

Itamar Medical Ltd.

(The "Company")

Proxy Card in accordance with the Companies Regulations (Written Vote and Position Notices), 2005 (the "Voting Regulations")

Part One

1. Company name:
Itamar Medical Ltd.
2. Type of shareholders meeting, date and place of meeting:
Extraordinary meeting of the Company's shareholders (the "meeting").
The meeting shall convene on October 9, 2018, at 16:00, at the Company's office, 9 Halamish Street, Caesarea North Industrial Zone.
3. The topics on the agenda which may be voted upon via a proxy card:
 - 3.1 Approval of the amendment of the compensation policy of the Company's officers
The proposed resolution is: "to approve the amendment of the compensation policy as formulated in Appendix A to Immediate Report."
4. Place and time when the complete phrasing of the proposed resolutions can be reviewed:
A copy of the immediate report concerning the above meeting (and to which this proxy card is attached), containing the complete phrasing of the proposed resolutions, will be available for reviewing at the Company's offices, on Sunday to Thursday during regular office hours, by appointment with Adv. Noa Farkas Gluck, the Company's Legal Counsel, phone: +972-4-6177000, until the date of convening of the meeting or the adjourned meeting. In addition, the immediate report is published on the Company's website, on the Israel Securities Authority website at <http://www.magna.isa.gov.il> and on the Tel Aviv Stock Exchange Ltd. website at <http://www.tase.co.il>.
5. The majority required for approval of matters on which voting via the proxy card is allowed:
 - 5.1 The resolution set forth in Section 3.1
The majority required for approval of the matters on the agenda as set forth in Sections 3.1 pursuant to section 267 of the Companies Law, is a simple majority of the shareholders participating in the vote, provided one of the following is met:
 - 5.1. 1 The votes cast at the General Meeting shall include a majority of all votes of shareholders other than who are not controlling shareholders and have no personal interest in the compensation policy, participating in the voting; the vote count of such shareholders shall not include abstaining votes. Provisions of section 276, with the necessary adjustments, shall apply to shareholders having a personal interest in the resolution;

5.1.2 The total opposing votes amongst such shareholders as listed in section 5.1.1 above shall not exceed two percent (2%) of all voting rights in the Company.

It should be made clear that, despite the stipulations of this Section 5, the Compensation Committee, and subsequently, the Board, may, in extraordinary circumstances, approve the resolution detailed in Section 3.1 above, even if the meeting has rejected it, provided:

The Compensation Committee and the Board, based on specific reasons and an additional discussion of the compensation policy, resolved that the approval of the said policy despite the objection of the shareholders meeting, serves the best interests of the Company.

6. The manner of voting:

Shareholders may vote on any of the resolutions on the agenda above, personally, through a Proxy Card (as defined below), an electronic Proxy Card (as defined below), or through a proxy.

6.1 Ownership confirmation

In conformity with the Companies Regulations (Proof of Ownership of Stock for Voting at a General Meeting), 2000 (in this section: the “**Regulations**”), any shareholder who holds a share through a Stock Exchange member and such share is included among the shares registered in the Shareholders Registry in the name of the Bank Mizrahi Tefahot Registration Company Ltd. (the “**Registration Company**”) wishing to vote at the General Meeting, in person or through a voting agent or by a Proxy Card, should provide the Company with confirmation from the Stock Exchange member with whom his right to the share is registered, regarding his ownership of the share as of the record date, in conformity with Form 1 of the Schedule to the Regulations.

A shareholder whose shares are registered with a Stock Exchange member may receive ownership confirmation from the Stock Exchange member through which he holds his shares at a branch of the Stock Exchange member or by mail to his address for postal fees only, if he so requested, provided that a request in this matter is made in advance to a specific securities account. An unregistered shareholder may instruct that his ownership confirmation be transferred to the Company through its electronic voting system. The Proxy Card will be in effect in respect of the unregistered shareholder only if accompanied by an ownership confirmation or if the Company was sent an ownership confirmation using the electronic voting system.

