

THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY OR FORM OF DIRECTION ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser if you are resident in a territory outside the United Kingdom. The whole of this document should be read.

If you have sold or otherwise transferred all your Ordinary Shares in Albert Technologies Ltd. (the “**Company**”) or Depository Interests, please forward this document, together with the accompanying Form of Proxy or Form of Direction (as applicable), as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares or such depository interests. However, such documents should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws of such jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares or Depository Interests, you should retain these documents and consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

The Directors (whose names and functions appear on page 5 of this document) and the Company accept responsibility, both collectively and individually, for the information contained in this document. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Albert Technologies Ltd.

(a company incorporated under the laws of Israel with registered number 514497601)

Proposed cancellation of admission of Ordinary Shares to trading on AIM Notice of Extraordinary General Meeting

This document should be read as a whole. However, your attention is drawn to the letter from the Independent Non-Executive Chair of the Company which is set out on pages 6 to 11 (inclusive) of this document and which contains, amongst other things, a recommendation that you vote in favour of the resolution to be proposed at the Extraordinary General Meeting.

Cantor Fitzgerald Europe (“Cantor Fitzgerald”), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser to the Company in connection with the matters set out in this document. The responsibilities of Cantor Fitzgerald as the Company’s nominated adviser are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any other person. Persons receiving this document should note that Cantor Fitzgerald will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for advising any other person on the arrangements described in this document. Cantor Fitzgerald has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by it for the accuracy of any information or opinion contained in this document or for the omission of any information.

Notice of an Extraordinary General Meeting of the Company, to be held at Bryan Cave Leighton Paisner LLP, Adelaide House, London Bridge, London, United Kingdom EC4R 9HA at 10.00 a.m. on 20 August 2019, is set out at the end of this document. To be valid, the accompanying Form of Proxy or Form of Direction for use in connection with the Extraordinary General Meeting should be completed, signed and returned as soon as possible to the Company's registrars, Link Asset Services at 34 Beckenham Road, Beckenham, Kent BR3 4TU. The Form of Direction should be received by Link Asset Services by no later than 10.00 a.m. on 15 August 2019 (or, in the case of an adjourned meeting, no later than 72 hours before the time of such meeting, excluding any part of a day that is not a working day). The Form of Proxy should be received by Link Asset Services by no later than 10.00 a.m. on 19 August 2019 (or, in the case of an adjourned meeting, no later than 24 hours before the time of such meeting, excluding any part of a day that is not a working day). Completion and return of Forms of Proxy and/or Forms of Direction will not preclude Shareholders or holders of Depository Interests from attending and voting at the General Meeting should they so wish.

Shareholders who hold Depository Interests in uncertificated form in CREST may alternatively use the CREST Proxy Voting Service in accordance with the procedures set out in the CREST Manual as explained in the notes accompanying the Notice of Extraordinary General Meeting at the end of this document. Proxies submitted via CREST must be received by Link Asset Services (ID RA10) by no later than 10.00 a.m. on 15 August 2019 (or, in the case of an adjourned meeting, no later than 72 hours before the time of such meeting, excluding any part of a day that is not a working day). The appointment of a proxy using the CREST Proxy Voting Service will not preclude Shareholders or holders of Depository Interests from attending and voting in person at the Extraordinary General Meeting should they so wish.

A copy of this document will be made available from the Company's website, www.albert.ai. Neither the content of the Company's website nor any website accessible by hyperlinks to the Company's website is incorporated in, or forms part of, this document.

FORWARD-LOOKING STATEMENTS

This document includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will", or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors' current intentions, beliefs or expectations concerning, among other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the Group's markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors' current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law or by the AIM Rules, the Company undertakes no obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors' expectations or to reflect events or circumstances after the date of this document.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS ^{(1) (2) (3)}

