UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROTEM COHEN AND JASON BREUNIG, INDIVIDUALLY AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED, Plaintiffs, vs. KITOV PHARMACEUTICALS HOLDINGS LTD., ISAAC ISRAEL, and SIMCHA ROCK, Defendants.	**Civil Action No.: 17-cv-00917-LGS**

STIPULATION OF SETTLEMENT

This Stipulation of Settlement (the "Stipulation"), dated July 27, 2018, is entered into among Plaintiffs Rotem Cohen and Jason Breunig (collectively "Federal Plaintiffs"), and Wesley Ng and Christopher Zulch ("State Plaintiffs", and collectively with the Federal Plaintiffs, the "Plaintiffs") and Defendants Kitov Pharmaceuticals Holdings Ltd., Inc. (whose name has been changed to Kitov Pharma Ltd.), Isaac Israel ("Federal Defendants"), Simcha Rock (together with the Federal Defendants, "Company Defendants"), Joseph Gunnar & Co., LLC and H.C. Wainwright & Co., LLC, (collectively, together with the Company Defendants, the "Settling Defendants") in *Cohen v. Kitov Pharmaceuticals Holdings, Ltd., et al.*, Civil Action No. 1:17-cv-00917-LGS (S.D.N.Y.) (the "Federal Action") *Ng v. Kitov Pharmaceuticals Holdings, Ltd., et al.*, Case No. 17CIV00620, and *Zulch v. Kitov Pharmaceuticals Holdings, Ltd., et al.*, Case No. 17CIV01173 (Superior Court, State of California) (the "State Action") (collectively, the "Actions"), through their respective counsel of record relating to the above-captioned litigations. This Stipulation is intended to fully, finally and forever resolve, discharge and settle all claims

asserted in this Actions against Defendants subject to the approval of the United States District Court for the Southern District of New York (the "Court").

I. THE LITIGATION

A. Procedural History of the Federal Action

The Federal Action has been brought on behalf of investors in Kitov ADS from November 20, 2015 and February 6, 2017, both dates inclusive (the "Class Period") for alleged violations of §§ 10(b) and 20(a) of the Securities and Exchange Act of 1934 (the "Exchange Act") and §§ 11, 12, 15, of the Securities Act of 1933 (the "Securities Act"). Later, in the Amended Complaint, the Federal Plaintiffs only pursued those claims arising under the Exchange Act.

During the Class Period, Kitov sought to obtain FDA approval to market its lead drug candidate, KIT-302, a fixed dosage combination product based on two generic drugs designed respectively to treat pain and hypertension. The Class Action Complaint for Violations of the Federal Securities Laws (the "Federal Complaint") alleges that the Federal Defendants failed to disclose certain details relating to the Kitov New Drug Application ("NDA"). Specifically, Plaintiffs claim that the Federal Defendants failed to disclose that they had falsified the blood pressure data from the KIT-302 clinical trial in order to convince an independent Data Monitoring Committee ("DMC"), tasked with assessing the statistical validity of the trial results and the necessity of recruiting additional patients, that it had achieved statistical significance and did not need to recruit additional patients for the trial before seeking FDA approval, raising a risk of regulatory scrutiny as well as the risk that the FDA would require additional costly trials or reject the drug entirely.

The Federal Complaint further asserts that the market did not learn the truth until the ISA detained Defendant Israel on February 6, 2017 on suspicion of publishing misleading

information to investors in the U.S. and Israel in connection with the KIT-302 clinical trial. The Federal Complaint alleges that a *Calcalist* article stated that the ISA found that Kitov made misleading statements in filings with securities authorities, with knowledge, beginning in December 2015 regarding the conclusions reached by the DMC. Thereafter, Kitov's ADS price fell 11.46% and its warrants fell 10%.

The Federal Action followed. By order dated June 15, 2017, the Court appointed Rotem Cohen and Jason Breunig as Lead Plaintiffs, and Pomerantz LLP as Lead Counsel. An Amended Complaint was filed June 19, 2017. The Federal Defendants filed a Motion to Dismiss the Amended Complaint and, on March 20, 2018, the Court granted in part and denied in part Defendants' Motion to Dismiss.

B. Procedural History of the State Action

The State Action has been brought on behalf of all persons other than Defendants who purchased Kitov ADS and/or warrants pursuant and/or traceable to Kitov's initial public offering on or about November 20, 2015, or secondary public offering on or about June 28, 2016, for alleged violations of §§ 11, 12(a)(2), and 15 of the Securities Act. Later, in the Amended Complaint, the State Plaintiffs dropped their claim for alleged violations of § 15 of the 1933 Act.

During the Class Period, Kitov sought to obtain FDA approval to market its lead drug candidate, KIT-302, a fixed dosage combination product based on two generic drugs designed respectively to treat pain and hypertension. The complaint filed in the State Action (the "State Complaint") alleges that Defendants failed to disclose certain details relating to the Kitov New Drug Application ("NDA"). Specifically, Plaintiffs claim that Settling Defendants failed to disclose that they had falsified the blood pressure data from the KIT-302 clinical trial in order to convince an independent Data Monitoring Committee ("DMC"), tasked with assessing the statistical validity of the trial results and the necessity of recruiting additional patients, that it had

achieved statistical significance and did not need to recruit additional patients for the trial before seeking FDA approval, raising a risk of regulatory scrutiny as well as the risk that the FDA would require additional costly trials or reject the drug entirely.

The State Complaint further asserts that the market did not learn the truth until the ISA detained Defendant Israel on February 6, 2017 on suspicion of publishing misleading information to investors in the U.S. and Israel in connection with the KIT-302 clinical trial. The State Complaint alleges that a *Calcalist* article stated that the ISA found that Kitov made misleading statements in filings with securities authorities, with knowledge, beginning in December 2015 regarding the conclusions reached by the DMC. Thereafter, Kitov's ADS price fell 11.46% and its warrants fell 10%.

The State Action followed. By order dated April 6, 2017, the Superior Court for San Mateo County appointed Wesley Ng as Lead Plaintiff, and the Rosen Law Firm as Lead Counsel. An Amended Complaint was filed June 5, 2017. Settling Defendants filed Demurrers and, on October 25, 2017, the San Mateo Superior Court denied Defendants' demurrers.

C. Mediation of this Action

On June 19, 2018, the parties voluntarily participated in a full day mediation session presided over by David Geronemous, Esq. of Judicial Arbitration and Mediation Services ("JAMS"), which resulted in an agreement to resolve the claims asserted in the Actions for an aggregate payment of $2,000,000 to be divided among Plaintiffs and Plaintiffs' Counsel for both Actions in return for a release of all securities fraud related claims against the Defendants, including those asserted in both Actions, as further detailed below.

D. Lead Plaintiffs' Assessment of the Claims and Benefits of Settlement

Plaintiffs believe that the claims asserted in the Actions, as reflected in evidence developed to date, have merit and support their claims. Additionally, Lead Counsel has

researched the applicable law and believes that any defenses Defendants raise can be refuted. Nonetheless, Plaintiffs and Lead Counsel recognize the expense and length of continued prosecution of the Actions against Defendants through completion of discovery, trial, and any subsequent appeals.

Plaintiffs and Lead Counsel believe that the Settlement set forth in this Stipulation confers substantial benefits upon the Class, and is fair, reasonable, adequate, and in the best interests of the Class and represents a reasonable compromise of the claims.

E. Defendants' Denials of Wrongdoing

Defendants have vigorously denied and continue to vigorously deny, *inter alia*, that Defendants have engaged in any wrongdoing, including, without limitation, that their public statements were misleading; that they failed to disclose any material information to investors; that they acted in any deceitful manner; that any investment losses sustained by Lead Plaintiffs and the Class were caused by Defendants' alleged misconduct, and that they have any liability to the Plaintiffs and the Class in the Actions. Defendants' counsel also have researched the applicable law and believes that Defendants can successfully defend against all claims in the Actions. Defendants continue to believe that the claims asserted in the Actions have no merit, and Plaintiffs have no evidence to support their claims.

Nonetheless, taking into account the uncertainty and risks inherent in any litigation, and taking into account the advice and recommendations of the Insurers who are indemnifying Company Defendants for the expenses of conducting a defense in the Actions, as well as paying judgments which may be assessed as a result of the Actions, Defendants have concluded that further litigation of the Actions would be protracted, burdensome, and expensive for Defendants as well as the Insurers, and that it is desirable and beneficial that the claims asserted in the Actions be fully and finally settled and terminated in the manner and upon the terms and

conditions set forth in this Stipulation.

II TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT

A. Introduction

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Lead Plaintiffs, the Class, and each of them, and Defendants, and each of them, by and through their respective undersigned counsel or attorneys of record that, subject to approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, in consideration of the benefits flowing to the Parties from the Settlement set forth herein, the Actions and the Released Plaintiffs' Claims shall be finally and fully compromised, settled and released, and the Actions shall be dismissed with prejudice, as to all Parties, upon and subject to the terms and conditions of this Stipulation.

B. Definitions

As used in this Stipulation, the following terms have the meanings specified below:

1.0 "Actions" mean *Cohen, et al. vs. Kitov Pharmaceuticals Holdings, Ltd., et al.,* Civil Action No. 1:17-cv-00917-LGS (S.D.N.Y.) (the "Federal Action") and the consolidated cases captioned *Ng. v. Kitov Pharmaceuticals Holdings, Ltd., et al.,* Case No. 17CIV00620, and *Zulch v. Kitov Pharmaceuticals Holdings, Ltd., et al.,* Case No. 17CIV01173 (Superior Court, State of California) (the "State Action").

1.1 "Authorized Claimant" means any member of the Class who is a Claimant (as defined in ¶ 1.4) and whose claim for recovery has been allowed pursuant to the terms of this Stipulation.

1.2 "Bar Date" means the date of the Settlement Hearing.

1.3 "Business Day" means any day except a Saturday or Sunday or other day on which national banks are authorized by law or executive order to close in the State of New York.

1.4 "Claimant" means any Class Member (as defined in ¶ 1.6) who files a Proof of Claim in such form and manner, and within such time, as the Court shall prescribe.

1.5 "Claims Administrator" means the firm of Strategic Claims Services, which shall administer the Settlement.

1.6 "Class" means all persons who purchased or otherwise acquired Kitov American Depository Shares ("ADSs") between November 20, 2015 and February 6, 2017, inclusive, or ADSs or Warrants pursuant or traceable to Kitov's Initial Public Offering dated November 20, 2015 or Secondary Public Offering dated June 28, 2016. Excluded from the Class are Defendants, all current and former directors and officers of Kitov during the Class Period, and any family member, trust, company, entity or affiliate controlled or owned by any of the excluded persons and entities referenced above.

1.7 "Class Member" means any person or entity that falls within the definition of the Class as set forth in ¶ 1.6.

1.8 "Class Period" means the period from November 20, 2015 to February 6, 2017, both dates inclusive.

1.9 "Company Defendants" means Kitov Pharma Ltd., Isaac Israel, and Simcha Rock.

1.10 "Court" means the United States District Court for the Southern District of New York.

1.11 "Defendants" means Kitov Pharma Ltd., Isaac Israel, Simcha Rock, Joseph Gunnar & Co., LLC and H.C. Wainwright & Co., LLC.

1.12 "Defendants' Counsel" means the law firms of Troutman Sanders LLP and Wilk Auslander LLP.

1.13 "Effective Date" means the first date by which all of the events and conditions specified in ¶ 8.0 of the Stipulation have been met and have occurred.

1.14 "Escrow Accounts" mean, collectively, the Notice Administration Fund and the Settlement Fund.

1.15 "Escrow Agent" means Huntington National Bank.

1.16 "Exchange Act" means the Securities Exchange Act of 1934, as amended.

1.17 "Final" means (1) the Court has entered a Judgment approving the Settlement in all material respects, including but not limited to, *inter alia,* (a) certifying a Class for settlement purposes only, (b) approving the scope of the Releases, and (c) ordering the Clerk of the Court to enter final judgment in the form set forth in Exhibit E pursuant to Federal Rule 54(b), finding that there is no just reason for delay of enforcement or appeal of the order, and (2) the Judgment has been affirmed in all respects on any appeal or review and is no longer subject to further appeal or review. Additionally, a Notice of Settlement will be filed in the State Action and all processes required to secure the approval of the Settlement of the State Action must occur prior to the Settlement becoming "Final." Provided, however, and notwithstanding any provision to the contrary in this Settlement, "Final" shall not include (and the Settlement is expressly not conditioned upon) the Court's approval of attorneys' fees and the reimbursement of expenses sought by Lead Counsel, or the approval of payment of a Compensatory Award for the time and expenses expended by Lead Plaintiffs, or any appeals solely related thereto.

1.18 "Insurers" means, collectively, HCC International Insurance Company PLC and Lloyd's Syndicates, and is inclusive of their respective reinsurers.

1.19 "Judgment" means the proposed final order and judgment to be entered by the Court approving the Settlement, substantially in the form attached hereto as Exhibit E or in such

other form as may be approved in writing by all of the Parties acting by and through their respective counsel of record in the Actions. The same proposed final order and judgment shall be submitted to the State Court along with a Notice of Settlement.

1.20 "Kitov" means Kitov Pharma Ltd. (f/k/a Kitov Pharmaceuticals Holdings Ltd.)

1.21 "Lead Plaintiffs" mean Lead Plaintiffs Rotem Cohen, Jason Breunig, Wesley Ng, and Christopher Zulch.

1.22 "Lead Counsel" means Pomerantz LLP and The Rosen Law Firm, P.A.

1.23 "MOU" means the Memorandum of Understanding entered into on June 19, 2018 between Lead Counsel and Defendants' Counsel.

1.24 "Notice" means the Notice of Proposed Settlement of Class Actions, Motion For Attorneys' Fees And Expenses, And Final Approval Hearing, which is to be sent to Class Members substantially in the form attached hereto as Exhibit B.

1.25 "Notice Administration Fund" means an interest bearing escrow account established by the Claims Administrator to receive funds pursuant to ¶ 2.0(a).

1.26 "Order of Preliminary Approval" means the order certifying the Class for settlement purposes only, preliminarily approving the Settlement, and authorizing notice thereof and related matters set forth as Exhibit A hereto.

1.27 "Parties" means Plaintiffs and Defendants.

1.28 "Person" means an individual, corporation, partnership, limited partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assigns.

1.29 "Plan of Allocation" means a plan or formula for allocating the Net Settlement Fund to Authorized Claimants. Any Plan of Allocation is not part of this Stipulation and Defendants shall have no responsibility or liability with respect thereto.

1.30 "Proof of Claim" means the Proof of Claim and Release to be submitted by Claimants, substantially in the form attached as Exhibit D.

1.31 "Publication Notice" means the Summary Notice of Pendency and Proposed Settlement of Actions and Final Approval Hearing thereon to be published on a national business newswire, substantially in the form attached as Exhibit C.

1.32 "Released Parties" means the Plaintiffs, Defendants, Plaintiffs' Released Parties, and Defendants Released Parties.

(i) "Defendants' Released Parties" shall mean each and every past and current Defendant and, whether or not identified in any complaint filed in the Actions, each Defendant's respective families, associates, affiliates, and each and all of their past or present directors, officers, employees, partners, member firms or affiliates, principals, agents, predecessors, successors, parents, subsidiaries, divisions, joint ventures, attorneys, accountants, Insurers, assigns, spouses, heirs, executors, trustees, general or limited partners or partnerships, limited liability companies, members, personal or legal representatives, estates, administrators, predecessors, successors and assigns or other individuals or entities in which Defendants have a controlling interest or which is related to or affiliated with Defendants, associates, related or affiliated entities, or any members of their immediate families, or any trusts for which any of them are trustees, settlers or beneficiaries.

(ii) "Lead Plaintiffs' Released Parties" shall mean Rotem Cohen, Jason Breunig, Wesley Ng, Christopher Zulch, and/or their respective families, associates, affiliates, and each

and all of their respective past or present employees, attorneys, accountants, insurers, co-insurers and reinsurers, heirs, executors, trustees, general or limited partners or partnerships, limited liability companies, members, personal or legal representatives, estates, administrators, predecessors, successors and assigns or other individuals or entities in which any member of Lead Plaintiffs have a controlling interest or which is related to or affiliated with any member of Lead Plaintiffs and any other representatives of any of these Persons or entities whether or not any such Released Parties were named, served with process or appeared in the Actions.

