corporate Governance Report for the year 2025 (pp. 21). Their declarations are available on the Company's website.

**Proposed Resolutions**

You are requested to adopt the following resolutions:

*“3.a. RESOLVED, that Dr. Itamar Offer be reelected as a director, to serve until the next annual meeting of shareholders”;*

*“3.b. RESOLVED, that Ido Neuberger be reelected as a director, to serve until the next annual meeting of shareholders”;* and

*“3.c. RESOLVED, that Nir Rotenberg be reelected as a director, to serve until the next annual meeting of shareholders”.*

**Board Recommendation**

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “**FOR**” THE ADOPTION OF EACH OF THE FOREGOING RESOLUTIONS.

## **PROPOSAL 4**

### **ELECT AN EXTERNAL DIRECTOR**

#### **Background**

Under the provisions of the Israel Companies Law, Israeli companies that have offered securities to the public in or outside of Israel are required to elect at least two external directors, who must meet rigid standards of independence to ensure that they are unaffiliated with us and our controlling shareholder. An external director must also have either financial and accounting expertise or professional qualifications, as defined in the regulations promulgated under the Israel Companies Law, and at least one of the external directors is required to have financial and accounting expertise. An external director is entitled to reimbursement of expenses and compensation as provided in the regulations promulgated under the Israel Companies Law but is otherwise prohibited from receiving any other compensation from us, directly or indirectly, during his or her term and for two years thereafter.

Under the Israel Companies Law, external directors must be elected at a shareholders' meeting by a special majority, as described below.

External directors serve for up to three terms of three years each, and our shareholders may nominate them for additional terms. A term of an external director may be terminated prior to expiration only by a shareholder vote, by the same threshold required for election, or by a court, but in each case only if the external director ceases to meet the statutory qualifications for election or if the external director violates his or her duty of loyalty to us. If at the time of election of an external director all of the members of the board of directors (excluding Controlling Shareholders or relatives of Controlling Shareholders) are of the same gender, the external director to be elected must be of the other gender.

Under the Israel Companies Law, each committee of a company's board of directors that is authorized to exercise powers of the board of directors is required to include at least one external director, and all external directors must be members of the company's audit committee and compensation committee.

The term of office of Orna Carni, one of our External Directors, will expire on December 9, 2027, and accordingly, she is not standing for reelection at the Meeting.

The term of office of Yehoshua (Shuky) Abramovich, our other External Director, will expire on June 28, 2026. Mr. Abramovich will complete three terms of three years each as an External Director and, therefore, is not eligible for reelection as an External Director under Israeli law.

Accordingly, we are required to elect an additional external director since, as mentioned above, Israeli companies that have offered securities to the public in or outside of Israel are required to elect at least two external directors and following the upcoming expiration of Mr. Abramovich term we will only have one external director (Ms. Carni). We are proposing that our shareholders elect Mr. Amiri Shoham as an external director of the Company. Mr. Shoham has advised the Company that he is willing to serve as a director if elected, that he has the qualifications and time required for the performance of his duties as a director, and that there are no legal restrictions preventing him from assuming such office.

Our Board has determined that Mr. Shoham satisfies the requirements for an external director under the Israel Companies Law and having the Professional Qualifications and financial and accounting expertise under the Israel Companies Law.

The CV of the candidate and his declaration are available on the Company's website.

## **Proposed Resolution**

You are being asked to elect Mr. Amiri Shoham for a three-year term commencing as of the Meeting or until his office is vacated in accordance with the Company's Articles of Association or the Israel Companies Law.

You are requested to adopt the following resolution:

*“4. “RESOLVED, that Mr. Amiri Shoham be elected as an external director of the Company for a term of three years commencing as of the Meeting or until his office is vacated in accordance with the Company's Articles of Association or the Israel Companies Law, 5759-1999.”*

## **Board Recommendation**

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “**FOR**” THE ADOPTION OF THE FOREGOING RESOLUTION.

## **PROPOSAL 5**

### **REPRICING OF OPTION GRANTED TO THE CHAIRMAN OF THE BOARD, DR. ITAMAR OFFER**

## **Background**

Following the approval of the Compensation Committee and of the Board of Directors of the Company – it is proposed to approve the repricing of 100,000 outstanding stock options previously granted to the Chairman of the Board of the Company, Dr. Itamar Offer, such that the exercise price of said options shall be adjusted to reflect the new exercise price of CHF 2, all in accordance with the provisions of the Company's Compensation policy and applicable law.