Announcement of proposed Cancellation and notice provided to the London Stock Exchange	16 July 2019
Publication and posting of this document and Form of Proxy and Form of Direction to Shareholders and holders of Depository Interests	16 July 2019
Latest time and date for receipt of completed Forms of Direction in respect of the Extraordinary General Meeting	10.00 a.m. on 15 August 2019
Latest time and date for receipt of completed Forms of Proxy in respect of the Extraordinary General Meeting	10.00 a.m. on 19 August 2019
Time and date of the Extraordinary General Meeting	10.00 a.m. on 20 August 2019
Expected last day of dealings in Ordinary Shares on AIM	27 August 2019
Expected time and date of Cancellation ⁽⁴⁾	7.00 a.m. on 28 August 2019

Notes:

- (1) All of the times referred to in this document, the Form of Proxy and Form of Direction refer to London time, unless otherwise stated.
- (2) Each of the times and dates in the above timetable is subject to change. If any of the above times and/or dates change, the revised times and dates will be notified to Shareholders by an announcement through a Regulatory Information Service.
- (3) Under the Companies Law, the Company is required to give at least 35 clear calendar days' notice of the Extraordinary General Meeting.
- (4) The Cancellation requires the approval of not less than 75 per cent. of the votes cast by Shareholders at the Extraordinary General Meeting.

DIRECTORS AND ADVISERS

Directors

Lisa Gordon *Independent Non-Executive Chair*
Or Shani *Chief Executive Officer*
Yoram Freund *Chief Financial Officer*
Robert Norman *Independent Non-Executive Director*
Barak Salomon *Independent Non-Executive Director
and External Director*

Meir Moshe *Independent Non-Executive Director
and External Director*

all of:
37 Menachem Begin Road
Tel Aviv, 6713412 Israel

Registered office and principal place of business

37 Menachem Begin Road
Tel Aviv, 6713412
Israel

Nominated adviser to the Company

Cantor Fitzgerald Europe
One Churchill Place
Canary Wharf
London, E14 5RB
United Kingdom

Legal advisers to the Company as to Israeli law

Hirsch-Falk & Co., Law Offices
7th Floor
The Rubinstein House
20 Lincoln Street
Tel Aviv 6713412
Israel

Legal advisers to the Company as to English law

Bryan Cave Leighton Paisner LLP
Adelaide House
London Bridge
London, EC4R 9HA
United Kingdom

Registrar

Link Asset Services
34 Beckenham Road
Beckenham
Kent BR3 4TU

PART I

LETTER FROM THE INDEPENDENT NON-EXECUTIVE CHAIR OF ALBERT TECHNOLOGIES LTD.

(a company incorporated under the laws of Israel with registered number 514497601)

Directors:

Lisa Gordon (*Independent Non-Executive Chair*)
Or Shani (*Chief Executive Officer*)
Yoram Freund (*Chief Financial Officer*)
Robert Norman (*Independent Non-Executive Director*)
Barak Salomon (*Independent Non-Executive Director and External Director*)
Meir Moshe (*Independent Non-Executive Director and External Director*)

Registered office:

37 Menachem Begin Road
Tel Aviv, 6713412
Israel

16 July 2019

To the Shareholders, the Depository Interest Holders and, for information purposes only, to the holder of options over Ordinary Shares

Dear Shareholder or Depository Interest Holder

Proposed cancellation of admission of Ordinary Shares to trading on AIM Notice of Extraordinary General Meeting

1 INTRODUCTION

- 1.1 The Company announced on 16 July 2019 that it is seeking Shareholder approval for the cancellation of the admission of its Ordinary Shares to trading on AIM.
- 1.2 The Board is proposing a resolution to approve the Cancellation at the Extraordinary General Meeting to be held at 10.00 a.m. on 20 August 2019. The purpose of this document is to set out the reasons for the proposed Cancellation and explain why the Directors unanimously consider that the proposed Cancellation to be in the best interests of the Company and its Shareholders as a whole, and why the Directors unanimously recommend that you vote in favour of the Cancellation at the Extraordinary General Meeting. A notice convening the Extraordinary General Meeting is set out at the end of this document.
- 1.3 The Cancellation is conditional, pursuant to Rule 41 of the AIM Rules, upon the approval of not less than 75 per cent. of the votes cast by Shareholders (whether present in person or by proxy) at the Extraordinary General Meeting, notice of which is set out at the end of this document.
- 1.4 In accordance with Rule 41 of the AIM Rules, the Company has notified the London Stock Exchange of the date of the proposed Cancellation.

