

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 virtually at 10:00 a.m. (Toronto time) on Thursday, April, 20, 2023 via teleconference +1 416 7648658 or toll free at +1 888 8867786 for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended December 31, 2021, together with the auditor's report thereon;
2. to appoint Zeifmans 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 consider and if thought appropriate, to pass with or without variation, a special resolution, authorizing and approving the directors to effect a consolidation (the "**Consolidation**") of the common shares in the capital of the Corporation (the "**Shares**") on the basis of 10 (ten) pre-Consolidation Shares for one (1) post-Consolidation Share, or such other consolidation ratio as determined by the Board at its sole discretion, as more particularly described in the accompanying management information circular;
7. 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 Monday, March 13, 2023 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 deliver the completed form of proxy to the Company's transfer agent, Odyssey Trust Company, Proxy Dept,

702-67 Yonge Street, Toronto, ON, M5E 1J8, by hand or by mail or by online voting in accordance with the instructions set out in the form of Proxy, by 10:00 a.m. (Toronto time) on Tuesday, April 18, 2023 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 20th day of March, 2023.

VAXIL BIO LTD.

Per: (signed) "Gadi Levin"
Chairman of the board of directors