

November 2, 2017

Safe-T Group Ltd.

(“the Company”)

Voting Ballot in accordance with the Companies Regulations (Voting Ballot and Position Papers), 2005

Part One

The immediate report to which this voting ballot is appended shall be called hereafter “**the convening report**”.

1. **Company’s name:** Safe-T Group Ltd.
2. **Type of general meeting and date of convening thereof**

Special general meeting of the shareholders of the Company to be held on November 16, 2017 at 15:00 o’clock at the Company’s offices at 8 Abba Even St., Herzliya, Entrance A, Floor 1.

3. **Subject on the agenda, in respect of which one can vote through a voting ballot and summary of the suggested resolution:**

Approval of the extension of the exercise period and the reduction of the exercise price of the Company’s Series 2 warrants, by way of settlement pursuant to Section 350 to the Companies Law

Pursuant the resolution of the Tel Aviv Jaffa District Court of November 1, 2017 (Liquidations (TA) 45745-10-17) and further to the Company’s immediate reports of October 24, 2017 and November 2, 2017 (reference numbers 2017-01-093478 and 2017-01-103761, respectively, which are incorporated in this report by way of reference) (hereafter: “**the Company’s immediate reports regarding the proposed settlement**”), it is hereby suggested to approve a settlement pursuant to Section 350 to the Companies Law, 1999 regarding the extension of the exercise period and the reduction of the exercise price of the Company’s Series 2 warrants (hereafter – “**the Warrants**”), such that the exercise period of the Warrants shall be extended by two months and the Warrants shall be exercisable through February 9, 2018, instead of through December 9, 2017 (hereafter – “**the Extension of the Exercise Period**”; and the exercise price of the Warrants shall be reduced to 6.5 ILS per Warrant, instead of 7.5 ILS per Warrant (hereafter – “**the Reduction of the Exercise Price**”). For further details see section 1 of the Convening Report.

4. **Time and place for reading the full text of the suggested resolution**

One may read the full text of the suggested resolution on the agenda and in the immediate report, which was published by the Company regarding the convening of the general meeting at the Company’s offices at 8 Abba Even St., Herzliya, following prior arrangement with Mr. Shai Avnit, the Company’s CFO at: 09-8666110 prior to the convening of the general meeting. The full text of the suggested resolution is also available on the website of the Israel Securities Authority at: www.magna.isa.gov.il (hereafter – “**the distribution website of the Securities Authority**”) and on the website of the Tel-Aviv Stock Exchange Ltd. at maya.tase.co.il (hereafter – “**the website of the stock exchange**”).

5. Requisite majority for resolutions at the general meeting

The requisite majority for the resolution on the agenda is the majority required pursuant to Section 350(i) to the Companies Law, which is most of those participating in the vote (excluding abstentions), who jointly have three fourth of the value represented at the vote.

It should be clarified that pursuant to Section 350(i) to the Companies Law, the approval of the proposed settlement is also subject to the approval of the meeting of the Company's warrant holders, which was convened at the same time this meeting was convened, and to the approval of the Tel Aviv Jaffa District Court.

6. Disclosing the affinity of shareholders

A participant in the Company's shareholders meeting, who also holds Warrants, shall be precluded from participating and voting in the general meeting in respect of the resolution on the agenda, if he/she holds Warrants at a rate which is higher than 70% of the rate of his/her holdings in Company's shares (hereafter – "**excess personal interest**").

In that regard:

"the rate of holdings in Company's shares" – the rate of the shareholders' holdings in the Company's shares, out of all shares included in the Company's issued and paid share capital on the record date;

"the rate of holdings in Warrants" – the rate of shareholders' holdings in Warrants out of all Warrants on the record date;

Part two of this voting ballot includes designated spaces in which you are to note whether you hold or don't hold Series 2 warrants of the Company. A shareholder who takes part in the vote in connection with the resolution on the agenda, shall note on the space designated for that purpose in the part two of the voting ballot, whether he holds or does not hold Series 2 warrants of the Company. If the shareholder is a holder of Series 2 warrants of the Company, he shall specify the number of Series 2 warrants of the Company held by him.

The vote of a shareholder who will not note whether he holds or does not hold Series 2 warrants of the Company and/or will not specify the number of Series 2 warrants of the Company he holds, shall not be counted.

7. The validity of the voting ballot

7.1 The voting ballot shall only be valid with respect to a shareholder, in whose favor the shares are registered with a Member of the Stock Exchange and those shares are registered in the Company's shareholders register in the name of the nominee company (hereafter – "**unregistered shareholder**"), only if a confirmation of ownership is attached thereto, or if the Company was sent a confirmation of ownership through the electronic voting system as defined in the Regulations (hereafter – "**the electronic voting system**").

7.2 A voting ballot will be valid with respect to a shareholder, who is registered as the owner of a share in the Company's shareholders register (hereafter – "**registered shareholder**"), only if a photocopy of an identity card, passport or certificate of incorporation is attached thereto.

7.3 A shareholder, who wishes to vote using this voting ballot should deliver the voting ballot and the relevant documents as described above to the Company's offices at the addressed listed above, no later than four (4) hours before the time of the convening of the general meeting (if he is an unregistered shareholder) and no later than six (6) hours before the time of the convening of the general meeting (if he is a registered shareholder). For that purpose, the "time of delivery" is the time on which the voting ballot and the attached documents arrived to the Company's offices.

