



MEDIWOUND LTD.
42 Hayarkon Street, Yavne 8122745, Israel

May 20, 2020

**NOTICE OF 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 29, 2020**

Dear MediWound Ltd. Shareholders:

We cordially invite you to attend the 2020 annual general meeting of shareholders, or the Meeting, of MediWound Ltd., or the Company, to be held at 9:30 a.m. (Central Daylight Time) on Monday, June 29, 2020, at the offices of Latham & Watkins LLP, 811 Main Street, Houston, Texas 77002.

The Meeting is being called for the following purposes:

- (1) To re-elect each of Messrs. Stephen T. Wills, David Fox, Ofer Gonen, Sam Moed and Assaf Segal, and Dr. Vickie R. Driver (who are incumbent directors), to the Company's Board of Directors, or the Board, to serve until the next annual general meeting of shareholders of the Company, until each of their successors is duly appointed and qualified, or until any of their earlier resignation or removal.
- (2) To re-elect each of Messrs. Sharon Kochan and Nissim Mashiach to serve as an external director under the Israeli Companies Law, 5759-1999, or the Companies Law, for a period of three years.
- (3) To approve the re-appointment of Kost Forer Gabbay and Kasierer, a member firm of Ernst & Young Global, as the Company's independent registered public accounting firm until the next annual general meeting of shareholders of the Company and to authorize the Board (with power of delegation to its audit committee) to fix the independent registered public accounting firm's remuneration in accordance with the volume and nature of its services.
- (4) To approve and ratify the terms of the Company's renewed Directors and Officers liability insurance policy for the period from April 1, 2020 through March 31, 2021.
- (5) To approve updated director fee package (covering fees for Board and Board committee service) for all directors, excluding the Chairman of the Board.
- (6) To approve grants of options to purchase 100,000 of the Company's ordinary shares, par value 0.01 New Israeli Shekels per share, or ordinary shares, for each of the Company's directors, and additional grants of options to purchase ordinary shares and/or restricted share units, or RSUs, of \$35,000 value each, to the external directors as of the dates of the Company's next two annual shareholder meetings.
- (7) To approve a cash bonus for the Executive Chairman of the Board, Stephen T. Wills, in respect of his role in the Company's transaction with Vericel Corporation for the commercialization of the Company's product, NexoBrid, in North America.
- (8) To approve payment of an annual cash bonus to Mr. Sharon Malka, the Company's Chief Executive Officer, in respect of his performance in 2019.
- (9) To approve a grant of options to purchase 81,170 ordinary shares to Mr. Sharon Malka, the Company's Chief Executive Officer.
- (10) To approve a cash bonus for Mr. Gal Cohen, the Company's previous President and Chief Executive Officer, in respect of his role in the Company's transaction with Vericel Corporation for the commercialization of NexoBrid in North America.

At the Meeting, we will also present and discuss our audited annual consolidated financial statements for the year ended December 31, 2019, as previously made available to our shareholders as part of our Annual Report on Form 20-F filed with the Securities and Exchange Commission on February 25, 2020, which may be accessed at www.sec.gov and at the "Investor Relations" section of our Company's website, www.mediwound.com. We will also transact such other business as may properly come before the Meeting or any adjournment thereof.

The record date of shareholders entitled to vote at the Meeting has been set as the close of business on Friday, May 21, 2020.

The affirmative vote of the holders of a majority of the voting power represented at the Meeting in person or by proxy and voting thereon (which excludes abstentions and broker non-votes) is necessary for the approval of each of the proposals.

In addition, the approval of each of Proposals 2(a), 2(b), 4, 8, 9 and 10 requires that one of the following two voting requirements be met as part of the approval by an ordinary majority of shares present and voting thereon:

- the majority voted in favor of the proposal includes a majority of the shares held by shareholders who are neither controlling shareholders nor in possession of a conflict of interest (referred to under the Israeli Companies Law, 5759-1999, or the Companies Law, as a “personal interest”) (in the case of Proposals 2(a) and 2(b) only, other than a conflict of interest that does not derive from a shareholder’s relationship with a controlling shareholder) in the approval of the proposal that are voted at the Meeting, excluding abstentions; or
- the total number of shares held by non-controlling, non-conflicted shareholders (as described in the previous bullet-point) voted against the proposal does not exceed 2% of the aggregate voting power in the Company.

For purposes of the foregoing, a “controlling shareholder” is any shareholder that has the ability to direct the Company’s activities (other than by means of being a director or other office holder of the Company). A person is presumed to be a controlling shareholder if he, she or it holds 50% or more of the voting rights in the Company or has the right to appoint the majority of the directors or chief executive officer of the Company, but excludes a shareholder whose power derives solely from his or her position as a director of the Company or from any other position with the Company. For purposes of Proposals 4, 8, 9 and 10, a “controlling shareholder” furthermore includes any shareholder holding 25% or more of the voting rights in the Company if no other shareholder holds more than 50% of the voting rights.

