

Notice from Warrant (Series 4) Holder

Part One

1. Company Name

HBL Hadasit Holdings Ltd. (hereinafter: "the Company")

2. Meeting Type, Date and Location

General meeting of owners of the Company's warrants (series 4), to be convened Sunday, September 14 2014, 10:00 AM at the Company's offices at the biotech part in Hadassah Hospital in Jerusalem (hereinafter: "the Meeting").

3. The Items on the Agenda

Approval of the extension of the exercise period for warrants (series 4) until 02.26.15 (instead of 08.30.14) and reducing the price for exercising said warrants to 0.26 NIS (unlinked) (instead of 1.75 NIS today), by way of an arrangement under section 350 of the Companies Law, 5759-1999 (hereinafter: "Companies Law") (hereinafter: "Proposed Arrangement").

Apart from the Proposed Arrangement, no additional changes will apply to the warrant (series 4) terms.

4. Review the Wording of the Proposed Resolution

The summons report and the rest of the documents concerning the Proposed Arrangement can be viewed at the offices of the Company's counsel, Ephraim Abramson & Co., 2 Beitar St. Jerusalem, Sundays-Thursdays, 9:00 AM to 4:00 PM by appointment (02-5654000), until the date the owners meeting is convened, as well as on the Securities Authority's distribution website at <http://magna.isa.go.il> and on the Tel Aviv Stock Exchange website, <http://maya.tase.co.il>.

5. The Required Majority for Decisions

The required majority in meetings of Company warrant holders will be as set forth in section 350 (l) of the Companies Law, i.e. the number of participants in a vote (excluding abstentions) who together own three quarters of the represented value in the meeting.

It is hereby clarified that in addition to approval of the owners meeting mentioned in this report, approval of the Proposed Arrangement is subject to the approval of the court.

6. Specifying the Warrant (Series 4) Holder's Personal Interests

In the second part of the notice of the warrant (series 4) holder herein, a space has been allocated for indicating the presence or absence of personal interest, as required under the provisions of the Companies Law, and for details of the relevant personal interest. **The votes of warrant (series 4) holders who do not mark the aforementioned allocated space or who do not add details pertaining to their personal interest will not be counted.**

Significant personal interest: A participant in owners meeting who is (a) holds a significant number of Company shares and/or (b) holds a significant number of Company warrants (series 6) or options (series 7).

For this purpose:

"Significant holdings in the Company's shares" will be calculated as the holding rate of Company shares over 70% of the percentage of held warrants (series 4) as the terms are defined below;

"Percentage of holdings of Company shares" - the percentage of Company shares held in the Company's total issued and paid-up capital and the voting rights in the Company;

"Significant holdings of Company warrants (series 6)" will be calculated as the holding rate of Company warrants (series 6) over 70% of the percentage of held warrants (series 4) as the terms are defined below;

"Significant holdings of Company warrants (series 7)" will be calculated as the rate of held Company warrants (series) over 70% of the held warrants (series 4) as the terms are defined below;

"Holdings of Company warrants (series 4)" - the percentage of warrants (series 4) held of the total warrants (series 4) listed for trade;

"Holdings of Company warrants (series 6)" - the percentage of warrants (series 6) held of the total warrants (series 6) listed for trade;

"**Holdings of Company warrants (series 7)**" - the percentage of warrants (series 7) held of the total warrants (series 7) listed for trade;

7. Validity of the Notice from Warrant (Series 4) Holder

The notice of the warrant (series 4) holder will be valid only if it is accompanied by a certificate of ownership of the unregistered warrants (series 4). or a copy of a photo ID, passport or certificate of incorporation of the warrant (series 4) holder is registered in the Company books. The deadline for submitting the notice of the warrant (series 4) holder is up to 72 hours before the owners meeting. For this purpose, the submission date is the arrival date of the notice of the warrant (series 4) holder and the documents that need to be attached hereto, to the Company's registered offices as detailed in Section 8 below.

8. Address for Delivery of Notice of Warrant (Series 4) Holder and Position Statements

The offices of the Company's law firm, Ephraim Abramson & Co., 2 Beitar St. Jerusalem.

9. Last Date to Submit Position Statements

The position statement of the warrant(series 4) holder can be submitted up to 10 days after the date for determining entitlement of the warrant (series 4) holder in the Company to vote in owners meetings (08.24.14). The response of the Company's board of directors to the position statements can be submitted no later than five days after the warrant (series 4) holder's deadline for delivering the position statement (08.29.14). The notices of the warrant (series 4) holder and the position statements can be viewed on the websites of the Securities Authority and the stock exchange as detailed above in Section 4.