It is proposed that 50,000 options with an exercise price of CHF 3.25 be repriced to an exercise price of CHF 2 and 50,000 options with an exercise price of CHF 2.75 be repriced to an exercise price of CHF 2.

The proposed repricing aims to realign the exercise price with current market conditions and is submitted for shareholders' approval in accordance with the Company's Compensation Policy and applicable law. This is due to the fact that at the time the options were originally granted to the Chairman of the Board, the exercise price of the options was already significantly higher than the market price of the Company's shares (approximately 200%). Since then, the Company's share price has decreased, resulting in a gap of approximately 300-350% between the exercise price and the current market price. The Company believes that the proposed repricing is appropriate in light of current market conditions and is consistent with the objectives of the Company's Incentive Plan.

## **Proposed Resolution**

You are requested to adopt the following resolution:

*“5. “RESOLVED, To approve the repricing of Options Granted to the Chairman of the Board, Dr. Itamar Offer, so that 50,000 options with an exercise price of CHF 3.25 and 50,000 options with an exercise price of CHF 2.75 be all repriced to an exercise price of CHF 2.*

## **Board Recommendation**

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “**FOR**” THE ADOPTION OF THE FOREGOING RESOLUTION.

## PROPOSAL 6

### **ADDING AUTOMATIC MECHANISM FOR ACCELERATING THE VESTING OF STOCK OPTION GRANTED TO THE CHAIRMAN OF THE BOARD, DR. ITAMAR OFFER, IN THE EVENT OF A CHANGE OF CONTROL TRANSACTION OR DELISTING**

#### **Background**

Following the approval of the Compensation Committee and of the Board of Directors of the Company - it is proposed to approve the addition of an automatic mechanism for accelerating the vesting of stock options granted to the Chairman of the Board, Dr. Itamar Offer, in the event of a change of control transaction or delisting.

Equity-based compensation in the form of options that vest gradually over several years constitutes a significant and material component of executive compensation. Its importance lies in creating a strong linkage between the Company's share price and the executive's remuneration, thereby aligning the interests of executives with those of the shareholders. The acceleration of options, vesting upon a change of control event or delisting further strengthens this linkage and enhances the alignment of interests between shareholders and executives.

#### **Proposed Resolution**

You are requested to adopt the following resolution:

*"6. "RESOLVED, to approve the addition of an automatic mechanism for accelerating the vesting of stock options granted to the Chairman of the Board, Dr. Itamar Offer, in the event of a change of control transaction or delisting, as detailed below:*

*"In the event of a change of control transaction or delisting, all options granted to Dr. Itamar Offer that have not yet vested prior to the date of completion of the change of control transaction or delisting, as applicable, shall be accelerated.*

*"Change of Control Transaction" shall mean any of the following events, unless they amount to a restructuring or a spin-off: (1) the sale, or transfer by any other means, of all or a majority of the Company's assets, or the principal part of its assets, to a third party; (2) the sale or transfer of the Company's shares to a third party, whether in a single transaction or in a series of related transactions, as a result of which a person or entity becomes a controlling shareholder of the Company; including any transaction resulting in any person becoming a controlling shareholder of the Company and any transaction resulting in or following which a majority of the members serving on the Board of Directors, who are not external directors or the Chairman of the Board of Directors of the Company, cease to serve on the Board of Directors as a result of the shareholder who recommended their appointments ceasing to be a shareholder in the Company (3) A merger or similar transaction of the Company with or into another company (or other companies) resulting in any person or entity becoming a controlling shareholder in the Company.*

*"Delisting" means any event following which the Company's shares cease to be listed for trading on any stock exchange."*

#### **Board Recommendation**

THE BOARD OF DIRECTORS RECOMMENDS A VOTE **"FOR"** THE ADOPTION OF THE FOREGOING RESOLUTION.

## PROPOSAL 7

### **REPRICING OF OPTION GRANTED TO CHIEF EXECUTIVE OFFICER, MR. DAVID ARNON**

#### **Background**

Following the approval of the Compensation Committee and of the Board of Directors of the Company – it is proposed to approve the repricing of 400,000 outstanding stock options previously granted to the Chief Executive Officer of the Company, Mr. David Arnon such that the exercise price of said options shall be adjusted to reflect the new exercise price of CHF 2, all in accordance with the provisions of the Company’s Compensation policy and applicable law.

It is proposed that 200,000 options with an exercise price of CHF 3.25 be repriced to an exercise price of CHF 2 and 200,000 options with an exercise price of CHF 2.75 be repriced to an exercise price of CHF 2.