1.32 "Released Defendants' Claims" means all claims, demands, rights, liabilities or causes of Actions, in law or in equity, accrued or unaccrued, fixed or contingent, direct, individual or representative, of every nature and description whatsoever, whether known or unknown, or based on federal, state, local, statutory or common law or any other law, rule or regulation, including the law of any jurisdiction outside the United States, that could have been brought heretofore or in the future against Lead Plaintiffs, Lead Counsel and Lead Plaintiffs' Released Parties, arising out of the instituting, prosecution, settlement or resolution of the Actions, provided however, that Defendants and Defendants' Released Parties shall retain the right to enforce in the Court the terms of the Stipulation.

1.33 "Released Plaintiffs' Claims" means all claims (including "Unknown Claims" as defined in ¶ 1.38), rights, demands, suits, matters, issues, liabilities, or causes of Actions, in law or in equity, accrued or unaccrued, fixed or contingent, direct, individual or representative, of every nature and description whatsoever, under federal, state, local, foreign law, or any other law, rule, or regulation, whether known or unknown, whether class or individual in nature, that were, could have been, or could in the future be asserted against Defendants or Defendants' Released Parties in any court of competent jurisdiction or any other adjudicatory tribunal, in

connection with, arising out of, related to, based upon, in whole or in part, directly or indirectly, in any way, the facts, transactions, events, occurrences, acts, disclosures, oral or written statements, representations, filings, publications, disseminations, press releases, presentations, accounting practices or procedures, compensation practices or procedures, omissions or failures to act which were or which could have been alleged or described in the Complaint in the Actions, including any claims for breach of fiduciary duty and other related claims, provided however, that Lead Plaintiffs and Lead Plaintiffs' Released Parties shall retain the right to enforce in the Court the terms of the Stipulation. Expressly excluded from the definition of Released Claims are all claims asserted in any shareholder derivative actions.

1.34 "Settled Claims" means all of the Released Plaintiffs' Claims, and/or Released Defendants' Claims.

1.35 "Settlement" means the settlement contemplated by this Stipulation.

1.36 "Settlement Amount" means Two Million Dollars ($2,000,000).

1.37 "Settlement Fund" means an interest-bearing escrow account established by the Escrow Agent to receive the amounts of funds payable by ¶ 2.0(b).

1.38 "Unknown Claims" shall collectively mean all claims, demands, rights, liabilities, and causes of Actions of every nature and description which Lead Plaintiffs or any Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Parties, or might have affected his, her or its decision not to object to this Settlement. With respect to any and all Released Plaintiffs' Claims, the Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs shall expressly waive, and each

of the Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights and benefits of California Civil Code § 1542, which provides:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiffs shall expressly and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code § 1542. Lead Plaintiffs and Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Plaintiffs' Claims, but Lead Plaintiffs shall expressly, fully, finally and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Released Plaintiffs' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiffs acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

C. The Settlement

a. The Settlement Consideration

In consideration of the full and final settlement of all claims asserted or which could have been asserted against Defendants in the Actions, Defendants shall cause to be paid to the Class, the Settlement Amount as follows:

(a) Within fifteen (15) days after (i) entry of an Order of Preliminary Approval of the Settlement, and (ii) transmission to Defendants' Counsel of payee information for the Notice Administration Fund (including the name, tax identification number, and Form W-9), Kitov shall cause to be wired or paid by check or draft, at the sole election of the Insurers, to the Escrow Agent $250,000 (Two Hundred and Fifty Thousand Dollars) to be deposited into the Notice Administration Fund.

(b) Within thirty (30) days after entry of the Order of Preliminary Approval, Kitov shall cause to be wired, or paid by check or draft, at the sole election of the Insurers, to the Escrow Agent $1,750,000 (One Million Seven Hundred and Fifty Dollars) to be deposited by the Escrow Agent into the Settlement Fund.

(c) Defendants shall not be personally liable for any portion of the Settlement Amount.

b. The Escrow Agent

2.1 The Settlement Funds shall be invested exclusively in instruments or accounts backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, including a U.S. Treasury Fund or a bank account that is either (a) fully insured by the Federal Deposit Insurance Corporation ("FDIC") or (b) secured by instruments backed by the full faith and credit of the United States Government. The Escrow Agent shall reinvest the proceeds of these instruments as they mature in similar

instruments at their then-current market rates. Defendants shall not bear any responsibility for or liability related to the investment of the Settlement Fund by the Escrow Agent.

c. Return of Funds in Certain Circumstances

2.2 Plaintiffs agree that, prior to the Effective Date, the sum deposited into the Notice Administration Fund shall be used solely to fund reasonable out-of-pocket costs and expenses relating to the printing, mailing and publication of notices to Class Members as described in ¶ 2.7, below. In the event that this Settlement Agreement is terminated prior to the occurrence of the Effective Date, the Escrow Agent shall refund the remaining balance of the Notice Administration Fund, plus accrued interest to the Defendants for the express benefits of the Insurers. Payment of all Notice related costs is Defendants' sole responsibility and shall be paid out of the Notice Administration Fund as provided in ¶ 2.0. In no event shall Lead Plaintiffs, Lead Counsel, or the Class be liable to Defendants for any sums used to fund such properly incurred out-of-pocket costs and expenses.

d. Handling and Disbursement of Funds by the Escrow Agent

2.3 No monies will be disbursed from the Settlement Fund until after the Effective Date except:

(a) As provided in ¶ 2.8, as regards Taxes, and ¶ 7.1, as regards attorneys' fees and expenses; and

(b) To pay Taxes and Tax Expenses (as defined in ¶ 2.8(c)) on the income earned by the Settlement Fund. Taxes and Tax Expenses shall be paid out of the Settlement Fund, shall be considered to be a cost of administration of the Settlement, and shall be timely paid by the Escrow Agent without prior order of the Court.

2.4 The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation, by an order of the Court, or with the written agreement of Defendants' Counsel and Lead Counsel.

2.5 Subject to further order and/or direction as may be made by the Court, the Escrow Agent is authorized to execute such transactions on behalf of the Class as are consistent with the terms of this Stipulation.

2.6 All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed or returned to the parties who deposited such funds pursuant to this Stipulation and/or further order(s) of the Court.

2.7 The Notice Administration Fund shall be used by the Escrow Agent to pay the reasonable fees and expenses incurred by, and the reasonable fees charged by, the Claims Administrator in connection with the administration and notice of the settlement upon presentation of customary invoices therefor, which invoices have been approved by Lead Counsel, including, without limitation: the cost of identifying and locating members of the Class; mailing Notice and Proof of Claim and publishing the Publication Notice (such amounts shall include, without limitation, the actual costs of publication in national newswires, printing and mailing the Notice, and reimbursement to nominee owners for forwarding notice to their beneficial owners), soliciting Class claims, assisting with the filing of claims, administering and distributing the Net Settlement Fund (as defined below) to Authorized Claimants, processing Proof of Claim and Release forms, and paying escrow fees and costs, if any, and the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice and processing the submitted claims ("Notice and Administration Costs").

Any residual monies held in the Notice Administration Fund upon the completion of notice administration for the Settlement shall be transferred to the Settlement Fund.

e. Taxes

2.8

(a) The Parties and the Escrow Agent agree to treat the Notice Administration and Settlement Funds as "qualified settlement funds" within the meaning of Treasury Regulation §1.468B-1. In addition, the Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this ¶ 2.8, including the "relation-back election" (as defined in Treasury Regulation §1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

(b) The Claims Administrator shall timely and properly file all informational and other tax returns necessary or advisable with respect to the Notice Administration and Settlement Funds (including without limitation the returns described in Treasury Regulation §1.468B-2(k)). Such returns (as well as the election described in ¶ 2.8(a)) shall be consistent with this ¶ 2.8 and in all events shall reflect that all Taxes (including any estimated Taxes, interest or penalties on the income earned) shall be paid out of the Settlement Fund.

(c) All Taxes (including any estimated Taxes, interest or penalties) arising with respect to the income earned by the Notice and Settlement Funds, and expenses and costs incurred in connection with the operation and implementation of this ¶ 2.8 (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and

expenses or penalties relating to filing (or failing to file) the returns described in this ¶ 2.8) ("Tax Expenses"), shall be paid out of the Settlement Fund.

(d) Defendants, Defendants' Counsel, Lead Plaintiffs, and Lead Counsel shall have no liability or responsibility for the Taxes or the Tax Expenses. Taxes and Tax Expenses shall be treated as, and considered to be a cost of administration of the Settlement and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court.

(e) The Escrow Agent shall indemnify and hold each of the Defendants, Defendants' Counsel, Lead Plaintiffs and Lead Counsel harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification).

(f) The Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treasury Regulation §1.468B-2(l)(2)). Neither Defendants, Defendants' Counsel, Lead Plaintiffs, nor Lead Counsel are responsible therefor, nor shall they have any liability with respect thereto.

(g) The Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this ¶ 2.8. Defendants' Counsel agree to promptly provide the Escrow Agent with the statement described in Treasury Regulation §1.468B-3(e).

f. Termination of Settlement

2.9 The Defendants shall, acting collectively, have the right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so to all other Parties within ten (10) days of: (a) the Federal Court's denial of Lead Plaintiffs' motion for

preliminary approval of the Settlement in any material respect without leave to amend and resubmit; (b) the Federal Court's refusal to approve this Stipulation or any material part of it without leave to amend and resubmit; (c) the Federal Court's declining to enter an Order and Final Judgment in any material respect without leave to amend and resubmit; (d) the failure of the State Plaintiffs to file a motion with the State Court to dismiss the claims against Defendants in the State Action with prejudice within five (5) business days of the final approval of the settlement of the Federal Action; or (e) the date upon which the Order and Final Judgment is modified or reversed in any material respect by the Court of Appeals or the Supreme Court. Any decision with respect to any Fee and Expense Application, or with respect to any Plan of Allocation, shall not be considered material to this Stipulation and shall not be grounds for termination. In the event that this Stipulation is terminated, the Settlement Amount including any interest accrued thereon, less expenses actually incurred or due and owing from the Settlement Fund for the Notice and Administration Costs of Settlement pursuant to ¶ 2.7 above, shall be refunded by check or wire transfer in accordance with the instructions to be provided by counsel for the Defendants.

2.10 Lead Plaintiffs shall have the right to terminate the Settlement and this Stipulation, by providing written notice of his or its or their election to do so to all other Parties within ten (10) days of: (a) the Federal Court's denial of Lead Plaintiffs' motion for preliminary approval of the Settlement in any material respect as to the Defendants without leave to amend and resubmit; (b) the Federal Court's refusal to approve this Stipulation or any material part of it without leave to amend and resubmit; (c) the Federal Court's declining to enter an Order and Final Judgment in any material respect as to the Defendants without leave to amend and resubmit; (d) Kitov's failure to timely make full payment of the Settlement Amount into the

Escrow Account; or (e) the date upon which the Order and Final Judgment of the Federal Court is modified or reversed in any material respect by any appellate court, the Court of Appeals, or the Supreme Court. Any decision with respect to any Fee and Expense Application, or with respect to any Plan of Allocation, shall not be considered material to this Stipulation and shall not be grounds for termination.

2.11 If, prior to the Final Approval Hearing in either of the Actions, any persons who otherwise would be members of the Class have timely filed for exclusion from the Class in accordance with the provisions of the Order for Preliminary Approval and the notice given pursuant thereto (see ¶ 4.9 below), and such persons in the aggregate purchased a number of shares of American Depositary Shares during the Class Period in an amount greater than the sum specified in a separate "Supplemental Agreement" between the Parties, Defendants, in their sole discretion, shall have the option to terminate this Stipulation in accordance with the procedures set forth in the Supplemental Agreement. The Supplemental Agreement shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein and in the Notice, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless and until a dispute among the Parties concerning its interpretation or application arises. If submission of the Supplemental Agreement is required for resolution of a dispute or is otherwise ordered by the Court, Lead Plaintiffs and the Defendants will undertake to have the Supplemental Agreement submitted to the Court *in camera.* Copies of all requests for exclusion received and copies of all written revocations of requests for exclusion received shall be sent to counsel for the Parties within a reasonable time of receipt by the Claims Administrator, and in any event not less than seven (7) days prior to the Settlement Hearing.

2.12 If (i) the Defendants exercise their right to terminate the Settlement as provided in

this Stipulation; (ii) Lead Plaintiffs exercise their right to terminate this Settlement as provided in this Stipulation; (iii) the Federal Court disapproves the Settlement as to the Defendants; or (iv) the Effective Date as to the Settlement otherwise fails to occur with respect to the Defendants, then:

(a) The Settlement and the relevant portions of this Stipulation shall be canceled and terminated without prejudice with respect to the Parties to whom the termination of the Settlement applies and only those Parties, and this Stipulation shall be null and void and shall have no further force or effect with respect to these Parties and only those Parties; and

(b) The Parties to whom the termination of Settlement applies and only those Parties shall revert to their respective positions in the Actions on February 14, 2018.

D. Class Certification

3.0 The Parties hereby stipulate to certification of the Class, pursuant to Rule 23(b)(3) of the Federal Rules of Civil Procedure, solely for purposes of this Settlement. The certification of the Class shall be binding only with respect to the Settlement and only if the Judgment becomes Final.

E. Preliminary Approval Order

4.0 Promptly after execution of this Stipulation, but in no event later than July 19, 2018, Lead Counsel and Defendants' Counsel shall jointly submit this Stipulation together with its Exhibits to the Court and shall request entry of an Order of Preliminary Approval (substantially in the form of Exhibit A) that will, *inter alia*, grant preliminary approval to the Settlement; certify the Class for settlement purposes only; and authorize notification of the Settlement Class substantially in the form of Exhibits B and C hereto, along with provision of a Proof of Claim Form substantially in the form of Exhibit D.

The Notice shall describe the Settlement; the proposed Plan of Allocation; the requests

for awards of Attorney Fees and Expenses and Lead Plaintiffs Compensatory Awards (consistent with ¶¶ 7.0 and 7.5); the date of the Final Approval Hearing; Class Members' rights to opt out, object or otherwise be heard with regard to these matters; and Class Members' opportunity to file claims upon the Settlement Fund.

No later than July 19, 2018, Kitov shall obtain from its transfer agent, at Kitov's expense, a list of certificate or record holders who may have purchased Kitov's American Depository Shares ("ADSs") between November 20, 2015 and February 6, 2017, inclusive.

The Stipulation of Settlement, Notice, Proof of Claim Form, and all papers submitted in support thereof shall be posted on a website to be maintained by the Claims Administrator.

The Final Hearing/Objections

4.1 Following provision of Notice to the Class Members, the Court shall hold a hearing (the "Final Approval Hearing") to consider whether to approve the Settlement; approve the Plan of Allocation; and to award attorneys' fees and expenses and Lead Plaintiffs Compensatory Awards.

4.2 Lead Counsel and Defendants shall submit papers in support of the foregoing matters no later than twenty one (21) days prior to the Final Approval Hearing.

4.3 Any Class Member who wishes to object to the fairness, reasonableness or adequacy of the matters set forth in ¶¶ 2.0–7.5 must both effect service on Lead Counsel and Defendants' Counsel and file with the Court no later than fourteen (14) days before the Final Hearing its objection in the manner set forth in ¶ 4.4 below; *provided however*, that a Class Member who submits a Request for Exclusion, as defined below, shall not be able to submit an objection.

4.4 The statement of objection of the Class Member shall state (i) whether the Class

Member is a Class Member, (ii) which part of this Stipulation the Class Member objects to and (iii) the specific reason(s), if any, for each such objection made by the Class Member, including any legal support the Class Member wishes to bring to the Court's attention and any evidence the Class Member wishes to introduce in support of such objection. Such Class Member shall also provide documentation sufficient to establish all purchases, acquisitions and sales of Kitov ADS during the Class Period (including the number of shares, prices, and dates of such transactions), as well as all such shares held as of the end of trading on February 6, 2017. Failure to provide such information and documentation shall be grounds to void the objection.

4.5 Any Class Member who fails to comply with any of the provisions of Section E shall waive and forfeit any and all rights he, she or it may otherwise have to appear separately at the Final Approval Hearing and/or to object to this Stipulation, and shall be bound by all the terms of this Stipulation, and by all proceedings, orders and judgments in the Actions.

4.6 Any objector shall be subject to the jurisdiction of the Court and may be deposed by Lead Counsel.

4.7 Lead Counsel shall file all objections with the Court no later than seven (7) days before the Final Approval Hearing. All papers in opposition to any objections, and in further support of the foregoing matters shall be filed by the Parties by that time as well.

4.8 At the Final Approval Hearing, Parties shall request that the Court enter a Judgment substantially in the form attached to this Agreement as Exhibit E.

