

November 2, 2017

Safe-T Group Ltd.

(“the Company”)

Voting Ballot in accordance with the Securities Regulation (Voting in Writing and Proving Ownership of Warrants For Purposes of Voting in Meetings of Holders of Warrants), 2014 (hereafter – **“the Regulations”**)

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 holders of Series 2 warrants of the Company to be held on November 16, 2017 at 15:30 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 shareholders, 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 warrant holders

A participant in the Company's Series 2 warrant holders' meeting, who also holds Company shares, shall be precluded from participating and voting in the general meeting in respect of the resolution on the agenda, if he/she holds Company shares at a rate which is higher than 70% of the rate of his/her holdings in warrants (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 Company shares. A warrant holder 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 Company shares. If the warrant holder is a holder of Company shares, he shall specify the number of Company shares held by him.

The vote of a warrant holder who will not note whether he holds or does not hold Company shares and/or will not specify the number of Company shares 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 warrant holder, in whose favor the warrants are registered with a Member of the Stock Exchange and those warrants are registered in the Company's shareholders register in the name of the nominee company (hereafter – "**unregistered holder**"), only if a confirmation of ownership is attached thereto, or if the Company was sent a confirmation of ownership through the electronic voting system.

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

7.3 A warrant holder, 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 holder) and no later than six (6) hours before the time of the convening of the general meeting (if he is a registered holder). 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 holder 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 09:30 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. 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.

10. Receipt of ownership confirmations and voting ballots

10.1 An unregistered holder 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.

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

11. Changes in the agenda

After the voting ballot has been issued there may be changes to the agenda. The up-to-date agenda may be viewed among the Company's reports on the distribution website of the Israel Securities Authority.

12. Cancellation of a voting ballot

A warrant holder 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 warrant holder 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”)

Voting Ballot in accordance with the Securities Regulation (Voting in Writing and Proving Ownership of Warrants For Purposes of Voting in Meetings of Holders of Warrants), 2014

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 15:30 o’clock.

Type of meeting: meeting of holders of Series 2 warrants.

The record date: November 8, 2017.

Details of the holder

Name of holder: _____

I.D Number: _____

If the holder does not hold an Israeli identity card -

Passport number: _____

Country of issue: _____

Valid through: _____

If the holder 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 – are you a Company shareholder? **		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 that you are a Company shareholder and/or failure to note the number of Company shares you hold will be regarded as an abstention on that item.

If you are also Company shareholder, please specify the number of Company shares you hold:

I hold ____ Company shares 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 an unregistered warrant holder –this voting ballot is valid only with the attachment of confirmation of ownership, except for cases where voting is done by means of the system.

For registered warrant holders – the voting ballot is valid only with the attachment of a photocopy of the warrant holders' identity card/passport/certificate of incorporation.