



**MEDIWOUND LTD.**

42 Hayarkon Street, Yavne 8122745, Israel

November 14, 2024

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**NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON DECEMBER 19, 2024**

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Dear MediWound Ltd. Shareholders:

We cordially invite you to attend an extraordinary general meeting of shareholders, or the Meeting, of MediWound Ltd., or the Company, to be held at 10:00 a.m. Eastern Standard Time (EST) on Thursday, December 19, 2024, at the offices of Latham & Watkins LLP, Conference Center, 1271 Avenue of the Americas, New York, New York 10020-1300.

The Meeting is being called for the following purpose:

- (1) Adoption of the Company's 2024 Share Incentive Plan, under which 280,375 ordinary shares will be rolled over from the Company's expiring 2014 Equity Incentive Plan.

The record date of shareholders entitled to vote at the Meeting has been set as the close of business on November 12, 2024.

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 Proposal No. 1.

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 Standard Time on December 18, 2024 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 1:00 p.m. Israel time (6:00 a.m. Eastern Standard Time) on the date of the Meeting. 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](http://www.proxyvote.com).

In accordance with the Companies Law and regulations promulgated thereunder, any shareholder of the Company holding at least 1% of the outstanding voting rights of the Company as of the record date for the Meeting may submit to the Company a proposed additional agenda item for the Meeting, to the Company's Israeli offices, 42 Hayarkon St., Yavne 8122745, Israel, Attention: Mr. Yaron Meyer, Executive Vice President, General Counsel and Corporate Secretary, email: [aronm@mediwound.com](mailto:aronm@mediwound.com), no later than November 17, 2024. Pursuant to Section 66(b) of the Companies Law and the Companies Regulations - Relief for Companies whose Securities are Listed for Trading on a Foreign Exchange 2000-5760, a

shareholder's proposed additional agenda item related to: (i) the election of a new nominee to our Board or (ii) the removal of a currently serving member of our Board, may only be submitted by a shareholder holding at least 5% of the voting power of our outstanding ordinary shares. To the extent that there are any additional agenda items that the Board determines to add as a result of any such shareholder submission, the Company will publish an updated notice and proxy card with respect to the Meeting, no later than November 24, 2024, to be furnished to the SEC under cover of a Report of Foreign Private Issuer on Form 6-K, or Form 6-K.

This notice, and the enclosed proxy statement, as well as the form of proxy card for the Meeting, are also being furnished to the SEC as exhibits to a Form 6-K, which may be obtained for free from the SEC's website at [www.sec.gov](http://www.sec.gov) or the "Investor Relations" portion of the Company's website, at [www.mediwound.com](http://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, November 24, 2024 at the registered office of the Company, 42 Hayarkon Street, Yavne 8122745, Israel, during normal business hours, Sunday to Thursday, upon prior coordination with the Company. Our telephone number at our registered office is +972-77-971-4100.

Sincerely,

/s/ Nachum Shamir  
Nachum (Homi) Shamir  
Chairman of the Board of Directors



**MEDIWOUND LTD.**

42 Hayarkon Street, Yavne 8122745, Israel  
+ 972 77 971 4100

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**PROXY STATEMENT**

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**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

This Proxy Statement is being furnished in connection with the solicitation of proxies on behalf of the board of directors (the “**Board**”) of MediWound Ltd. (“**us**”, “**we**”, “**MediWound**”, “**the Company**” or “**our Company**”), to be voted at an Extraordinary General Meeting of Shareholders (the “**Meeting**”), and at any adjournment thereof, pursuant to the accompanying Notice of Extraordinary General Meeting of Shareholders. The Meeting will be held at 10:00 a.m. Eastern Standard Time (EST) on Thursday, December 19, 2024, at Latham & Watkins LLP, Conference Center, 1271 Avenue of the Americas, New York, New York 10020-1300.

This Proxy Statement, the attached Notice of Extraordinary General Meeting of Shareholders and the enclosed proxy card and/or voting instruction form, are being made available to holders of MediWound ordinary shares, par value 0.07 New Israeli Shekels (“**NIS**”) per share (“**ordinary shares**”), on or about November 18, 2024.

You are entitled to vote at the Meeting if you hold ordinary shares as of the close of business on November 12, 2024, the record date for the Meeting. You can vote your shares by attending the Meeting or by following the instructions under “How You Can Vote” below. Our Board urges you to vote your shares so that they will be counted at the Meeting or at any postponements or adjournments of the Meeting.

