

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in SimiGon Ltd., please send this document and the accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

SIMIGON LTD.

(Registered in Israel under company number 51-268551-2)

NOTICE OF ANNUAL GENERAL MEETING

Notice of the annual general meeting to be held at the offices of the Company's subsidiary at 7001 University Blvd. Winter Park, FL 32792, USA, on Monday, December 22, 2014 commencing at 9am Eastern Standard Time is set out on page 3 of this circular. Copies of this document and related materials will be available to the public from its date until the date of the annual general meeting at the Company's offices, the offices of finnCap at 60 New Broad Street London EC2M 1JJ England, on the Company's website www.simigon.com, or by contacting the Company at the contact information as detailed below.

SIMIGON LTD.

(Incorporated and registered in Israel under company no 51-268551-2)

Registered Office:
1 Sapir St.
Herzlia, Israel
Tel: +972 (0)9-9561777
amiv@simigon.com

November 14, 2014

Dear Shareholder:

Annual General Meeting: Monday, December 22, 2014

You are cordially invited to attend the annual general meeting of shareholders (the "**Meeting**") of SimiGon Ltd. (the "**Company**") to be held at 9am Eastern Standard Time on Monday, December 22, 2014 at 7001 University Blvd. Winter Park, FL 32792, USA.

The business to be conducted at the Meeting will be to consider and, if thought fit, pass resolutions:

1. To reappoint Kost Forer Gabbay & Kesierer, a member firm of Ernst & Young, as auditors of the Company for the year ending December 31, 2014 and to authorize the Board of Directors, upon recommendation of the Company's Audit Committee, to fix the remuneration of the auditors in accordance with the volume and nature of their services.
2. To approve the re-election of Mr. Efraim Manea, the Chief Financial Officer and a director of the Company, who whose term of office as a director expires in accordance with the Company's articles of association (the "**Articles**") and, being eligible, offers himself for re-election, to hold office according to the Articles.
3. To consider the financial statements of the Company, the auditor's report and the Report of Directors for the fiscal year ended December 31, 2013. *No vote will be required regarding this item.*

General Corporate Provisions Regarding the Meeting

Requisite Majority. The requisite majority for approving Proposals 1 and 2 is a majority of more than fifty percent (50%) of the voting power represented at the meeting in person or by proxy and voting on the relevant resolutions, not including abstentions.

1. **Record Date.** Shareholders of record at the close of business on November 19, 2014 (the "**Record Date**") will be entitled to a notice of and to vote at the Meeting.
2. **Quorum.** The presence, in person or by proxy, of at least two persons entitled to vote upon the business to be transacted at the Meeting, is necessary to constitute a quorum at the Meeting.
3. **Voting by Non-Registered Shareholders.** If a shareholder wants to vote in person at the Meeting shares not registered in the Company's shareholder register in such shareholder's name, the shareholder must request a legal proxy from the broker, bank or other nominee that holds the shares, and must present such legal proxy prior to or at the Meeting.
4. **Adjournment.** If within half an hour from the time set for the meeting a quorum is not present, the meeting shall stand adjourned to same day of following week at the same time, at 7001 University Blvd. Winter Park, FL 32792, USA. At such adjourned meeting, if a quorum is not present, in person or by proxy, any one (1) shareholder present in person or by proxy, shall constitute a quorum. This notice shall serve as notice of such adjourned meeting if no quorum is present at the original date and time and no further notice of the adjourned meeting will be given to shareholders.

5. **Directors' Remuneration Report.** As the Company is not a UK company, it is not required to produce a separate directors' remuneration report for approval by the shareholders in accordance with the Directors' Remuneration Report Regulations 2002.

Form of proxy/Form of direction

You will find enclosed with this document a form of proxy (unless you are a holder of depositary interests in the Company, in which case you will receive a form of direction) for use at the Meeting.

If you are a shareholder of the Company, whether or not you intend to be present at the meeting, you are requested to complete and return a form of proxy (in accordance with the instructions set out in that document) to the Company's Registrar, Computershare Investor Services (Jersey) Limited, Queensway House, Hilgrove Street, St Helier, Jersey, JE1 1ES, as soon as possible and in any event so as to be received by the Company's transfer agent by no later than 48 hours before the time fixed for the meeting or any adjourned meeting. Completion and return of a form of proxy will not prevent you from attending the meeting and voting in person, if you so wish.

A shareholder who is entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote on his or her behalf, provided that only one proxy may be appointed by a shareholder in respect of a particular share held by him/her. A proxy need not be a shareholder of the Company.

A company or other corporate body being a holder of Ordinary Shares of the Company may, by resolution of its directors or any other managing body thereof, authorize any person to be its representative at any meeting of the Company. Any person so authorized shall be entitled to exercise on behalf of such shareholder all the power which the latter could have exercised if it were an individual shareholder. Upon the request of the chairman of the meeting, written evidence of such authorization (in form acceptable to the chairman) shall be delivered to him.