Requests for Exclusion

4.9 Any Person falling within the definition of the Class may be excluded from the Class by submitting to the Claims Administrator a request for exclusion ("Request for Exclusion"), which complies with the requirements set forth in the Order for Notice and Hearing,

Exhibit A hereto, and is postmarked no later than the Court-ordered date. All Persons who submit valid and timely Requests for Exclusion shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or the Judgment. However, a Class Member may submit a written revocation of a Request for Exclusion up until five (5) days prior to the date of the Final Approval Hearing and receive payments pursuant to this Stipulation and Settlement provided the Class Member also submits a valid Proof of Claim, as set forth in ¶ 6.3(i), below, prior to the Bar Date.

F. Releases

5. The obligations incurred pursuant to this Stipulation shall be a full and final disposition of the Actions, any and all Released Plaintiffs' Claims, and any and all Released Defendants' Claims, as against all Released Parties.

5.1 Upon the Effective Date, Lead Plaintiffs, on behalf of themselves and Lead Plaintiffs' Released Parties, shall be deemed to have, and by operation of the Judgment have, fully, finally, and forever released, relinquished and discharged all Released Plaintiffs' Claims against Defendants, and each of them, and any and all of Defendants' Released Parties, whether or not any individual Class Member executes and delivers the Proof of Claim.

5.2 Upon the Effective Date, Defendants, and each of them, on behalf of themselves and Defendants' Released Parties shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished and discharged all Released Defendants' Claims against Lead Plaintiffs and any and all of Lead Plaintiffs' Released Parties including, but not limited to, Lead Counsel.

Proof of Claims

5.3 Only those Class Members filing valid and timely Proof of Claim and Release forms shall be entitled to participate in the Settlement and receive a distribution from the

Settlement Fund. The Proof of Claim and Release to be executed by Class Members shall release all Released Plaintiffs' Claims against the Released Persons and shall be substantially in the form contained in Exhibit D attached hereto.

Such Proof of Claims shall be filed thirty (30) days from the date of the Final Approval Hearing, unless otherwise ordered by the Court.

All Class Members not submitting valid and timely requests for exclusion shall be bound by the Releases, whether or not they submit a valid and timely Proof of Claim and Release.

G. Administration and Calculation of Claims, Final Awards, And Supervision and Distribution of the Settlement Fund

6.0 The Claims Administrator shall administer and calculate the claims submitted by Class Members and shall oversee distribution of the Net Settlement Fund (defined below) to Authorized Claimants. The distribution checks will be drawn upon the Settlement Fund.

6.1 Defendants shall have no responsibility or liability for the allocation of the Settlement Fund among the Class Members or the allocation of any awards of Lead Plaintiffs' attorneys' fees, costs and expenses. Any such awards shall be paid solely by the Settlement Fund.

6.2 The Settlement Fund shall be applied as follows:

(i) To pay the Taxes and Tax Expenses described in ¶ 2.8 above;

(ii) To pay all the costs and expenses reasonably and actually incurred in connection with settlement administration, including, but not limited to, locating members of the Class, providing Notice, soliciting Class claims, assisting with the filing of claims, processing Proof of Claim forms, making administrative determinations concerning the acceptance or rejection of submitted claims, administering and distributing the Settlement Fund to Authorized

Claimants, paying escrow fees and costs, if any, and paying the fees and expenses of the Claims Administrator;

(iii) To pay Lead Counsel's attorneys' fees and expenses, as provided in ¶ 7.1 (the "Fee and Expense Award"), to the extent allowed by the Court;

(iv) To pay Compensatory Awards to the members of the Lead Plaintiffs group as provided in ¶ 7.5, to the extent allowed by the Court;

(v) To pay the Claims Administrator's fees and expenses reasonably incurred in the claims administration of the Settlement; and

(vi) Upon court approval, to distribute the balance of the Settlement Fund, that is, the total Settlement Fund less the items set forth in ¶¶ 6.2(i), (ii), (iii), (iv) and (v) (the "Net Settlement Fund"), to the Authorized Claimants as allowed by this Stipulation, the Plan of Allocation, or the Court.

6.3 Upon the entry of the Judgment and thereafter, subject to ¶ 2.3 and in accordance with the terms of the Plan of Allocation, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants subject to and in accordance with the following:

(vii) Each Class Member claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in the form of Exhibit D hereto, signed under penalty of perjury and supported by such documents as specified in the Proof of Claim or such other documents or proof, as are reasonably available to the Authorized Claimant, as Lead Counsel, in their discretion, may deem acceptable, no later than thirty (30) days from the Final Approval Hearing, unless otherwise ordered by the Court; and

(viii) Except as otherwise ordered by the Court, all Class Members who fail to timely submit a Proof of Claim and Release by the Bar Date, or such other period as may be ordered by the Court, or otherwise allowed, or who file a Proof of Claim that is rejected, shall be forever barred from receiving any payments pursuant to this Stipulation and Settlement, but will in all other respects be subject to and bound by the provisions of this Stipulation, the releases contained herein, and the Judgment and will be barred and enjoined from bringing any Actions against the Released Parties concerning the Settled Claims.

6.4 No Person shall have any claim against Lead Plaintiffs, Lead Counsel, Defendants, Defendants' Counsel, the Claims Administrator, the Escrow Agent or any other agent designated by Lead Counsel based on distribution determinations or claim rejections made substantially in accordance with this Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

6.5 The Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with a Plan of Allocation to be described in the Notice and approved by the Court. However, if there is any balance remaining in the Net Settlement Fund after six (6) months from the date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise), the Claims Administrator under the supervision of Lead Counsel shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to such not-for-profit as the Court may direct and approve.

6.6 This is not a claims-made settlement and, if all conditions of the Stipulation are satisfied and the Settlement becomes Final, no portion of the Settlement Fund will be returned to the Defendants or their insurance carriers.

6.7 Defendants and their corresponding Released Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the distribution of the Net Settlement Fund, the Plan of Allocation, the determination, administration, or calculation of claims, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith.

6.8 It is understood and agreed by the Parties that any proposed Plan of Allocation of the Net Settlement Fund including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, is not a part of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness and adequacy of the Settlement set forth in this Stipulation, and any order or proceedings relating to the Plan of Allocation shall not operate to terminate or cancel this Stipulation or affect the finality of the Court's Judgment approving this Stipulation and the Settlement set forth therein, or any other orders entered pursuant to this Stipulation.

H. Attorneys' Fees and Expenses

7.0 Lead Counsel may submit an application or applications (the "Fee and Expense Application") for payments to Lead Counsel from the Settlement Fund for: (a) an award of attorneys' fees; plus (b) reimbursement of actual costs and expenses, including experts or consultants, incurred in connection with prosecuting the Actions as may be awarded by the Court. Lead Counsel reserves the right to make additional applications for fees and expenses incurred, if necessary.

7.1 Any award of attorneys' fees, costs, and expenses approved by the Court ("Fee and Expense Award") shall be payable to Lead Counsel, for distribution by Lead Counsel in its sole discretion among itself and other Plaintiffs' counsel that were involved in the Actions, solely from the Settlement Fund no later than five (5) business days after the entry of the Court's order awarding such fees and expenses, notwithstanding any timely filed objections thereto, or award

of such Fees and Expenses or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to the joint and several obligation of all counsel who receive any award of attorneys' fees and costs to refund such award to the Settlement Fund, plus interest earned thereon if, as a result of any appeal and/or further proceedings on remand or successful collateral attack, the award is lowered or the Settlement is disapproved by a final order. Lead Counsel further agrees to refund to the Settlement Fund any award of attorney's fees and expenses by the Court paid to Lead Counsel in the event that this Settlement does not become Final; in such situation, payment of all of the Fee Award shall be made by Lead Counsel into the Settlement Fund within ten (10) days thereof, and shall thereafter be distributed by the Escrow Agent pursuant to the terms of ¶ 8.3.

7.2 If the Fee and Expense Award is reduced or reversed on appeal, Lead Counsel and any other Plaintiffs' counsel to whom Lead Counsel has distributed payments shall make all necessary refunds and repayments into the Settlement Fund no later than fifteen (15) calendar days after any order that reverses or reduces any award of attorneys' fees or expenses, which shall be distributed by the Escrow Agent to the Settlement Class pursuant to the manner directed in the Final order.

7.3 The procedure for and allowance or disallowance by the Court of any application by Lead Counsel for attorneys' fees and expenses, including the fees and expenses of experts and consultants, to be paid out of the Settlement Fund, are not part of the Settlement set forth in this Stipulation and are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness and adequacy of the Settlement set forth in this Stipulation. Any order or proceedings relating to the Fee and Expense Application, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to modify, terminate or

cancel this Stipulation, or affect or delay the finality of the Judgment approving this Stipulation and the Settlement of the Actions.

7.4 Defendants and Defendants' Released Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment to Lead Counsel or any other Plaintiffs' Counsel and/or any other Person who receives payment from the Settlement Fund.

7.5 Defendants and Defendants' Released Parties shall have no responsibility for, and no liability whatsoever with respect to, the allocation among Lead Counsel and/or any other Person who may assert some claim thereto, of any Fee and Expense Award that the Court may make in the Actions.

Lead Plaintiffs' Compensatory Award

7.6 Lead Counsel may submit an application to the Court to authorize the payment of a Compensatory Award from the Settlement Fund for the time and expenses expended by the members of the Lead Plaintiffs group in assisting Lead Counsel in the litigation of this Actions. Subject to the payment terms in ¶ 2.0, payment for any Compensatory Award payable in cash shall be payable to the members of the Lead Plaintiffs group five (5) days after the Effective Date.

I. Effect of Disapproval, Cancellation or Termination

8.0 The Effective Date of the Stipulation shall be conditioned upon the occurrence of all of the following events:

(a) Defendants have caused the contributions to be made to the Settlement Fund, as required by ¶ 2.0 above;

(b) the Court has entered the Judgment, or a judgment substantially in the form of Exhibit B attached hereto;

(c) the Judgment has become Final, as defined in ¶ 1.17 hereof; and

(d) dismissal of the State Action with prejudice.

Any appeal or delay in (a) the approval of the Plan of Allocation, (b) the determination of any award of attorneys' fees and expenses, or (c) the granting of a Compensatory Award to Lead Plaintiffs, shall not affect, alter, or delay the occurrence of the Effective Date.

8.1 Upon the occurrence of the Effective Date, any and all interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, except as set forth in this Stipulation. The Settlement Fund shall be distributed in accordance with ¶ 6.2 hereof.

8.2 In the event that this Stipulation is not approved by the Court, or the Effective Date does not occur, then this Stipulation shall be canceled and terminated subject to ¶ 8.3 unless Lead Counsel and Defendants' Counsel mutually agree in writing to proceed with this Stipulation. None of the Parties, or any of them, shall have any obligation whatsoever to proceed under any terms other than provided for and agreed herein. Without limitation of any Party's other rights or remedies at law or in equity to enforce its rights against any other Party that breaches its obligations under this Stipulation, no breach by any Party of its obligations under this Stipulation shall permit any other Party to terminate this Stipulation or, after the Effective Date, affect or impair the disposition of the Actions or release of claims contemplated by ¶ 5.1. If the Effective Date does not occur because Defendants have failed to cause the full Settlement Amount of $2.0 million to be paid into the Escrow Account at the time required by this Stipulation, Plaintiffs, but not Defendants, shall have the right to either (i) terminate the Settlement and proceed in the Actions, or (ii) to enforce the Settlement against Defendants upon the terms herein.

8.3 Unless otherwise ordered by the Court, in the event the Stipulation is terminated,

or is canceled, or shall not become effective for any reason, within ten (10) business days after written notification of such event is sent by Defendants' Counsel or Lead Counsel to the Escrow Agent, subject to the terms of ¶ 2.9 hereof, the Settlement Fund (including accrued interest), less any expenses and any costs which have either been properly disbursed pursuant to ¶¶2.3-2.6 hereof, or are determined to be chargeable to the Settlement Fund or the notice and administration of the Settlement pursuant to ¶ 2.7 hereof, shall be refunded by the Escrow Agent the Insurers, in proportion to their contribution to the Settlement Fund, plus accrued interest attributable to that amount by check or wire transfer pursuant to written instructions from the Insurers. At the request of the Insurers, the Escrow Agent or its designee shall apply for any tax refund owed to the Settlement Fund and pay the proceeds, after deduction of any fees or expenses reasonably incurred in connection with such application(s) for refund, to the Insurers.

8.4 In the event the Stipulation is not approved by the Court or the Settlement set forth in the Stipulation is terminated or fails to become effective in accordance with its terms, the Settling Parties shall be restored to their respective positions in the Actions immediately prior to the execution of this Stipulation. In such event, the terms and provisions of the Stipulation, with the exception of ¶¶ 1.0-1.36; ¶¶ 8.2-8.5 hereof, shall have no further force and effect and shall not be used in this Actions or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*. No order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation or the amount of any attorneys' fees, costs, expenses and interest awarded by the Court to Lead Counsel shall constitute grounds for cancellation or termination of the Stipulation.

8.5 If the Effective Date does not occur, neither Lead Plaintiffs nor Lead Counsel

shall have any obligation to repay any amounts actually and properly disbursed from the Notice Administration Fund. In addition, any expenses already incurred and properly chargeable to the Notice Administration Fund pursuant to this Stipulation at the time of such termination or cancellation, but which have not been paid, shall be paid by the Escrow Agent in accordance with the terms of the Stipulation prior to the balance being refunded in accordance with ¶ 8.3.

8.6 Within five (5) business days of the final approval of the settlement of the Federal Action, the State Plaintiffs shall file a motion to dismiss the claims against Defendants in the State Action with prejudice.

J. Miscellaneous Provisions

9.0 This Stipulation, and all related documents, shall not be (i) construed as or deemed to be evidence of any presumption, an admission or concession on the part of any Defendant, or any of Defendants' Released Parties (as defined in ¶ 1.29(i)), with respect to any claim of any fact alleged by Lead Plaintiffs or any member of the Class, the validity of any claim that was or could have been asserted by Lead Plaintiffs or any member of the Class, or any deficiency or any defense that has been or could have been asserted by the Defendants in this Actions or in any other litigation, (ii) construed as or deemed to be evidence of any liability, negligence, fault, liability, wrongdoing, or damage whatsoever and of any kind of any of the Defendants' Released Parties, or (iii) in any way referred to for any other reason as against any of the Defendants' Released Parties, in any civil, criminal, or administrative Actions or proceeding. Unless in the event the Stipulation is terminated, or is canceled, or shall not become effective for any reason, the Parties, and each of them, shall not assert or pursue any Actions, claim or rights that any party hereto violated any provision of Rule 11 of the Federal Rules of Civil Procedure. Further, the Parties, and each of them, will not deny in any statement made to

any media representative that the Actions are being settled voluntarily after consultation with competent counsel. Other than the above, or as otherwise provided for herein, the Stipulation and this Agreement shall not in any way limit the statements that the Company Defendants may make to any media representative or Company public filings with respect to the settlement of the Actions. The Parties, and each of them, and their respective counsel agree that the Actions was resolved in good faith, following arm's length bargaining. The Parties, and each of them, and their respective counsel, shall not make, or cause to be made, any statements, observations, or opinions or communicate any information (whether oral or written. true or false) that disparages or is likely in any way to harm or impugn the reputation of any of the Parties in relation to this Settlement or the Actions settled herein.

9.1 The Parties (a) acknowledge that it is their intent to consummate this agreement; and (b) agree, subject to their fiduciary and other legal obligations, to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of this Stipulation and to exercise their reasonable best efforts to accomplish the foregoing terms and conditions of this Stipulation. Lead Counsel and Defendants' Counsel agree to cooperate with one another in seeking Court approval of the Order for Notice and Hearing, the Stipulation and the Settlement, and to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval of the Settlement.

9.2 The Parties intend this Stipulation to be a final and complete resolution of all disputes between them with respect to the Actions as well as any disputes which could have been raised in the Actions by Lead Plaintiffs, the Class, and Lead Plaintiffs' Released Parties, and each or any of them, against Defendants and Defendants' Released Parties, Defendants' Counsel, and each or any of them, on the one hand, and a final and complete resolution of all disputes between

them with respect to the Actions as well as any disputes which could have been raised in the Actions by Defendants and Defendants' Released Parties, and each or any of them, against Lead Plaintiffs the Class, Lead Plaintiffs' Released Parties, Lead Counsel, and each or any of them, on the other hand. Additionally, as among and between Defendants and Defendants' Released Parties, and each or any of them, Defendants intend this Stipulation to be a final and complete resolution of all disputes between them with respect to the Actions. Accordingly, the Parties agree not to assert in any forum or, in any statement made to any media representative (whether or not for attribution) that the Actions was brought by Lead Plaintiffs or defended by any the Defendants, or each or any of them, in bad faith or without a reasonable basis. The Judgment will contain a statement, made by each Party and its respective counsel solely with respect to such Party and its respective counsel, that during the course of the Actions, the Parties and their respective counsel at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure. The Parties further agree that the amount paid to the Settlement Fund and the other terms of the Settlement were negotiated at arm's length and in good faith by the Parties, and reflect a settlement that was reached voluntarily after consultation with competent legal counsel.