6.2 Voting via proxy

The means for appointing a proxy shall be in writing and shall be signed by the person making the appointment or by his acting legal counsel authorized in writing to do so. Corporations shall vote through a duly appointed representative, appointed in writing by the corporation. The authorization letter for the appointment of an attorney or a corporation's representative (whether or not for any specific general meeting) would be in the phrasing as approved by the Board of Directors from time to time.

The authorization letter shall be delivered to the Company's Offices, or to another location as decided by the Board, no later than forty-eight (48) hours prior to the time set for the General Meeting to be attended by the representative or person holding the power of attorney. The authorization letter shall automatically expire 12 months after the appointment date, unless another

expiration date is specified. The foregoing shall also apply to shareholders who are corporations, appointing any person to attend and vote on behalf thereof at the Extraordinary General Meeting.

6.3 Voting via Proxy Card

In accordance with the Voting via Proxy Card Regulations, shareholders are entitled to vote with respect to any resolution on the agenda as specified above, by means of a Proxy Card (the “**Proxy Card**”).

The phrasing of the Proxy Card and position statements concerning said meeting can be found at the Israel Securities Authority distribution website at: <http://www.magna.isa.gov.il> and at the Tel Aviv Stock Exchange website at: <http://maya.tase.co.il>.

Shareholders may contact the Company directly for the full text of the Proxy Card and position statements, free of charge.

A Stock Exchange member shall send by email, at no charge, a link to the text of the Proxy Card and position statements on the distribution website, to any shareholder not registered in the Shareholders Registry and whose shares are registered with the Stock Exchange member, unless the shareholder has given notice that he does not wish it or that he wishes to receive the Proxy Card and position statements via post, for a fee, and provided that such notice was given for a specific securities account prior to the RecordDate. The shareholder’s notice concerning the Proxy Card shall also apply to the receipt of the position statements.

A shareholder shall specify the manner of his vote on any topic on the agenda as specified above, in the second part of the Proxy Card.

1. The effect of the Proxy Card

The Proxy Card will have effect in respect of an unregistered shareholder only if accompanied by ownership confirmation or if the Company was sent an ownership confirmation through the electronic voting system. The Proxy Card will have effect in respect of shareholders registered in the Company books, only if accompanied by a photocopy of an identity card, passport or certificate of incorporation.

2. The dates for the delivery of position statements and Proxy Cards

The deadline for sending position statements to the Company Offices is up to ten days prior to the meeting, i.e., **September 29, 2018**.

The deadline for submitting the Board’s response to the position statements, should position statements be submitted by the shareholders and the Board elects to submit its response to said position statement, is up to five days prior to the meeting, i.e., **October 4, 2018**.

The deadline for submitting the Proxy Cards to the Company’s Office is four hours prior to the meeting, i.e. on **October 9, 2018**, no later than 12.00 noon.

6.4 Voting via electronic Proxy Card

Shareholders may vote in respect of any resolution on the agenda as set out above, using a Proxy Card to be transferred via the electronic voting system (the “**Electronic Proxy Card**”).

A shareholder in whose name a share is registered with a member of the Tel Aviv Stock Exchange Ltd. (the “**TASE**”) is entitled to receive from the stock exchange member an identification number and an access code and additional

information in connection with the meeting and following a secure identification process he may vote through the electronic voting system.

The Electronic Proxy Card is opened for voting at the end of the record date. Voting through the electronic voting system shall end six hours prior to the time of the meeting (i.e., on **October 9, 2018, at 10.00**), when the electronic voting system closes.

A shareholder voting by means of an Electronic Proxy Card is not required to provide the Company with ownership confirmation as above.

7. Disclosure of a personal interest

Pursuant to the provisions of section 276 of the Companies Law, any shareholder voting at the Meeting on the resolution as per section 3.1 above, whether in person or through an agent, shall inform the Company prior to voting at the Meeting or, if voting by Proxy Card - by indicating in Part B of the Proxy Card in the designated space, whether or not he is a controlling shareholder of the Company or has a personal interest in the approval of the resolution on the agenda. Should any shareholder or agent thereof fail to provide such announcement, he may not vote at the Meeting and his vote would not be counted.

