

VAXIL BIO LTD.

3 Pinhas Sapir Street, 3rd Floor,
"Weizmann Science Park",
74140, Rehovot, Israel

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the "**Meeting**") of the holders of common shares of **VAXIL BIO LTD.** (the "**Company**") will be held at 559 Briar Hill Avenue, Toronto ON M5N 1N1 at 12:00 p.m. (Toronto time) on Wednesday, December 30, 2020 for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended December 31, 2019, together with the auditor's report thereon;
2. to appoint MNP LLP as auditor of the Company for the ensuing year and authorize the board of directors to fix the auditor's remuneration;
3. to consider, and if deemed advisable, to pass, an ordinary resolution fixing the board of directors at four members;
4. to elect directors to serve until the next annual meeting of shareholders or until their successors are duly elected or appointed;
5. to consider and, if thought fit, to pass with or without variation, an ordinary resolution confirming, authorizing and approving the Company's stock option plan, as more particularly described in the accompanying management information circular;
6. to transact such other business as may properly come before the meeting and any adjournment or postponement thereof.

The board of directors of the Company (the "**Board**") has fixed Wednesday, November 25, 2020 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying management information circular (the "**Information Circular**").

The accompanying Information Circular provides additional information and the other matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of meeting (the "**Notice of Meeting**").

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company's transfer agent, Computershare Investor Services Inc., Proxy Department 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, by 12:00 p.m. (Toronto time) by Thursday, December 24, 2020 or if the Meeting is adjourned or postponed, not less than 48 hours, excluding Saturdays, Sundays and statutory holidays preceding the time and date of reconvening such adjourned or postponed shareholder meeting.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar

self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED this 30th day of November, 2020.

VAXIL BIO LTD.

Per: (signed) "Mr. David Goren"
Mr. David Goren
Chairman and Chief Executive Officer