***Agenda Item***

The Meeting is being called for the following purpose:

- (1) Adoption of the Company’s 2024 Share Incentive Plan, under which 280,375 ordinary shares will be rolled over from the Company’s expiring 2014 Equity Incentive Plan.

***Board Recommendation***

**Our Board unanimously recommends that you vote “FOR” Proposal 1.**

***Quorum***

On November 12 2024, the record date for the Meeting, we had 10,790,036 ordinary shares issued and outstanding. Each ordinary share outstanding as of the close of business on the record date is entitled to one vote upon each of the proposals to be presented at the Meeting. Under our articles of association (the “**Articles**”), the Meeting will be properly convened if at least two shareholders attend the Meeting in person or sign and return proxies, provided that they hold shares representing at least twenty-five percent (25%) of our voting power. If such quorum is not present within half an hour from the time scheduled for the Meeting, the Meeting will be adjourned for one week (to the same day, time and place), or to a day, time and place proposed by the chairman of the Meeting with the consent of the holders of a majority of the voting power represented at the Meeting in person or by proxy and voting on the adjournment. At such adjourned meeting, the presence of at least two shareholders in person or by proxy (regardless of the voting power represented by their shares) will constitute a quorum.

Abstentions and “broker non-votes” are counted as present and entitled to vote for purposes of determining a quorum. A “broker non-vote” occurs when a shareholder that beneficially holds shares through a bank, broker or other holder of record does not provide voting instructions, and the bank, broker or other record holder votes, on its own, on certain proposals being considered at the Meeting, but does not vote on a particular proposal because it does not have discretionary voting power for that particular item. It is important for a shareholder that holds ordinary shares through a bank, broker or other nominee to instruct its bank, broker or other nominee how to vote its shares, if the shareholder wants its shares to count towards the vote on a particular proposal.

### ***Vote Required for Approval of Proposal***

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) is necessary for the approval of Proposal 1.

### ***How You Can Vote***

You can vote your shares by attending the Meeting, by completing and signing a proxy card, or, if you are a shareholder holding your shares in “street name,” by providing voting instructions to your bank, broker or other nominee in one of the manners described below.

#### *Shareholders of Record*

If you are a shareholder of record (that is, a share certificate or book-entry position is registered in your name at our transfer agent), you can submit your vote by completing, signing and submitting (in the enclosed envelope) the enclosed proxy card. If you are a shareholder of record and have lost or misplaced the proxy card mailed to you, you may print a copy of the proxy card from the Investor Relations page on the Company’s website at <http://ir.mediwound.com>, and may complete and sign that proxy card (indicating the name of the record shareholder holding your ordinary shares) and return it to our Executive Vice President, General Counsel and Corporate Secretary via fax to +972-77-971-4111 or email to [yaronm@mediwound.com](mailto:yaronm@mediwound.com). We reserve the right to require further identifying information from you if you submit your proxy card in that manner. You may change your mind and cancel your proxy card by sending us written notice, by signing and returning a proxy card with a later date, or by voting in person or by proxy at the Meeting. We will not be able to count a proxy card unless we receive it at our principal executive offices at 42 Hayarkon Street, Yavne 8122745, Israel no later than 1:00 p.m., Israel time, on the date of the Meeting, or our registrar and transfer agent receives it in the enclosed envelope not later than 11:59 p.m., Eastern Standard Time on December 18, 2024.

Please follow the instructions on the proxy card. If you provide specific instructions (by marking a box) with regard to the proposal, your shares will be voted as you instruct. If you sign and return your proxy card without giving specific instructions, your shares will be voted in accordance with the recommendation of the Board with respect to the proposal. The persons named as proxies in the enclosed proxy card will furthermore vote in accordance with the recommendations of the Board on any other matters that properly come before the Meeting.