If two or more persons are registered as joint holders of any Ordinary Share, the vote of the senior who tenders a vote, in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s); and for this purpose seniority shall be determined by the order in which the names stand in the Register of Shareholders.

If you are a holder of depositary interests representing ordinary shares in the Company, please complete and return the form of instruction (in accordance with the instructions set out in that document) to vote on the holder's behalf at the meeting or, if the meeting is adjourned, at the adjourned meeting, to the Company's Depositary, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, as soon as possible and in any event so as to be received by the Company's Depositary by no later than 72 hours before the time fixed for the meeting or any adjourned meeting.

To the extent any shareholder would like to state his/her/its position with respect to any of proposals described in this notice, in addition to any right such shareholder may have under applicable law, pursuant to regulations under the Israeli Companies Law 5759 - 1999, such shareholder may do so by delivery of a notice to the Company's offices located at 1 Sapir Street, Herzlia 46733 Israel, not later than November 24, 2014. The Board of Directors may respond to your notice.

Proposal 1

The Audit Committee has recommended the reappointment of Kost Forer Gabbay & Kesierer, a member firm of Ernst & Young ("**E&Y**"), as the Company's independent registered public accounting firm for the year ending December 31, 2014. E&Y have served as the Company's independent registered public accounting firm since 2001 and audited the Company's books and accounts for the year ended December 31, 2013.

The following table provides information regarding fees paid by us to E&Y for all services, including audit services, for the year ended December 31, 2013:

Type of Service During Year 2013	Fees
Audit and Review services	\$42,500
Interim Review services	\$15,000
Tax services	\$10,000
Other fees	\$6,397
Total	\$73,897

It is proposed that the following resolution be adopted at the Meeting:

"RESOLVED, to approve the appointment of KostForerGabbay&Kesierer, a member firm of Ernst & Young, as auditors of the Company for the year ending December 31, 2014 and to authorize the Board of Directors, upon recommendation of the Company's Audit Committee, to fix the remuneration of the auditors in accordance with the volume and nature of their services."

Proposal 2

Certain information concerning the nominee:

Efraim Manea, age 37, joined the Company as its finance controller in June 2008, managing its financial aspects including financial reporting, corporation accounting and tax preparation, budget and forecasting and risk management. He was appointed as Chief Financial Officer (CFO) of the Company in July 28, 2010 and has served as a director of the Company since September 2010. He has more than seven years of accounting and management experience and before joining SimiGon served for approximately four years as an Audit Team Manager at Ernst & Young's High-Technology sector. Mr Manea is a Certified Public Accountant and holds a BA in Accounting and Business Administration from the College for Management in Israel.

It is proposed that the following resolution be adopted at the Meeting:

"RESOLVED, to re-elect Efraim Manea as member of the Board of Directors of the Company to hold office according to the Company's Articles of Association. He will not receive any special compensation as a director in addition to his current compensation as Chief Financial Officer of the Company"

COMPENSATION OF OFFICERS

The compensation for the Company's executive officers is derived from employment agreements and each executive officer's personal contribution to the Company's management, operations and its success, and is determined in accordance with the Company's Executive Compensation Policy (the **"Compensation Policy"**), which was approved by the Company's shareholders at its extraordinary general meeting of shareholders on December 30, 2013.

The Company has disclosed in its annual financial reports information regarding compensation actually received by its Chief Executive Officer and executive director Mr. Amos Vizer. Therefore, information about his remuneration for year ended December 31, 2013 is included on notes 16(e) and 10(j) under the Company's annual financial report for the fiscal year ended December 31, 2013 (the **"2013 Annual Report"**).

Further to the information already provided in the 2013 Annual Report regarding compensation received by the Company's executive officers and in accordance to the Companies Law and regulations promulgated thereunder, below is information regarding compensation actually received by the remaining four most highly paid executive officers during the year ended December 31, 2013:

Total salary of Mr. Alon Shavit, Vice President Business Development, amounted to US\$ 148 thousand, Social Benefits of US\$ 51 thousand, Bonuses & Other Compensation of US\$ 26 thousand (***) and Value of Options Granted of US\$ 4 thousand (**).

Total salary of Mr. Efraim Manea, CFO and executive director, amounted to US\$ 108 thousand, Social Benefits of US\$ 29 thousands, Bonuses & Other Compensation of US\$ 33 thousand (**), and Value of Options Granted of US\$ 6 thousand (***)).

Total salary of Mr. Koby Ben Yakar, Vice President Product, amounted to US\$ 127 thousand, Social Benefits of US\$ 43 thousand and Value of Options Granted of US\$ 3 thousand (***)).

Total salary of Mr. John Scheverak, Vice President Programs, amounted to US\$ 127 thousand, Social Benefits of US\$ 7 thousand, Bonuses & Other Compensation of US\$ 10 thousand (**) and Value of Options Granted of US\$ 4 thousand (***)).

- (*) "Social Benefits" include payments to the National Insurance Institute, advanced education funds, managers' insurance and pension funds; work disability insurance; vacation pay; and recuperation pay as mandated by Israeli law.
- (**) "All Other Compensation" includes automobile-related expenses and telephone.
- (***) Consists of amounts recognized as share-based compensation expense in the Company's statement of comprehensive income for the year ended December 31, 2013.

Directors' recommendation

The Directors believe that the adoption of each of the resolutions to be proposed at the Meeting is in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of each resolution as they intend to do in respect of their own beneficial holdings.

Sincerely Yours,



Amos Vizer

President and CEO
By Order of the Board

SimiGon Ltd.

Form of Proxy

Annual General Meeting

Before completing this form, please read the explanatory notes below.

I/We.....(please use BLOCK CAPITALS)
of

being (a) shareholder(s) of SimiGon Ltd. (the "**Company**") hereby appoint the Chairman of the meeting, or (see note 5) (*Insert name(s) here in block letters*) as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at 7001 University Blvd. Winter Park, FL 32792, USA, on Monday, December 22, 2014 at 9 am Eastern Standard Time and at any adjournment of the meeting (the "**Meeting**").

I/We instruct my/our proxy to vote on the resolutions to be proposed at the meeting as indicated below (unless otherwise instructed, the proxy may vote or abstain from voting as he or she sees fit in relation to any business to be considered at the meeting):

Signed..... (see Notes 3 and 4) Dated 2014

Please indicate with an X in the spaces below how you wish your votes to be cast.

Resolution	For	Against	Abstain
1. To reappoint Kost Forer Gabbay & Kesierer, a member firm of Ernst & Young, as auditors of the Company for the year ending December 31, 2014 and to authorize the Board of Directors, upon recommendation of the Company's Audit Committee, to fix the remuneration of the auditors in accordance with the volume and nature of their services.			
2. To approve the re-election of Efraim Manea as member of the Board of Directors of the Company to hold office according to the Company's Articles of Association. He will not receive any special compensation as a director in addition to his current compensation as Chief Financial Officer of the Company.			

Notes:

1. A completed and signed proxy must be delivered to the Company's Registrar, Computershare Investor Services (Jersey) Limited, Queensway House, Hilgrove Street, St Helier, Jersey, JE1 1ES, together with any power of attorney or other authority under which it is signed, by no later than 48 hours before the time fixed for the meeting or any adjourned meeting. Completion and return of this proxy will not preclude a shareholder from attending and voting at the meeting in person.
2. Please indicate with an "X" in the appropriate box how you wish to vote. If this form of proxy is returned signed, but without indication in the manner provided for above, the proxy will vote or abstain as he thinks fit, in respect of the shareholder's total holding.
3. In the case of a corporation, this form of proxy must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any joint holders. For these purposes, seniority shall be determined by the order of the names appearing in the register of shareholders in respect of the joint holding.
5. If you wish to appoint a proxy other than the chairman of the meeting, please delete the words "the chairman of the meeting or", insert in block letters in the space provided the name of your proxy and initial the alteration.
6. A shareholder who is entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote on his or her behalf, provided that only one proxy may be appointed by a shareholder in respect of a particular share held by him/her. A proxy need not be a shareholder of the Company.
7. Any alteration made to this form of proxy should be initialled.

**Form of Instruction
Annual General Meeting**

Before completing this form, please read the explanatory notes below.

Form of Instruction for completion by holders of Depositary Interests representing shares on a 1 for 1 basis in the Company in respect of the Annual General Meeting of the Company to be held at 9am Eastern Standard Time on Monday, December 22, 2014 at 7001 University Blvd. Winter Park, FL 32792, USA and at any adjournment of the meeting.

I/We(please use BLOCK CAPITALS)
of

being a holder of Depositary interests representing shares in the Company hereby appoint Computershare Company Nominees Limited, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on the above date (and at any adjournment thereof) as directed by an "X" in the spaces below.

Resolution	For	Against	Abstain
3. To reappoint Kost Forer Gabbay & Kesierer, a member firm of Ernst & Young, as auditors of the Company for the year ending December 31, 2014 and to authorize the Board of Directors, upon recommendation of the Company's Audit Committee, to fix the remuneration of the auditors in accordance with the volume and nature of their services.			
4. To approve the re-election of Efraim Manea as member of the Board of Directors of the Company to hold office according to the Company's Articles of Association. He will not receive any special compensation as a director in addition to his current compensation as Chief Financial Officer of the Company.			

Signature(s):
Date: 2014

Notes:

1. To be effective, a completed and signed form of direction must be delivered to the Company's Depository, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, together with any power of attorney or other authority under which it is signed, by no later than 72 hours before the time fixed for the meeting or any adjourned meeting.
2. In the case of a corporation, this form of Instruction must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
3. Please indicate how you wish your votes to be cast by placing "X" in the box provided. On receipt of this form duly signed, you will be deemed to have authorised Computershare Company Nominees Limited, to vote, or to abstain from voting, as indicated on your form of Instruction. If the Form of Instruction is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.
4. Any alteration made to this Form of Instruction should be initialled.
5. Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Depository Interest Register at close of business on the day which is three business days before the day of the meeting. Changes to entries on the Depository Interest Register after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.