

In _____, _____, 2018

For the attention of the board of directors
Galil Capital Re Spain SOCIMI, S.A.
c/ Conquista 60
08912 Badalona (Barcelona)

Gentlemen,

I refer to the ordinary general shareholders' meeting of Galil Capital Re Spain SOCIMI, S.A. (the "**Company**"), to be held at the registered office on June 21, 2018 at 12:00 am and, on second call, at the same time and place on June 22, 2018, to transact the business on the following agenda:

1. Examination and approval, as the case may be, of the financial statements, the conduct of management of the Company by the managing body, the directors' reports and the proposal of allocation of income for the year ended December 31, 2017
2. Determination of the maximum amount of the annual remuneration of the directors as a whole
3. Capital increase in the amount of Euro 200,000 through conversion of debt into equity, by issuing and allotting 20,000 new shares and consequent amendment of article 5 of the bylaws
4. Transfer of the registered office and consequent amendment of article 4 of the bylaws
5. Delegation of powers
6. Reading and approval, as the case may be, of the minutes

Option 1 (for natural persons): I, _____, hereby inform you that I designate [Mr. Jerry Zwi Mandel] to represent me, so that for and on my behalf he may vote at the above-mentioned shareholders' meeting of the Company in such manner as he may deem appropriate.

Option 2 (for legal entities): I, _____, for and on behalf of _____, in my capacity as its _____, hereby inform you that I designate [Mr. Jerry Zwi Mandel] to represent me, so that for and on behalf of my principal he may vote at the above-mentioned shareholders' meeting of the Company in such manner as he may deem appropriate.

Furthermore, the proxy is expressly authorized and empowered to approve, as the case may be, the inclusion of as many other items on the agenda as the proxy may deem

appropriate or necessary, and to vote on those items in [my name/ the name of my principal] in such manner as he may deem appropriate.

Very truly yours,