2 OVERVIEW OF THE COMPANY AND ITS FINANCIAL PERFORMANCE

- 2.1 Founded in 2010, the Company is a global software company and the creator of "Albert" - the first-ever fully autonomous cross-channel artificial intelligence marketing platform. Albert is a cloud-based artificial intelligence platform that plugs into a digital marketer's existing tech stack and operates it.
- 2.2 The Company's strategy is focused on deploying Albert as a SaaS product ("**Software as a Service**") for brands and agencies.
- 2.3 The Company's Research & Development team is based in Israel and its Sales and Marketing functions are based in the United States of America.

- 2.4 The Company announced its full year results for the year ended 31 December 2018 on 26 March 2019. A copy of those full year results and audited accounts are available on the Company's website at: <http://www.albert.ai>. The financial highlights from those accounts included:
- (a) the Company's revenues increasing to \$4.6m, (2017: \$1.7m);
 - (b) average monthly revenue per client increased by a multiple of 1.5, year on year;
 - (c) an adjusted EBITDA* loss of \$12.2m (2017: \$11.4m);
 - (d) operating loss of \$12.7m (2017: \$11.8m); and
 - (e) following a fundraise in June 2018 which raised net of \$16.8m, the net cash position of the Company at year end was \$15.4m (2017: \$11.1m).
- 2.5 The 2018 operational highlights included:
- (a) the Company expanding its services with Enterprise clients and agencies over the period, for example:
 - (i) the number of Enterprise clients increased by a factor of four;
 - (ii) the Company made progress in direct activity with top global agencies; and
 - (iii) the Company expanded its relationship and service offering with existing enterprise clients;
 - (b) the Company employed additional staff, mainly account management functions, to support its Enterprise clients' activities. The Company now employs 114 people globally; and
 - (c) the Company transiting its internal culture from a tech-centric focus to a broader sales and marketing culture in order to provide enterprise-grade service to its clients.
- 2.6 On 28 May 2019, the Company announced an update on trading for the first four months of the current financial year and advised that revenue growth for the year to date had been slower than anticipated. This was principally due to a longer ramp up time with Enterprise clients.
- 2.7 Additionally, in that announcement it was noted that:
- (a) in taking into account the performance for the start of the year, and the fact that a number of Enterprise clients' sales, onboarding and expansion of their activities took longer to implement than the Company's previous roster of midsize and small businesses, the Board anticipated that revenues for 2019 were unlikely to reach market expectations at that time, which forecasted revenues to be more than double than the revenues received in 2018;
 - (b) the Board expected growth to improve over the next months based on its assessment of the Company's existing client base and the pipeline of opportunities for sales;
 - (c) the Board expected that the final position for 2019 would show significant improvement over the position and performance achieved by the Company in 2018 and that the Company would meet its revised revenue expectations. However, it was also noted that it was difficult to accurately predict short-term revenue outcomes for the Company;
 - (d) the Company maintained strict cash control and had taken active steps to reduce the Company's cost base and that the Company would continue to do so in order to align the Company's cost base with the Company's growth pace and to preserve cash; and
 - (e) the Board was confident about the longer-term market opportunities for the Company and its continued prospects.
- 2.8 Since the May announcement, the Company has made progress by entering into new agreements with new and existing Enterprise clients. While these new agreements are not expected to have a material impact on the Company's current year forecasts, these agreements do support and underpin the Board's expectation that the revised 2019 revenue forecasts will be achieved.
- 2.9 As at 30 June 2019, the Company has a cash balance of approximately \$9m and has sufficient working capital for approximately ten to twelve months based on current financial projections. Accordingly, to support further growth and to potentially take the Company through to a positive cash position, the Board believes it will be necessary to seek additional funds in the near future of an amount of not less than \$10m.