#### *Shareholders Holding in “Street Name”*

If you hold ordinary shares in “street name”, that is, you are an underlying beneficial holder who holds ordinary shares through a bank, broker or other nominee, the voting process will be based on your directing the bank, broker or other nominee to vote the ordinary shares in accordance with your voting instructions. As per the information that is being sent to you, a beneficial holder may provide voting instructions in one of three ways: (i) completing and mailing the physical voting instruction form in the envelope provided; (ii) completing the online version of the voting instruction form at [www.proxyvote.com](http://www.proxyvote.com) (please use your control number); and (iii) voting via telephone (by dialing the telephone number provided in the physical or electronic voting information being sent to you). Your physical voting instruction form must be received by 12:00 p.m., Eastern Standard Time, on December 18, 2024 in order for your voting

instructions to be included in the tally of votes for the Meeting. If you provide your voting instructions online or via telephone, you must submit those instructions by 11:59 p.m., Eastern Standard Time, on December 18, 2024, in order for them to be included in the tally of votes for the Meeting. Because a beneficial holder is not a shareholder of record, you may not vote your shares in person at the Meeting unless you obtain and submit to us in advance of the Meeting (as described below) 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 that shows that you own your shares as of the record date for the Meeting (November 12, 2024).

If no voting instructions are received by the bank, broker or other nominee from you on or before the above dates and times established for such purpose, the bank, broker or other nominee will not vote your shares (commonly referred to as a “broker non-vote”).

Where a beneficial owner has executed and returned a voting instruction form, but has not provided voting instructions with respect to any specific proposals, and the broker, trustee or nominee may not cast a vote with respect to the proposals, the shares held by the beneficial owner will be included in determining the presence of a quorum at the Meeting, but will not be considered “present” for the purpose of voting on the particular proposals. Such shares have no impact on the outcome of the voting on any of the proposals.

If you hold shares as a beneficial owner, we urge you to give instructions to your bank, broker, or other nominee as to how your shares should be voted so that you thereby participate in the vote on these important matters.

#### ***Revocation of a Proxy***

Shareholders of record may revoke the authority granted by their execution of proxies at any time before the effective exercise thereof by filing with us a written notice of revocation or duly executed proxy bearing a later date and by submitting it prior to the above-described deadline for initially submitting your proxy. In the alternative, you may effectively revoke your proxy by voting in person at the Meeting. If you hold your shares in “street name”, you may change your voting instructions by following the directions provided to you by your broker, trustee or nominee. If you have obtained a legal proxy from your broker, trustee or nominee giving you the right to vote your shares, you can change your vote by attending the Meeting and voting in person.

#### ***Solicitation of Proxies***

Proxies are being distributed to shareholders on or about November 18, 2024. Certain officers, directors, employees, and agents of the Company, none of whom will receive additional compensation therefor, may solicit proxies by telephone, emails, or other personal contact. We will bear the cost for the solicitation of the proxies, including postage, printing, and handling, and will reimburse the reasonable expenses of brokerage firms and others for forwarding material to beneficial owners of shares.

#### ***Availability of Proxy Materials***

Copies of the proxy card, the notice of the Meeting and this Proxy Statement are available in the “Investor Relations” section of our Company’s website, [www.mediwound.com](http://www.mediwound.com). The contents of that website are not a part of this Proxy Statement.

### **SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth the number of ordinary shares beneficially owned, directly or indirectly, by (i) each person known by us to be the owner of more than 5% of our outstanding ordinary shares, and (ii) all of our directors and executive officers as a group, based on publicly available information and/or information obtained by the Company upon its inquiry, which, except as indicated below, is provided as of November 12, 2024, as of which date there were 10,790,036 ordinary shares issued and outstanding.

Name of Beneficial Owner	Number of Shares Beneficial y Held	Percentage of Class
<b><i>Directors and Executive Officers</i></b>		
Nachum (Homi) Shamir	*	*
Vickie R Driver	*	*
David Fox	*	*
Shmuel (Milky) Rubinstein	*	*
Stephen T. Wills	*	*
Ofer Gonen	*	*
Shmulik Hess	*	*
Ety Klinger	*	*
Hani Luxenburg	*	*
Yaron Meyer	*	*
Robert Snyder	*	*
All executive officers and directors as a group (11 persons)(1)	405,964	3.75%
<b><i>Principal Shareholders (who are not Directors or Executive Officers)</i></b>		
Clal Biotechnology Industries Ltd. and affiliates (2)	1,481,522	13.7%
Mölnlycke Health Care AB (3)	872,093	8.1%
Rosalind Advisors, Inc. and affiliates (4)	791,315	7.2%
Israel Biotech Fund II, L.P. and affiliates (5)	787,018	7.0%
Yelin Lapidot Holdings Management Ltd. and affiliates(6)	726,743	6.7%
Deep Insight Limited Partnership and affiliates (7)	659,651	5.9%