The proposed repricing aims to realign the exercise price with current market conditions and is submitted for shareholders' approval in accordance with the Company’s Compensation Policy and applicable law. This is due to the fact that at the time the CEO's options were repriced last time, the exercise price of the options was already significantly higher than the market price of the Company's shares (approximately 200%). Since then, the Company's share price has decreased, resulting in a gap of approximately 300-350% between the exercise price and the current market price. The Company believes that the proposed repricing is appropriate in light of current market conditions and is consistent with the objectives of the Company’s Incentive Plan.

#### **Proposed Resolution**

You are requested to adopt the following resolution:

“7. *“RESOLVED, To approve the repricing of Options Granted to the Chief Executive Officer, Mr. David Arnon, so that 200,000 options with an exercise price of CHF 3.25 and 200,000 options with an exercise price of CHF 2.75 be all repriced to an exercise price of CHF 2.*”

#### **Board Recommendation**

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “**FOR**” THE ADOPTION OF THE FOREGOING RESOLUTION.

## PROPOSAL 8

### **REPLACEMENT OF THE AUTOMATIC ACCELERATION MECHANISM FOR THE VESTING OF STOCK OPTION GRANTED TO THE CHIEF EXECUTIVE OFFICER, MR. DAVID ARNON, IN THE EVENT OF A CHANGE OF CONTROL TRANSACTION OR DELISTING**

#### **Background**

Following the approval of the Compensation Committee and of the Board of Directors of the Company - it is proposed to approve Replacement of the Automatic Acceleration Mechanism for the Vesting of Stock Options Granted to the Chief Executive Officer, Mr. David Arnon, In the event of a change of control transaction or delisting. The current Change of Control Provision in the CEO's employment agreement and in the Option grant notice will be deleted.

Equity-based compensation in the form of options that vest gradually over several years constitutes a significant and material component of executive compensation. Its importance lies in creating a strong linkage between the Company's share price and the executive's remuneration, thereby aligning the interests of executives with those of the shareholders. The acceleration of options, vesting upon a change of control event further strengthens this linkage and enhances the alignment of interests between shareholders and executives.

### **Proposed Resolution**

You are requested to adopt the following resolution:

*"8. "RESOLVED, To approve Replacement of the current Automatic Acceleration Mechanism for the Vesting of Stock Options Granted to the Chief Executive Officer, Mr. David Arnon, In the event of a change of control transaction or delisting, with the provision as detailed below:*

*"In the event of a change of control transaction or delisting, all options granted to Mr. David Arnon that have not yet vested prior to the date of completion of the change of control transaction or delisting, as applicable, shall be accelerated.*

*"Change of Control Transaction" shall mean any of the following events, unless they amount to a restructuring or a spin-off: (1) the sale, or transfer by any other means, of all or a majority of the Company's assets, or the principal part of its assets, to a third party; (2) the sale or transfer of the Company's shares to a third party, whether in a single transaction or in a series of related transactions, as a result of which a person or entity becomes a controlling shareholder of the Company; including any transaction resulting in any person becoming a controlling shareholder of the Company and any transaction resulting in or following which a majority of the members serving on the Board of Directors, who are not external directors, or the Chairman of the Board of Directors of the Company, cease to serve on the Board of Directors as a result of the shareholder who recommended their appointments ceasing to be a shareholder in the Company (3) A merger or similar transaction of the Company with or into another company (or other companies) resulting in any person or entity becoming a controlling shareholder in the Company.*

*"Delisting" means any event following which the Company's shares cease to be listed for trading on any stock exchange."*

### **Board Recommendation**

THE BOARD OF DIRECTORS RECOMMENDS A VOTE **"FOR"** THE ADOPTION OF THE FOREGOING RESOLUTION.

## **PROPOSAL 9**

### **GRANT OF OPTION TO THE CHIEF EXECUTIVE OFFICER, MR. DAVID ARNON**

#### **Background**

Following the approval of the Compensation Committee and of the Board of Directors of the Company - it is proposed to approve the grant of additional 500,000 stock options to the Chief Executive Officer Mr. David Arnon with an exercise price of CHF 2 under 2026 Stock Option Plan.

The grant of additional stock options to Mr. David Arnon is in exchange for his waiver

of an annual cash bonus, as stipulated in his employment agreement.

### **Proposed Resolution**

You are requested to adopt the following resolution:

*“9. “RESOLVED, To approve the grant of 500,000 Options to the Chief Executive Officer, Mr. David Arnon with an exercise price of CHF 2 under 2026 Stock Option Plan. The options shall vest over a period of three years.*

### **Board Recommendation**

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “**FOR**” THE ADOPTION OF THE FOREGOING RESOLUTION.