3 BACKGROUND TO, AND REASONS FOR, THE CANCELLATION

- 3.1 The Board is of the opinion that the Company, as currently constituted, has an entirely different financial and business profile to that which existed at the time of the Company's IPO in 2015.
- 3.2 The Company is now an early-stage disruptive technology company, targeting the Enterprise market, and operating in an emerging technology environment. At this stage of the Company's development and having regard to its Enterprise client pipeline, the Company's revenue growth is difficult to forecast with high levels of accuracy and the Board is of the opinion that operating losses will continue to be incurred by the Company due to the ongoing investment required to develop its business within the Enterprise market.
- 3.3 As highlighted at paragraph 2.9 above, to support further growth, the Board believes it will be necessary to seek additional funds in the near future of an amount of not less than \$10m.
- 3.4 The Board is of the opinion that the Company's current market valuation does not reflect the Company's market opportunity, the value of its technology, its current and potential client list, and the overall progress the Company has made in the Enterprise market in the last two years. In coming to this opinion, the Board also took into account the revised market forecasts for 2019 revenue. It is the Board's view that the current market valuation negatively impacts the Company's business, its potential for growth, and its future financing prospects.
- 3.5 It is also the Board's view, which is supported by recent discussions held with some of the Company's major independent shareholders, that the Company's ability to raise sufficient further funding through the public markets, is significantly constrained.
- 3.6 Therefore, the Directors believe that it is in the best interests of the Company to secure a strategic or financial investor with knowledge of the Company's core markets, who can assist the Company with accelerating the distribution of the Company's proprietary technology, expand its revenue growth and increase its market penetration in the Enterprise market.
- 3.7 Following initial consultations with a number of financial advisers and potential partners, mainly in the United States of America, the Directors are of the opinion that these types of investors are unlikely to be forthcoming whilst the Company remains admitted to trading on AIM, as the vast majority of such potential investors invest in companies at our stage, only if privately held.
- 3.8 After careful consideration of all the above circumstances and issues, the Directors have reached the conclusion that the public market is not an optimal environment for the Company to succeed. In reaching this conclusion, the Directors have considered, in addition to the above reasons, the following further factors:
 - (a) the performance of the Company's share price, which has been disappointing in recent months;
 - (b) to support future growth, it would be in the best interests of the Company to raise additional funding from strategic investors who are active in the markets in which the Company and its technology operates, and given that in the Directors' opinion, it is likely that the Ordinary Shares will remain undervalued whilst publicly traded; and
 - (c) approximately 80 per cent. of the Company's current issued share capital is held by the Company's management (including ex-management) and three largest external Shareholders, resulting in a limited free float and liquidity in the Ordinary Shares with the consequence that the AIM listing of the Ordinary Shares does not, in itself, offer investors the opportunity to trade in meaningful volumes or with frequency within an active market.
- 3.9 Therefore, following careful consideration of all the above factors, the Directors believe that it is in the best interests of the Company and its Shareholders as a whole to seek the proposed Cancellation at the earliest opportunity.

4 PROCESS FOR, AND PRINCIPAL EFFECTS OF, THE CANCELLATION

- 4.1 The Directors are aware that certain Shareholders may be unable or unwilling to hold directly or indirectly Ordinary Shares in the event that the Cancellation is approved and becomes effective. Such Shareholders should consider selling their interests in the market prior to the Cancellation becoming effective.