\* Less than 1%

- (1) Shares beneficially owned consist of 86,555 ordinary shares held directly or indirectly by such executive officers and directors and 319,409 ordinary shares issuable upon exercise of outstanding options that are currently exercisable or exercisable within 60 days of November 12, 2024.
- (2) Based solely on Schedule 13D/A filed with the SEC on July 19, 2024, Clal Biotechnology Industries Ltd., a publicly traded company traded on the Tel Aviv Stock Exchange (“CBI”), owns directly 308,811 ordinary shares and may be deemed to share voting and investment power over the 1,172,710 ordinary shares owned directly by Clal Life Sciences L.P. (“CLS”), the general partner of which, Clal Application Center Ltd., is wholly owned by CBI. Each of Access Industries Holdings LLC (“AIH”), Access Industries, LLC (“Access LLC”), Access Industries Management, LLC (“AIM”), Clal Industries Ltd. (“Clal Industries”) and Mr. Blavatnik may be deemed to share voting and investment power over the ordinary shares owned directly by CBI and CLS because (i) Len Blavatnik controls AIM, AIH, Access LLC and AI International GP Limited (the general partner of AI SMS, as defined below), (ii) AIM controls Access LLC and AIH, (iii) Access LLC controls a majority of the outstanding voting interests in AIH, (iv) AIH owns a majority of the equity of AI SMS L.P. (“AI SMS”), (v) AI SMS controls AI Diversified Holdings Ltd. (“Holdings Limited”), (vi) Holdings Limited owns AI Diversified Parent S.à r.l., which owns AI Diversified Holdings S.à r.l., which owns Access AI Ltd (“Access AI”), (vii) Access AI wholly owns Clal Industries, (viii) Clal Industries is the controlling shareholder of CBI, and (ix) CBI is the sole shareholder of Clal Application Center Ltd. The foregoing persons and entities, other than CBI and CLS, and each of their affiliated entities and the officers, partners, members and managers thereof, disclaims beneficial ownership of these securities. The address of Clal Industries Ltd. is the Triangular Tower, 3 Azrieli Center, Tel Aviv 67023, Israel and the address of Access Industries Holdings LLC is c/o Access Industries Inc., 40 West 57th Street, New York, New York 10019, United States.

- (3) Based solely on Schedule 13D filed with the SEC on July 19, 2024 by filed by Mölnlycke Health Care AB (“Mölnlycke”), MHC Sweden AB, Mölnlycke Holding AB, Mölnlycke AB, Rotca AB, Patricia Industries AB, and Investor AB. Mölnlycke is a global MedTech company specializing in solutions for wound care and surgical procedures. Investor AB is a publicly held limited liability company engaged principally in business as a diversified industrial holding company. The other foregoing entities are subsidiaries of Investor AB and direct or indirect parent entities of Mölnlycke.
- (4) Based solely on the Schedule 13G/A filed by Rosalind Advisors, Inc. with the SEC on October 23, 2024. Rosalind Master Fund L.P. (“**RMF**”) is the record owner of 628,050 ordinary shares 163,265 warrants pursuant to which 163,265 underlying ordinary shares may be issued. Rosalind Advisors, Inc. is the investment advisor to RMF and may be deemed to be the beneficial owner of shares held by RMF. Steven Salamon is the portfolio manager of Rosalind Advisors, Inc. and may be deemed to be the beneficial owner of shares held by RMF. Gilad Aharon is the portfolio manager and member of the Advisor which advises RMF. Notwithstanding the foregoing, Rosalind Advisors, Inc. and Mr. Salamon disclaim beneficial ownership of the shares. The address of RMF is P.O. Box 309 Ugland House, Grand Cayman KY1-1104, Cayman Islands, and the address of the rest of the reporting persons is 15 Wellesley Street West, Suite 326, Toronto, Ontario M4Y 0G7 Canada.
- (5) Based solely on Schedule 13G/A filed with the SEC on January 8, 2024, the 959,652 ordinary shares include 408,397 ordinary shares that are issuable upon the exercise of warrants held directly by Israel Biotech Fund II, L.P. (“**IBF II**”). Israel Biotech Fund GP Partners II, L.P. (“**IBF GP**”) is the sole general partner of IBF II, and I.B.F Management Ltd. (“**IBF Management**”) is the sole general partner of IBF GP. IBF GP and IBF Management may be deemed to share voting and dispositive power with respect to the ordinary shares that are beneficially owned by IBF II. The address IBF Management is HaOgen Tower, 4 Oppenheimer St., Rehovot 7670104, Israel and the address of the other reporting persons is 75 Fort Street, Clifton House, PO Box, 1350, KY1-1108, Grand Cayman.
- (6) Based solely on Schedule 13G filed with the SEC on October 1, 2024, 522,645 of the ordinary shares reported in this row are beneficially owned by provident funds managed by Yelin Lapidot Provident Funds Management Ltd. and 228,098 of the ordinary shares reported in this row are beneficially owned by mutual funds managed by Yelin Lapidot Mutual Funds Management Ltd. Each of Yelin Lapidot Provident Funds Management Ltd. and Yelin Lapidot Mutual Funds Management Ltd. (the “**Subsidiaries**”) is a wholly-owned subsidiary of Yelin Lapidot Holdings Management Ltd. (“**Yelin Lapidot Holdings**”). Mr. Dov Yelin owns 24.38% of the share capital and 25.00% of the voting rights of Yelin Lapidot Holdings, Mr. Yair Lapidot owns 24.62% of the share capital and 25.00% of the voting rights of Yelin Lapidot Holdings. Messrs. Yelin and Lapidot are responsible for the day-to-day management of Yelin Lapidot Holdings. In accordance with the Shareholders’ Agreement, dated December 5, 2018, until the End of the “Suspension Period” Messrs. Yelin and Lapidot are entitled to jointly appoint the majority of the members of Yelin Lapidot Holdings board. The Subsidiaries operate under independent management and make their own independent voting and investment decisions. Any economic interest or beneficial ownership in any of the securities covered in this row is held for the benefit of the members of the provident funds or mutual funds, as the case may be. Each of Messrs. Yelin and Lapidot, Yelin Lapidot Holdings, and the Subsidiaries disclaims beneficial ownership of any such securities.

