

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your shares in BATM Advanced Communications Ltd., please forward this document, together with the accompanying documents, 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.

Please note that this document sets out different voting processes for securities traded on the London Stock Exchange and for securities traded on the Tel-Aviv Stock Exchange. You must follow the correct process applicable to the securities you hold. If you hold multiple types of securities, you must follow a different process for each portion of your holding (see note 4 below in the Notes to the Notice of Annual General Meeting for further information regarding the process).

**BATM ADVANCED COMMUNICATIONS LTD.**

**Notice of Annual General Meeting**

**of 13 July 2023**



52-0042813 – Registered in Israel

International H.Q.

4 Ha'harash Street, Nave Ne'eman Ind. Area,

P.O.B. 7318, 4524075 Hod Hasharon, Israel

## Chairman's letter

8 June 2023

Dear Shareholder,

### Annual General Meeting

I am pleased to enclose the notice of the Annual General Meeting (“AGM” or “the Meeting”) of BATM Advanced Communications Ltd., which is to be held at the Company's offices at 4 Ha'harash Street, Nave Ne'eman Industrial Area, P.O.B. 7318, 4524075 Hod Hasharon, Israel on 13 July 2023 at 12.00 p.m. Israel-time (10.00 a.m. UK-time).

In order to enable shareholder engagement and participation for those unable to physically attend the Meeting, shareholders will be able to access the Meeting via videoconference.

**PLEASE NOTE, shareholders will not be able to vote at the Meeting via the videoconference. Shareholders attending the Meeting via videoconference are therefore strongly encouraged to submit their vote in advance of the AGM, in accordance with the Notes to the Notice of Annual General Meeting set out below.** To register to attend the AGM webinar or to submit a question, please email [yair.livneh@batm.com](mailto:yair.livneh@batm.com), stating your full name, at your earliest opportunity and no later than 5.30 p.m. BST on 6 July 2023.

### Recommendation

The directors of the Company consider that all the resolutions to be considered at the AGM are in the best interests of the Company and are most likely to promote the success of the Company for the benefit of its members as a whole.

The directors unanimously recommend that you vote in favour of all the proposed resolutions as, where permitted, they intend to do so in respect of their own beneficial holdings. As at 7 June 2023, being the latest practicable date prior to publication of this AGM circular, the directors in the Company hold in aggregate 22.92% of the issued share capital of the Company.

Yours sincerely,

Dr. Gideon Chitayat

Chairman

Notice is hereby given that the Annual General Meeting (“AGM” or the “Meeting”) of BATM Advanced Communications Ltd. will be held at the Company’s offices at 4 Ha’harash Street, Nave Ne’eman Industrial Area, P.O.B. 7318, 4524075 Hod Hasharon, Israel on 13 July 2023 at 12.00 p.m. Israel-time (10.00 a.m. UK-time).

The purpose of the AGM is to receive and discuss the Company’s audited annual accounts for the year ended 31 December 2022 and the directors’ report thereon and to consider and, if thought fit, pass the resolutions detailed below.

## **RESOLUTIONS**

### **I. Annual Report, Accounts, re-appointment of Auditors**

1. To receive the Company’s audited annual accounts for the financial year ended 31 December 2022 together with the directors’ report and the auditor’s report on those accounts.
2. To approve the report of the Company’s Remuneration Committee for the financial year ended 31 December 2022 together with the auditor’s report on the auditable part of the remuneration report.
3. To re-appoint the auditors of the Company (Brightman Almagor Zohar & Co., a firm in the Deloitte global network) as external auditors for the 2023 financial year and to authorise the Board of Directors to fix the auditor’s remuneration for such period.

### **II. Election and re-election of Directors**

4. To re-elect Dr. Gideon Chitayat to the Board of Directors of the Company until the next Annual General Meeting of the Company (Note A).
5. To re-elect Mr. Moti Nagar to the Board of Directors of the Company until the next Annual General Meeting of the Company (Note A).
6. To re-elect Dr. Avigdor Shafferman (an independent non-executive director) to the Board of Directors of the Company until the next Annual General Meeting of the Company (Note A).
7. To re-elect Dr. Zvi Marom to the Board of Directors of the Company until the next Annual General Meeting of the Company (Note A).
8. To elect Mr. Ran Noy to the Board of Directors of the Company until the next Annual General Meeting of the Company (Note A).