- 4.2 Under the Companies Law, the Company is required to give at least 35 clear calendar days' notice of the Extraordinary General Meeting. Under the AIM Rules, the Company is required to give at least 20 clear Business Days' notice of the Cancellation. Additionally, the Cancellation will not take effect until at least five clear Business Days have passed following the passing of the resolution for the Cancellation. If the resolution for the Cancellation is passed at the Extraordinary General Meeting, it is proposed that the last day of trading in Ordinary Shares on AIM will be 27 August 2019 and that the Cancellation will take effect at 7.00 a.m. on 28 August 2019.
- 4.3 The principal effects that the Cancellation will have on Shareholders include the following:
- (a) there will no longer be a formal market mechanism enabling Depository Interest Holders to trade their Depository Interests on AIM (or any other recognised market or trading exchange);
 - (b) in the absence of a formal market and quote, it may be more difficult for Shareholders and Depository Interest Holders to determine the market value of their investment in the Company at any given time;
 - (c) while the Ordinary Shares and Depository Interests will remain freely transferable pursuant to the Articles of Association of the Company and a secondary market trading facility is intended to be set up through Asset Match following Cancellation (see below for further details), the Ordinary Shares and Depository Interests may be more difficult to sell compared to shares of companies traded on AIM (or any other recognised market or trading exchange); and
 - (d) the Company will no longer be subject to the AIM Rules and, accordingly, Shareholders will no longer be afforded the protections given by the AIM Rules. In particular, the Company will not be bound to:
 - (i) make any public announcements of material events, or to announce interim or final results; comply with any of the corporate governance practices applicable to AIM companies; announce substantial transactions and related party transactions; or comply with the requirement to obtain shareholder approval for reverse takeovers and fundamental changes in the Company's business;
 - (ii) Cantor Fitzgerald will cease to be the nominated adviser and sole broker to the Company; and
 - (iii) the Cancellation might have either positive or negative taxation consequences for Shareholders and Depository Interest Holders (Shareholders or Depository Interest Holders who are in any doubt about their tax position should consult their own professional independent adviser immediately).
- 4.4 Under the current circumstances, the Company may not undertake a buyback of the Ordinary Shares (in connection with the Cancellation or otherwise) due to restrictions under the Companies Law prohibiting Israeli companies from repurchasing their shares, unless certain profitability and creditworthiness conditions are met.
- 4.5 At this stage, the Company anticipates that it will retain an appropriate number of independent Non-Executive Directors on its Board following the Cancellation and continue to follow customary corporate governance practices.
- 4.6 The Company intends to continue to maintain the Company's website (<http://www.albert.ai>) and to post updates on that website from time to time, although Shareholders should be aware that there will be no obligation on the Company to include the information required under AIM Rule 26 or to update the website as required by the AIM Rules.
- 4.7 The Company will remain registered with the Israeli Registrar of Companies in accordance with and subject to the Companies Law, notwithstanding the Cancellation. Shareholders should also note that the Takeover Code does not apply to the Company. Although, the current Articles do contain similar protections as set out in the Takeover Code in the event that there is an offer to acquire the Ordinary Shares of the Company, the Company's current intention is to remove those protections from the Articles after the Cancellation, subject to the requisite approval of the Company's Shareholders.
- 4.8 Following the Cancellation, it will still be possible to hold Depository Interests in CREST.

The above considerations are not exhaustive and Shareholders should seek their own independent advice when assessing the likely impact of the Cancellation on them.

5 TRANSACTIONS IN ORDINARY SHARES

- 5.1 Shareholders should note that they are able to trade in the Ordinary Shares on AIM prior to the Cancellation.
- 5.2 The Board is aware that the proposed Cancellation, should it be approved by Shareholders at the Extraordinary General Meeting, would make it more difficult to buy and sell Ordinary Shares in the Company following the Cancellation. Therefore, the Company has arranged a secondary market trading facility to assist Shareholders to trade in the Ordinary Shares, and this will be put in place from the day of Cancellation.
- 5.3 The secondary market trading facility will be provided by Asset Match and will be reviewed on an annual basis. This facility will allow existing shareholders of the Company, and new investors, to trade Ordinary Shares by matching buyers and sellers through periodic auctions. Asset Match operates an open auction system where volumes of bids and offers at different prices are displayed on its website together with the closing date of the auction. At the end of each auction period Asset Match passes this information through a non-discretionary algorithm that determines a “fair” share price based on supply and demand and allocates transactions accordingly. Bids and offers may be made and withdrawn at any time before the closing date of each auction.

Shareholders will continue to be able to hold their shares in uncertificated form (i.e. in CREST) and should check with their existing stockbroker whether they are willing or able to trade in unquoted shares. Shareholders wishing to trade shares through Asset Match must do so through a stockbroker and a comprehensive list of stockbrokers who have signed up to access the Asset Match platform is available on request.

Should the Cancellation become effective and the Company put in place the secondary market trading facility, details will be made available to Shareholders on the Company’s website at <http://www.albert.ai> and directly by letter or e-mail (where appropriate).