- (7) Based solely on Schedule 13G/A filed with the SEC on January 8, 2024, the 959,652 ordinary shares include 408,397 ordinary shares that are issuable upon the exercise of warrants held directly by Deep Insight Limited Partnership (“**Deep Insight**”). Deep Insight Fund GP Limited Partnership (“**Deep Insight GP LP**”) is the sole general partner of Deep Insight, Deep Insight GP Ltd. (“**Deep Insight GP Company**”) is the sole general partner of Deep Insight GP LP, Deep Insight Management Ltd. (“**Deep Insight Management**”) is the management company of Deep Insight GP LP and each of Barak Ben-Eliezer and Dr. Eyal Kishon hold 50% of the outstanding shares of Deep Insight GP Company and Deep Insight Management. Deep Insight GP LP, Deep Insight GP Company, Deep Insight Management, Barak Ben-Eliezer and Dr. Eyal Kishon may be deemed to share voting and dispositive power with respect to the Ordinary Shares that are beneficially owned by Deep Insight. Barak Ben-Eliezer and Dr. Eyal Kishon disclaim beneficial ownership of the Ordinary Shares reported by Deep Insight herein. The address of each of the reporting persons is 2 Rachel Imeinu St., Modiin, Israel 7177190.

## **PROPOSAL 1**

### **ADOPTION OF 2024 SHARE INCENTIVE PLAN**

#### **Background**

Under the Nasdaq Listing Rules, a company such as ours with its shares listed on Nasdaq is required to seek approval for the adoption of, or material amendment to, an equity compensation plan under which employees, officers and directors may receive equity in the Company.

Our compensation committee, Board and our management all believe that the effective use of share-based long-term incentive compensation is vital to our continued ability to recruit, hire and retain the individuals required to successfully execute our business plans and achieve strong performance in the future by providing a direct link between compensation and long-term shareholder value creation. Our existing 2014 Equity Incentive Plan (the “**2014 Plan**”), which became effective on March 9, 2014, was amended on December 18, 2018 and expired on March 9, 2024. Since then, no additional grants may be made under the 2014 Plan, but outstanding grants under that plan will continue to be governed by the terms of that plan. In order to enable our Company to continue to achieve the foregoing goals related to share-based long-term incentive compensation after the expiration of the 2014 Plan, our compensation committee and our Board have adopted, subject to the approval of our shareholders at the Meeting, the MediWound Ltd. 2024 Share Incentive Plan (the “**2024 Plan**”). If approved by our shareholders at the Meeting, the 2024 Plan will become effective immediately. We have provided a summary of the material terms of the 2024 Plan below. The summary is provided for convenience only, and does not contain all information about the 2024 Plan. A copy of the complete text of the 2024 Plan is appended to this proxy statement as [Appendix A](#), and the following description of the 2024 Plan is qualified in its entirety by reference to the full text of the 2024 Plan.