9.3 Except as otherwise provided herein, all agreements made and orders entered during the course of the Litigation relating to the confidentiality of information shall survive this Stipulation.

9.4 The Settlement contemplated herein is not subject to or contingent upon confirmatory discovery or other discovery.

9.5 The MOU executed by the Settling Parties shall remain confidential after this Stipulation is filed with the Court, subject to the terms of confidentiality set forth therein the

MOU.

Whether or not the Effective Date occurs or this Stipulation is terminated, neither this Stipulation nor the Settlement contained herein, nor any act performed or document executed pursuant to or in furtherance of this Stipulation or the Settlement:

(i) may be deemed, or shall be used, offered or received against Defendants or Defendants' Released Parties, or each or any of them, as an admission, concession or evidence of, the validity of any Released Plaintiffs' Claims, the truth of any fact alleged by Plaintiffs, the deficiency of any defense that has been or could have been asserted in the litigation, or of any alleged wrongdoing, liability, negligence, or fault of the Defendants and Defendants' Released Parties, or any of them; or

(ii) may be deemed, or shall be used, offered or received against Lead Plaintiffs, the Class, Lead Plaintiffs' Released Parties, or each or any of them, as an admission, concession or evidence of, the validity or invalidity of any of Released Defendants' Claims, the infirmity or strength of any claims raised in the Actions, the truth or falsity of any fact alleged by Defendants, or the availability or lack of availability of meritorious defenses to the claims raised in the Actions.

If this Stipulation is approved by the Court, any party or any of the Released Parties may file this Stipulation and/or Judgment in any Actions that may be brought against such party or parties in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

9.6 The headings used herein are used for the purpose of convenience only and are not meant to have legal effect.

9.7 The waiver by one party of any breach of this Stipulation by any other party shall not be deemed as a waiver of any other prior or subsequent breaches of this Stipulation.

9.8 All of the Exhibits to this Stipulation are material and integral parts hereof and are fully incorporated herein by this reference.

9.9 This Stipulation may be amended or modified only by a written instrument signed by or on behalf of all Parties or their respective successors-in-interest.

9.10 This Stipulation and the Exhibits attached hereto constitute the entire agreement among the parties hereto and no representations, warranties or inducements have been made to any party concerning this Stipulation or its Exhibits other than the representations, warranties and covenants contained and memorialized in such documents. Except as otherwise provided herein, each Party shall bear its own costs.

9.11 Each counsel or other Person executing this Stipulation, any of its Exhibits, or any related settlement documents on behalf of any party hereto hereby warrants and represents that such Person has the full authority to do so and that they have the authority to take appropriate Actions required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

9.12 This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument provided that counsel for the Parties to this Stipulation all exchange original signed counterparts.

9.13 This Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the parties hereto and the Released Parties.

9.14 The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of this Stipulation, and all parties hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in this

Stipulation. Notwithstanding the above, if disputes arise between or amongst the Parties regarding the finalization of Settlement-related documents, the Parties shall submit such dispute to the mediator, Mr. David Geronemous, Esq. of Judicial Arbitration and Mediation Services ("Mediator"). The decision of the Mediator as to any such dispute shall be final and binding on the Parties.

9.15 This Stipulation and the Exhibits thereto shall be considered to have been negotiated, executed and delivered, and to be wholly performed, in the State of New York and the rights and obligations of the parties to this Stipulation shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of the State of New York without giving effect to that State's choice of law principles.

9.16 This Stipulation is deemed to have been prepared by counsel for all parties, as a result of arm's length negotiations among the parties. Whereas all parties have contributed substantially and materially to the preparation of this Stipulation, it shall not be construed more strictly against one party than another.

9.17 Whenever this Stipulation requires or contemplates that a Party shall or may give notice to the other, notice shall be provided by electronic mail, or next-day (excluding Saturday and Sunday) express delivery service as follows and shall be deemed effective upon such transmission or delivery to the address set forth below:

If to Lead Plaintiffs, then to:

Jeremy Lieberman
Tamar Weinrib
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600 Third Avenue 20th Floor
New York, NY 10016
jalieberman@pomlaw.com
taweinrib@pomlaw.com

Laurence M. Rosen
Jonathan Stern

THE ROSEN LAW FIRM
275 Madison Ave, 34th Floor
New York, NY 10016
lrosen@rosenlegal.com
jstern@rosenlegal.com

If to Defendants, then to:

Aurora Cassirer
TROUTMAN SANDERS LLP
405 Lexington Avenue
New York, NY 10174
aurora.cassirer@troutmansanders.com

Anthony Del Giudice
WILK AUSLANDER LLP
1515 Broadway
43rd Floor
New York, NY 10036
adelgiudice@wilkauslander.com

9.18 All time periods set forth herein shall be computed in calendar days unless otherwise expressly provided. In computing any period of time prescribed or allowed by this Stipulation or by order of the Court, the day of the act, event, or default from which the designated period of time begins to run shall not be included.

9.19 The Parties reserve the right, subject to the Court's approval, to make any reasonable extensions of time that might be necessary to carry out any of the provisions of this Stipulation.

IN WITNESS WHEREOF, the parties hereto have caused this Amended Stipulation to be executed, by their duly authorized attorneys, dated July27, 2018.

Dated: July 27, 2018

POMERANTZ LLP

/s/

Jeremy Lieberman
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/s/ Anthony Del Giudice /jac

Anthony Del Giudice
1515 Broadway
43rd Floor
New York, NY 10036

Attorneys for Defendants Joseph Gunnar & Co., LLC and H.C. Wainwright & Co., LLC

EXHIBIT A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROTEM COHEN AND JASON BREUNIG, INDIVIDUALLY AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED, Plaintiffs, vs. KITOV PHARMACEUTICALS HOLDINGS LTD., ISAAC ISRAEL, and SIMCHA ROCK, Defendants.	**Civil Action No.: 17-cv-00917-LGS**

[PROPOSED] ORDER GRANTING LEAD PLAINTIFFS' UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT

WHEREAS, Lead Plaintiffs Jason Breunig and Rotem Cohen (collectively, "Plaintiffs"), and Defendants Kitov Pharmaceuticals Holdings Ltd. ("Kitov" or the "Company"), Isaac Israel, and Simcha Rock (collectively, "Defendants"), have entered into the Stipulation of Settlement, dated July 27, 2018 (the "Settlement Stipulation"), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits annexed thereto, sets forth the terms and conditions for the proposed settlement and dismissal of the class action pending before the Court entitled *Cohen, et al. v. Kitov Pharmaceuticals Holdings, Ltd., et al.,* Civil Action No. 1:17-cv-00917-LGS (S.D.N.Y.) (the "Federal Action"), as well as the related consolidated actions, *Ng v. Kitov Pharmaceuticals Holdings, Ltd., et al*., Case No. 17CIV00620, and *Zulch v. Kitov Pharmaceuticals Holdings, Ltd., et al*., Case No. 17CIV01173 (Superior Court, State of California) (the "State Action") (collectively, the "Actions"); and the Court having read and considered the Settlement Stipulation and the exhibits thereto and submissions made relating thereto, and finding that substantial and sufficient grounds exist for entering this Order; and the Settling Parties having consented to the entry of this Order;

NOW, THEREFORE, IT IS HEREBY ORDERED, this ____ day of _____, 2018, that:

1. Capitalized terms used herein have the meanings defined in the Settlement Stipulation.

2. Pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure and for the purposes of the Settlement only, the Action is hereby preliminarily certified as a class action on behalf of all Persons (including, without limitation, their beneficiaries) who purchased or otherwise acquired Kitov American Depository Shares ("ADSs") between November 20, 2015 and February 6, 2017, both dates inclusive, or ADSs or warrants pursuant or traceable to Kitov's

Initial Public Offering, dated November 20, 2015, or Secondary Public Offering, dated June 28, 2016. Excluded from the Class are (i) Defendants, all current and former directors and officers of Kitov during the Class Period, and any family member, trust, company, entity or affiliate controlled or owned by any of the excluded persons and entities referenced above, (ii) Opt-Outs; and (iii) Persons who have no compensable damages.

3. This Court finds, preliminarily and for purposes of this Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Settlement Class Members is so numerous that joinder of all members of the Settlement Class is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of Plaintiffs are typical of the claims of the Settlement Class they seek to represent; (d) Plaintiffs fairly and adequately represent the interests of the Settlement Class; (e) questions of law and fact common to the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the Action.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, preliminarily and for the purposes of this Settlement only, Plaintiffs are certified as the class representatives on behalf of the Settlement Class ("Class Representatives") and Lead Counsel, previously selected by Plaintiffs and appointed by the Court, are hereby appointed as Lead Counsel for the Settlement Class ("Class Counsel").

5. The Court finds that (a) the Settlement Stipulation resulted from good faith, arm's length negotiations, and (b) the Settlement Stipulation is sufficiently fair, reasonable and

adequate to the Settlement Class Members to warrant providing notice of the Settlement to Settlement Class Members and holding a Settlement Hearing.

6. The Court hereby preliminarily approves the Settlement, subject to further consideration at a hearing (the "Settlement Hearing") pursuant to Federal Rule of Civil Procedure 23(e), which is hereby scheduled to be held before the Court on _____ 2018 at __:___ _.m. for the following purposes:

(a) to determine finally whether the applicable prerequisites for class action treatment under Federal Rules of Civil Procedure 23(a) and (b) are satisfied;

(b) to determine finally whether the Settlement is fair, reasonable, and adequate, and should be approved by the Court;

(c) to determine finally whether the Order and Final Judgment as provided under the Settlement Stipulation should be entered, dismissing the Action on the merits and with prejudice, and to determine whether the release by the Releasing Parties of the Released Claims against the Released Parties, as set forth in the Settlement Stipulation, should be ordered, along with a permanent injunction barring efforts to prosecute or attempt to prosecute any Released Claims extinguished by the release against any of the Released Parties, as also set forth in the Settlement Stipulation;

(d) to determine finally whether the proposed Plan of Allocation for the distribution of the Net Settlement Fund is fair and reasonable and should be approved by the Court;

(e) to consider the application of Class Counsel for an award of attorneys' fees and expenses and a Compensatory Award to the Class Representatives;

(f) to consider Settlement Class Members' objections to the Settlement, if any, whether submitted previously in writing or presented orally at the Settlement Hearing by Settlement Class Members (or by counsel on their behalf) provided that they gave proper notice that they intend to appear at the Settlement Hearing; and

(g) to rule upon such other matters as the Court may deem appropriate.

7. The Court reserves the right to adjourn the Settlement Hearing to a later date and to approve the Settlement without modification, or with such modifications as may be agreed to by the Settling Parties, and with or without further notice of any kind. The Court further reserves the right to enter its Order and Final Judgment approving the Settlement and dismissing the Action, on the merits and with prejudice, regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and expenses.

8. The Court approves the form, substance and requirements of (a) the Notice, (b) the Summary Notice and (c) the Proof of Claim and Release Form, all of which are exhibits to the Settlement Stipulation.

9. Class Counsel have the authority to enter into the Settlement on behalf of the Settlement Class and have the authority to act on behalf of the Settlement Class with respect to all acts or consents required by or that may be given pursuant to the Settlement Stipulation or such other acts that are reasonably necessary to consummate the Settlement.

10. For settlement purposes only, Strategic Claims Services is appointed and approved as the Claims Administrator to supervise and administer the notice procedure as well as the processing of claims.

11. Class Counsel, through the Claims Administrator, shall cause the Notice and the Proof of Claim and Release Form, substantially in the forms annexed to the Settlement

Stipulation, to be mailed, by first class mail, postage prepaid, within fourteen (14) Business Days of entry of this Order, to all Settlement Class Members who can be identified with reasonable effort by Class Counsel, through the Claims Administrator.

12. Within ten (10) Business Days after (i) entry of an Order of Preliminary Approval of the Settlement, and (ii) transmission to Defendants' Counsel of payee information for the Notice Administration Fund (including the name, tax identification number, and Form W-9), Kitov shall cause to be wired or paid by check or draft, at the sole election of the Insurers, to the Escrow Agent $250,000 (Two Hundred and Fifty Thousand Dollars) to be deposited into the Notice Administration Fund.

13. No later than July 31, 2018, Kitov, at its own expense, shall provide, and/or cause its transfer agent to provide, to Class Counsel a list of the record owners of Kitov securities during the Class Period in a usable electronic format, such as an excel spreadsheet. This information will be kept confidential and not used for any purpose other than to provide the notice contemplated by this Order.

14. Class Counsel, through the Claims Administrator, shall make all reasonable efforts to give notice to nominees or custodians who held Kitov ADSs or warrants during the Class Period as record owners but not as beneficial owners. Such nominees or custodians shall, within ten (10) calendar days of receipt of the notice , either (i) request copies of the Notice and Proof of Claim and Release Form sufficient to send the Notice and Proof of Claim and Release Form to all beneficial owners for whom they are nominee or custodian, and within ten (10) calendar days after receipt thereof send copies to such beneficial owners; or (ii) provide the Claims Administrator with lists of the names, last known addresses and email addresses (to the extent known) of such beneficial owners, in which event the Claims Administrator shall

promptly deliver the Notice and Proof of Claim and Release Form to such beneficial owners (and the nominees may be reimbursed from the Settlement Fund for reasonable costs to provide the names and addresses to the Claims Administrator, not to exceed $0.10 per name). Nominees or custodians who elect to send the Notice and Proof of Claim and Release Form to their beneficial owners shall send a written certification to the Claims Administrator confirming that the mailing has been made as directed. Additional copies of the Notice and Proof of Claim and Release Form shall be made available to any nominee or custodian requesting same for the purpose of distribution to beneficial owners. The Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund solely for their reasonable out-of-pocket expenses, up to $0.70 per unit, incurred in providing notice to beneficial owners, which expenses would not have been incurred except for the sending of such notice, and subject to further order of this Court with respect to any dispute concerning such reimbursement.

15. Class Counsel shall, at least seven (7) calendar days before the Settlement Hearing, serve upon counsel for Defendants and file with the Court proof of the mailing of the Notice and Proof of Claim and Release Form as required by this Order.

16. Class Counsel, through the Claims Administrator, shall cause the Settlement Stipulation and its exhibits, this Order, and a copy of the Notice and Proof of Claim and Release Form to be posted on the Claims Administrator's website within twelve (12) Business Days after entry of this Order.

17. Class Counsel, through the Claims Administrator, shall cause the Summary Notice to be published electronically once on the *GlobeNewswire* and in print once in the *Investor's Business Daily* within twenty one (21) Business Days of entry of this Order. Class Counsel shall, at least seven (7) calendar days before the Settlement Hearing, serve upon counsel for Defendants and file with the Court proof of publication of the Summary Notice.

18. The forms and methods set forth herein of notifying the Settlement Class Members of the Settlement and its terms and conditions meet the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and Section 21D(a)(7) of the Exchange Act, 15 U.S.C. 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995; constitute the best notice practicable under the circumstances; and constitute due and sufficient notice to all persons and entities entitled thereto. No Settlement Class Member will be relieved from the terms and conditions of the Settlement, including the releases provided for therein, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice.

19. In order to be entitled to participate in recovery from the Net Settlement Fund after the Effective Date, each Settlement Class Member shall take the following action and be subject to the following conditions:

(a) A properly completed and executed Proof of Claim and Release Form must be submitted to the Claims Administrator, at the Post Office Box indicated in the Notice, postmarked no later than _____, 2018 (twenty-one (21) calendar days prior to the Settlement Hearing). Such deadline may be further extended by Order of the Court. Each Proof of Claim and Release Form shall be deemed to have been submitted when legibly postmarked (if properly addressed and mailed by first class mail) provided such Proof of Claim and Release Form is actually received before the filing of a motion for an Order of the Court approving distribution of the Net Settlement Fund. Any Proof of Claim and Release Form submitted in any other manner shall be deemed to have been submitted when it was actually received by the Claims Administrator at the address designated in the Notice.