- 5.4 Further information about the secondary market trading facility, including indicative prices and a history of transactions, will be available on the Asset Match website which is located at www.assetmatch.com.
- 5.5 Should Cancellation proceed, Shareholders may contact Asset Match in relation to any queries regarding trading via the secondary market trading facility by emailing dealing@assetmatch.com.
- 5.6 Shareholders should note that there can be no guarantee that the secondary market trading facility will be available on a continuous basis or at all, and that any transfer of shares may be subject to the approval by the Board, not to be unreasonably withheld.

6 EXTRAORDINARY GENERAL MEETING

- 6.1 You will find set out at the end of this document a notice convening an Extraordinary General Meeting of the Company to be held at 10.00 a.m. on 20 August 2019 at the offices of Bryan Cave Leighton Paisner LLP, Adelaide House, London Bridge, London, United Kingdom EC4R 9HA, at which the resolution will be proposed.
- 6.2 The resolution for the Cancellation will be proposed as a special resolution.

7 PROCESS FOR CANCELLATION

- 7.1 Under the AIM Rules, it is a requirement that the Cancellation must be approved by not less than 75 per cent. of votes cast by Shareholders at an Extraordinary General Meeting. Accordingly, the Notice of Extraordinary General Meeting set out at the end of this document contains a special resolution to approve the Cancellation.

7.2 Furthermore, Rule 41 of the AIM Rules requires any AIM company that wishes the London Stock Exchange to cancel the admission of its shares to trading on AIM to notify shareholders and to separately inform the London Stock Exchange of its preferred cancellation date at least 20 Business Days prior to such date. In accordance with AIM Rule 41, the Directors have notified the London Stock Exchange of the Company's intention, subject to the resolution being passed at the Extraordinary General Meeting, to cancel the Company's admission of the Ordinary Shares to trading on AIM on 28 August 2019. Accordingly, if the resolution for the Cancellation is passed the Cancellation will become effective at 7.00 a.m. on 28 August 2019. If the Cancellation is approved, Cantor Fitzgerald will cease to be nominated adviser and the sole broker of the Company and the Company will no longer be required to comply with the AIM Rules.

8 ACTION TO BE TAKEN BY SHAREHOLDERS AND DEPOSITORY INTEREST HOLDERS

The action to be taken in respect of the Extraordinary General Meeting depends on whether you hold your Ordinary Shares in certificated form or as Depository Interests.

9 CERTIFICATED SHAREHOLDERS

9.1 A Form of Proxy is enclosed for use at the Extraordinary General Meeting.

9.2 Whether or not you intend to be present at the meeting you are requested to complete, sign and return the Form of Proxy to the Company's registrars, Link, at 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible but, in any event, by no later than 10.00 a.m. on 19 August 2019 (or, in the case of an adjourned meeting, no later than 24 hours before the time of such meeting, excluding any part of a day that is not a working day).

9.3 The Form of Proxy will enable your vote to be counted at the Extraordinary General Meeting in the event of your absence. The completion and return of a Form of Proxy will not preclude you from attending the meeting and voting in person should you wish to do so.

10 DEPOSITORY INTEREST HOLDERS

10.1 A Form of Direction is enclosed for use at the Extraordinary General Meeting.

10.2 Whether or not you intend to be present at the meeting you are requested to complete, sign and return the Form of Direction to the Company's registrars, Link, at 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible but, in any event, by no later than 10.00 a.m. on 15 August 2019 (or, in the case of an adjourned meeting, no later than 72 hours before the time of such meeting, excluding any part of a day that is not a working day).

10.3 The Form of Direction will enable your vote to be counted at the Extraordinary General Meeting. If you would like to attend the Extraordinary General Meeting in person as a Depository Interest Holder, please contact the Depository to request a Letter of Representation to be issued to you.

11 RECOMMENDATION

The Directors consider that the Cancellation is in the best interests of the Company and its Shareholders as a whole and therefore unanimously recommend that you vote in favour of the Cancellation, as they have undertaken to do in respect of their own beneficial holdings, representing approximately 30 per cent. in aggregate of the issued share capital of the Company.