Under the 2024 Plan, we may grant equity-based incentive awards to attract, motivate and retain the talent for which we compete. Following the adoption of the 2024 Plan, we will no longer grant any awards under the 2014 Plan, though previously granted awards under the 2014 Plan will remain outstanding and will still be governed by the terms of the 2014 Plan.

*Authorized Shares.* Upon its effectiveness, the 2024 Plan will have a total of 280,375 ordinary shares reserved and initially available for issuance, consisting entirely of 280,375 that will be rolled over from the 2014 Plan, which were already approved for issuance by our shareholders at previous annual general meetings (which shares were unused under the 2014 Plan as of its expiration on March 9, 2024). Out of that initial pool of shares, the number of ordinary shares that may be issued upon the exercise of incentive stock options (within the meaning of Section 422 of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”)) (“**Incentive Stock Options**”) is capped at 280,375.

In addition to the foregoing 280,375 ordinary shares initially available under the 2024 Plan, up to 1,198,880 ordinary shares that underlie outstanding awards under the 2014 Plan (and which were also already approved for issuance under the 2014 Plan by our shareholders at previous annual general meetings), may, (i) if the related award expires or is canceled, terminated, forfeited, repurchased or settled in cash in lieu of issuance of shares, for any reason, without having been exercised, or (ii) if permitted by us, if are tendered



to pay (x) the exercise price of an award or (y) withholding tax obligations, will, in any such case, become available for issuance under the 2024 Plan. Similarly, ordinary shares from among the initial 280,375 shares reserved under the 2024 Plan that become subject to an award and are ultimately not issued (for any of the foregoing reasons) will become available once again under the 2024 Plan.

In keeping with the recommendation of institutional shareholder and proxy advisory groups, **the 2024 Plan does not contain an “evergreen” provision that provides for an automatic annual increase in the number of ordinary shares available under the plan.** Instead, we will request shareholder approval for any increase in the pool of shares available under the 2024 Plan.

*Administration.* A duly authorized committee of our Board (which, based on prior authorization by our Board, is our compensation committee), or, in the absence of any such committee, the Board itself, will administer the 2024 Plan. Under the 2024 Plan, the administrator has the authority, subject to applicable law, to interpret the terms of the 2024 Plan and any award agreements or awards granted thereunder, designate recipients of awards, determine and amend the terms of awards and take all actions and make all other determinations necessary for the administration of the 2024 Plan.

*Eligibility.* The 2024 Plan provides for granting awards under various tax regimes, including, without limitation, in compliance with Section 102 of the Israeli Tax Ordinance (the “**Ordinance**”) and Section 3(i) of the Ordinance, and, for awards granted to our United States employees or service providers, including those who are deemed to be residents of the United States for tax purposes, Section 422 of the Code and Section 409A of the Code.

*Awards.* The 2024 Plan provides for the grant of share options (including Incentive Stock Options and nonqualified stock options), ordinary shares, restricted shares, restricted share units and other share-based awards to employees, directors, officers, consultants, advisors and any other persons or entities who provides services to the company or any parent, subsidiary or affiliate thereof, subject to the terms and conditions of the 2024 Plan. Options granted under the 2024 Plan to our employees who are U.S. residents may qualify as Incentive Stock Options, or may be non-qualified stock options.

*Grant and Exercise.* All awards granted pursuant to the 2024 Plan will be evidenced by an award agreement in a form approved, from time to time, by the administrator in its sole discretion. Unless otherwise determined by the administrator and stated in the award agreement, and subject to the conditions of the 2024 Plan, awards vest and become exercisable under the following schedule: 25% of the shares covered by the award, on the first anniversary of the vesting commencement date determined by the administrator (and in the absence of such determination, the date on which such award was granted), and 6.25% of the shares covered by the award at the end of each subsequent three-month period thereafter over the course of the following three years; provided that the grantee remains continuously as an employee or provides services to the Company throughout such vesting dates. The exercise period of an award will be ten years from the date of grant of the award, unless otherwise determined by the administrator and stated in the award agreement.