### **III. Disapplication of pre-emption rights**

9. That the Directors will be generally authorised and empowered to allot equity securities pursuant to the authority conferred by article 10B of the Company’s articles of association as if article 10A (existing shareholders’ right of pre-emption) did not apply to the allotment provided that this power shall:
  - 9.1 refer to the allotment of equity securities or sale of treasury shares up to such number of equity securities that equal 10% of the issued and allotted share capital of the Company;

- 9.2 refer to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 9.1 above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph 9.1 above, such authority to be used only for the purposes of making a follow-on offer that the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice;
- 9.3 be limited to the allotment of equity securities or sale of treasury shares up to such number of equity securities that equal 10% of the issued and allotted share capital of the Company, such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction that the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice;
- 9.4 be limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 9.3 above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph 9.3 above, such authority to be used only for the purposes of making a follow-on offer that the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- 9.5 such disapplication to expire on the earlier of 31 March 2025 (unless renewed, varied or revoked by the Company prior to or on that date), or on the date of the next annual general meeting of the Company save, however, that the Company may, before such expiry make an offer or agreement that would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

(see Note B)

*Resolutions 1, 2, 3, 4, 5, 6, 7 and 8 are being proposed as ordinary resolutions and resolution 9 is being proposed as a special resolution.*

### **Explanatory Notes to the Resolutions**

#### **Note A:**

1. Dr. Chitayat is the Chairman of the Board of the Company. He has been a Board member since 2010 and the Chairman since 2015. The Board considers Dr. Chitayat as independent in character and judgement. His knowledge of the business and the understanding of its various components, which is built on his experience, combined with his independence of mind, enables a critical review of strategy and operations. In addition, his vast business experience, expertise and knowledge of directing large business organisations within Israel is a valuable resource for the Board and the

Company as a whole. As a result, the Board believes that Dr. Chitayat remaining as Chairman is in the best interests of the Company and its shareholders as a whole.

2. Mr. Nagar has been the Chief Executive Officer of the Company since 1 January 2023. Prior to that, he was the CFO and a director of the Company. He joined the Company in 2014.
3. Dr. Avigdor Shafferman was appointed as a non-executive director on 13 April 2022. Dr. Shafferman had an established career at the Israel Institute for Biological Research, a leading governmental applied research institute specialising in the fields of biology, medicinal chemistry and environmental sciences, where he worked for almost 40 years. Most recently, from 1995 until his retirement in 2013, he was Director General of the organisation. Other roles have included serving as a visiting professor in the University of California, San Diego at the biology department as well as a visiting senior research scientist at various leading research institutions in the United States in various medical areas, including vaccines. The Company has classified Dr. Shafferman as an Independent Director (as defined under Israeli law), and he serves as a member of the Audit Committee, Remuneration Committee, Nomination Committee and Responsible Business Committee.
4. Dr. Zvi Marom founded BATM in 1992. A former first lieutenant in the Israeli Navy, he graduated with excellence in Electronics from the Naval Academy and with excellence from the Advanced Naval Command Course. He has a post-graduate degree in medicine from the Sackler – Gold Schlagger School of Medicine, Israel and an MSc in Industrial Electronics. Dr. Marom was the Chairman of the Board of the Israeli Hi-Tech & Innovation Industries Association of the Manufacturers' Association of Israel until January 2021. He is currently a director of Shore Capital Group plc. As of 1 January 2023, he stepped down from his role as CEO, and serves as a non-executive director of the Company.

Dr. Chitayat, Mr. Nagar, Dr. Shafferman and Dr. Marom were re-appointed as directors at the 2022 AGM until the then-next AGM of the Company. The shareholders are requested to re-appoint each of Dr. Chitayat, Mr. Nagar, Dr. Shafferman and Dr. Marom for an additional term with such term to expire at the next AGM of the Company. Their re-election requires a simple majority, as set out under sections 59 and 85 of the Israeli Companies Law.

5. Mr. Ran Noy has been the CFO of BATM since 1 February 2023, having served as VP Finance since joining the Group in 2021. Prior to BATM, Mr. Noy spent 10 years in the finance department at ADAMA Ltd., a global agri-chem business that delivered sales of \$5bn in 2021. Latterly as Financial Reporting Manager, he was responsible for ADAMA's financial reporting to the Shenzhen Stock Exchange and the Tel-Aviv Stock Exchange. He was also instrumental in ADAMA's listing on the Shenzhen Stock Exchange via the reverse takeover of a subsidiary of ChemChina and was responsible for the financial integration of that business. Mr. Noy is an Israeli Certified Public Accountant who began his career as an auditor at EY Israel. He has skills and experience in developing and managing financial systems and in financial management of international businesses with multiple subsidiaries. His skills include financial management, business management, financial reporting, M&A and IPOs, financial integration and system implementation. The shareholders are requested to appoint Mr. Noy to the Board with such appointment term to expire at the next AGM of the Company. His election requires a simple majority, as set out under sections 59 and 85 of the Israeli Companies Law.