As far as we are aware, Clal Biotechnology Industries Ltd. (due to both its own holdings and the holdings of its wholly-owned subsidiary, Clal Life Sciences, LP) will be deemed to be a controlling shareholder of the Company for purposes of the vote on each of Proposals 2(a), 2(b), 4, 8, 9 and 10. Its vote will therefore be excluded in determining whether either of the above-described special majority conditions has been achieved for each of those proposals.

A conflict of interest (referred to under the Companies Law as a “personal interest”) (i) includes an interest of any member of the shareholder’s immediate family (i.e., spouse, sibling, parent, parent’s parent, descendent, the spouse’s descendent, sibling or parent, and the spouse of each of these) or an interest of an entity with respect to which the shareholder (or such a family member thereof) serves as a director or the chief executive officer, owns at least 5% of the shares or its voting rights or has the right to appoint a director or the chief executive officer; and (ii) excludes an interest arising solely from the ownership of shares of the Company. In determining whether a vote cast by proxy is disinterested, the conflict of interest/ “personal interest” of the proxy holder is also considered and will cause that vote to be treated as the vote of an interested shareholder, even if the shareholder granting the proxy does not have a conflict of interest/ personal interest in the matter being voted upon.

Shareholders are requested to complete, date and sign all enclosed proxy cards and/or voting instruction forms, and to return them promptly in the pre-addressed envelopes. No postage will be required if they are mailed in the United States.

If you are a registered shareholder and will submit your completed, executed proxy card in the enclosed envelope, it must be received by our transfer agent not later than 11:59 p.m. Eastern Daylight Time on Sunday, June 28, 2020 in order to be validly included in the tally of shares voted at the Meeting. Alternatively, you may send your completed, executed proxy card to our registered Israeli offices so that it is received no later than 5:30 a.m. Central Daylight Time (1:30 p.m. Israel time) on the Meeting date. Your proxy card, if properly executed, will be voted in the manner directed by you. Detailed proxy voting instructions are provided in both the enclosed proxy statement and enclosed proxy card.

If your ordinary shares are held in “street name”, that is, in a brokerage account or by a trustee or nominee, please follow the enclosed instructions on your voting instruction form in order to submit it to your broker, trustee or nominee. As an alternative to physically mailing your voting instruction form, you may use it for purposes of submitting your voting instructions online, at www.proxyvote.com.

Local legal regulations presently limit public gatherings as a result of the current COVID-19 (coronavirus) pandemic. The Company furthermore desires to reduce the risk of further spreading of the virus, and to safeguard the well-being of shareholders, Board and Company representatives at the Meeting.

Consequently, the Company strongly encourages shareholders to mail in their proxy cards or voting instruction forms in lieu of attending the Meeting in person. If a shareholder who holds ordinary shares as of the record date for the Meeting (May 22, 2020) nevertheless desires to attend the Meeting, he, she or it must inform the Company in advance. Any such shareholder must contact the Company’s General Counsel & Corporate Secretary, Mr. Yaron Meyer — email (yaronm@mediwound.com) or telephone (+972-77-971-4100) — on or prior to 6:00 p.m., Israel time (11 a.m. EDT), on Tuesday, June 23, 2020. If you contact the Company via email, if you are a record shareholder, please provide the name under which your shares are held of record and proof of ownership (a copy of your share certificate or a statement showing book-entry shares). If you hold your shares in “street name” (through a bank or broker), please attach to your email the required proof of ownership described in the enclosed proxy statement for the Meeting, namely: a “legal proxy” from the broker, trustee or nominee that holds your shares, giving you the right to vote the shares at the Meeting, along with an account statement or other proof that shows that you owned your shares as of the record date for the Meeting. You will be required to provide similar documentation if you contact the Company’s General Counsel & Corporate Secretary by phone.

Based on the number of responses that the Company receives from shareholders interested in attending the Meeting, the Company will determine whether it is possible to allow those shareholders to attend physically in person in compliance with the local coronavirus regulations (which may continue to evolve from time to time prior to the Meeting date), or whether to enable those shareholders to attend via electronic/ remote means. The Company will respond to the relevant shareholders by the following day (Wednesday, June 24, 2020) in order to provide to them logistical information as to how they will be able to attend the Meeting.

This notice, and the enclosed proxy statement, as well as the form of proxy card for the Meeting, are also being furnished to the United States Securities and Exchange Commission, or SEC, as exhibits to a Report of Foreign Private Issuer on Form 6-K, which may be obtained for free from the SEC’s website at www.sec.gov or at the Company’s website — at www.mediwound.com. The full text of the proposed resolutions, together with the form of proxy card for the Meeting, may also be viewed beginning on Sunday, May 31, 2020, at the registered office of the Company, 42 Hayarkon Street, Yavne 8122745, Israel, upon prior coordination with the Company. Our telephone number at our registered office is +972-77-971-4100.

Sincerely,

Stephen T. Wills
Executive Chairman of
the Board of Directors