10. The Company does not allow voting to be done online.

11. Additional Comments as Required by Voting Regulations

11.1 The warrant (series 4) holder is entitled to receive a certificate of ownership as stated in Section 7 at a TASE branch or via mail if he requests it. This request will be granted in advance to a specific securities account.

11.2 An unregistered warrant (series 4) holder is entitled to receive a link to the notice of the warrant (series 4) holder and position statements concerning the distribution site from

a stock exchange member through which he holds the warrants (series 4) via email at no cost, unless he has informed the stock exchange member that he is not interested in receiving said link or that he is interested in receiving the notice of the warrant (series 4) holder via regular mail for a fee; his notice concerning the notice of the warrant (series 4) holder will also apply to receiving position statements.

11.3 A holder of one or more series 4 warrants who holds 5% or more of all outstanding warrants is entitled to view the voting papers as detailed in Article 10 of the Voting Regulations. As of the date of this holder's notice, the number of warrants (series 4), which constitutes 5% of all outstanding warrants (series 4) is: 442,185.

11.4 The warrant (series 4) holder will indicate his vote on every item on the agenda for which he can vote with this notice of warrant (series 4) holder, in the second section of this notice of the warrant (series 4) holder.

11.5 After the vote is published, there may be changes in the agenda, including the addition of an item to the agenda, position statements may be published, and it will be possible to review the updated agenda and published position statements in the Company's reports on the distribution website. The Company shall provide an amended vote paper if it is asked to add an item to the agenda.

12. Canceling the Notice of the Warrant (Series 4) Holder

The warrant (series 4) holder is entitled, up to 24 hours before the owners meeting, to go to the address for delivering notices of warrant (series 4) holders as stated in Section 8 above, after proving his identity to the satisfaction of the Company's secretary or other employee appointed for this purpose, to retract his notice of warrant (series 4) holder and ownership certificate, or to cancel his vote; if this is done, the warrant (series 4) holder will be entitled to vote only during the owners meeting.

Notice of Warrant (Series 4) Holder

Part Two

Part Two - Voting Papers

Company name: HBL Hadasit Bio-Holdings Ltd.

Address of the Company's representing law firm (for the delivery of voting papers): Ephraim
Abramson & Co., 2 Beitar St. Jerusalem.

Company's incorporation no.: 513734590

Date of meeting: September 14, 2014

Meeting type: August 14, 2014

Details of the warrant (series 4) holder:

Name of the warrant (series 4) holder: _____

ID no.: _____

If the shareholder does not have an Israeli ID:

Passport no.: _____

The country in which it was issued: _____

Valid until: _____

If the shareholder is a corporation:

Corporation no.: _____

Country of incorporation: _____

[Voting paper - HBL - Hadasit Bio-Holdings Ltd. - General Meeting of Warrant (Series 4)
 Holders 09.09.14]

Items on the agenda	Voting method*			Are you a warrant (series 6) holder? **		Are you a warrant (series 7) holder? **		Are you a Company shareholder? **	
	For	Abstain	Against	Yes***	No	Yes***	No	Yes***	No
Extending the exercise period of the Company's warrants (series 4) to 02.26.14 (instead of 08.30.14) and reducing the exercise price to a total of 0.26 NIS (instead of 1.75 NIS).									

*** Provide details.**

**** Leaving it blank will be considered a vote of "abstain" on the item.**

***** The vote of a warrant (series 4) holder who does not fill this column out or marks "Yes" without providing detail, shall not be counted in the special majority required to approve the transaction.**

Details pertaining to my shares, warrants (series 6) or warrants (series 7):

In the event that you hold Company shares: I hold _____ Company shares.

In the event that you hold Company warrants (series 6): I hold _____
 Company warrants (series 6).

In the event that you hold Company warrants (series 7): I hold _____
 Company warrants (series 7).

Please state if you are a (circle the correct answer):

Stakeholder	Yes	No
Officer	Yes	No
Institutional Investor	Yes	No

Validity of voting paper - The voting papers of shareholders holding shares through a stock exchange member will only be valid with a certificate of ownership. Voting papers of registered shareholders will be valid with a copy of an ID/passport/certificate of incorporation.

Date

Signature