Yours sincerely

Lisa Gordon

Independent Non-Executive Chair

PART II

DEFINITIONS

The following words and expressions shall have the following meanings in this document unless the context otherwise requires. References to the singular shall include references to the plural, where applicable, and vice versa:

“£”, “pounds” and “sterling”	the legal currency for the time being of the United Kingdom.
“AIM”	AIM, the market of that name operated by the London Stock Exchange.
“AIM Rules”	the rules and guidance for companies whose shares are admitted to trading on AIM entitled “AIM Rules for Companies” published by the London Stock Exchange, as amended from time to time.
“Articles”	the articles of association adopted by the Company from time to time.
“Asset Match”	Asset Match Limited, a company authorised and regulated by the Financial Conduct Authority (FRN: 579310) and with its registered office at 1 Bow Lane, London, EC4M 9EE.
“Board” or “Directors”	the directors of the Company whose names appear on page 2 of this document.
“Business Day”	a day (other than a Saturday or Sunday) on which the London Stock Exchange is open for trading.
“Cancellation”	the proposed cancellation of admission of the Ordinary Shares to trading on AIM as described in this document.
“Cantor Fitzgerald”	Cantor Fitzgerald Europe, with registered number 02505767 and with its registered office at One Churchill Place, Canary Wharf, London, E14 5RB.
“Companies Law”	Israeli Companies Law, 5759-1999 and the regulations promulgated thereunder, as may be in effect from time to time.
“Company”	Albert Technologies Ltd., a company incorporated under the laws of Israel with registered number 514497601 whose registered office is 37 Menachem Begin Road, Tel Aviv, 6713412, Israel.
“CREST”	the computerised settlement system operated by Euroclear UK & Ireland Limited, which facilitates the transfer of title to securities in uncertificated form.
“Depository”	Link IRG Trustees Limited, PXS, 34 Beckenham Road, Beckenham, Kent, United Kingdom BR3 4TU.
“Depository Interest”	an interest issued by the Depository representing one Ordinary Share.
“Depository Interest Holder(s)”	the holder(s) of Depository Interests.
“Enterprise”	the Company’s corporate customers that are typically included in “Forbes - Global 2000 - The World’s Largest Public Companies 2019”, or in “Fortune 500 companies list for 2019”.

“Extraordinary General Meeting”	the extraordinary general meeting of the Company, notice of which is set out at the end of this document.
“Form of Direction”	the form of direction for use by Depository Interest Holder at the Extraordinary General Meeting which accompanies this document.
“Form of Proxy”	the form of proxy for use by Shareholders at the Extraordinary General Meeting which accompanies this document.
“Group”	the Company and its subsidiaries.
“ILS”	Israeli New Shekels, the lawful currency of the state of Israel.
“Link”	Link Asset Services.
“London Stock Exchange”	London Stock Exchange plc.
“Notice of Extraordinary General Meeting”	the notice of the Extraordinary General Meeting which is set out at the end of this document.
“Ordinary Shares”	the ordinary shares of ILS 0.01 each in the share capital of the Company or the Depository Interests, as the context requires.
“Regulatory Information Service”	a regulatory information service that is approved by the Financial Conduct Authority and that is on the list of regulatory information service providers maintained by the Financial Conduct Authority.
“Shareholder(s)”	holder(s) of Ordinary Shares and where the context requires, Depository Interest Holders.
“Takeover Code”	the City Code on Takeovers and Mergers.
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland.
“voting rights”	all voting rights attributable to the share capital of the Company which are currently exercisable at an Extraordinary General Meeting.

Albert Technologies Ltd.

(THE "COMPANY")

(a company incorporated under the laws of Israel with registered number 514497601)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the Company will be held at 10.00 a.m. on 20 August 2019 at Bryan Cave Leighton Paisner LLP, Adelaide House, London Bridge, London, United Kingdom EC4R 9HA to consider and, if thought fit, approve the resolution set out below, which is proposed as a special resolution.

SPECIAL RESOLUTION

- 1 **THAT**, in accordance with Rule 41 of the AIM Rules for Companies, the cancellation of the admission to trading on AIM (the market of that name operated by the London Stock Exchange plc) of the ordinary shares of ILS 0.01 each in the capital of the Company be and is hereby approved, and the directors of the Company be authorised to take all action reasonable or necessary to effect such cancellation.