*Termination of Employment.* In the event of termination of a grantee’s employment or service with the Company or any of its affiliates (including by reason of death, disability or retirement), different rules apply as to the length of time during which all vested and exercisable awards held by such grantee as of the date of termination may be exercised after such date of termination. In the case of termination due to death during employment or service for the Company or any of its affiliates, or within the three month period (or such longer period of time as determined by the Board, in its discretion) after the date of termination, any outstanding awards shall automatically vest (to the extent not yet vested).

Any awards which are unvested as of the date of such termination (other than in the case of death, as described above) or which are vested but not then exercised within the applicable period following such date, will terminate and the shares covered by such awards shall again be available for issuance under the 2024 Plan.

Notwithstanding any of the foregoing, if a grantee’s employment or services with us or any of our affiliates is terminated for “cause” (as defined in the 2024 Plan), all outstanding awards held by such grantee (whether vested or unvested) will terminate on the date of such termination and the shares covered by such awards shall again be available for issuance under the 2024 Plan. In the case of termination for cause, any

shares issued upon exercise or (if applicable) vesting of awards, shall be deemed to be irrevocably offered for sale to us.

*Adjustments due to Transactions.* The 2024 Plan provides for appropriate adjustments to be made to the plan and to outstanding awards under the plan in the event of a share split, reverse share split, share dividend, distribution, recapitalization, combination, reclassification of our shares, or any similar recapitalization events.

In the event of any type of merger, consolidation, similar transaction with or into another corporation, exchange of shares, a business combination, a reorganization, a spin-off or other corporate divestiture or division, or other similar occurrences, any adjustments as determined by the compensation committee may be made without the need for a consent of any holder of an award.

With respect to the distribution of a cash dividend to all holders of ordinary shares, the compensation committee shall have the authority to determine, without award holder consent, that the exercise price of any award that is outstanding and unexercised on the record date of such distribution, shall be reduced by an amount equal to the per share gross dividend amount distributed by us. The compensation committee may determine that the exercise price following such reduction shall be not less than the par value of a share. The approval of our shareholders will need to be obtained for that reduction in exercise price.

In the event of a sale of all, or substantially all, of our ordinary shares or assets, a merger, consolidation amalgamation, or similar transaction, or certain changes in the composition of the board of directors, or liquidation or dissolution, or such other transaction or circumstances that the Board determines to be a relevant transaction, then the compensation committee shall make determinations with respect to the treatment of awards in accordance with the following:

- Where the consideration paid consists solely of shares or other securities, any award then outstanding shall be assumed or be substituted by the Company, or by the successor corporation in such merger or sale or by any of its parent or affiliate companies. This applies where the award confers on the holder the right to purchase or receive prior to a merger or sale, the consideration (whether shares or other securities) distributed to or received by holders of shares in the merger or sale for each share held on the effective date of the merger or sale. Such consideration shall be subject to the same vesting and expiration terms of the awards applying immediately prior.
- Where the consideration consists solely of cash, each grantee shall be entitled to receive, in respect of each share underlying an award that is vested, a cash payment equal to the spread (if any), which is the amount (if any) by which the cash consideration per share to our shareholders in the merger or sale exceeds the exercise price per share of the award.
- Where the consideration consists of a mixture of shares or other securities and cash, each share underlying an award that is vested shall be treated in the same manner as an outstanding share held by a shareholder of our Company.
- Where the consideration consists of shares or other securities of an entity that are not traded or quoted on a national securities exchange, over-the-counter market or other public market, or if the consideration has a value that is not readily determinable, the compensation committee may determine the applicable treatment for vested awards, including the manner and timing by which the consideration that is payable to our Company's shareholders shall be payable (if at all) to grantees, and the appropriate valuation for such security(ies) or other consideration in respect of outstanding vested awards.

*Amendment and Termination.* The Board may suspend, terminate, modify or amend the 2024 Plan at any time; provided that no termination or amendment of the 2024 Plan shall affect any then outstanding award unless expressly provided by the board. Shareholder approval of any amendment to the 2024 Plan will be obtained to the extent necessary to comply with applicable law. The administrator at any time and from time to time may modify or amend any award theretofore granted under the 2024 Plan, including any award agreement, whether retroactively or prospectively.

*Limitation on Option/Other Award Repricing.* **The 2024 Plan generally allows us to reprice options that we grant under the plan only if we obtain shareholder approval.** However, the exercise price per share of an existing award may be reduced by the compensation committee by the amount of a dividend that we declare on our ordinary shares while the award is outstanding. That would enable a grantee to benefit from a dividend that we declare and that all of our shareholders receive.

