

ASX Announcement

14 August 2020

Appendix 3Y
Change of Director's Interest Notice – Nir Gabay

In relation to the attached Appendix 3Y, Nir Gabay (CEO of Elsight Limited) wishes to advise that the sale of shares has been executed solely for the purposes of satisfying Mr Gabay's income tax liabilities payable to the Israel Tax Authority and does not in any way reflect his views on the Company's performance.

The sale is in accordance with the Company's share trading policy and is consistent with the announcement made to the ASX on 27 August 2019 with the filing of a substantial shareholder notice which included details of a voluntary escrow agreement.

Mr Gabay also wishes to disclose that in addition to this sale, he has the intention to sell a further 4,000,000 ordinary shares in order to allow him to exercise options in the Company's securities, however reporting and share trading policy constraints currently leave him unable to specify the date this transaction will take place.

Authorised for release by Nir Gabay.

-ENDS-

For more information, please contact:

Corporate, Business, and Media Enquiries

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About Elsight

Elsight (www.elsight.com) is a solution provider of ground-breaking hybrid video and data transport services (on-the-move or fixed) for large Safe-City projects, sensitive facilities management, and surveillance and protective activities. The platform supports video capturing, recording, and highly secured transmission against video interception and hacking. **Elsight's** platform was designed to address the most demanding requirements of Special Forces across enemy lines and sophisticated intelligence organizations. These systems underwent the most rigorous testing in combat situations as well as extensive testing by the most demanding laboratories. As a result, they present an unmatched level of reliability, lowest latency, and highest adaptive bandwidth over cellular networks that enables HD and 4K tv transmission quality, with "never-fail" redundancy and much more. For the first time they offer strict military requirements for civil usage. **Elsight's** customers range from defence and homeland security to industrial security, broadcasting, first responders and healthcare.

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Elsight Limited
ABN	98 616 435 753

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Nir Gabay
Date of last notice	16 May 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest; and Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficial holding held through Trustee and registered in the name of IBI Trust Management <Nir Gabay A/C>
Date of change	14 August 2020
No. of securities held prior to change	Direct 106,500 Fully Paid Ordinary Shares Indirect 26,052,974 Fully Paid Ordinary Shares 29,595,000 Performance Options Expiring 2 June 2022 @ \$0.20
Class	Fully Paid Ordinary Shares
Number acquired	Nil
Number disposed	6,005,000

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	5,000,000 Fully Paid Ordinary Shares @ \$0.40 per share 1,005,000 Fully Paid Ordinary Shares @ \$0.50 per share
No. of securities held after change	Direct 106,500 Fully Paid Ordinary Shares Indirect 20,047,974 Fully Paid Ordinary Shares 29,595,000 Performance Options Expiring 2 June 2022 @ \$0.20
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trades

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

+ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.