(b) The Proof of Claim and Release Form submitted by each Settlement Class Member must satisfy the following conditions: (i) it must be properly completed, signed and submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by adequate supporting documentation for the transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by the Claims Administrator or Class Counsel; (iii) if the person executing the Proof of Claim and Release Form is acting in a representative capacity, a certification of his current authority to act on behalf of the Settlement Class Member must be provided with the Proof of Claim and Release Form; and (iv) the Proof of Claim and Release Form must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

(c) Once the Claims Administrator has considered a timely submitted Proof of Claim and Release Form, it shall determine whether such claim is valid, deficient or rejected. For each claim determined to be either deficient or rejected, the Claims Administrator shall send a deficiency letter or rejection letter as appropriate, describing the basis on which the claim was so determined. Persons who timely submit a Proof of Claim and Release Form that is deficient or otherwise rejected shall be afforded a reasonable time (at least ten (10) calendar days) to cure such deficiency if it shall appear that such deficiency may be cured. If any Claimant whose claim has been rejected in whole or in part wishes to contest such rejection, the Claimant must, within ten (10) calendar days after the date of mailing of the notice, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's ground for contesting

the rejection along with any supporting documentation, and requesting a review thereof by the Court. If an issue concerning a claim cannot be otherwise resolved, Class Counsel shall thereafter present the request for review to the Court.

(d) As part of the Proof of Claim and Release Form, each Settlement Class Member shall submit to the jurisdiction of the Court with respect to the claim submitted, and shall, upon the Effective Date, release all claims as provided in the Settlement Stipulation. No discovery shall be allowed on the merits of the Actions or the Settlement in connection with processing of the Proof of Claim and Release Forms, nor shall any discovery from or of Defendants be allowed on any topic.

20. All Settlement Class Members who do not submit valid and timely Proof of Claim and Release Forms will be forever barred from receiving any payments from the Net Settlement Fund, but will in all other respects be subject to and bound by the provisions of the Settlement Stipulation and the Order and Final Judgment, if entered.

21. Settlement Class Members shall be bound by all determinations and judgments in this Action whether favorable or unfavorable, unless such Persons request exclusion from the Settlement Class in a timely and proper manner, as hereinafter provided. A Settlement Class Member wishing to make such request for exclusion shall mail it, in written form, by first class mail, postage prepaid, or otherwise deliver it, so that it is received no later than _____, 2018 (fourteen (14) calendar days prior to the Settlement Hearing) (the "Exclusion Deadline"), to the addresses listed in the Notice. In order to be valid, such request for exclusion (A) must clearly indicate the name and address and phone number and e-mail contact information (if any) of the Person seeking exclusion, and state that the sender specifically "requests to be excluded from the Settlement Class in *Cohen v. Kitov Pharmaceuticals Holdings, Ltd., et al.,* Civil Action

No. 1:17-cv-00917-LGS (S.D.N.Y.)", and (B) state (i) the date, number of shares and dollar amount of each Kitov ADS and warrant purchase or acquisition during the Settlement Class Period, and any sale transactions, and (ii) the number of shares of Kitov ADSs and warrants held by the Person as of November 20, 2015 and February 6, 2017. In order to be valid, such request for exclusion must be submitted with documentary proof (i) of each purchase or acquisition and, if applicable, sale transaction of Kitov ADSs and warrants during the Settlement Class Period and (ii) demonstrating the Person's status as a beneficial owner of the Kitov ADSs and warrants. Any such request for exclusion must be signed and submitted by the beneficial owner under penalty of perjury. The request for exclusion shall not be effective unless it provides the required information, is legible, and is made within the time stated above, or the exclusion is otherwise accepted by the Court. Class Counsel may contact any Person filing a request for exclusion, or their attorney if one is designated, to discuss the exclusion.

22. The Claims Administrator shall provide all requests for exclusion and supporting documentation submitted therewith (including untimely requests and revocations of requests) to counsel for the Settling Parties as soon as possible and no later than the Exclusion Deadline or upon the receipt thereof (if later than the Exclusion Deadline). The Settlement Class will not include any Person who delivers a valid and timely request for exclusion.

23. Any Person that submits a request for exclusion may thereafter submit to the Claims Administrator a written revocation of that request for exclusion, provided that it is received no later than two (2) Business Days before the Settlement Hearing, in which event that Person will be included in the Settlement Class.

24. All Persons who submit a valid, timely and unrevoked request for exclusion will be forever barred from receiving any payments from the Net Settlement Fund.

25. The Court will consider comments and/or objections to the Settlement, the Plan of Allocation, or the Fee and Expense Application, provided, however, that no Settlement Class Member or other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement or, if approved, the Order and Final Judgment, or any other order relating thereto, unless that Person has served copies of any objections, papers and briefs to each of the following counsel at least fourteen (14) calendar days prior to the Settlement Hearing Date:

CLASS COUNSEL:

Jeremy A. Lieberman
Tamar A. Weinrib
POMERANTZ LLP
600 Third Avenue, Floor 20
New York, New York 10016

COUNSEL FOR DEFENDANTS:

Aurora Cassirer
Mary Weeks
TROUTMAN SANDERS LLP
875 Third Avenue
New York, NY 10022

and that Person has (at least fourteen (14) calendar days prior to the Settlement Hearing date) filed said objections, papers and briefs, showing due proof of service upon counsel identified above, with the Clerk of the Court, U.S. District Court, Southern District of New York, 500 Pearl Street, New York, NY 10007-1312. To be valid, any such objection must contain the Settlement Class Member's (1) name, address, and telephone number, (2) a list of all purchases and sales of Kitov ADSs and warrants during the Settlement Class Period in order to show membership in the Settlement Class, (3) all grounds for the objection, including any legal support known to the Settlement Class Member and/or his, her, or its counsel, (4) the name, address and telephone

number of all counsel who represent the Settlement Class Member, including former or current counsel who may be entitled to compensation in connection with the objection, and (5) the number of times the Settlement Class Member and/or his, her, or its counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary, but Persons wishing to be heard orally in opposition to the approval of the Settlement Stipulation, the Plan of Allocation, and/or the Fee and Expense Application are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

26. Any Settlement Class Member who does not object in the manner prescribed above shall be deemed to have waived all such objections and shall forever be foreclosed from making any objection to the fairness, adequacy or reasonableness of the Settlement, the Order and Final Judgment to be entered approving the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, unless otherwise ordered by the Court; shall be bound by all the terms and provisions of the Settlement Stipulation and by all proceedings, orders and judgments in the Action; and shall also be foreclosed from appealing from any judgment or order entered in this Action.

27. The Court reserves the right to adjourn the Settlement Hearing without any further notice other than entry of an Order on the Court's docket, and to approve the Settlement without further notice to the Settlement Class.

28. All papers in support of the Settlement, the Plan of Allocation and/or the Fee and Expense Application shall be filed and served no later than twenty-one (21) calendar days before the Settlement Hearing.

29. Any submissions filed in response to any objections or in further support of the Settlement, the Plan of Allocation and/or the Fee and Expense Application shall be filed no later than seven (7) calendar days prior to the Settlement Hearing.

30. Defendants, their counsel, their Insurers and other Released Parties shall have no responsibility for, or liability with respect to, the Plan of Allocation or any application for attorneys' fees and interest, or expenses or payments to the Class Representatives submitted by Class Counsel, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

31. Pending final determination of whether the Settlement should be approved, all Releasing Parties shall be enjoined from commencing, prosecuting, or attempting to prosecute any Released Claims against any Released Party in any court or tribunal or proceeding. Unless and until the Settlement Stipulation is cancelled and terminated pursuant to the Settlement Stipulation, all proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement Stipulation, are hereby stayed and suspended until further order of the Court.

32. All funds held by the Escrow Agent shall be deemed and considered to be in the custody of the Court, and shall remain subject to the jurisdiction of the Court, until such time as

such funds shall be distributed or returned pursuant to the Settlement Stipulation and Plan of Allocation and/or further order(s) of the Court.

33. Neither the Settlement Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by Defendants, their counsel, their Insurers or any of the other Released Parties of the truth of any of the allegations in the Actions, or of any liability, fault, or wrongdoing or any kind and shall not be construed as, or deemed to be evidence of or an admission or concession that Class Representatives or any Settlement Class Members have suffered any damages, harm, or loss. Further, neither the Settlement Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, nor this Order shall be construed as an admission or concession by the Class Representatives of the validity of any factual or legal defense or of the infirmity of any of the claims or facts alleged in the Actions.

34. In the event the Settlement is not consummated in accordance with the terms of the Settlement Stipulation, then the Settlement Stipulation and this Order (including any amendment(s) thereof, and except as expressly provided in the Settlement Stipulation or by order of the Court) shall be null and void, of no further force or effect, and without prejudice to any Settling Party, and may not be introduced as evidence or used in any action or proceeding by any Person against the Settling Parties or the Released Parties, and each Settling Party shall be restored to his, her or its respective litigation positions as they existed prior to June 19, 2018, pursuant to the terms of the Settlement Stipulation.

35. The Court reserves the right to alter the time or the date of the Settlement Hearing without further notice to the Class Members, provided that the time or the date of the Settlement Hearing shall not be set at a time or date earlier than the time and date set forth in ¶ 6 above.

The Court retains exclusive jurisdiction over the Action to consider all further matters arising out of, or relating to, the Settlement Stipulation, including by way of illustration and not limitation, any dispute concerning any Proof of Claim and Release Form submitted and any future requests by one or more of the Parties that the Order and Final Judgment, the releases and/or the permanent injunction set forth in the Settlement Stipulation be enforced.

Dated: _____, 2018

_____
HON. LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE

EXHIBIT B

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROTEM COHEN AND JASON BREUNIG, INDIVIDUALLY AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED, Plaintiffs, vs. KITOV PHARMACEUTICALS HOLDINGS LTD., ISAAC ISRAEL, and SIMCHA ROCK, Defendants.	**Civil Action No.: 17-cv-00917-LGS**

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION, MOTION FOR ATTORNEYS' FEES AND EXPENSES, AND SETTLEMENT FAIRNESS HEARING

If you purchased or otherwise acquired: 1) American Depository Shares ("ADSs") of Kitov Pharmaceuticals Holdings Ltd. ("Kitov" or the "Company") between November 20, 2015 and February 6, 2017, both dates inclusive (the "Class Period"); or 2) ADSs or publicly traded warrants to purchase Kitov ADSs ("Warrants") pursuant or traceable to Kitov's Initial Public Offering on or about November 20, 2015, or Secondary Public Offering on or about June 28, 2016, you could get a payment from a proposed class action settlement (the "Settlement").[1]

A federal court authorized this Notice. This is not attorney advertising.

- The Court will hold a Settlement Hearing on ____, 2018 at _____ to decide whether to approve the Settlement. If approved by the Court, the Settlement will provide $2,000,000 gross (the "Settlement Amount"), plus interest as it accrues, minus attorneys' fees, costs, Compensatory Award to Plaintiffs and administrative expenses, net of any taxes on interest, to pay claims of investors who purchased Kitov securities during the Class Period.
- The Settlement represents an average recovery of $0.21 per Kitov ADS and $0.06 per Warrant for the approximately 7.4 million estimated ADSs and 6.9 million estimated Warrants that Plaintiffs allege were damaged and declined in value as a result of Defendants' alleged misconduct during the Class Period. A Kitov security may have been traded more than once during the Class Period. These estimates solely reflect the average recovery per

[1] During the Class Period, Kitov ADSs and Warrants were listed on The Nasdaq Capital Market under the symbol "KTOV" and "KTOVW," respectively. Each ADS represents 20 of the Company's ordinary shares.

allegedly damaged security. This is not an estimate of the actual recovery per security you should expect. Your actual recovery will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Kitov ADSs and Warrants, and the total number of claims filed. See the Plan of Allocation on page 11 below for more details.

- To claim your share of the Settlement, you must submit a valid Proof of Claim and Release form by _____, 2018.
- Attorneys for Plaintiffs ("Lead Counsel") intend to ask the Court to award them fees of up to one-third of the Settlement Amount ($666,666.67) plus interest and reimbursement of up to $150,000 in litigation expenses. Since the Action's inception, Lead Counsel have expended considerable time and effort in this litigation on a contingent-fee basis and have advanced the expenses of the litigation in the expectation that if they were successful in obtaining a recovery for the Settlement Class, they would be paid from such recovery. Lead Counsel also intends to ask the Court to grant a Compensatory Award to Plaintiff collectively not to exceed $10,000 (or $2,500 each). Collectively, the requested attorneys' fees, litigation expenses and Compensatory Award to Plaintiffs are estimated to average $0.09 per allegedly damaged Kitov ADS and $0.03 per Warrant. If approved by the Court, these amounts will be paid from the Settlement Fund.
- The estimated average recovery, after the deductions set forth in the preceding paragraph, is $0.12 per allegedly damaged Kitov ADS and $0.04 per allegedly damaged Warrant. This estimate is based on the assumptions set forth in the preceding paragraph. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Kitov ADSs and/or Warrants, the purchase and sales prices, and the total number and amount of claims filed.
- The Settlement resolves the both Actions concerning whether Kitov, Isaac Israel, and Simcha Rock, as well as Joseph Gunnar & Co., LLC and H.C. and Wainwright & Co., LLC named as defendants in the State Action (collectively, "Defendants") violated federal securities laws by allegedly making misrepresentations and/or omissions of material fact in public statements to the investing public concerning Kitov's New Drug Application for its drug KIT-302 for approval by the U.S. Food and Drug Administration ("FDA"). Defendants have denied and continue to deny each, any, and all allegations of wrongdoing, fault, liability, or damage whatsoever asserted by Plaintiffs. Defendants have also denied, *inter alia*, the allegations that Plaintiffs or the Settlement Class have suffered damages or that Plaintiffs or the Settlement Class were harmed by the conduct alleged in the Actions. Defendants continue to believe the claims asserted against them in the Actions are without merit.
- The parties disagree on how much money could have been won if the investors won at trial in each of the Actions.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to get a payment. Proof of Claim forms must be postmarked or submitted online by ____, 201_

EXCLUDE YOURSELF	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Defendants or any other Released Parties about the legal claims in this case. Requests for Exclusion must be received by ____, 201_
OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees, costs, and expenses. You will still be a member of the Class. Objections must be received by counsel by ____, 201_
GO TO THE HEARING	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by counsel by ____, 201_
DO NOTHING	Get no payment. Give up your rights.

INQUIRIES

Please do not contact the Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim and Release Form, or any other questions by Settlement Class Members should be directed to:

Kitov Pharmaceuticals Holdings, Ltd. Securities Litigation c/o Strategic Claims Services P.O. Box 230 600 N. Jackson St., Ste. 205 Media, PA 19063 Tel.: 866-274-4004 Fax: 610-565-7985 info@strategicclaims.net	or	Jeremy A. Lieberman POMERANTZ LLP 600 Third Avenue, Floor 20 New York, New York 10016 Telephone: (212) 661-1100 Facsimile: (917) 463-1044 Email: jalieberman@pomlaw.com

DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation of Settlement, dated July 27, 2018 (the "Settlement Stipulation").

BASIC INFORMATION CONCERNING THE SETTLEMENT

1. Why did I get this notice package?

You or someone in your family may have purchased or otherwise acquired ADSs and/or Warrants of Kitov Pharmaceuticals Holdings, Ltd. ("Kitov" or the "Company") between November 20, 2015 and February 6, 2017, both dates inclusive (the "Class Period").

2. What is this settlement about?

This settlement resolves the case known as *Cohen v. Kitov Pharmaceuticals Holdings, Ltd., et al.,* Civil Action No. 1:17-cv-00917-LGS (S.D.N.Y.)(the "Action"). The Court in charge of the

case is the United States District Court for the Southern District of New York. The Action involves allegations that Defendants violated provisions of the Securities Exchange Act of 1934 ("Exchange Act") by allegedly making misrepresentations and/or omissions of material fact in public statements to the investing public regarding Kitov's New Drug Application for its drug KIT-302 for approval by the FDA. The Class Action Complaint for Violations of the Federal Securities Laws (the "Complaint") alleges that the misstatements or omissions artificially inflated the price of Kitov ADSs, and that the ADS prices dropped in response to certain subsequent disclosures. Defendants have denied and continue to deny each, any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted in the Action. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury or damages, or of any wrongful conduct, acts or omissions on the part of Defendants or any of the Released Parties, or of any infirmity of any defense, or of any damages to the Plaintiffs or any other Settlement Class Member. The Settlement resolves all of the claims in the Action, as well as certain other claims or potential claims, whether known or unknown.

This settlement also resolves the claims in the related consolidated actions, *Ng v. Kitov Pharmaceuticals Holdings, Ltd., et al.,* Case No. 17CIV00620, and *Zulch v. Kitov Pharmaceuticals Holdings, Ltd., et al.,* Case No. 17CIV01173 pending in the Superior Court of California, San Mateo County (collectively, the "State Action"). The State Action was brought on behalf of purchasers of Kitov ADS and/or Warrants purchased pursuant and/or traceable to Kitov's initial public offering ("IPO") on or about November 20, 2015 or secondary public offering ("SPO") on or about June 28, 2016 and alleges violations of the Securities Act of 1933 ("Securities Act").