By adopting the 2024 Plan and reserving under it 280,375 shares being carried over from the 2014 Plan (which were previously approved by our shareholders), we believe that we will have the flexibility to continue to provide equity incentives in amounts determined appropriate by the compensation committee, our Board, and our management, for an anticipated period of approximately 10 years. After that time, we will request shareholder approval for further reservation of shares under the 2024 Plan. If this proposal is not approved by our shareholders, we will not have the ability to fund any additional awards unless we exempt our Company, as a foreign private issuer that is entitled to do so, from the Nasdaq listing requirement to have equity compensation plans (or material amendments to such plans) approved by shareholders.

#### **Total Dilution Under 2024 Share Incentive Plan**

The following table presents equity incentive data for our Company on a prospective basis, as of the date of the Meeting, assuming the adoption of the 2024 Plan pursuant to this Proposal No. 1:

<b>Aggregate Number of Shares Underlying Outstanding Awards (Under 2014 Plan)</b>	<b>Shares Reserved for Future Grants (Under 2024 Plan)</b>	<b>Aggregate Number of Shares Underlying Outstanding Awards + Reserved for Future Grant</b>	<b>Aggregate Number of Shares Outstanding on Fully-Diluted Basis</b>	<b>Potential Dilution Percentage Constituted by Shares Under Equity Incentive Plans</b>
1,198,880	280,375*	1,479,255	14,792,548**	10%

\* Consists of entirely of 280,375 shares rolled over from the 2014 Plan.

\*\* Based on (i) 10,790,036 issued and outstanding ordinary shares (ii) 2,523,257 issuable outstanding Series A warrants and (iii) 1,479,255 issuable shares under the share incentive plans on November 12, 2024.

As the above table shows, the aggregate number of shares that are (i) subject to outstanding awards under the 2014 Plan, plus (ii) available for issuance pursuant to future awards under the 2024 Plan, will not exceed 10% of 14,792,548 shares, which constitutes the total of our outstanding number of ordinary shares on a fully diluted basis (as of November 12, 2024). **Therefore, we will not exceed the limit recommended by institutional shareholder groups and proxy advisory groups on this matter.**

#### **Proposed Resolution**

We are proposing the adoption by our shareholders of the following resolution pursuant to Proposal 1 at the Meeting:

**RESOLVED**, that, effective as of the date of adoption by the Company's shareholders of this resolution, the 2024 Plan, in the form attached as Appendix A to the Proxy Statement, be, and hereby is, adopted.

#### **Required Vote**

The approval of the adoption of the 2024 Plan pursuant to this Proposal 1 requires the affirmative vote of shareholders present in person or by proxy and holding ordinary shares representing a majority of the votes cast with respect to this proposal (excluding abstentions and broker non-votes).

## **Board Recommendation**

The Board recommends that the shareholders vote “**FOR**” approval of adoption of the 2024 Plan pursuant to this Proposal 1.

## **PUBLICATION OF MEETING RESULTS**

We will publish the results of the Meeting, including the details of the tallies for the votes on the resolution presented as part of the proposal, in a Report of Foreign Private Issuer on Form 6-K that we will furnish to the SEC within four trading days after the Meeting.

## **ADDITIONAL INFORMATION**

The Company’s Annual Report on Form 20-F for the year ended December 31, 2023, filed with the SEC on March 21, 2024, is available for viewing and downloading at the SEC’s website at [www.sec.gov](http://www.sec.gov), as well as at the Investor Relations section of the Company’s website at [www.mediwound.com](http://www.mediwound.com).

The Company is subject to the information reporting requirements of the U.S. Securities Exchange Act of 1934, as amended, applicable to foreign private issuers. The Company fulfills these requirements by filing and furnishing reports with or to (as applicable) the SEC. The Company’s SEC filings are available to the public on the SEC’s website at [www.sec.gov](http://www.sec.gov). As a foreign private issuer, the Company is exempt from the rules under the Exchange Act related to the furnishing and content of proxy statements. The circulation of this Proxy Statement should not be taken as an admission that the Company is subject to those proxy rules.

By order of the Board of Directors:

Yavne, Israel  
November 14, 2024

/s/ Nachum Shamir  
Mr. Nachum (Homi) Shamir  
Chairman of the Board of  
Directors

**Appendix A**  
**MediWound Ltd. 2024 Share Incentive Plan**

**[Note: Printer should insert from separate clean Word file of the plan]**