BY ORDER OF THE BOARD

Yoram Freund

CFO & Company Secretary

Date: 16 July 2019

Registered Office: 37 Menachem Begin Road, Tel Aviv, 6713412, Israel

Notes

1. **ENCLOSED WITH THIS NOTICE OF EXTRAORDINARY GENERAL MEETING IS A FORM OF PROXY FOR SHAREHOLDERS (THE "FORM OF PROXY") OR A FORM OF DIRECTION FOR DEPOSITORY INTEREST HOLDERS (THE "FORM OF DIRECTION").**
2. Only those Shareholders registered in the Company's register of members as of the close of business on 19 August 2019 (the "**Original Cut-off**") shall be entitled to attend and/or vote at the Extraordinary General Meeting, and each only in respect of such number of shares registered in their name at that time. If the Extraordinary General Meeting is adjourned to a time not more than 24 hours after the original Extraordinary General Meeting time, the Original Cut-off will continue to apply. Any changes to the Company's register of members made after the Original Cut-off shall be disregarded for these purposes.
3. If you are a Shareholder, whether or not you intend to be present at the Extraordinary General Meeting, please complete and return the Form of Proxy (in accordance with the instructions set out in that document) to Link Asset Services at 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and in any event so as to be received by no later than 10.00 a.m. on 19 August 2019 or 24 hours before any meeting following adjournment thereof (in accordance with the Uncertificated Securities Regulations 2001, and any other provisions notwithstanding). The Form of Proxy should be delivered together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of that company or an attorney for that company. You can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy.
4. If you are a Depository Interest Holder, please complete and return the Form of Direction (in accordance with the instructions set out in that document) to Link Asset Services at 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and in any event so as to be received by no later than 10.00 a.m. on 15 August 2019 or 72 hours before any meeting following adjournment thereof. In the case of a Depository Interest Holder, which is a company, the notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
5. In the case of joint holders, the signature of only one of the joint holders is required on the Form of Proxy or Form of Direction (as applicable). In the event that more than one of the joint holders purports to appoint a proxy, the appointment submitted by the first named on the Register of Members of the Company or register of Depository Interests (as applicable) will be accepted to the exclusion of the other joint holder/s.
6. According to the Israeli Companies Law, 5759-1999, the proposed special resolution of the Notice of Extraordinary General Meeting requires the affirmative vote of the holders of a majority of not less than three-fourths of the votes cast represented at the meeting and voting on this proposal in person or by proxy.
7. Depository Interest Holders wishing to attend the meeting should contact the Depository at Link Market Services Trustees Limited, 34 Beckenham Road, Beckenham, United Kingdom BR3 4TU or by email to custodymgmt@linkgroup.co.uk in order to request a Letter of Representation no later than 10.00 a.m. on 15 August 2019. However, Depository Interest Holders will not be able to vote at the Meeting.
8. CREST members who wish to appoint a proxy or proxies or issue an instruction through the CREST electronic proxy appointment service may do so for the Extraordinary General Meeting and any adjournment(s) of the meeting by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
9. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy, an instruction or an amendment to the instruction given to a previously made instruction or previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID:RA10) no later than 10.00 a.m. on 15 August 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions made through CREST (including the appointment of proxies) should be communicated to the appointee through other means.
10. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
11. A corporation which is a member may by resolution of its directors or other governing body authorise a person to act as its representative who may exercise, on its behalf, all its powers as a member, provided they do not do so in relation to the same shares.

12. In order to revoke a proxy instruction or direction a member or Depository Interest Holder will need to send a signed hard copy notice clearly stating your intention to revoke a proxy appointment or direction to Link Asset Services at 34 Beckenham Road, Beckenham, Kent BR3 4TU together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority. In the case of a member or Depository Interest Holder, which is a company, the notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
13. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that shareholders and Depository Interest Holders subject all messages to virus checking procedures before use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.
14. Except as provided above, members who have general queries about the meeting should write to the Company Secretary at the address of our registered office. You may not use any electronic address provided either in this notice of Extraordinary General Meeting or any related documents (including the annual report and accounts and proxy form) to communicate with the Company for any purposes other than those expressly stated.