3. Why is this a class action?

In a class action, one or more persons called plaintiffs sue on behalf of all persons who have similar claims. All of the persons with similar claims are referred to as a class. One court resolves the issues for all class members, except for those who exclude themselves from the class.

4. Why is there a settlement?

Plaintiffs and Defendants do not agree regarding the merits of Plaintiffs' allegations and Defendants' defenses with respect to liability or the average amount of damages per security, if any, that would be recoverable if Plaintiffs were to prevail at trial on each claim. The issues on which Plaintiffs and the Defendants disagree include: (1) whether the challenged statements were materially false or misleading or otherwise actionable under federal securities law; (2) whether Defendants had a duty to disclose the allegedly omitted information; (3) whether the Defendants acted with scienter; (4) whether the alleged disclosures were corrective disclosures; (5) the causes of the loss in the value of the ADSs and Warrants; and (6) the amount of alleged damages, if any, that could be recovered at trial.

This matter has not gone to trial and the Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs and Defendants have agreed to settle the case. Plaintiffs and Lead Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation and the nature of the defenses raised by the Defendants. Among the reasons that Plaintiffs and Lead Counsel believe the Settlement is fair is the fact that there is uncertainty about whether they will be able to prove that any challenged statement was

false or misleading, that the alleged misstatements and omissions actually caused the Settlement Class any damages, and the amount of damages, if any.

Even if Plaintiffs were to win at trial, and also prevail on any appeal, Plaintiffs might not be able to collect some, or all, of any judgment they are awarded. Moreover, while litigation of this type is usually expensive, it appears that, even if Plaintiffs' allegations were found to be true, the total amount of damages to which Settlement Class Members would be entitled could be substantially reduced.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to determine if you are a Settlement Class Member.

5. How do I know if I am part of the Settlement?

The Settlement Class includes all persons or entities, except those who are excluded as described below, who purchased or otherwise acquired: 1) Kitov ADSs between November 20, 2015 and February 6, 2017, both dates inclusive (the "Class Period"); or 2) ADSs or Warrants pursuant or traceable to Kitov's IPO on or about November 20, 2015, or SPO on or about June 28, 2016.[2]

If one of your mutual funds owns Kitov ADSs or Warrants, that alone does not make you a Settlement Class Member. Also, if you sold Kitov ADSs or Warrants during the Class Period, that alone does not make you a Settlement Class Member. You are a Settlement Class Member only if you directly purchased or otherwise acquired Kitov ADSs or Warrants during the Class Period. Contact your broker to see if you have made any of these transactions.

6. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are (i) Defendants, all current and former directors and officers of Kitov during the Class Period, and any family member, trust, company, entity or affiliate controlled or owned by any of the excluded persons and entities referenced above; (ii) Opt-Outs *i.e.*, those Persons who timely and validly request exclusion from the Settlement Class in accordance with the requirements set forth below; and (iii) Persons who have no compensable damages.

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[2] In its IPO, the Company offered ADSs together with Warrants to purchase an equal number of ADSs. The ADSs and Warrants were separately issued, but the ADSs and Warrants were issued and sold to purchasers in a fixed combination of one ADS and one Warrant for a combined offering price of $4.13. Each Warrant had a per ADS exercise price of $4.13, was exercisable immediately, and would expire five years from the date of issuance.

In its SPO, the Company offered Class A units, with each Class A unit consisting of one ADS and one Warrant, as well as Class B units, with each Class B unit consisting of one Warrant and a non-listed, pre-funded warrant to purchase one ADS ("a pre-funded warrant"). The pre-funded warrants are not included in this Settlement. Each Class A unit was sold at a price of $3.40 per unit, including the ADS issuance fee of $0.01 per ADS. Each Class B unit was sold at a price of $3.40 per unit, including the pre-funded warrant exercise price of $0.01 per ADS and the ADS issuance fee of $0.01 per ADS. Pursuant to a "weighted average ratchet anti-dilution provision," upon closing of the SPO, the exercise price of all the public Warrants was reduced to $3.78.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at (866) 274-4004 or at info@strategicclaims.net or by visiting the website at http://www.strategicclaims.net, or you can fill out and return the Proof of Claim form enclosed with this Notice package to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the Settlement provide?

The proposed Settlement provides for Defendants' insurers to pay $2,000,000 into a settlement fund (the "Settlement Fund"). The Settlement is subject to Court approval. Also, subject to the Court's approval, a portion of the Settlement Fund will be used to pay attorneys' fees with interest and reasonable litigation expenses to Lead Counsel, and Compensatory Award to Plaintiffs. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing this Notice and the costs of publishing notice. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the "Net Settlement Fund") will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court ("Authorized Claimants").

9. How much will my payment be?

Your share of the Net Settlement Fund will depend on several factors, including: (i) how many Kitov ADSs and Warrants you purchased or sold during the Class Period, and the dates and prices of those purchases and sales; (ii) the number of timely and valid claims submitted by other Settlement Class Members, and the purchases and sales of Kitov ADSs and Warrants represented by those claims; (iii) the amount of administrative costs, including the costs of notice; and (iv) the amount awarded by the Court to Lead Counsel for attorneys' fees, costs, and expenses and to Plaintiffs.

The Claims Administrator will determine each Settlement Class Member's *pro rata* share of the Net Settlement Fund based upon each Settlement Class Member's valid "Recognized Loss." The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Settlement Class Members with valid claims. The Recognized Loss formula is not intended to be an estimate of the amount that a Settlement Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Settlement Class Members pursuant to the Settlement. You can calculate your Recognized Loss by following the instructions in the Plan of Allocation at page 11 of this Notice.

It is unlikely that you will get a payment for all of your Recognized Loss. After all Settlement Class Members have sent in their Proof of Claim forms, the payment you get will be a part of the Net Settlement Fund equal to your Recognized Loss divided by the total of everyone's Recognized Losses.

HOW YOU GET A PAYMENT—SUBMITTING A CLAIM FORM

10. How can I get a payment?

To qualify for a payment, you must submit a Proof of Claim form. The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

A Proof of Claim form is enclosed with this Notice and may also be downloaded at http://www.strategicclaims.net. Read the instructions carefully, fill out the form, include all the documents that the form requests, sign it, and mail or submit it online so that it is postmarked or received no later than _____, 2018. The claim form may be submitted online at info@strategicclaims.net or mailed to:

Kitov Pharmaceuticals Holdings, Ltd. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

11. When would I get my payment?

The Court will hold a Settlement Hearing on ____, 2018 at _____ to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals afterwards. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

12. What am I giving up to get a payment or to stay in the Settlement Class?

Unless you exclude yourself from the Settlement Class by the _____, 201_ deadline, you will remain a member of the Settlement Class and will be bound by the release of claims against Defendants and other Released Parties if the Settlement is approved. That means you and all other Settlement Class Members and each of their respective present, former and future direct and indirect parent entities, associates, affiliates, subsidiaries, predecessors, successors, and the officers, directors, attorneys, assigns, legal representatives, and agents of each of them, each of their respective officers, directors, attorneys, legal representatives, and agents, and any person or entity which is or was related to or affiliated with any Releasing Party or in which any Releasing Party has a controlling interest, and each of their immediate family members, heirs, representatives, administrators, executors, trustees, successors, assigns, devisees, legatees, and estates will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) as against Defendants and other Released Parties any and all claims which arise out of, are based upon or relate in any way to the purchase or acquisition of Kitov ADSs and Warrants during the Class Period. It means that all of the Court's orders will apply to you and legally bind you. That means you will accept a share of the Net Settlement Fund as sole compensation for any losses you suffered in the purchase, acquisitions, sale or ownership of Kitov ADSs and Warrants during the Class Period. The specific terms of the release are included in the Settlement Stipulation.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue Defendants or other Released Parties on your own about the claims being released in this Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself, or "opting out," from the Settlement.

13. How do I get out of the proposed Settlement?

To exclude yourself from the Settlement, you must mail a letter stating that you "request exclusion from the Settlement Class in the *Cohen, et al. v. Kitov Pharmaceuticals Holdings, Ltd., et al.,* Civil Action No. 1:17-cv-00917-LGS (S.D.N.Y.)". To be valid, the letter must state (A) your name, address, telephone number, and e-mail address (if any); (B) the date, number of securities, and dollar amount of all purchases, acquisitions, sales, or dispositions of Kitov ADSs or Warrants during the Class Period; and (C) the number of Kitov ADSs and Warrants held by you as of February 6, 2017. In order to be valid, such request for exclusion must be submitted with documentary proof (i) of each purchase or acquisition and, if applicable, sale transaction of Kitov ADSs and Warrants during the Class Period and (ii) demonstrating your status as a beneficial owner of the Kitov ADSs or Warrants. Any request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must submit your exclusion request so that it is **received no later than _____, 2018 at**:

Kitov Pharmaceuticals Holdings Ltd. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063

You cannot exclude yourself by telephone or by e-mail. If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

14. If I do not exclude myself, can I sue the Defendants or the other Released Parties for the same thing later?

No. Unless you exclude yourself by following the instructions above, you give up any rights to sue the Defendants or the other Released Parties for the claims being released in this Settlement. If you have a pending lawsuit against the Released Parties or related to any Released Claims, speak to your lawyer in that case immediately, since you must exclude yourself from this Settlement Class to continue your own lawsuit. Remember, the exclusion deadline is **_____, 201_.**

15. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you may not send in a Proof of Claim to ask for any money.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court has appointed Pomerantz LLP as Lead Counsel to the Class, to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for Pomerantz LLP is provided below.

17. How will the lawyers be paid?

Lead Counsel have expended considerable time litigating this Action on a contingent-fee basis, and have paid for the expenses of the case themselves. They have not been paid attorneys' fees or reimbursed for their expenses in advance of this Settlement. Lead Counsel have done so with the expectation that, if they are successful in recovering money for the Settlement Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Lead Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Lead Counsel will file a motion at the Settlement Hearing asking the Court for an award of attorneys' fees in an amount not greater than one-third of the Settlement Fund, equaling $666,666.67 plus interest, plus reimbursement of litigation expenses of no more than $150,000 and a Compensatory Award to Lead Plaintiffs collectively not to exceed $10,000 (or $2,500 each). The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

OBJECTING TO THE SETTLEMENT

18. How do I tell the Court that I object to the proposed Settlement?

If you are a Settlement Class Member, you can tell the Court you do not agree with the proposed Settlement, any part of the Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and expenses and application for a Compensatory Award to Lead Plaintiffs. You can write to the Court setting out your objection. The Court will consider your views.

To object, you must send a signed letter saying that you object to the proposed Settlement in *Cohen v. Kitov Pharmaceuticals Holdings, Ltd., et al.*, Civil Action No. 1:17-cv-00917-LGS (S.D.N.Y.). Be sure to include (1) your name, address, telephone number, and your signature; (2) the date(s), price(s), and amount(s) of all Kitov ADSs and Warrants that you purchased, otherwise acquired, sold, or otherwise disposed of during the Class Period, in order to show membership in the Settlement Class; (3) all grounds for the objection, including any legal support known to you or your counsel, (4) the name, address and telephone number of all counsel, if any, who represent you, including your former or current counsel who may be entitled to compensation in connection with the objection, and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case.

Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing must indicate in their written objection that they intend to appear at the

Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing.

Be sure to mail or deliver copies of any objections, papers and briefs to **each** of the addresses listed below such that they are **received no later than ____, 201_:**

Clerk of the Court	**Lead Counsel**	**Counsel For Defendants**
United States District Court Southern District of New York 500 Pearl Street New York, NY 10007	Jeremy A. Lieberman POMERANTZ LLP 600 Third Avenue, Floor 20 New York, NY 10016	Aurora Cassirer TROUTMAN SANDERS LLP 875 Third Avenue New York, NY 10022

19. What is the difference between objecting and excluding myself?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class or the Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend, and you may ask to speak, but you do not have to.

20. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing on ____, 201_ at _____ at the United States District Court, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1106, New York, NY, 10007.

At this hearing, the Court will consider whether the proposed Settlement is fair, reasonable, and adequate and should be approved by the Court; whether an Order and Final Judgment as provided in the Settlement Stipulation should be entered; and whether the proposed Plan of Allocation should be approved. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much should be awarded to Lead Counsel for attorneys' fees and expenses and a Compensatory Award to Lead Plaintiffs for their service to the Settlement Class.

We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Settlement Class Members. If you want to attend the hearing, you should check with Lead Counsel beforehand to be sure that the date and/or time has not changed.

21. Do I have to come to the hearing?

No. Lead Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it. You may

also pay your own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

22. May I speak at the hearing?

If you object to the Settlement, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 18 above) a statement that you "intend to appear in *Cohen, et al. v. Kitov Pharmaceuticals Holdings, Ltd., et al.*, Civil Action No. 1:17-cv-00917-LGS (S.D.N.Y.)." Persons who intend to object to the Settlement, the Plan of Allocation, and/or the application for an award of attorneys' fees, costs, and expenses, and desire to present evidence at the Settlement Hearing, must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Parties about the Released Claims (as defined in the Settlement Stipulation) ever again.

GETTING MORE INFORMATION

24. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation of Settlement dated July 27, 2018 (the "Settlement Stipulation"). The Settlement Stipulation is the controlling document describing the proposed Settlement, and its terms govern anything to the contrary in this Notice. You can get a copy of the Settlement Stipulation and obtain answers to common questions regarding the proposed Settlement by visiting https://www.strategicclaims.net or by contacting the Claims Administrator toll-free at (866) 274-4004.

25. How do I get more information?

For even more detailed information concerning the matters involved in this Action, see the Settlement Stipulation, the pleadings in the Action, the papers filed in support of the Settlement, and the orders entered by the Court, which will be posted on the settlement website https://www.strategicclaims.net/. For a fee, all papers filed in this Action are also available at www.pacer.gov.

PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS

The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Court may approve the Plan of Allocation with or without modifications agreed to among the Parties, or may approve another plan of allocation, without further notice to Settlement Class Members.

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses as a result of the alleged fraud, as opposed to losses caused by market- or industry-wide factors, or Company-specific factors unrelated to the alleged fraud.

The Plan of Allocation was created with the assistance of a consulting damages expert, and reflects the assumption that the price of the Kitov ADSs was artificially inflated throughout the Class Period. The estimated alleged artificial inflation in the price of the ADSs during the Class Period is reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the price of the ADSs during the Class Period is based on certain misrepresentations alleged by Plaintiffs and the price change in the ADSs, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Plaintiffs.

Federal securities laws allow investors to recover for losses caused by disclosures which corrected the defendants' previous misleading statements or omissions. Thus, in order to have been damaged by the alleged violations of the federal securities laws, Kitov ADSs purchased or otherwise acquired during the Class Period must have been held during a period of time in which its price declined due to the disclosure of information which corrected an allegedly misleading statement or omission. Plaintiffs and Lead Counsel have determined that such a price decline occurred on February 6, 2017 (the "Corrective Disclosure Date"). Accordingly, if a Kitov ADS was sold before February 6, 2017, the Recognized Loss for that security is $0.00, and any loss suffered is not compensable under the federal securities laws.

Table 1
Artificial Inflation in Kitov ADSs

From	To	Price Inflation Per ADS
November 20, 2015	February 3, 2017	$0.34
February 6, 2017	Thereafter	$0.00

Kitov ADSs purchased or otherwise acquired during the Class Period is the only security eligible for a claim under §10(b) of the Exchange Act ("Section 10(b)"). Kitov ADSs and Warrants purchased pursuant or traceable to the Company's IPO or SPO are the only securities eligible for a claim under §11(e) of the Securities Act ("Section 11"). The Recognized Loss for ADSs with a claim under both Section 10(b) and Section 11 shall be the maximum of: (i) the Recognized Loss amount calculated under Section 10(b) as described below in "Calculation of Recognized Loss Per ADS Under Section 10(b)"; or (ii) the Recognized Loss amount calculated under Section 11 as described below in "Calculation of Recognized Loss Per ADS Under Section 11." Section 11 provides for an affirmative defense of negative causation which prevents recovery for losses that Defendants prove are not attributable to misrepresentations and/or omissions alleged by Plaintiffs in the offering's registration statement. Given Plaintiffs Counsel's assessment of the relative risks of the Section 11 and Section 10(b) claims in this lawsuit, the Recognized Loss calculation under Section 11 assumes that the Company-specific declines in the price of Kitov ADSs and Warrants in response to the Corrective Disclosure alleged by Plaintiffs are the only compensable losses.