**Note B:**

1. The proposed resolution is to allow the Company to disapply the pre-emption rights in the Company's articles of association for up to 10% of the allotted and issued share capital of the Company for general purposes, together with a further 20% of the relevant offer for a follow-on offer, and 10% for specified purposes in accordance with the Pre-Emption Group's most recent statement of principles, together with a further 20% of the relevant offer for a follow-on offer. This will expire on 31 March 2025 or, if held earlier, on the Company's next annual general meeting. If passed it will give the Directors power, pursuant to the authority to allot equity securities (as defined by section 560 of the United Kingdom Companies Act 2006) and to sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings as the Directors otherwise consider necessary. The maximum amount will be such number of shares that represent no more than 24% of the issued and allotted share capital of the Company. This proposed resolution is in line with guidance by the investment association, the Pre-Emption Group's Statement of Principles and the template resolutions published by the Pre-Emption Group in 2022.

Dated: 8 June 2023

By order of the Board  
Moti Nagar  
Chief Executive Officer

Company number: 52-0042813

Registered office: 4 Ha'harash Street, Nave Ne'eman,  
PO Box 7318, Hod Ha'sharon, 4524075 Israel.

**Notes to the Notice of Annual General Meeting**

1. Only those members registered on the Company's register of members at close of business on 22 June 2023 (the "**Record Date**") shall be entitled to attend and vote at the Meeting.
2. Information regarding the Meeting is available and can be found on the Company's website at [www.batm.com](http://www.batm.com).
3. Quorum and adjourned meeting – the quorum shall be two or more shareholders present in person or by proxy. If such quorum is not present within one hour from the time scheduled for the Meeting, the Meeting will be adjourned for one week (to the same day, time and place). Any two members present in person or by proxy at the adjourned meeting, shall be deemed a quorum.
4. Enclosed with this document is (1) a form of proxy for holders of certificated securities admitted to trading on the London Stock Exchange (a "Form of Proxy"), (2) a form of direction for holders of uncertificated securities (i.e. Depositary Interests) representing

ordinary shares admitted to trading on the London Stock Exchange (the “Form of Direction”), and (3) a form of proxy for holders of the Company’s shares listed on the Tel-Aviv Stock Exchange (a “Form of Proxy to a TASE Member”). Please note that this document sets out different processes for securities admitted to trading on the London Stock Exchange and securities traded on the Tel-Aviv Stock Exchange. You must follow the correct process applicable to the securities you hold. If you hold multiple types of securities, you must follow a different process for each portion of your holdings.

5. **Shareholders holding through the London Stock Exchange** - If you are a member of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights at the Meeting. A proxy need not be a member of the Company but must attend the Meeting to represent you. Details of how to appoint your proxy are set out in the notes to the proxy form. **In order to be valid, proxy forms must be lodged at either Link Group, at its address: Link Group, PXS1, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL, United Kingdom or at the registered office of the Company in Israel marked for the attention of the CFO not less than 48 hours prior to the Meeting. A Form of Proxy appears below. Alternatively, you may submit your proxy electronically using the Share Portal service at [www.signalshares.com](http://www.signalshares.com).** Shareholders can use this service to vote or appoint a proxy online. The same voting deadline of 48 hours before the time of the Meeting applies. Shareholders will need to use the unique personal identification Investor Code (“IVC”) printed on your share certificate. If you need help with voting online, please contact our Registrar, Link Group’s portal team on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Or you can contact Link Group via email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk)
6. In the case of a member which is a corporation, the proxy (or any related document) should be given under its common seal or under the hand of an officer or attorney duly authorised in writing. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such party or authority) must be included with the Form of Proxy.
7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company’s register of members in respect of the joint holding (the first-named being the most senior).
8. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.
9. To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

In order to revoke a proxy instruction, you will need to inform the Company by sending a hard copy notice clearly stating your intention to revoke your proxy appointment to

Link Group at the address referred to above. The revocation notice must be received by Link Group not less than 48 hours prior to the Meeting.

10. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If you either select the “Discretionary” option or if no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter that is put before the Meeting.
11. In the case of holders of Depositary Interests representing shares in the Company, a Form of Direction must be completed in order to direct Link Market Services Trustees, the Depositary, to vote on the holder’s behalf at the Meeting (in person or by proxy) or, if the Meeting is adjourned, at the adjourned meeting. **In order to be effective, a completed and signed Form of Direction (and any power of attorney or other authority under which it is signed) must be delivered to Link Group, PXS1, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL, United Kingdom by no later than 72 hours before the time fixed for the Meeting or any adjourned meeting.** A Form of Direction appears below.
12. CREST members and, where applicable, their CREST sponsors or voting service providers, should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. 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, to procure that their CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers 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.
13. **Shareholders holding through the TASE** - Shareholders may vote their shares by appointing the TASE Member (bank, broker or other nominee that is admitted as a member of the TASE) through which they hold their shares as “proxies” to vote on their behalf, and they must direct the TASE Member on how to vote their shares. A duly executed Form of Proxy must be received by the TASE Member no later than 10.00 a.m. (Israel-time) on 6 July 2023, in order to be counted in the vote to be held in the Meeting. A shareholder’s returned proxy may be revoked at any time prior to its exercise by giving written notice to the TASE Member of such revocation, sending a duly executed Form of Proxy bearing a later date, no later than 10.00 a.m. (Israel-time) on 6 July 2023, requesting the return of the original Form of Proxy. The vote at the Meeting shall be carried out by the TASE Clearing House. The TASE Member shall direct the TASE Clearing House on how to vote the shares held by it, according to the TASE Clearing House by-laws, and submit to the TASE Clearing House a summary of the final results of all the proxies received by it and which it requests the TASE Clearing House to vote in its name, including the information required in the Form of Proxy regarding personal interests of the shareholders, if they are senior officers in the Company or controlling shareholders in the Company or a foreign institutional client, joint investment fund manager or trust fund, by no later than 2.00 p.m. (Israel-time) on 6 July 2023. A



shareholder whose ordinary shares are registered with a TASE Member and are not registered on the Company's shareholder register is entitled to receive from the TASE Member who holds the ordinary shares on the shareholder's behalf, by email, for no charge, a link to the text of the Form of Proxy and to the position statements posted on the Israel Securities Authority website unless the shareholder has notified that he or she is not so interested; provided that the notice was provided with respect to a particular securities account prior to the Record Date. Beneficial owners who hold ordinary shares through TASE Members, or the TASE, would ordinarily be able to attend the Meeting by presenting a certificate signed by the TASE Member through which the shares are held, which complies with the Israel Companies Regulations (Proof of Ownership for Voting in General Meetings)-2000 as proof of ownership of the shares, or they may send such certificate to the Company's registered office prior to the Meeting. However, beneficial owners who hold ordinary shares through TASE Members will not be able to vote at the Meeting in person and will have to follow the voting instructions detailed in this sub-section 13 and in the Form of Proxy.

14. Appointment of a proxy does not preclude you from attending the Meeting and voting in person (except for shareholders whose shares are listed on the TASE, to whom sub-section 13 herein shall apply).
15. The Company will answer at the Meeting any question you submit in advance as detailed above relating to the business being dealt with unless:
  - 15.1 answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information;
  - 15.2 the answer has already been given on a website in the form of an answer to a question; or
  - 15.3 it is undesirable in the interest of the Company or the good order of the Meeting that the question be answered.
16. As at 7 June 2023, the Company's issued share capital comprised 436,039,124 ordinary shares of 0.01 NIS each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 7 June 2023 is 436,039,124.
17. If you hold securities traded on the London Stock Exchange and do not have a Form of Proxy or Form of Direction and believe that you should have one, or if you require additional forms, please contact Link Group on 0371 664 0391 if calling from the UK (calls are charged at the standard geographic rate and will vary by provider) or +44 (0)371 664 0391 if calling from outside the UK.
18. You may not use any electronic address provided either:
  - 18.1 in this notice of Annual General Meeting; or
  - 18.2 any related documents (including the Chairman's letter and proxy form)to communicate with the Company for any purposes other than those expressly stated.
19. Information concerning the Company may be found on its website at [www.batm.com](http://www.batm.com).
20. The following documents will be available for inspection at **the registered office of the Company** from 8 June 2023 until the time of the Meeting and at the Meeting venue itself for at least 15 minutes prior to the Meeting until the end of the Meeting:
  - A copy of the current Company's articles of association