### **VOTE REQUIRED**

The approval of Resolutions 2, 3, 5, and 6 requires an affirmative vote of an ordinary majority.

The approval of Resolutions 4, 7, 8, and 9 requires the affirmative vote of the holders of a majority of the Ordinary Shares represented at the Annual General Meeting, in person or by proxy, and voting on such resolutions (excluding abstentions) (such majority, the “**Ordinary Majority**”), provided that either:

1. a simple majority of shares voted at the Annual General Meeting, excluding the shares of Controlling Shareholders and of shareholders who have a personal interest in the appointment (other than a personal interest that does not result from the shareholder’s relationship with a Controlling Shareholder) be voted “FOR” the election of each external director; or
2. the total number of shares of non-Controlling Shareholders and of shareholders who do not have a personal interest in the resolution (excluding a personal interest that does not result from the shareholder’s relationship with a Controlling Shareholder) voted against the election of the external director does not exceed two percent of the outstanding voting power in the Company (either of (1) or (2), the “**Special Majority**”).

Under the Israel Companies Law, the term “**Controlling Shareholder**” means a shareholder having the ability to direct the activities of a company, other than by virtue of being an office holder. A shareholder is presumed to be a controlling shareholder if the shareholder holds 50% or more of the voting rights in a company or has the right to appoint the majority of the directors of the company or its general manager.

Under the Israel Companies Law, a “**personal interest**” of a shareholder (i) includes a personal interest of the shareholder and any member of the shareholder’s family, family members of the shareholder’s spouse, or a spouse of any of such family members, or a personal interest of a company with respect to which the shareholder (or such family member) serves as a director or chief executive officer, owns at least 5% of the shares or has the right to appoint a director or chief executive officer, and (ii) excludes an interest arising solely from the ownership of our ordinary shares. Under the Israel Companies Law, in the case of a person voting by proxy for another person, “personal interest” includes a personal interest of either the proxy holder or the shareholder granting the proxy, whether or not the proxy holder has discretion how to vote. If you do not have a personal interest in this matter, you may assume that submitting the voting instruction form, Ballot or a proxy will not create a personal interest.

To avoid confusion, in the voting instruction form and the Ballot we refer to such a personal interest as a “personal benefit or other interest.”

The Israel Companies Law requires that each shareholder voting on the proposal indicate whether or not the shareholder is a Controlling Shareholder or has a personal interest in the proposed resolution. To avoid confusion, every shareholder voting by means of the voting instruction form of the Ballot will be deemed to confirm to the Company that such shareholder is NOT a Controlling Shareholder and does NOT have a personal interest. If you are a Controlling Shareholder or have a personal interest (in which case your vote will count only for or against the Ordinary Majority, and not for or against the Special Majority required for approval of Proposal 4,7,8 and 9), please notify the Company’s Chief Financial Officer for guidance by email at Liorh@shahal.co.il. If you hold your shares in “street name,” you may also contact the representative managing your account, who could contact us on your behalf.

## **PROPOSALS OF SHAREHOLDERS**

### **Shareholder Proposals for the Annual General Meeting**

Any shareholder of the Company who intends to present a proposal at the Meeting must satisfy the requirements of the Israel Companies Law. Under the Israel Companies Law, only shareholders who severally or jointly hold at least 1% of the Company’s outstanding voting rights are entitled to request that the Board include a proposal in a future shareholders’ meeting, provided that the Board find such proposal to be appropriate for consideration by shareholders at such meeting. Such shareholders may present proposals for consideration at the Meeting by submitting their proposals in writing to our Chief Financial Officer at the following address: Ashdar Building – 2<sup>nd</sup> Floor, 90 Yigal Alon Street, Tel Aviv, Israel, or by email to liorh@shahal.co.il. For a shareholder proposal to be considered for inclusion in the Meeting, our Chief Financial Officer must receive the written proposal no later than seven (7) days from the date of the Notice of the Annual General Meeting. If our Board determines that a shareholder proposal is duly and timely received and is appropriate under applicable Israeli law for inclusion in the agenda of the Meeting, we will publish a revised agenda for the Meeting no later than fourteen (14) days from the date of the Notice of the Annual General Meeting in a press release.

## **OTHER BUSINESS**

The Board is not aware of any other matters that may be presented at the Meeting other than those described herein.

By Order of the Board of Directors,

/s/ David Arnon  
David Arnon  
Chief Executive Officer

June 22, 2026