7.4 A voting ballot that will not be delivered in accordance with the above requirement shall not be valid.

8. Voting by means the electronic voting system

An unregistered shareholder may vote by means of the electronic voting system up until six (6) hours prior to the convening of the meeting i.e., until November 16, 2017 at 09:00 o'clock (hereafter – “**time when the system is locked**”); the vote can be changed or cancelled until the time when the system is locked.

9. Address for delivery of voting ballots and position papers

Voting ballots and position papers should be delivered to Mr. Shai Avnit, the Company's CEO, at the Company's offices at 8 Abba Even St., Herzliya.

10. The final date for Company shareholders to provide the Company with a position paper and the last date for the Company's Board of Directors to issue a reply to the position papers

The final date for Company shareholders to provide the Company with a position paper is ten (10) days prior to the date of the general meeting, i.e. November 6, 2017. The Company's Board of Directors may issue its reply to the position papers no later than five (5) days before the date of convening of the general meeting, i.e., no later than November 11, 2017.

11. The address of distribution website of the Israel Securities Authority and the website of the Tel-Aviv Stock Exchange Ltd. where the voting ballots and position papers will be available

The addresses of the website of the Israel Securities Authority and the website of the Tel-Aviv Stock Exchange Ltd., where the full text of the voting ballots and position papers are available, are listed in section 4 above.

12. Receipt of ownership confirmations, voting ballots and position papers

12.1 An unregistered shareholder is entitled to receive the ownership confirmation from the member of the Stock Exchange through whom he holds his shares, at a branch of the member of the Stock Exchange or delivered by post at his request, as long as the request in this case is submitted in advance to a specific securities account.

12.2 An unregistered shareholder may instruct that his ownership confirmation is delivered to the Company through the electronic voting system.

12.3 An unregistered shareholder is entitled to receive by electronic mail and free of charge, a link to the text of the voting ballot and the position papers at the distribution website of the Securities Authority's website from the member of the stock exchange through whom he holds his shares, unless he has informed that member of the stock exchange that he does not wish to receive such a link, or if he has notified that he wishes to receive the voting ballots by post (for postage fees). Such notice regarding the voting ballots shall also apply to receipt of position papers.

12.4 One or more shareholders holding shares constituting five (5%) percent or more of the total voting rights in the Company as of the record date and anyone holding such a percentage of total voting rights not held by the Company's controlling shareholder as defined in Section 268 of the Companies Law, is entitled to view the voting ballots and the voting records through the electronic voting system that reached the Company at the Company's registered offices during normal business hours. The number of shares constituting five (5%) percent of the total voting rights in the Company is 1,006,060 ordinary shares of the Company. The number of shares constituting five (5%) percent of the total voting rights in the Company that are not held by the controlling shareholders as this term as defined in Section 268 to the Companies Law is 754,014 ordinary shares of the Company.

13. Changes in the agenda and publication of position papers

After the voting ballot has been issued there may be changes to the agenda, including the addition of an item to the agenda, and position papers may be issued. The up-to-date agenda and position papers issued, may be viewed among the Company's reports on the distribution website of the Israel Securities Authority.

14. Last date on which the Company shall issue an amended voting ballot

Should a request be made to add an item to the agenda, the last the on which the Company shall issue an amended voting ballot shall be November 15, 2017.

15. Cancellation of a voting ballot

A shareholder may withdraw his voting ballot and his ownership confirmation up until 24 hours before the time of convening of the general meeting, by approaching the registered office of the Company and after proving his/her identity to the Company's secretary or another Company employee appointed for that purpose.

A shareholder shall note his vote on the resolution on the agenda, that can be voted on by means of this voting ballot, in part two of the voting ballot

Safe-T Group Ltd.

(hereafter – “the Company”)

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Part Two

Name of the Company: Safe-T Group Ltd.

Company’s address (for delivery and sending of voting ballots): Deliver to Mr. Shai Avnit, the Company’s CFO, at 8 Abba Even St., Herzliya.

Company’s number: 51-141847-7

Date of general meeting: November 16, 2017, at 15:00 o’clock.

Type of meeting: special general meeting

The record date: November 9, 2017.

Details of the shareholder

Name of shareholder: _____

I.D Number: _____

If the shareholder does not hold an Israeli identity card -

Passport number: _____

Country of issue: _____

Valid through: _____

If the shareholder is a corporation -

Corporation number: _____

Country of incorporation: _____

Manner of voting

The topic on the agenda	Manner of voting*			With regard to the resolution on the agenda – do you hold Series 2 warrants of the Company? **		Are you a senior office holder or an institutional investor?	
	For	Against	Abstain	Yes**	No	Yes***	No
Resolution on the agenda: to approve the extension of the exercise period and the reduction of the exercise price of the Company’s Series 2 warrants, by way of settlement pursuant to Section 350 to the Companies Law, 1999, as set out in the Convening Report							

* Failure to mark your vote on the voting ballot will be regarded as an abstention on that item.

** Failure to note whether you are a holder of Series 2 warrants or not and/or failure to note the number of the Series 2 warrants you hold will be regarded as an abstention on that item.

If you are a holder of Series 2 warrants of the Company, please specify the number of Series 2 warrants you hold:

I hold _____ Series 2 warrants of the Company as of the record date.

*** Set forth below are details in connection with my being a senior office holder or an institutional investor:

Date

Signature

For shareholders who hold shares through a Stock Exchange member pursuant to Section 177(1) to the Companies Law –this voting ballot is valid only with the attachment of confirmation of ownership, except for cases where voting is done by means of the electronic voting system.

For shareholders who are registered in the shareholders register of the Company – the voting ballot is valid only with the attachment of a photocopy of the shareholders' identity card/passport/certificate of incorporation.