8. Address for delivery of Proxy Cards and position notices:

The Company's registered office on 9 Halamish Street, Caesarea Industrial Zone (phone: +972-4-6177000, fax: +972-44-6275598).

9. Review of the Proxy Cards and position notices:

One or more shareholders holding shares at a rate of five percent or more of the total voting rights in the Company, as well as anyone holding said rate out of all voting rights that are not held by a controlling shareholder in the Company, as per its definition in Section 268 of the Companies Law, is entitled himself or via a representative on his behalf, after convening the general meeting, to review at the Company's registered offices, during regular office hours, the Proxy Cards and the voting records through the Internet reaching the Company; All as set forth in Regulation 10 of the **Written Vote Regulations**. As of the date of this report (without dilution):

The number of shares representing five percent of the total voting rights in the Company is 14,336,155 ordinary shares of the Company of NIS 0.01 par value each;

The number of shares representing five percent of the total voting rights which are not held by the controlling shareholder is 10,718,809 ordinary shares of the Company of NIS of 0.01 par value each.

10. Changes in the meeting agenda and the deadline for submitting a revised Proxy Card:

After the publication of this Proxy Card there may be changes in the agenda, including the addition of a topic to the agenda or publication of position; the updated agenda and position notices published, if published, may be reviewed in the Company's reports on the distribution website, whose address is detailed in section 4 above.

Any shareholder's request for an addition of a topic to the agenda of the shareholders meeting as stipulated by section 66(b) of the Companies Law shall be submitted seven (7) days after the shareholders meeting has been called. In the event that such a request is submitted, the topic might be added to the agenda and details thereof shall be published on the distribution website. Should that occur, the Company shall publish an updated Proxy Card at the time of publication of the updated agenda not later than

seven (7) days after the last date for submission of a shareholder's request for an addition of a topic to the agenda, as above.

The shareholder shall state his manner of voting on the topics on the agenda in the second part of this Proxy Card.

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Part Two

Company name: Itamar Medical Ltd.

Company's address (for delivery and mailing of the Proxy Cards): 9 Halamish Street, Caesarea North Industrial Zone.

Company number: 51-243421-8

Date of meeting: October 9, 2018, at 16:00.

Type of meeting: annual and extraordinary shareholders meeting.

The record date: September 6, 2018.

Shareholder's details

Name of the shareholder - _____

ID number - _____

If the shareholder does not have an Israeli ID –

Passport number - _____

Country issuing the passport - _____

Passport valid until - _____

If the shareholder is a corporation –

Corporation number - _____

Country of incorporation - _____

Indicate whether you are an interested party², a senior officer³, or an institutional investor⁴ yes/no

² "Interested party" – (as defined in Section 1 of the Securities Law, 1968).

³ "Senior officer" – (as defined in Section 37(d) of the Securities Law, 1968).

⁴ "Institutional investor" – (as defined in (as defined in Regulation 1 of the Supervision on Financial Services Regulations (Provident Funds) (Participation of a Managing Company in a General Meeting), 2009, as well as a Manager of a joint investment trust fund as per its meaning in the Joint Investment Trusts Law, 1994).

Manner of voting:

Topic on the agenda	Manner of vote ⁵			Are you a controlling shareholder ¹ or do you have a personal interest in the resolution ⁶ for the purpose of approval of a transaction in under sections, 255 and 272-275 of the Securities Law?	
	For	Against	Abstain	Yes*	No
<u>Item 3.1</u> – Approval of the amendment of the compensation policy of the Company’s officers					

For shareholders who hold the shares via a member of the stock exchange in accordance with section 177(1) to the Companies Law – this Proxy Card shall be valid only when accompanied by Ownership Confirmation.

For shareholders who are registered in the Company’s shareholders' registry – this Proxy Card shall be valid only when accompanied by a photocopy of an ID card/ passport/ certificate of incorporation.

Details in connection with my or having a personal interest in the approval of the resolutions on the agenda:

Date

Signature

⁵ Failure to indicate V or X shall be deemed as abstaining from voting on said topic.

⁶ The vote of shareholder not completing this column or indicating “yes” without detailing shall not be counted.

⁶ Provide details hereafter.