The "90-day look back" provision of the Private Securities Litigation Reform Act of 1995 ("PSLRA") is incorporated into the calculation of the Recognized Loss for Kitov ADSs under Section 10(b). The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on Kitov ADSs purchased during the Settlement Class Period and held as of the close of the 90-day period subsequent to the Settlement Class Period (the "90-Day Lookback Period") cannot exceed the difference between the purchase price paid for the ADS and the average price of the ADSs during the 90-Day Lookback Period. The Recognized Loss on ADSs purchased during the Cass Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for ADS and the rolling average price of the ADSs during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero. Any transactions in Kitov ADSs and Warrants executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session

Calculation of Recognized Loss Per ADS Under Section 10(b)

For each Kitov ADS purchased or otherwise acquired during the Settlement Class Period (i.e., November 20, 2015 through February 6, 2017, inclusive), the Recognized Loss per ADS under Section 10(b) shall be calculated as follows:

i. For each ADS that was sold prior to February 6, 2017, the Recognized Loss per ADS is $0.

ii. For each ADS purchased on February 6, 2017 the Recognized Loss per ADS is $0.

iii. For each ADS purchased during the period November 20, 2015 through February 3, 2017, inclusive, that was subsequently sold during the period February 6, 2017 through May 4, 2017, inclusive (the 90-Day Lookback Period), the Recognized Loss per ADS is the lesser of:

   a. $0.34; or

   b. the purchase price minus the "90-Day Lookback Value" on the date of sale provided in Table 2 below.

iv. For each ADS purchased during the period November 20, 2015 through February 3, 2017, inclusive, and still held as of the close of trading on May 4, 2017, the Recognized Loss per ADS is the lesser of:

   a. $0.34; or

   b. the purchase price minus the average closing price for the ADSs during the 90-Day Lookback Period, which is $1.99.

EXHIBIT B

Table 2 90-Day Lookback Values for Kitov ADSs					
Sale / Disposition Date	**90-Day Lookback Value**	**Sale / Disposition Date**	**90-Day Lookback Value**	**Sale / Disposition Date**	**90-Day Lookback Value**
2/6/2017	$2.55	3/8/2017	$2.01	4/6/2017	$2.02
2/7/2017	$2.55	3/9/2017	$2.01	4/7/2017	$2.02
2/8/2017	$2.55	3/10/2017	$2.01	4/10/2017	$2.02
2/9/2017	$2.45	3/13/2017	$2.01	4/11/2017	$2.02
2/10/2017	$2.38	3/14/2017	$2.01	4/12/2017	$2.02
2/13/2017	$2.32	3/15/2017	$2.02	4/13/2017	$2.02
2/14/2017	$2.26	3/16/2017	$2.02	4/17/2017	$2.02
2/15/2017	$2.21	3/17/2017	$2.02	4/18/2017	$2.02
2/16/2017	$2.16	3/20/2017	$2.02	4/19/2017	$2.02
2/17/2017	$2.13	3/21/2017	$2.02	4/20/2017	$2.02
2/21/2017	$2.10	3/22/2017	$2.02	4/21/2017	$2.01
2/22/2017	$2.07	3/23/2017	$2.02	4/24/2017	$2.01
2/23/2017	$2.04	3/24/2017	$2.02	4/25/2017	$2.01
2/24/2017	$2.02	3/27/2017	$2.02	4/26/2017	$2.01
2/27/2017	$2.01	3/28/2017	$2.03	4/27/2017	$2.01
2/28/2017	$2.00	3/29/2017	$2.02	4/28/2017	$2.00
3/1/2017	$2.00	3/30/2017	$2.02	5/1/2017	$2.00
3/2/2017	$2.01	3/31/2017	$2.02	5/2/2017	$2.00
3/3/2017	$2.00	4/3/2017	$2.02	5/3/2017	$2.00
3/6/2017	$2.00	4/4/2017	$2.02	5/4/2017	$1.99
3/7/2017	$2.00	4/5/2017	$2.02		

Calculation of Recognized Loss Per ADS Under Section 11

For each Kitov ADS purchased pursuant or traceable to the Company's IPO or SPO, the Recognized Loss per ADS under Section 11 shall be calculated as follows:

i. For each ADS that was sold prior to February 6, 2017, the Recognized Loss per ADS is $0.

ii. For each ADS that was still held as of February 6, 2017, the Recognized Loss per ADS $0.34.

EXHIBIT B

Calculation of Recognized Loss Per Warrant Under Section 11

For each Warrant purchased pursuant or traceable to the Company's IPO or SPO, the Recognized Loss per Warrant under Section 11 shall be calculated as follows:

i. For each Warrant that was sold prior to February 6, 2017, the Recognized Loss per Warrant is $0.

ii. For each Warrant that was still held as of February 6, 2017, the Recognized Loss per Warrant $0.10.

INSTRUCTIONS APPLICABLE TO ALL CLAIMANTS

The payment you receive will reflect your proportionate share of the Net Settlement Fund. Such payment will depend on the number of eligible ADSs and Warrants that participate in the Settlement, and when those ADSs and Warrants were purchased and sold. The number of claimants who send in claims varies widely from case to case.

A purchase or sale of Kitov ADSs or Warrants shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date.

Acquisition by Gift, Inheritance, or Operation of Law: If a Settlement Class Member acquired Kitov ADSs and/or Warrants during the Class Period by way of gift, inheritance or operation of law, such a claim will be computed by using the date and price of the original purchase and not the date and price of transfer. To the extent that Kitov ADSs or Warrants were originally purchased prior to commencement of the Class Period, the Recognized Loss for that acquisition shall be deemed to be zero ($0.00).

Notwithstanding any of the above, receipt of Kitov ADSs or Warrants during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of Kitov ADSs or Warrants.

The first-in-first-out ("FIFO") basis will be applied to purchases and sales. Sales will be matched in chronological order, by trade date, first against Kitov ADSs or Warrants held as of the close of trading on November 19, 2015 (the last day before the Class Period begins) and then against the purchases of Kitov ADSs or Warrants during the Class Period.

The date of covering a "short sale" is deemed to be the date of purchase of ADSs. The date of a "short sale" is deemed to be the date of sale of ADSs. In accordance with the Plan of Allocation, however, the Recognized Loss on "short sales" is zero. In the event that a claimant has an opening short position in Kitov ADSs, the earliest Class Period purchases shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

With respect to Kitov ADSs purchased or sold through the exercise of a Warrant, the purchase/sale date of the ADS shall be the exercise date of the Warrant and the purchase/sale price of the ADS shall be the closing price of the ADSs on the date of exercise. Any Recognized Loss arising from purchases of Kitov ADSs acquired during the Class Period through the exercise of a Warrant shall be computed as provided for other purchases of Kitov ADSs in the Plan of Allocation.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. A Recognized Loss will be calculated as defined herein and cannot be less than zero. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Loss as compared to the total Recognized Losses of all Authorized Claimants. No distribution will be made to Authorized Claimants who would otherwise receive a distribution of less than $10.00.

Settlement Class Members who do not submit acceptable Proofs of Claim will not share in the Settlement proceeds. The Settlement Stipulation and the Order and Final Judgment dismissing this Action will nevertheless bind Settlement Class Members who do not submit a request for exclusion or submit an acceptable Proof of Claim.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims-administration process, to decide the issue by submitting a written request.

Defendants, their respective counsel, and all other Released Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Plaintiffs and Lead Counsel likewise will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If any funds remain in the Net Settlement Fund by reason of uncashed distribution checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Settlement Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund after at least six (6) months after the initial distribution of such funds will be used in the following fashion: (a) first, to pay any amounts mistakenly omitted from the initial disbursement; (b) second, to pay any additional settlement administration fees, costs, and expenses, including those of Lead Counsel as may be approved by the Court; and (c) finally, to make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least $10.00, after payment of the estimated costs, expenses, or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. These redistributions shall be repeated, if economically feasible, until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance will then be distributed to a non-sectarian, not-for-profit organization identified by Lead Counsel and approved by the Court.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If, between November 20, 2015 and February 6, 2017, inclusive, or pursuant or traceable to Kitov's IPO on or about November 20, 2015 or SPO on or about June 28, 2016 you purchased, otherwise acquired, or sold Kitov ADSs or Warrants for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims

Administrator the name and last known address of each person or organization for whom or which you purchased such Kitov ADSs or Warrants during such time period (you may be reimbursed from the Settlement Fund for reasonable costs to provide the names and addresses to the Claims Administrator, not to exceed $0.10 per name and address) or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim form directly to the beneficial owners of the Kitov ADSs or Warrants (you may be reimbursed from the Settlement Fund of your reasonable out-of-pocket expenses, up to $0.70 per notice) . If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Claims Administrator at the address listed on page __ above.

DATED:

_____

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE SOUTHERN
DISTRICT OF NEW YORK

EXHIBIT C

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROTEM COHEN AND JASON BREUNIG, INDIVIDUALLY AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED, Plaintiffs, vs. KITOV PHARMACEUTICALS HOLDINGS LTD., ISAAC ISRAEL, and SIMCHA ROCK, Defendants.	**Civil Action No.: 17-cv-00917-LGS**

SUMMARY NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTIONS AND FINAL APPROVAL HEARING

To: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED (1) KITOV AMERICAN DEPOSITORY SHARES BETWEEN NOVEMBER 20, 2015 AND FEBRUARY 6, 2017, BOTH DATES INCLUSIVE; OR (2) KITOV AMERICAN DEPOSITORY SHARES OR WARRANTS TO PURCHASE KITOV AMERICAN DEPOSITORY SHARES BETWEEN ON OR ABOUT NOVEMBER 20, 2015 OR ON OR ABOUT JUNE 28, 2016.

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Southern District of New York that a hearing will be held on _____, 201_, at __:__ _.m. before the Honorable Lorna G. Schofield, United States District Judge of the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1106, New York, New York 10007 for the purpose of determining: (1) whether the proposed Settlement of the claims in the above-captioned Action, as well as the related consolidated actions, *Ng v. Kitov Pharmaceuticals Holdings, Ltd., et al.,* Case No. 17CIV00620, and *Zulch v. Kitov Pharmaceuticals Holdings, Ltd., et al.,* Case No. 17CIV01173 pending in the

Superior Court of California, San Mateo County, for consideration including the sum of $2,000,000 should be approved by the Court as fair, reasonable, and adequate; (2) whether the proposed plan to distribute the Settlement proceeds is fair, reasonable, and adequate; (3) whether the application of Lead Counsel for an award of attorneys' fees of up to one-third of the Settlement Amount ($666,666.67) plus interest, reimbursement of expenses of not more than $150,000, and a Compensatory Award to Plaintiffs of no more than $10,000 collectively (or $2,500 each) should be approved; and (4) whether this Action should be dismissed with prejudice as set forth in the Stipulation of Settlement dated July 27, 2018 (the "Settlement Stipulation").

If you purchased Kitov Inc. ("Kitov") American Depository Shares ("ADSs") between November 20, 2015 and February 6, 2017, both dates inclusive (the "Class Period"), or ADSs or Warrants pursuant or traceable to Kitov's Initial Public Offering, dated November 20, 2015, or Secondary Public Offering, dated June 28, 2016, your rights may be affected by this Settlement, including the release and extinguishment of claims you may possess relating to your ownership interest in Kitov ADSs or warrants. If you have not received a detailed Notice Of Proposed Settlement Of Class Action, Motion For Attorneys' Fees And Expenses, And Settlement Fairness Hearing ("Notice") and a copy of the Proof of Claim and Release Form, you may obtain copies by visiting http://www.strategicclaims.net/ or by contacting the Claims Administrator toll-free at (866) 274-4004 or at info@strategicclaims.net. If you are a member of the Settlement Class, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release Form to the Claims Administrator at the address listed in the detailed Notice and postmarked no later than _____, 201_, establishing that you are entitled to recovery.

Unless you submit a written exclusion request, you will be bound by any judgment rendered in the Action whether or not you make a claim.

If you desire to be excluded from the Settlement Class, you must submit to the Claims Administrator a request for exclusion so that it is received no later than _____, 201_, in the manner and form explained in the Notice. All members of the Settlement Class who have not requested exclusion from the Settlement Class will be bound by any judgment entered in the Action pursuant to the Settlement Stipulation.

Any objection to the Settlement, Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and reimbursement of expenses and award to Lead Plaintiff must be in the manner and form explained in the detailed Notice and received no later than _____, 201_, to each of the following:

Clerk of the Court	**Lead Counsel**	**Counsel For Defendants**
United States District Court Southern District of New York 500 Pearl Street New York, NY 10007	Jeremy A. Lieberman POMERANTZ LLP 600 Third Avenue, Floor 20 New York, NY 10016	Aurora Cassirer TROUTMAN SANDERS LLP 875 Third Avenue New York, NY 10174

If you have any questions about the Settlement, you may visit http://www.strategicclaims.net/ or write to Lead Counsel at the above address. **PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.**

Dated: _____, 201_

_____
BY ORDER OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

EXHIBIT D

PROOF OF CLAIM AND RELEASE FORM

Deadline for Submission: _____

IF YOU PURCHASED (1) KITOV PHARMACEUTICALS HOLDINGS LTD. ("KITOV") AMERICAN DEPOSITORY SHARES ("ADSs") DURING THE PERIOD BETWEEN NOVEMBER 20, 2015 AND FEBRUARY 6, 2017, BOTH DATES INCLUSIVE, OR (2) ADSs OR WARRANTS PURSUANT OR TRACEABLE TO KITOV'S INITIAL PUBLIC OFFERING, DATED NOVEMBER 20, 2015, OR SECONDARY PUBLIC OFFERING, DATED JUNE 28, 2016 (THE "CLASS PERIOD"), YOU ARE A "SETTLEMENT CLASS MEMBER" AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS. (EXCLUDED FROM THE SETTLEMENT CLASS ARE: (I) DEFENDANTS, ALL CURRENT AND FORMER DIRECTORS AND OFFICERS OF KITOV DURING THE CLASS PERIOD, AND ANY FAMILY MEMBER, TRUST, COMPANY, ENTITY OR AFFILIATE CONTROLLED OR OWNED BY ANY OF THE EXCLUDED PERSONS AND ENTITIES REFERENCED ABOVE; (II) OPT-OUTS; AND (III) PERSONS WHO HAVE NO COMPENSABLE DAMAGES.)

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS.

YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE FORM ("PROOF OF CLAIM AND RELEASE FORM") AND MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN _____, 2018, TO THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

Kitov Pharmaceuticals Holdings Ltd. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

YOUR FAILURE TO SUBMIT YOUR CLAIM BY _____, 2018 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THE ACTIONS. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR. IF YOU ARE A SETTLEMENT CLASS MEMBER AND DO NOT SUBMIT A PROPER PROOF OF CLAIM AND RELEASE FORM, YOU WILL NOT SHARE IN THE SETTLEMENT BUT YOU NEVERTHELESS WILL BE BOUND BY THE ORDER AND FINAL JUDGMENT OF THE COURT UNLESS YOU EXCLUDE YOURSELF.

SUBMISSION OF A PROOF OF CLAIM DOES NOT ASSURE THAT YOU WILL SHARE IN THE PROCEEDS OF THE SETTLEMENT.

EXHIBIT D

CLAIMANT'S STATEMENT

1. I (we) purchased Kitov Pharmaceuticals Holdings Ltd. ("Kitov") ADSs or warrants during the Settlement Class Period. (Do not submit this Proof of Claim and Release Form if you did not purchase Kitov ADSs or warrants during the Settlement Class Period.)

2. By submitting this Proof of Claim and Release Form, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member(s) as defined above and in the Notice of Proposed Settlement of Class Actions, Motion for Attorneys' Fees and Expenses, and Settlement Fairness Hearing (the "Notice"), or am (are) acting for such person(s); that I am (we are) not a Defendant in the Actions or anyone excluded from the Settlement Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Settlement Class Member [e.g., as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)

3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Proof of Claim and Release Form. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Settlement Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Actions or Settlement in connection with processing of the Proof of Claim and Release Form.

4. I (we) have set forth where requested below all relevant information with respect to each purchase or acquisition of Kitov ADSs or warrants during the Settlement Class Period, and each sale, if any, of such securities. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.

5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase and sale of Kitov ADSs or warrants listed below in support of my (our) claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER OR TAX ADVISOR BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)

6. I (we) understand that the information contained in this Proof of Claim and Release Form is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your Recognized Loss. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where applicable, information concerning transactions in any derivatives securities such as options.)

7. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a full and complete release, remise and discharge by me (us) and my (our) heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, predecessors, successors, attorneys, insurers and assigns (or, if I am (we are) submitting this Proof of Claim and Release Form on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by its, his, her or their heirs, executors, administrators, predecessors, successors, and assigns) of each of the "Released Parties" of all "Released Claims," as those terms are defined in the Settlement Stipulation.

8. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a covenant by me (us) and my (our) heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, predecessors, successors, attorneys, insurers and assigns (or, if I am (we are) submitting this Proof of Claim and Release Form on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by its, his, her or their heirs, executors, administrators, predecessors, successors, and assigns) to permanently refrain from prosecuting or attempting to prosecute any Released Claims against any of the Released Parties.

9. "Released Parties" has the meaning laid out in the Settlement Stipulation.

10. "Released Claims" has the meaning laid out in the Settlement Stipulation.

11. "Unknown Claims" has the meaning laid out in the Settlement Stipulation.

12. I (We) acknowledge that the inclusion of "Unknown Claims" in the definition of claims released pursuant to the Settlement Stipulation was separately bargained for and is a material element of the Settlement of which this release is a part.

13. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All Claimants MUST submit a manually signed paper Proof of Claim and Release Form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator **at 866-274-4004** or visit their website at www.strategicclaims.net to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

EXHIBIT D

I. CLAIMANT INFORMATION

Name:		
Address:		
City	State	ZIP
Foreign Province	Foreign Country	
Day Phone	Evening Phone	
Email		

Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.):

II. SCHEDULE OF TRANSACTIONS IN KITOV PHARMACEUTICALS HOLDINGS LTD. AMERICAN DEPOSITORY SHARES

Beginning Holdings:

A1. State the total number of shares of Kitov ADSs held at the close of trading on November 19, 2015 (*must be documented).* If none, write "zero" or "0."

A2. State the total number of shares of Kitov warrants held at the close of trading on November 19, 2015 (*must be documented).* If none, write "zero" or "0."

Purchases/Acquisitions:

B. Separately list each and every purchase or acquisition of Kitov ADSs or warrants between November 20, 2015 and May 7, 2017, both dates inclusive, and provide the following information (*must be documented):*

Type of Security	Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)

Sales:

C. Separately list each and every sale of Kitov ADSs or warrants between November 20, 2015 and May 7, 2017, both dates inclusive, and provide the following information (*must be documented*):

Type of Security	Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)

Ending Holdings:

D1. State the total number of shares of Kitov ADSs held at the close of trading on May 7, 2017 (*must be documented).*

D2. State the total number of shares of Kitov ADSs held at the close of trading on May 7, 2017 (*must be documented).*

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.

III. SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service ("I.R.S.") requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.)
_____		_____

IV. CERTIFICATION

I (We) submit this Proof of Claim and Release Form under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of New York, with respect to my (our) claim as a Settlement Class Member(s) and for purposes of enforcing the release and covenant not to sue set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in this Action. I (We) have not submitted any other claim covering the same purchases or sales of Kitov Pharmaceuticals Holdings Ltd. ADSs or warrants during the Settlement Class Period and know of no other Person having done so on my (our) behalf.

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding; or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

_____
(Signature)

_____
(Signature)

_____
(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)

☐ Check here if proof of authority to file is enclosed. (See Item 2 under Claimant's Statement)

Date: _____

THIS PROOF OF CLAIM AND RELEASE FORM MUST BE SUBMITTED NO LATER THAN _____, 2018 AND MUST BE MAILED TO:

Kitov Pharmaceuticals Holdings Ltd. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

A Proof of Claim and Release Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by _____, 2018 and if a postmark is indicated on the envelope and it is mailed first class and addressed in accordance with the above instructions. In all other cases, a Proof of Claim and Release Form shall be deemed to have been submitted when actually received by the Claims Administrator.

The Claims Administrator will acknowledge receipt of your Proof of Claim and Release Form by mail or email within 45 days of receipt. Your claim is not deemed filed until you receive such an acknowledgement. If you do not receive an acknowledgement within 45 days, please contact the Claims Administrator by telephone toll free at **866-274-4004** or by email at info@strategicclaims.net.

You should be aware that it will take a significant amount of time to process fully all of the Proof of Claim and Release Forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim and Release Form. Please notify the Claims Administrator of any change of address.

REMINDER CHECKLIST

- Please be sure to sign this Proof of Claim and Release Form on page __. If this Proof of Claim and Release Form is submitted on behalf of joint claimants, then each claimant must sign.

- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.

- Do NOT use highlighter on the Proof of Claim and Release Form or any supporting documents.

- If you move or change your address, telephone number or email address, please submit the new information to the Claims Administrator, as well as any other information that will assist us in contacting you. NOTE: Failure to submit updated information to the Claims Administrator may result in the Claims Administrator's inability to contact you regarding issues with your claim or deliver payment to you.

EXHIBIT E

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROTEM COHEN AND JASON BREUNIG, INDIVIDUALLY AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED, Plaintiffs, vs. KITOV PHARMACEUTICALS HOLDINGS LTD., ISAAC ISRAEL, and SIMCHA ROCK, Defendants.	**Civil Action No.: 17-cv-00917-LGS**

[PROPOSED] ORDER AND FINAL JUDGMENT

EXHIBIT E

On the ____ day of _____, 2018, a hearing having been held before this Court to determine: (1) whether the terms and conditions of the Stipulation of Settlement dated July __, 2018 (the "Settlement Stipulation") are fair, reasonable and adequate for the settlement of all claims asserted by the Settlement Class against the Defendants (as defined in the Settlement Stipulation), including the release of the Released Claims against the Released Parties, and should be approved; (2) whether judgment should be entered dismissing the Action with prejudice; (3) whether to approve the proposed Plan of Allocation as a fair and reasonable method to allocate the Net Settlement Fund among Settlement Class Members; (4) whether and in what amount to award Lead Counsel as fees and reimbursement of expenses; and (5) whether and in what amount to award a Compensatory Award to Lead Plaintiffs; and

The Court having considered all matters submitted to it at the hearing and otherwise; and

It appearing in the record that the Notice substantially in the form approved by the Court in the Court's Order Granting Plaintiffs' Unopposed Motion for Preliminary Approval of Class Action Settlement, dated _____ __, 2018 ("Preliminary Approval Order") was mailed to all reasonably identifiable Settlement Class Members and posted to the website of the Claims Administrator, both in accordance with the Preliminary Approval Order and the specifications of the Court; and

It appearing in the record that the Summary Notice substantially in the form approved by the Court in the Preliminary Approval Order was published in accordance with the Preliminary Approval Order and the specifications of the Court;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. This Order and Final Judgment incorporates by reference the definitions in the Settlement Stipulation, and all capitalized terms used herein shall have the same meanings as set forth therein.

2. The Court has jurisdiction over the subject matter of the Action, Lead Plaintiffs, all Settlement Class Members, and Defendants.

3. The Court finds that, for settlement purposes only, the prerequisites for a class action under Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that:

(a) the number of Settlement Class Members is so numerous that joinder of all members thereof is impracticable;

(b) there are questions of law and fact common to the Settlement Class;

(c) the claims of the Lead Plaintiffs are typical of the claims of the Settlement Class they seek to represent;

(d) Lead Plaintiffs and Lead Counsel fairly and adequately represent the interests of the Settlement Class;

(e) questions of law and fact common to the members of the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and

(f) a class action is superior to other available methods for the fair and efficient adjudication of this Action, considering:

i. the interests of the Settlement Class Members in individually controlling the prosecution of the separate actions;

ii. the extent and nature of any litigation concerning the controversy already commenced by Settlement Class Members;

iii. the desirability or undesirability of concentrating the litigation of these claims in this particular forum; and

iv. the difficulties likely to be encountered in the management of the class action.

The Settlement Class is being certified for settlement purposes only.

4. The Court hereby finally certifies this action as a class action for purposes of the Settlement, pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure, on behalf of all Persons (including, without limitation, their beneficiaries) who purchased or acquired (1) Kitov Pharmaceuticals Holdings Ltd. ("Kitov") American Depository Shares ("ADSs") during the period from November 20, 2015 and February 6, 2017, both dates inclusive, or (2) ADSs or Warrants pursuant or traceable to Kitov's Initial Public Offering, dated November 20, 2015, or Secondary Public Offering, dated June 28, 2016 ("Settlement Class Period"), except excluded from the Settlement Class are (i) Defendants, all current and former directors and officers of Kitov during the Class Period, and any family member, trust, company, entity or affiliate controlled or owned by any of the excluded persons and entities referenced above; (ii) Opt-Outs; and (ii) Persons who have no compensable damages.

5. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, for the purposes of this Settlement only, Lead Plaintiffs are certified as the class representatives on behalf of the Settlement Class ("Class Representatives") and Lead Counsel previously selected by Lead Plaintiff and appointed by the Court are hereby appointed as Class Counsel for the Settlement Class ("Class Counsel").

6. In accordance with the Court's Preliminary Approval Order, the Court hereby finds that the forms and methods of notifying the Settlement Class of the Settlement and its terms and conditions met the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and Section 21D(a)(7) of the Exchange Act, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995; constituted the best notice practicable under the circumstances; and constituted due and sufficient notice of these proceedings and the matters set forth herein, including the Settlement and Plan of Allocation, to all persons and entities entitled to such notice. No Settlement Class Member is relieved from the terms and conditions of the Settlement, including the releases provided for in the Settlement Stipulation, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice. A full opportunity has been offered to the Settlement Class Members to object to the proposed Settlement and to participate in the hearing thereon. The Court further finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. § 1715, were fully discharged. Thus, it is hereby determined that all Settlement Class Members are bound by this Order and Final Judgment except those persons listed on Exhibit A to this Order and Final Judgment.

7. The Settlement is approved as fair, reasonable and adequate under Rule 23 of the Federal Rules of Civil Procedure, and in the best interests of the Settlement Class. This Court further finds that the Settlement set forth in the Settlement Stipulation is the result of good faith, arm's-length negotiations between experienced counsel representing the interests of the Class Representatives, Settlement Class Members and Defendants. The Settling Parties are directed to consummate the Settlement in accordance with the terms and provisions of the Settlement Stipulation.

8. The Action and all claims contained therein, as well as all of the Released Claims, are dismissed with prejudice as against Defendants and the Released Parties. The Settling Parties are to bear their own costs, except as otherwise provided in the Settlement Stipulation.

9. The Releasing Parties, on behalf of themselves, their successors and assigns, and any other Person claiming (now or in the future) through or on behalf of them, regardless of whether any such Releasing Party ever seeks or obtains by any means, including without limitation by submitting a Proof of Claim and Release Form, any disbursement from the Settlement Fund, shall be deemed to have, and by operation of this Order and Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims against the Released Parties. The Releasing Parties shall be deemed to have, and by operation of this Order and Final Judgment shall have, covenanted not to sue the Released Parties with respect to any and all Released Claims in any forum and in any capacity. The Releasing Parties shall be and hereby are permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Claim, in any capacity, against any of the Released Parties. Nothing contained herein shall, however, bar the Releasing Parties from bringing any action or claim to enforce the terms of the Settlement Stipulation or this Order and Final Judgment.

10. To the fullest extent permitted by law, all Persons shall be permanently enjoined, barred and restrained from bringing, commencing, prosecuting or asserting any claims, actions, or causes of action for contribution, indemnity or otherwise against any of the Released Parties seeking as damages or otherwise the recovery of all or any part of any liability, judgment or settlement which they pay or are obligated to pay or agree to pay to the Settlement Class or any

Settlement Class Member arising out of, relating to or concerning such Persons' participation in any acts, facts, statements or omissions that were or could have been alleged in the Actions, whether arising under state, federal or foreign law as claims, cross-claims, counterclaims, third-party claims or otherwise, in the Court or any other federal, state, or foreign court, or in any arbitration proceeding, administrative agency proceeding, tribunal, or any other proceeding or forum. Further, nothing in the Settlement Stipulation or this Order and Final Judgment shall apply to bar or otherwise affect any claim for insurance coverage by any Defendant.

11. Class Counsel is awarded attorneys' fees in the amount of $ _____, and expenses in the amount of $_____, plus any applicable interest, such amounts to be paid out of the Settlement Fund ten (10) business days following entry of this Order. Class Counsel shall thereafter be solely responsible for allocating the attorneys' fees and expenses among other Plaintiff's counsel in the manner in which Class Counsel in good faith believe reflects the contributions of such counsel to the initiation, prosecution, and resolution of the Actions. In the event that this Judgment does not become Final, and any portion of the Fee and Expense Award has already been paid from the Settlement Fund, Class Counsel and all other plaintiffs' counsel to whom Class Counsel has distributed payments shall within ten (10) business days of entry of the order rendering the Settlement and Judgment non-Final or notice of the Settlement being terminated or precludes the Effective Date from occurring, refund the Settlement Fund the Fee and Expense Award paid to Class Counsel and, if applicable, distributed to other counsel.

12. Lead Plaintiffs are awarded in total $_____ or $_____ each, as a Compensatory Award for reasonable costs and expenses directly relating to the

representation of the Settlement Class as provided in 15 U.S.C. § 78u-4(a)(4), such amounts to be paid from the Settlement Fund upon the Effective Date of the Settlement.

13. The Court hereby finds that the proposed Plan of Allocation is a fair and reasonable method to allocate the Net Settlement Fund among Settlement Class Members, and Class Counsel and the Claims Administrator are directed to administer the Plan of Allocation in accordance with its terms and the terms of the Settlement Stipulation.

14. The Court finds that the Settling Parties and their counsel have complied with all requirements of Rule 11 of the Federal Rules of Civil Procedure and the Private Securities Litigation Record Act of 1995 as to all proceedings herein.

15. Neither this Order and Final Judgment, the Settlement Stipulation (nor the Settlement contained therein), nor any of its terms and provisions, nor any of the negotiations, documents or proceedings connected with them:

(a) is or may be deemed to be, or may be used as an admission, concession, or evidence of, the validity or invalidity of any Released Claims, the truth or falsity of any fact alleged by the Class Representative, the sufficiency or deficiency of any defense that has been or could have been asserted in the Actions, or of any wrongdoing, liability, negligence or fault of Defendants, the Released Parties, or each or any of them;

(b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or misrepresentation or omission with respect to any statement or written document attributed to, approved or made by Defendants or Released Parties in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal;

(c) is or may be deemed to be or shall be used, offered or received against the Settling Parties, Defendants or the Released Parties, or each or any of them, as an admission, concession or evidence of the validity or invalidity of the Released Claims, the infirmity or strength of any claim raised in the Action, the truth or falsity of any fact alleged by the Plaintiffs or the Settlement Class, or the availability or lack of availability of meritorious defenses to the claims raised in the Action;

(d) is or may be deemed to be or shall be construed as or received in evidence as an admission or concession against Defendants, or the Released Parties, or each or any of them, that any of Class Representative's or Settlement Class Members' claims are with or without merit, that a litigation class should or should not be certified, that damages recoverable in the Action would have been greater or less than the Settlement Fund or that the consideration to be given pursuant to the Settlement Stipulation represents an amount equal to, less than or greater than the amount which could have or would have been recovered after trial.

16. The Released Parties may file the Settlement Stipulation and/or this Order and Final Judgment in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, full faith and credit, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim. The Settling Parties may file the Settlement Stipulation and/or this Order and Final Judgment in any proceedings that may be necessary to consummate or enforce the Settlement Stipulation, the Settlement, or this Order and Final Judgment.

17. Except as otherwise provided herein or in the Settlement Stipulation, all funds held by the Escrow Agent shall be deemed to be in *custodia legis* and shall remain subject to the jurisdiction of the Court until such time as the funds are distributed or returned pursuant to the Settlement Stipulation and/or further order of the Court.

18. Without affecting the finality of this Order and Judgment in any way, this Court hereby retains continuing exclusive jurisdiction over the Settling Parties and the Settlement Class Members for all matters relating to the Action, including the administration, interpretation, effectuation or enforcement of the Settlement Stipulation and this Order and Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the Settlement proceeds to the Settlement Class Members.

19. Without further order of the Court, Defendants and Class Representatives may agree to reasonable extensions of time to carry out any of the provisions of the Settlement Stipulation.

20. There is no just reason for delay in the entry of this Order and Final Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

21. The finality of this Order and Final Judgment shall not be affected, in any manner, by rulings that the Court may make on Class Counsels' application for an award of attorneys' fees and expenses or an award to the Class Representative.

22. In the event the Settlement is not consummated in accordance with the terms of the Settlement Stipulation, then the Settlement Stipulation and this Order and Final Judgment (including any amendment(s) thereof, and except as expressly provided in the Settlement Stipulation or by order of the Court) shall be null and void, of no further force or effect, and

without prejudice to any Settling Party, and may not be introduced as evidence or used in any action or proceeding by any Person against the Settling Parties or the Released Parties, and each Settling Party shall be restored to his, her or its respective litigation positions as they existed prior to June 19, 2018, pursuant to the terms of the Settlement Stipulation.

Dated: _____, 2018

_____
HON. LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE