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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of **December, 2016**

Commission File Number: **001-36187**

**EVOGENE LTD.**

(Translation of Registrant's Name into English)

**13 Gad Feinstein Street  
Park Rehovot P.O.B 2100  
Rehovot 7612002 Israel**

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): \_\_\_\_

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): \_\_\_\_

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## CONTENTS

Attached as exhibits hereto and incorporated by reference herein are copies of the following materials being sent by Evogene Ltd. (“**Evogene**”) to its shareholders in connection with its special general meeting of shareholders (the “**Meeting**”) that will be held at Evogene’s offices, located at 13 Gad Feinstein Street, Park Rehovot, Rehovot 7612002, Israel, on Tuesday, January 17, 2017 at 3:00 p.m., Israel time:

- Exhibit 99.1 Notice, dated December 12, 2016, for the Meeting.
- Exhibit 99.2 Cover Letter and Proxy Statement, each dated December 12, 2016, for the Meeting.
- Exhibit 99.2(a) Appendix A to the Proxy Statement– updated Compensation Policy for directors and other office holders of Evogene Ltd.
- Exhibit 99.3 Form of Proxy Card for the Meeting.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EVOGENE LTD.  
(Registrant)

Date: December 12, 2016

By: /s/ Eyal Leibovitz  
Name: Eyal Leibovitz  
Title: Chief Financial Officer

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
99.1	Notice, dated December 12, 2016, for the Special General Meeting of Shareholders of Evogene Ltd. (the " <b>Meeting</b> ") to be held on January 17, 2017
99.2	Cover Letter and Proxy Statement, each dated December 12, 2016, for the Meeting.
99.2(a)	<u>Appendix A</u> to the Proxy Statement – updated Compensation Policy for directors and other office holders of Evogene Ltd.
99.3	Form of Proxy Card for the Meeting.



EVOGENE LTD.  
13 Gad Feinstein Street  
Park Rehovot, P.O.B. 2100  
Rehovot 7612002, Israel

December 12, 2016

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**NOTICE OF SPECIAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON JANUARY 17, 2017**

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Evogene Ltd. Shareholders:

We cordially invite you to attend a Special General Meeting of Shareholders of Evogene Ltd., or the Company, to be held at 3:00 p.m. (Israel time) on Tuesday, January 17, 2017, at our offices at 13 Gad Feinstein Street, Park Rehovot, Rehovot 7612002, Israel. At the meeting, the following proposals will be on the agenda:

- (1) To re-elect Ms. Sarit Firon to serve as a director of the Company until the 2017 annual general meeting of shareholders of the Company, and until her successor is duly qualified.
- (2) To approve an updated compensation policy for the directors and other office holders of the Company, or the Compensation Policy, in accordance with the requirements of the Israeli Companies Law, 5759-1999, or the Companies Law.
- (3) To approve an initial grant of options to purchase 10,000 of our ordinary shares, par value NIS 0.02 per share, or ordinary shares, and subsequent annual grants of options to purchase 2,500 of our ordinary shares, to Ms. Sarit Firon (subject to her re-election pursuant to Proposal 1), in accordance with the grant mechanism described in the Compensation Policy and subject to the terms thereof (including continued service by her on the Company's board of directors).

Approval of each proposal above requires the affirmative vote of the holders of a majority of the voting power represented at the meeting in person or by proxy and voting on the proposal. In addition, the approval of Proposal 2 is subject to satisfaction of one of the following, additional voting requirements:

- the majority voted in favor of the proposal must include a majority of the shares held by non-controlling shareholders who do not have a conflict of interest (referred to as a "personal interest" under the Companies Law) 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 must not exceed two percent (2%) of the aggregate voting rights in the Company.

For purposes of the above special voting requirements, to the best of our knowledge, there are no shareholders who would be deemed "controlling shareholders" of our Company under the Companies Law.

**Our board of directors unanimously recommends that you vote in favor of each of the above proposals**, which will be described in a proxy statement that we will send to our shareholders. That proxy statement and a related proxy card will also be furnished to the Securities and Exchange Commission, or the SEC, in 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](http://www.sec.gov) or at the Company's website at <http://investors.evogene.com/sec-filings.aspx>. The full text of the proposed resolutions, together with the form of proxy card for the meeting, may also be viewed beginning on Monday, December 12, 2016 at the registered office of the Company, 13 Gad Feinstein Street, Park Rehovot, P.O.B. 2100, Rehovot 7612002, Israel, from Sunday to Thursday, 10:00 a.m. to 3:00 p.m. (Israel time). Our telephone number at our registered office is +972-8-9311900.

Holders of record of our ordinary shares at the close of business on Friday, December 16, 2016 are entitled to vote at the meeting. All shareholders as of that date are cordially invited to attend the meeting in person.

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Shareholders who are unable to attend the meeting in person will be requested to vote by completing, dating and signing a form of proxy. You may send your completed proxy card to us by mail. No postage will be required if it is mailed in the United States to our United States transfer agent, American Stock Transfer & Trust Company. If sending your proxy card to us by mail, the proxy card must be received at our registered office at least four hours prior to the appointed time of the meeting (that is, by 11:00 a.m., Israel time, on Tuesday, January 17, 2017), or, if sent to our transfer agent, by midnight, Eastern time, on Monday, January 16, 2017 (which is 7:00 a.m., Israel time, on Tuesday, January 17, 2017) to be validly included in the tally of ordinary shares voted at the meeting. Your proxy card, if properly executed, will be voted in the manner directed by you. If no direction is made, your proxy will be voted "FOR" Proposals 1 and 3 described above, but will not be voted with respect to Proposal 2 (due to the special voting requirements related to that proposal under the Companies Law). If you attend the meeting, you may vote in person and in such case your proxy card will not be used. Detailed proxy voting instructions will be provided both in the proxy statement and on the proxy card that will be sent to you.

If your ordinary shares are held in "street name," that is, in a brokerage account or by a trustee or nominee, on the New York Stock Exchange, you should complete the proxy card or voting instruction form that will be sent to you in order to direct your broker, trustee or nominee how to vote your shares.

Beneficial owners who hold ordinary shares through members of the Tel Aviv Stock Exchange, or the TASE, may vote their shares in person at the meeting by presenting a certificate signed by the TASE Clearing House member through which the shares are held, which complies with the Israel Companies Regulations (Proof of Ownership for Voting in General Meetings)-2000 as proof of ownership of the shares, no later than four (4) hours prior to the appointed time of the meeting, or send such certificate along with a duly executed proxy (in the form to be filed by us on MAGNA, the distribution site of the Israeli Securities Authority, or ISA, at [www.magna.isa.gov.il](http://www.magna.isa.gov.il)), to the Company at 13 Gad Feinstein Street, Park Rehovot, P.O.B. 2100, Rehovot 7612002, Israel, Attention: Merav Shaul Shalem, Legal Advisor and Sassi Masliah, Company Secretary, facsimile number +972-8-946-6724, e-mail address: [merav.shalem@evogene.com](mailto:merav.shalem@evogene.com) and [sassi.masliah@evogene.com](mailto:sassi.masliah@evogene.com).

Shareholders who hold their shares through TASE members may also vote such shares via the electronic voting system for shareholder meetings of Israeli companies whose shares are listed on the TASE, which has been set up by the ISA via the MAGNA online platform. Voting through that system requires a prior registration process, and can be carried out until no later than six (6) hours before the time fixed for the meeting. Shareholders should receive instructions about electronic voting from the TASE member through which they hold their shares.

The form of proxy card for the meeting will be available to the public on the distribution website of the Israeli Securities Authority at [www.magna.isa.gov.il](http://www.magna.isa.gov.il), on the website of the TASE at [www.tase.co.il](http://www.tase.co.il), and will also be furnished to the SEC in a Report of Foreign Private Issuer on Form 6-K, which will be available on the SEC's website at <http://www.sec.gov>. A shareholder may also request from the Company directly to receive a copy of the proxy card (by using the contact information appearing above).

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 for the meeting may submit to the Company a proposed additional agenda item for the meeting, to the Company's offices, 13 Gad Feinstein Street, Park Rehovot, P.O.B. 2100, Rehovot 7612002, Israel, Attention: Merav Shaul Shalem, Legal Advisor and Sassi Masliah, Company, facsimile number +972-8-946-6724, e-mail address: [merav.shalem@evogene.com](mailto:merav.shalem@evogene.com) and [sassi.masliah@evogene.com](mailto:sassi.masliah@evogene.com) no later than Monday, December 19, 2016. To the extent that there are any additional agenda items that the Board determines to add as a result of any such submission, the Company will publish an updated agenda and proxy card with respect to the Meeting, no later than Tuesday, December 27, 2016, which will be furnished to the SEC on Form 6-K, and will be made available to the public on the SEC's website at <http://www.sec.gov>.

By order of the Board of Directors,

/s/ Martin S. Gerstel  
Martin S. Gerstel  
Chairman of the Board



December 12, 2016

Dear Evogene Shareholders:

You are cordially invited to attend a Special General Meeting of Shareholders, or the Meeting, which will be held at 3:00 p.m. (Israel time) on Tuesday, January 17, 2017, at our offices at 13 Gad Feinstein Street, Park Rehovot, Rehovot 7612002, Israel. At the Meeting, the following proposals will be on the agenda:

(1) To re-elect Ms. Sarit Firon to serve as a member of the board of directors of the Company, or the Board, until the 2017 annual general meeting of shareholders of the Company, and until her successor is duly qualified.

(2) To approve an updated compensation policy for the directors and other office holders of our Company, or the Compensation Policy, in accordance with the requirements of the Israeli Companies Law, 5759-1999, or the Companies Law.

(3) To approve an initial grant of options to purchase 10,000 of our ordinary shares, par value NIS 0.02 per share, or ordinary shares, and subsequent annual grants of options to purchase 2,500 of our ordinary shares, to Ms. Sarit Firon (subject to her re-election pursuant to Proposal 1), in accordance with the grant mechanism described in the Compensation Policy and subject to the terms thereof (including continued service by her on the Board).

The Board has unanimously approved the above proposals, and recommends that you vote in favor thereof.

Approval of each proposal above requires the affirmative vote of the holders of a majority of the voting power represented at the Meeting in person or by proxy and voting on the proposal. In addition, the approval of Proposal 2 is subject to satisfaction of one of the following, additional voting requirements:

- the majority voted in favor of the proposal must include a majority of the shares held by non-controlling shareholders who do not have a conflict of interest (referred to as a "personal interest" under the Companies Law) 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 must not exceed two percent (2%) of the aggregate voting rights in the Company.

For purposes of the above special voting requirements, to the best of our knowledge, there are no shareholders who would be deemed "controlling shareholders" of our Company under the Companies Law.

The attached proxy statement further describes the proposals to be considered at the Meeting. That proxy statement and the enclosed proxy card are being furnished to the Securities and Exchange Commission, or the SEC, in 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](http://www.sec.gov) and from our website at <http://investors.evogene.com/sec-filings.aspx>. The proxy statement and proxy card are also available on MAGNA, the distribution site of the Israeli Securities Authority, at [www.magna.isa.gov.il](http://www.magna.isa.gov.il), and may furthermore be obtained by contacting our company at 13 Gad Feinstein Street, Park Rehovot, P.O.B. 2100, Rehovot 7612002, Israel, Attention: Merav Shaul Shalem, Legal Advisor and Sassi Masliyah, Company Secretary, facsimile number 972-8-9466724, e-mail address: [meravs@evogene.com](mailto:meravs@evogene.com).

Your vote is important to us. If you are unable to attend the Meeting in person, we request that you submit your vote in one of the manners described in the attached proxy statement.

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If you are a shareholder of record and vote via a proxy card that you mail to our United States transfer agent, American Stock Transfer & Trust Company, if you properly execute it, it will be voted in the manner directed by you. **If no direction is made, your proxy will be voted "FOR" Proposals 1 and 3 on the agenda, but will not be voted with respect to Proposal 2 (due to the special voting requirements related to that proposal).** If you attend the Meeting, you may vote in person and may cancel your proxy. Detailed proxy voting instructions are provided both in the enclosed proxy statement and on the enclosed proxy card.

By order of the Board of Directors,

/s/ Martin S. Gerstel  
Martin S. Gerstel  
Chairman of the Board





**EVOGENE LTD.**

**13 Gad Feinstein St.  
Park Rehovot P.O.B 2100  
Rehovot 7612002, Israel**

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**PROXY STATEMENT**

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**SPECIAL GENERAL MEETING OF SHAREHOLDERS**

This Proxy Statement is being furnished in connection with the solicitation of proxies on behalf of the Board of Directors, or the Board, of Evogene Ltd., to which we refer as Evogene or the Company, to be voted at a Special General Meeting of Shareholders of the Company, or the Meeting, and at any adjournment thereof, pursuant to the Notice of Special General Meeting of Shareholders that was published by the Company on December 12, 2016. The Meeting will be held at 3:00 p.m. (Israel time) on Tuesday, January 17, 2017 at our offices at 13 Gad Feinstein Street, Park Rehovot, Rehovot 7612002, Israel.

This Proxy Statement, the attached cover letter from our Chairman of the Board, and the enclosed proxy card or voting instruction form are being distributed to holders of Evogene ordinary shares, par value NIS 0.02 per share, or ordinary shares, on or about December 21, 2016.

You are entitled to vote at the Meeting if you held ordinary shares as of the close of business on Friday, December 16, 2016, the record date for the Meeting (to which we sometimes refer as the Record Date). 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 ordinary shares so that they will be counted at the Meeting or at any postponements or adjournments of the Meeting.

***Agenda Items***

The following proposals are on the agenda for the Meeting:

- (1) Re-election of Ms. Sarit Firon to serve as director of the Company until the 2017 annual general meeting of shareholders of the Company, and until her successor is duly qualified.
- (2) Approval of an updated compensation policy for the directors and other office holders of our Company, or the Compensation Policy, in accordance with the requirements of the Israeli Companies Law, 5759-1999, or the Companies Law.
- (3) Approval of an initial grant of options to purchase 10,000 of our ordinary shares, and subsequent annual grants of options to purchase 2,500 of our ordinary shares, to Ms. Sarit Firon (subject to her re-election pursuant to Proposal 1), in accordance with the grant mechanism described in the Compensation Policy and subject to the terms thereof (including continued service by her on the Board).

We will also transact such other business as may properly come before the Meeting or any postponement or adjournment thereof.

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### **Board Recommendation**

**Our Board unanimously recommends that you vote “FOR” each of the above proposals.**

### **Quorum**

As of the close of business on December 8, 2016 we had 25,480,809 ordinary shares issued and outstanding. Each ordinary share outstanding as of the Record Date is entitled to one vote upon each of the proposals to be presented at the Meeting. Under our Articles of Association, as amended, or the Articles, the Meeting will be properly convened if at least two shareholders attend the Meeting in person or submit proxies, provided that they hold shares representing at least twenty-five percent (25%) of the voting power in the Company. If such quorum is not present within one-half 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 such other date, time and place that may be determined by our Board and for which notice is provided to our shareholders. If shares possessing 25% of the voting power in the Company are not present for the adjourned meeting, any one shareholder attending in person or by proxy will constitute a quorum, regardless of the number of shares held, or voting power possessed, by such shareholder.

### **Vote Required for Approval of the Proposals**

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 each proposal.

In addition, the approval of Proposal 2 is subject to satisfaction of one of the following, additional voting requirements:

- the majority voted in favor of the proposal must include a majority of the shares held by non-controlling shareholders who do not have a conflict of interest (referred to under the Companies Law as a personal interest) 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 must not exceed two percent (2%) of the aggregate voting rights in the Company.

Under the Companies Law, a “**controlling shareholder**” is any shareholder that has the ability to direct a 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 it holds or controls, by itself or together with others, one-half or more of any one of the “means of control” of a company. “Means of control” is defined as any one of the following: (i) the right to vote at a general meeting of the company, or (ii) the right to appoint directors of the company or its chief executive officer. For purposes of the above special voting requirements, to the best of our knowledge, there are no shareholders who would be deemed “controlling shareholders” of our Company.

A “**personal interest**” of a shareholder under the Companies Law (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 any of those) 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 “personal interest” of the proxy holder is also considered and will cause that vote to be excluded from the disinterested vote, even if the shareholder granting the proxy does not have a personal interest in the matter being voted upon.

A controlling shareholder and a shareholder that has a conflict of interest are qualified to participate in the vote on Proposal 2; however, the vote of such shareholders may not be counted towards the majority requirement described in the first bullet point above and will not count towards the 2% threshold described in the second bullet point above.

A shareholder must inform our Company before the vote (or if voting by proxy, indicate on the proxy card) whether or not such shareholder has a conflict of interest, and failure to do so disqualifies the shareholder from participating in the vote on Proposal 2. In order to confirm that you lack a conflict of interest in the approval of such proposal and in order to therefore be counted towards the special majority required for the approval of such proposal, you must check the box for Item 2A on the accompanying proxy card when you record your vote on Proposal 2.

If you believe that you, or a related party of yours, is a controlling shareholder or has such a conflict of interest and you wish to participate in the vote on Proposal 2, you should not check the box for Item 2A on the enclosed proxy card and you should not vote on Proposal 2 via the proxy card. Instead, you should contact our Company's Corporate Secretary at +972-8-9311971 or fax: +972-8-9466724, who will provide you with a separate proxy card that is designed for you so that you can submit your vote on Proposal 2. In that case, your vote will be counted towards the ordinary majority required for the approval of Proposal 2, but will not be counted towards the special majority required for approval of that proposal. If you hold your shares in "street name" (i.e., shares that are held through a bank, broker or other nominee) and believe that you, or a related party of yours, is a controlling shareholder or has a conflict of interest in the approval of either such proposal, you should contact the representative managing your account, who should then contact our Corporate Secretary on your behalf.

#### *Who Can Vote*

You are entitled to vote at the Meeting if you are a shareholder of record at the close of business on Friday, December 16, 2016, the Record Date. You are also entitled to vote at the Meeting if you held ordinary shares through a bank, broker or other nominee that is one of our shareholders of record at the close of business on December 16, 2016, or which appear in the participant listing of a securities depository on that date.

#### *Shareholders of Record*

If you are a shareholder of record (that is, you hold a share certificate that is registered in your name or your shares are registered in your name in book-entry form in the Direct Registration System), you can submit your vote by completing, signing and submitting (in the enclosed envelope) a proxy card, which has or will be sent to you and which will be accessible at the "Investor Relations" portion of the Company's website, as described below under "Availability of Proxy Materials". 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. Except if the Chairman of the Meeting determines otherwise, we will not be able to count a proxy card unless we receive it at our principal executive offices at the above address office at least four hours prior to the appointed time of the Meeting (that is, by 11:00 a.m., Israel time, on Tuesday, January 17, 2017). If you mail your proxy card to our registrar and transfer agent in the enclosed envelope, it must be received by it by midnight, Eastern time, on Monday, January 16, 2017 (which is 7:00 a.m., Israel time, on Tuesday, January 17, 2017) to be validly included in the tally of ordinary shares voted at the Meeting.

Please follow the instructions on the proxy card. If you provide specific instructions (by marking a box) with regard to the proposals, your shares will be voted as you instruct. If you sign and return your proxy card without giving specific instructions with respect to Proposals 1 or 3, your shares will be voted in accordance with the recommendation of the Board in favor of those proposals. The persons named as proxies in the enclosed proxy card will furthermore vote in accordance with the recommendation of the Board on any other matters that properly come before the Meeting. If no direction is made with respect to Proposal 2, your proxy will not be voted on that proposal (due to the special voting requirements for that proposal under Israeli law).

#### *Shareholders Holding in "Street Name" in the United States*

If you hold ordinary shares in "street name" in the United States, 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 (by completing and mailing the enclosed proxy card or voting instruction form). If no instructions are received by the bank, broker or other nominee from you with respect to Proposals 1, 2 or 3 on or before the date established for such purpose, the bank, broker or other nominee will not vote your ordinary shares (commonly referred to as a "broker non-vote").

Where a beneficial owner has executed and returned a proxy card, but has not provided voting instructions with respect to any proposals, and the broker, trustee or nominee may not cast a vote with respect to particular proposals (which is also referred to as a “broker non-vote”), the shares held by the beneficial owner will be included in determining the presence of a quorum at the Meeting, but are not considered “present” for the purpose of voting on those particular proposals. Such shares therefore have no impact on the outcome of the voting on those particular proposals.

*Shareholders Holding in “Street Name,” Through the TASE*

If you hold ordinary shares in “street name” in Israel, that is, through a bank, broker or other nominee that is admitted as a member of the Tel-Aviv Stock Exchange, or the TASE, your shares will only be voted if you provide instructions to the bank, broker or other nominee as to how to vote, or if you attend the Meeting in person.

If voting by mail, you must sign and date a proxy card in the form filed by us on MAGNA on December 12, 2016 and attach to it a proof of ownership certificate (“ishur ba’alut”) from the TASE Clearing House member through which the shares are held indicating that you were the beneficial owner of the shares on the Record Date (December 16, 2016). Please then deliver or mail (via registered mail) your completed proxy and proof of ownership certificate to our offices at 13 Gad Feinstein St, Park Rehovot P.O.B 2100, Rehovot 7612002, Israel, Attention: Merav Shaul Shalem, Legal Advisor.

If you choose to attend the Meeting (where ballots will be provided), you must bring the proof of ownership certificate. If you seek to change or revoke your voting instructions, you must contact the broker.

In the alternative, you may vote via the electronic voting system established by the Israel Securities Authority for shareholder meetings of Israeli companies whose shares are listed on the TASE via its MAGNA online platform. Shareholders are able to vote their shares through the system, following a registration process, no later than six hours before the time fixed for the Meeting (that is, by 9:00 a.m., Israel time, on January 17, 2017). Shareholders may revoke any electronic vote by voting through the electronic voting system on a later date (such later date must precede the date of the Meeting), or by voting in person at the Meeting.

*Multiple Record Shareholders or Accounts*

You may receive more than one set of voting materials, including multiple copies of this document and multiple proxy cards or voting instruction forms. For example, shareholders who hold ordinary shares in more than one brokerage account will receive a separate proxy card or voting instruction form for each brokerage account in which shares are held. Shareholders of record whose shares are registered in more than one name will receive more than one proxy card. You should complete, sign, date and return each proxy card or voting instruction form that you receive in order to ensure that all shares that you own are voted.

***Solicitation of Proxies***

Proxies are being distributed to shareholders on or about December 21, 2016. 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 (including the cover letter hereto) are available at the “Investor Relations” portion of our Company’s website, <http://investors.evogene.com/sec-filings.aspx>. 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 information with respect to the beneficial ownership of our ordinary shares as of December 12, 2016 by:

- each person or entity known by us to own beneficially more than 5% of our outstanding shares
- each of our directors and executive officers individually; and
- all of our executive officers and directors as a group.

The beneficial ownership of ordinary shares is determined in accordance with the rules of the U.S. Securities and Exchange Commission, or SEC, and generally includes any ordinary shares over which a person exercises sole or shared voting or investment power, or the right to receive the economic benefit of ownership. For purposes of the table below, we deem shares subject to options that are currently exercisable or exercisable within 60 days of December 12, 2016 to be outstanding and to be beneficially owned by the person holding the options or warrants for the purposes of computing the percentage ownership of that person but we do not treat them as outstanding for the purpose of computing the percentage ownership of any other person. The percentage of shares beneficially owned is based on 25,480,809 ordinary shares outstanding as of December 12, 2016.

Unless otherwise noted below, each shareholder's address, for this purpose, is c/o Evogene Ltd., 13 Gad Feinstein Street, Park Rehovot, P.O.B 2100, Rehovot 7612002, Israel.

Name of Beneficial Owner	Shares Beneficially Held	
	Number	Percentage of Class
<b>Executive Officers and Directors</b>		
Ofer Haviv (1)	742,500	2.91%
Yuval Ben-Galim (2)	0	*
Ido Dor (3)	72,558	*
Dr. Eyal Emmanuel (4)	138,692	*
Dr. Hagai Karchi (5)	421,875	1.66%
Eran Kosover (6)	55,617	*
Eyal Leibovitz (7)	32,500	*
Assaf Oron (8)	143,750	*
Sarit Firon (9)	1,250	*
Martin S. Gerstel (10)	416,506	1.63%
Ziv Kop (11)	7,500	*
Dr. Adina Makover (12)	15,174	*
Leon Y. Recanati (13)	865,110	3.40%
Dr. Kimmeret Livnat Savitsky (14)	15,000	*
All executive officers and directors as a group (14 persons)	2,928,032	11.49%
<b>Principal Shareholders</b>		
Entities affiliated with Psagot Investment House Ltd. (15)	2,368,318	9.29%
Monsanto Company (16)	1,636,364	6.42%
Entities affiliated with Waddell & Reed Financial, Inc. (17)	3,220,797	12.64%
Entities affiliated with Migdal Insurance & Financial Holdings Ltd. (18)	2,127,548	8.34%
Entities affiliated with Harel Insurance, Investments & Financial Services Ltd. (19)	1,444,556	5.66%

\* Less than 1%.

(1) Consists entirely of ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.

- (2) None of the options to purchase ordinary shares held by Mr. Ben-Galim will be vested and exercisable within 60 days of December 12, 2016.
- (3) Consists entirely of ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (4) Consists entirely of ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (5) Consists of 90,000 ordinary shares and ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (6) Consists entirely of ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (7) Consists entirely of ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (8) Consists entirely of ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (9) Consists entirely of ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (10) Consists of (i) 349,006 ordinary shares held by Martin S. Gerstel and by Shomar Corporation, over which Martin S. Gerstel and his wife Mrs. Shoshana Gerstel possess voting and investment power and (ii) ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (11) Consists entirely of ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (12) Consists of 1,424 ordinary shares and ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (13) Consists of 838,860 ordinary shares and ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (14) Consists entirely of ordinary shares underlying options to purchase ordinary shares exercisable within 60 days of December 12, 2016.
- (15) This information is based upon a Schedule 13G/A filed by Psagot Investment House Ltd. with the SEC on February 16, 2016. These ordinary shares are held for members of the public through, among others, portfolio accounts managed by Psagot Securities Ltd., Psagot Exchange Traded Notes Ltd., mutual funds managed by Psagot Mutual Funds Ltd., and provident funds and pension funds managed by Psagot Provident Funds and Pension Ltd., according to the following segmentation: (i) 730,956 ordinary shares beneficially owned by portfolio accounts managed by Psagot Securities Ltd.; (ii) 583,523 ordinary shares beneficially owned by Psagot Exchange Traded Notes Ltd.; (iii) 120,742 ordinary shares beneficially owned by mutual funds managed by Psagot Mutual Funds Ltd. (of this amount, 11,929 ordinary shares may also be considered beneficially owned by Psagot Securities Ltd., but are not included in the shares beneficially owned by Psagot Securities Ltd.); (iv) 927,700 ordinary shares beneficially owned by provident funds managed by Psagot Provident Funds and Pension Ltd; and (v) 5,395 ordinary shares beneficially owned by managed savings managed by Psagot Insurance Company Ltd. Each of the foregoing companies is a wholly-owned subsidiary of Psagot Investment House Ltd. 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 by this report is held for the benefit of owners of the portfolio accounts, holders of the exchange-traded notes, or for the benefit of the members of the mutual funds, provident funds, or pension funds, as the case may be. The principal address of Psagot Investment House Ltd. is 14 Ahad Ha'am Street, Tel Aviv 65142, Israel.

- (16) This information is based upon a Schedule 13G/A filed by Monsanto Company with the SEC on February 12, 2016. Monsanto Company is a Delaware corporation and is listed on the NYSE and possesses voting and dispositive investment power over these ordinary shares. The principal address for Monsanto Company is 800 North Lindbergh Boulevard, St. Louis, Missouri 63167, USA.
- (17) This information is based upon a Schedule 13G/A filed jointly with the SEC on February 12, 2016 by (i) Waddell & Reed Financial, Inc., or WRF; (ii) Waddell & Reed Financial Services, Inc., or WRFSI, a subsidiary of WRF; (iii) Waddell & Reed Inc., or WRI, a broker-dealer and subsidiary of WRFSI; (iv) Waddell & Reed Investment Management Company, or WRIMCO, an investment advisory subsidiary of WRI; and (v) Ivy Investment Management Company, or IICO, an investment advisory subsidiary of WRF. According to this Schedule 13G/A, the investment advisory contracts grant IICO and WRIMCO investment power over securities owned by their advisory clients and the investment sub-advisory contracts grant IICO and WRIMCO investment power over securities owned by their sub-advisory clients and, in most cases, voting power. Any investment restriction of a sub-advisory contract does not restrict investment discretion or power in a material manner. Therefore, IICO and/or WRIMCO may be deemed the beneficial owner of the securities covered by this statement under Rule 13d-3 of the Securities Exchange Act of 1934, or the Exchange Act. These ordinary shares are held according to the following segmentation with direct or indirect voting and dispositive power as indicated: WDR: 3,220,747 (indirect); WRFSI: 1,330,502 (indirect); WRI: E1,330,502 (indirect); WRIMCO: 1,330,502 (direct); and IICO: 1,890,295 (direct). The principal address for these entities is 6300 Lamar Avenue, Overland Park, KS 66202.
- (18) This information is based upon a Schedule 13G filed by Migdal Insurance & Financial Holdings Ltd., or Migdal, with the SEC on February 10, 2016. According to this Schedule 13G, 2,127,548 ordinary shares are held for members of the public through, among others, provident funds, mutual funds, pension funds and insurance policies, which are managed by subsidiaries of Migdal, according to the following segmentation: (i) 1,113,585 ordinary shares are held by Profit participating life assurance accounts; (ii) 769,547 ordinary shares are held by Provident funds and companies that manage provident funds and (iii) 115,035 ordinary shares are held by companies for the management of funds for joint investments in trusteeship, each of which subsidiaries operates under independent management and makes independent voting and investment decisions. Finally, 129,381 ordinary shares are beneficially held for their own account (Nostro account). The principal address of Migdal is 4 Efal Street; P.O. Box 3063; Petach Tikva 49512, Israel.
- (19) This information is based upon a Schedule 13G/A filed by Harel Insurance Investments & Financial Services Ltd., or Harel, with the SEC on January 10, 2016. According to this Schedule 13G/A (i) 1,374,430 ordinary shares are held for members of the public through, among others, provident funds, mutual funds, pension funds and insurance policies, which are managed by subsidiaries of Harel, (ii) 66,653 ordinary shares are held by third party client accounts managed by a subsidiary of Harel as portfolio managers, which subsidiary operates under independent management and makes independent investment decisions and has no voting power in the securities held in such client accounts, and (iii) 473 ordinary shares are beneficially held for Harel's own account (Nostro account). The principal address of Harel is Harel House, 3 Abba Hillel Street, Ramat Gan 52118, Israel.

**PROPOSAL 1**  
**RE-ELECTION OF MS. SARIT FIRON TO SERVE AS A DIRECTOR**

***Background***

Under our Articles, our Board must consist of not less than three and no more than seven directors (excluding any External Directors (as defined under the Companies Law)). As we reported in a Report of Foreign Private Issuer on Form 6-K that we furnished to the SEC on May 19, 2016 our Board adopted exemptions recently promulgated under the Companies Law that exempt certain Israeli companies whose shares are traded on certain U.S. stock exchanges from the requirements under the Companies Law to appoint External Directors and from related requirements as to the composition of the audit and compensation committees of the board of directors. In order to be eligible for these exemptions, we currently comply, and will be required to continue to comply, with (i) the majority board independence requirement of the New York Stock Exchange, or the NYSE, and (ii) the audit and compensation committee composition requirements imposed by the NYSE and the SEC. Following adjustments that have occurred to our Board's composition after adoption of those exemptions, our Board currently consists of a total of six directors, none of whom is an External Director.

As we previously announced (in a press release annexed as Exhibit 99.1 to a Report of Foreign Private Issuer on Form 6-K that we furnished to the SEC on August 11, 2016 (the third Form 6-K that we furnished that day)), our Board appointed Ms. Sarit Firon as a director on August 10, 2016. Under our Articles, because she was initially appointed by the Board, Ms. Firon is subject to re-election by our shareholders (assuming that she was to be nominated by our compensation and nominating committee) at the first annual or special meeting of shareholders following her appointment, for a term that will last until the next annual general meeting of shareholders.

Our compensation and nominating committee has recommended the nomination by the Board, and the reelection by our shareholders at the Meeting, of Ms. Sarit Firon as a director for a term that concludes at our 2017 annual general meeting of shareholders. Our Board approved that recommendation and has, in turn, nominated Ms. Firon and recommended to our shareholders to elect her at the Meeting to serve as a director for the foregoing term.

Set forth below is certain biographical information regarding the background and experience of Ms. Firon:

**Sarit Firon** has served as a director of our Company since she was appointed by the Board on August 10, 2016. Ms. Firon is the Managing Partner of Cerca Partners, a Venture Capital, co-investment fund. Previously, Ms. Firon was the Chief Executive Officer of Extreme Reality (XTR3D), a company that provides real time software-based, 3D motion capture technology, using a single standard webcam. Prior to her role at Extreme Reality (XTR3D), Ms. Firon held roles as Chief Financial Officer at each of Kenshoo, MediaMind (NSDQ: MDMD, acquired by DG corp.), OLIVE SOFTWARE, P-CUBE (acquired by Cisco) and RADCOM, LTD. (NSDQ: RDCM). Ms. Firon serves as the Chairperson of myThings, a global leader in customized programmatic ad solutions, which runs personalized retargeting campaigns on desktop, mobile and Facebook, since July 2015. Ms. Firon also holds other board positions at DTORAMA, MediWound and Protected Media. Ms. Firon holds a Bachelor's degree in accounting and economics, and a Diploma in Accounting Advanced Studies, both from Tel Aviv University.

***Proposed Resolution***

We are proposing the adoption by our shareholders of the following resolution at the Meeting:

“RESOLVED, that Ms. Sarit Firon be, and hereby is, re-elected to serve as a director of Evogene, effective from the date hereof, until the 2017 annual general meeting of shareholders of Evogene, and until her successor is duly qualified.”

***Required Vote***

Shareholders may vote for or against, or may abstain from voting, in connection with the re-election of Ms. Firon. As described above (under “Vote Required for Approval of the Proposals”), the approval of Proposal 1 at the Meeting requires the affirmative vote of holders present in person or by proxy and holding ordinary shares representing a majority of the votes cast with respect to the proposal (which excludes abstentions and broker non-votes).

***Board Recommendation***

Our Board of Directors unanimously recommends a vote FOR the re-election of Ms. Sarit Firon as a director until our 2017 annual general meeting of shareholders.



**PROPOSAL 2**  
**APPROVAL OF UPDATED COMPENSATION POLICY**

**Background**

As required under the Companies Law, we adopted, in March 2014, the Evogene Ltd. Officers' Compensation Policy, or our Compensation Policy, which provides guidelines as to the terms of service and employment, and the compensation arrangements, of all of our "office holders", which, as defined in the Companies Law, includes our executive officers and directors.

Under the Companies Law, our Compensation Policy must be reviewed by the Compensation and Nominating Committee of our Board, in its role as our compensation committee under the Companies Law, and by our Board, from time to time. In addition, the Compensation and Nominating Committee, followed by the Board (based on the recommendation of the Compensation and Nominating Committee, in its role as our compensation committee under the Companies Law), followed by our shareholders, are each required to re-approve the Compensation Policy once every three years.

Our Compensation and Nominating Committee and Board of Directors have reviewed our Compensation Policy, in light of the experience that they have gained while applying it over the course of the last three years to the terms of service of our office holders. Based on that review, they have updated the Compensation Policy in the manner shown in **Appendix A** to this Proxy Statement.

The key substantive proposed updates to our current Compensation Policy, which are reflected in the updated Compensation Policy, are summarized as follows (the sections of the Compensation Policy in which such updates appear are set forth in brackets):

- The ratio between the fixed components (25%-55% of the overall compensation package) and the variable components (45%-75% of the overall compensation package) of our officers' compensation package has been revised. [Section 4.1.1]
- The updated policy defines an "Industry Expert Director" and sets a framework for the fees to be paid to such director. [Section 5.1.1.4]
- The relative weight given to each of the categories of measures and goals for the annual bonus plan in determining overall annual bonus has been modified (Company-based measures for officers, including our chief executive officer, or CEO: 30%-50%; personal/business unit measures: 30%-50%; and manager evaluation: up to 20%). [Section 5.2.1.2]
- In line with a recent amendment to the Companies Law, the updated policy includes a provision, which alleviates the determination of annual bonuses for officers who are subordinate to the CEO from the requirement that variable compensation be based on measurable criteria, and instead allows our Company to determine, in advance within the framework of our annual bonus plan, that such officers' bonus (excluding our CEO) shall not be based on measurable criteria. [Section 5.2.1.7]
- The updated policy adds a framework that allows our Company to grant equity awards other than options. [Section 5.2.3]
- The maximum number of options that may be granted to directors under the annual grant mechanism may be up to double of what they were under the current Compensation Policy. [Section 5.2.3.4]

In addition to key substantive proposed updates that are summarized above, there are various revisions that are meant to clarify non-substantive compensatory matters, which are also reflected in the copy of the updated Compensation Policy that is appended as **Appendix A**.

The foregoing description is merely a summary of the updates to our Compensation Policy. We urge you to review **Appendix A** in its entirety for the complete text of the updated Compensation Policy.

If the Compensation Policy is not approved by our shareholders in accordance with the required special majority under the Companies Law, our Board may nevertheless approve it, provided that the Compensation and Nominating Committee (acting as our compensation committee) and the Board determine, after additional discussions concerning the Compensation Policy, and for specified reasons, that the approval of the Compensation Policy is beneficial to our Company.

### ***Proposed Resolution***

We are proposing the adoption by our shareholders of the following resolution at the Meeting:

“RESOLVED, that the updated Compensation Policy of the Company, as set forth in **Appendix A** to the Proxy Statement, dated December 12, 2016, with respect to the Meeting, as approved by the Board of Directors of the Company, following the recommendation of its Compensation and Nominating Committee, be, and hereby is, approved and adopted in all respects.”

### ***Required Vote***

Shareholders may vote for or against, or may abstain from voting, in connection with the approval of the updated Compensation Policy.

As described above (under “Vote Required for Approval of the Proposals”), the approval of the updated Compensation Policy of the Company 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. Furthermore, under the Companies Law, the approval of this proposal requires that either: (i) such majority includes at least a majority of the voting power of the non-controlling and non-conflicted shareholders (i.e., shareholders who lack a “personal interest” as defined under the Companies Law) who are present in person or by proxy and who vote on the proposal; or (ii) the total votes cast in opposition to the proposal by the non-controlling and non-conflicted shareholders does not exceed 2% of all of the voting power in our Company.

A shareholder must inform our Company before the vote (or if voting by proxy or voting instruction form, indicate on the proxy card or voting instruction form) whether or not such shareholder is a controlling shareholder or has a conflict of interest in approval of this proposal, and failure to do so disqualifies the shareholder from participating in the vote. In order to confirm that you are not a controlling shareholder and that you have no conflict of interest in the approval of this proposal, and to therefore be counted towards the special majority required under this proposal, you must check the box for Item 2A on the accompanying proxy card. If you believe that you, or a related party of yours, is a controlling shareholder or has such a conflict of interest and you wish to participate in the vote on this proposal, you should not check the box for Item 2A on the enclosed proxy card and you should not vote on this proposal via the proxy card. Instead, please contact our Company’s Corporate Secretary at +972-8-9311971 or Fax; +972-8-9466724, who will provide you with a separate proxy card so that you may submit your vote on this proposal. If you hold your shares in “street name” and believe that you, or a related party of yours, are a controlling shareholder or have a conflict of interest in the approval of this proposal, you should contact the representative managing your account, who should then contact our Corporate Secretary on your behalf.

### ***Board Recommendation***

Our Board of Directors unanimously recommends a vote FOR the foregoing resolution approving the updated Compensation Policy.

### **PROPOSAL 3 APPROVAL OF INITIAL AND SUBSEQUENT OPTION GRANTS TO MS. SARIT FIRON (A DIRECTOR)**

### ***Background***

Under the Companies Law, the compensation of directors of a public company requires approval by the compensation committee of the board of directors, the Board, and the shareholders of the company (in that order). The Compensation and Nominating Committee of our Board (in its role as compensation committee) and our Board have approved, the grant to our director— Ms. Sarit Firon (subject to her re-election as a director pursuant to Proposal 1 at the Meeting)— of options to purchase 10,000 ordinary shares of our Company, on a one-time basis, and subsequent annual grants of options, each to purchase 2,500 ordinary shares, in accordance with the grant mechanism described in the Compensation Policy, subject to the continued service by Mrs. Firon on our Board.

In so approving the proposed grants to Ms. Firon, the Compensation and Nominating Committee and the Board each considered the factors enumerated in the updated Compensation Policy. Our Compensation and Nominating Committee and the Board each expressed the view that the terms and conditions of the grants: (i) are appropriate, given the background and experience of Ms. Firon, (ii) are aligned with market conditions for companies of similar position and size, and for directors of similar experience level, and (iii) are consistent with the Compensation Policy.

Shareholders are being asked to approve the foregoing option grants at the Meeting.

***Proposed Resolution***

We are proposing the adoption by our shareholders of the following resolutions at the Meeting:

**“RESOLVED**, that an initial grant of options to purchase 10,000 ordinary shares and subsequent annual grants of options to purchase 2,500 ordinary shares, to Ms. Sarit Firon (assuming that she is re-elected as a director pursuant to Proposal 1 at the Meeting), in accordance with the grant mechanism described in the Compensation Policy (but regardless of whether the update to the Compensation Policy itself is approved at the Meeting), subject to the continued service by Mrs. Firon on our Board, be, and hereby is, approved in all respects.”

***Required Vote***

As described above (under “Vote Required for Approval of the Proposals”), the approval of the foregoing option grants to Mrs. Firon requires, in each case, 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.

***Board Recommendation***

**Our Board of Directors unanimously recommends a vote FOR the foregoing resolution approving the initial and subsequent annual grants of options to purchase ordinary shares of our Company to Ms. Firon.**

**OTHER MATTERS**

Our Board does not intend to bring any matter before the Meeting other than that specifically set forth in the Notice of Special General Meeting of Shareholders and knows of no matters to be brought before the Meeting by others. If any other matters properly come before the Meeting, it is the intention of the persons named in the accompanying proxy to vote such proxy in accordance with the judgment and recommendation of our Board.

**WHERE YOU CAN FIND MORE INFORMATION**

We report in an ongoing manner to the SEC. This Proxy Statement (including the cover letter hereto) and the proxy card with respect to the proposals to be voted upon at the Meeting are being attached as Exhibits 99.1 and 99.2, respectively to a Report of Foreign Private Issuer on Form 6-K that is being furnished to the SEC and that is available for viewing through the EDGAR website of the SEC at [www.sec.gov](http://www.sec.gov), at the Magna website of the Israel Securities Authority ([www.magna.isa.gov.il](http://www.magna.isa.gov.il)), and at the Investor Relations portion of our corporate website, at <http://investors.evogene.com/sec-filings.aspx>. None of such websites is a part of this Proxy Statement.

By Order of the Board of Directors,

/s/ Eyal Leibovitz  
Mr. Eyal Leibovitz  
Chief Financial Officer

Dated: December 12, 2016

Appendix A

**Evogene Ltd.**

**Officers Compensation Policy**

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**Table of Contents**

<u>1.</u>	<u>Purpose and Contents</u>	A-3
<u>2.</u>	<u>General Background</u>	A-3
<u>2.1</u>	<u>Considerations in Setting the Officer Compensation Policy and its Goals</u>	A-3
<u>2.2</u>	<u>The Primary Organs Involved in Determining the Company's Compensation Policy</u>	A-4
<u>2.3</u>	<u>The Business Environment and its impact on Officers Compensation</u>	A-5
<u>3.</u>	<u>Officers Compensation in Light of the Company's Values and Business Strategy</u>	A-5
<u>3.1</u>	<u>Ratio between Officers Compensation and the Compensation of the Company's other employees</u>	A-5
<u>3.2</u>	<u>Ratio Between the Company's Business Results and the Compensation of its Officers</u>	A-6
<u>4.</u>	<u>Main Conceptions of the Company's Compensation Policy</u>	A-7
<u>4.1</u>	<u>Total Compensation Approach</u>	A-7
<u>5.</u>	<u>Compensation Components</u>	A-9
<u>5.1</u>	<u>Base Salary</u>	A-9
<u>5.2</u>	<u>Variable Compensation</u>	A-15
<u>5.3</u>	<u>Additional Officers Terms and Benefits</u>	A-24
<u>6.</u>	<u>Termination Conditions</u>	A-27
<u>6.1</u>	<u>Advance Notice</u>	A-27
<u>6.2</u>	<u>Retirement Bonus</u>	A-28
<u>7.</u>	<u>Other</u>	A-29
<u>8.</u>	<u>Validity and revision of the Compensation Policy – Responsibility and Authority</u>	A-29

## **1. Purpose and Contents**

The purpose of this Officers Compensation Policy (the "**Policy**") is to set forth the compensation policy of Evogene Ltd. (the "**Company**") for its executive officers and directors and to provide guidelines for setting their compensation. The Policy applies to the compensation arrangement of all Company "office holders" (as such term is defined in the Israeli Companies Law, 1999, or the "**Companies Law**"), including its executive officers and directors (Collectively the "**Officers**" and each individually an "**Officer**").

The setting and publication of the Policy are intended to increase the transparency of the Company's activity in all matters pertaining to the compensation of its Officers and to improve the ability of all shareholders to express their opinion and influence the Policy.

This Policy does not grant any rights to any Officer, nor does it revoke any. The Company's Officers shall be entitled to compensation only in accordance with the approval of the relevant corporate organs as required under the Companies Law.

This document defines, inter alia, maximum values for the various compensation components. The decision to grant to an Officer compensation below the values specified in the Policy, or not at all, with respect to any one or more compensation components, shall not be considered deviation from the provisions of the Policy and shall not require special or additional approval for that reason only.

This Policy is worded in the masculine gender for convenience only but is intended for both men and women, without distinction or changes.

## **2. General Background**

### **2.1. Considerations in Setting Officers Compensation Policy and its Goals**

The Policy is designed to promote the achievement of Company's goals and support the realization of its work plan and business strategy over the long term.

The Policy was established taking into consideration the Company's size, value, financial status, scope and nature of its revenues, mixture of personnel it employs and the cost of their employment, its performance in relation to other companies in its field and the nature of its activity.

The Company is a research and development company, whose main and significant revenues are only expected to be received in a number of years, from milestone and other payments, if and when products based on research and development performed by the Company are developed and commercialized.

The Policy is intended to promote the following objectives:

- 2.1.1. An alignment of the interests of Company Officers with those of the Company;
  - 2.1.2. Recruitment and retainment by the Company of Officers having the ability to lead the Company to business success and handle the challenges it faces;
  - 2.1.3. Incentivizing the Officers to achieve a high level of business performance and avoid unreasonable risks;
  - 2.1.4. Remunerating the Officers for achieving the Company's strategic goals, considering a long-term view and in accordance with their role at the Company;
  - 2.1.5. A proper balance between the various compensation components of the Officers – fixed components vs. variable, short-term vs. long-term, and cash compensation vs. equity based compensation and associated benefits;
  - 2.1.6. The total compensation level for Company Officers shall be in keeping with the size of the Company, the nature of its activity and complexity of its business;
  - 2.1.7. A proper balance between the compensation of the Officers and the compensation of the Company's other employees.
- 2.2. The Primary Organs Involved in Determining the Company's Compensation Policy**

Subject to the Companies Law, the organs involved in determining the Company's Officers Compensation policy are:

- The Compensation and Nominating Committee of the Board of Directors (the "**Compensation Committee**") – provides recommendations to the Board of Directors regarding the adoption, extension and modification of the Policy, and review the implementation of the Policy.

- The Board of Directors – approves the Policy, and reviews, extends and modifies the Policy from time to time.
- The General Meeting of the Company’s shareholders – approves the Policy and any extension or modification thereof.

**2.3. The Business Environment and its Impact on Officers Compensation:**

Being an ag-biotech R&D Company, the Company competes for the recruitment and retention of executives and leading professionals with other agriculture and biotechnology companies in general and ag-biotech companies in particular. There is a shortage of high-quality managerial personnel with expertise in the Company's areas of activity and the Company's Officers may become a target for recruitment by competing companies.

The Policy is intended, among other things, to enhance the Company’s ability to attract and retain the high-talented professionals with the skills required to promote creativity, develop its business, and achieve business success.

**3. Officers Compensation in Light of the Company’s Values and Business Strategy**

**3.1. Ratio between Officers Compensation and the Compensation of the Company’s other employees:**

The Company sees the need to remunerate its Officers for their contribution to its long-term business success considering the extensive authority and responsibilities they hold. At the same time, as the Company employs a relatively large number of employees with unique professional expertise, many of them holding post-graduate degrees (Ph.D.), the Company considers it important to provide all of the Company’s employees with suitable compensation and to maintain reasonable gaps between the compensation of its Officers and that of the Company’s other employees, including sub-contractor workers.



As of the approval of this policy, the Company has approximately 200 employees, of which 14 are Officers (the Chief Executive Officer, or CEO, 7 Executive Vice Presidents and 6 directors).

Considering the Company's nature, size, value, the areas and scope of its activity, the mixture of personnel it employs, the ratio between the cost of terms of service and employment of each of the Officers and the average and median cost of salary of the Company's other employees shall not exceed the ratio detailed in the following table:

<b>Rank</b>	<b>Ratio between <u>Cost</u> of Officers Terms of Service and Employment to the <u>Cost</u> of Median Salary</b>	<b>Ratio between <u>Cost</u> of Officers Terms of Service and Employment to the <u>Cost</u> of Average Salary</b>
<b>CEO</b>	25	25
<b>VP</b>	20	20

In this section "salary" – any compensation elements for which Social Security fees are paid in accordance with Chapter O of the Israeli Social Security Law (Combined version), 1995.

The maximum ratio set in the table for each rank of Officer in the Company is appropriate and reasonable, and is not expected to have a negative impact on labor relationships in the Company.

### **3.2. Correlation between the Company's Business Results and the Compensation of its Officers**

The Company's policy is that the overall compensation for its Officers should be significantly influenced by the Company's business results, the creation of added value for the Company's shareholders, each Officer's individual contribution to achieving these results and the scope of responsibility and professional expertise of the Officer. It is also the Company's policy that the higher the organizational level of an employee, the greater impact should the Company's business results and the changes in the Company's stock market price have on the Officer's compensation. Therefore, the higher the Officer's position, the greater be the weight of the variable compensation components out of the total compensation package.

#### 4. Main Conceptions of the Company's Compensation Policy

##### 4.1. Total Compensation Approach

It is desirable that the total compensation of each employee, and particularly that of the Officers, be constructed of a number of components, so that each component compensates the employee for a different aspect of their contribution to the Company:

- **Base salary** – intended to provide the Officers with partial compensation for the time they invest in carrying out their duties at the Company and for performing their day-to-day duties. The base salary expresses, on the one hand, the Officer's skills (such as their experience, the knowledge they bring to their position, expertise accumulated in their area of responsibility, their education, professional experience, certification and more), and on the other hand, the job requirements and the scope of responsibility and authority they bear.
- **Benefits and perquisites** – some are mandated by applicable law (components such as pension savings, compensation provisions, vacation days, sick days, convalescence, etc.), some derive from generally accepted practices in the labor market (such as company car or car allowance, health insurance, and education funds savings), and some are intended to reimburse the Officers for expenses resulting from their activities (such as hospitality, communication and more).
- **Performance-Based Variable Compensation (grant/bonus)** – intended to reward the Officers for their achievements and for their contributions to the achievement of the Company's long-term goals over the course of the period for which the variable compensation is paid. The variable compensation is intended to complement the base salary.
- **Equity-Based Variable Compensation** – intended to link between maximizing value creation for shareholders, as expressed by the increasing value of the Company's shares over time, and the compensation provided by the Company to the Officers and employees. This compensation element creates shared interest between the Company's Officers and shareholders and helps motivate and retain the Officers.

To achieve the right balance between the various components of the Officers' total compensation, all the compensation components will be presented to the Compensation Committee and the Board of Directors, when discussing the approval of any of an Officer's compensation components.

**4.1.1. Ratios between the Components of the Officers' Compensation Package**

On an annual basis, the ratio between the components of Officers' compensation package shall be as detailed in the following table:

Rank	Fixed Component *	Variable Component **
CEO and VP's	25%-55%	45%-75%

\* For the purpose of this section "Fixed Component" means:

1. The base salary (Section 5.1 below) and
2. Associated benefits and perquisites (Section 5.3 below).

\*\* For the purpose of this section, "Variable Component" means:

1. The annual bonus (Section 5.2.1 below) and
2. The equity based compensation (Section 5.2.3 below). Calculation of the annual equity based compensation shall be made on a straight line basis.

A deviation of up to 5% of these terms (for example, the fixed component being 60% of the total compensation and the variable component being 40%) shall not constitute a deviation or deflection from the Policy.

The ratio presented in this Section 4.1.1 refers to the planned ratio only, assuming the receipt of the target bonus as stated in this Policy. The ratio in practice, in a given year, between the components of the compensation package may be different due to underperformance or overachievement impacting the variable compensation, as stated in this Policy.

## 5. Compensation Components

### 5.1. Base Salary

#### 5.1.1. Determining Base Salary for Executive Officers

The base salary of an Officer shall be determined during the course of negotiations for his employment in the Company, conducted by the person who will directly supervise him (for the CEO – the Chairman of the Board of Directors, and for the other Officers subordinate to the CEO, the CEO). The party responsible for the recruitment of the intended Officer shall set the base salary within the range determined in the directives of this Policy (as detailed in the following table at section 5.1.1.3 below) and the salary shall be brought before the relevant Company organs for approval, as required by law.

The salary will be determined individually for each Officer and shall express the skills of the candidate (including, among other things, his education, expertise, professional experience), his achievements, suitability with the intended position job requirements and the conditions in the relevant market for similar positions in similar companies, at the time of recruitment.

The Company believes that the emphasis in its compensation arrangements with its Officers should be on performance-based compensation and therefore the Company shall strive to set the base salary close to the median salary in the relevant market for similar positions, while maintaining reasonable gaps between Company Officers. At the same time, and in order to allow the Company to recruit the highly talented management personnel it needs in order to achieve its goals, the Company shall aim to grant its executives a higher than usual level of equity based compensation and performance-based variable compensation (bonuses) so that the Officers' total compensation package (assuming that the Company and the Officers meet their goals) shall not be lower than the median total compensation in the relevant market.

As the executive Officers hold Executive Positions as defined in the Hours of Work and Rest Law, such law shall not apply to Officers and they shall not be entitled to compensation for overtime work or work on the days of rest.

5.1.1.1. Market Comparison (Benchmark)

In order to determine salaries for new executive Officers, or in order to examine whether to adjust the salaries of existing Officers, a comparative salary survey for similar positions in the relevant market and in similar companies shall be used. For the purposes of the foregoing comparative studies, companies meeting as many of the following characteristics as possible will be selected:

- The nature of the Company's activity
- The Company's turnover
- The number of Company employees
- The Company's market value

The comparison sample shall be based on a combination of public and private companies, inasmuch as the information is available.

5.1.1.2. Internal Comparison

Before setting the salary of a new executive Officer, the following factors shall be taken into consideration, as well as their expected influence on the work relations in the Company as a whole and in its management:

- The salary gap between the Officer and the Company's other Officers;
- The salary gap between the Officer and the other Company employees;
- The salary gap between the Officer and Officers in similar positions, if any.

5.1.1.3. The range of (gross) base monthly salaries for Company Officers shall be:

<b>Rank</b>	<b>Maximum</b>
<b>CEO</b>	₪ 100,000
<b>VP</b>	₪ 60,000

A deviation of up to 10% above the maximum salary detailed in the table shall not constitute deviation from the Policy.

5.1.1.4. Directors Fees

5.1.1.4.1 Compensation of Directors

The compensation of all directors at the Company, other than an Active Chairman (as defined in Section 5.1.1.4.2 below) and Industry Expert Directors (as defined in Section 5.1.1.4.3 below), shall be determined in accordance with the Companies Regulations (Rules Regarding the Compensation and Expenses of an External Director), 2000 (the "**Compensation Regulations**") and shall be set up to the maximum Compensation permitted under the Compensation Regulations, taking into account their classification as experts pursuant to such regulations.

5.1.1.4.2 Compensation of an Active Chairman of the Board of Directors

An "Active Chairman" means a Chairman of the Board of Directors whom the Board of Directors has declared as such in light of increased involvement in the Company's activities and increased time investment in the performance of such position compared to other members of the Board.

In case the Chairman of the Board of Directors is an Active Chairman, then his compensation shall be as follows:

- i. Annual fee – up to three times (3X) the average annual fee of the other directors that are entitled to compensation as directors pursuant to Section 5.1.1.4.1 above, and
- ii. Per meeting fee – up to two times (2X) the average per meeting fee of the other directors that are entitled to compensation as directors pursuant to Section 5.1.1.4.1 above.

The compensation of an Active Chairman shall express, among other things, the scope of involvement in the Company's activities and the time invested by the Active Chairman in the performance of such position.

5.1.1.4.3 Compensation of Industry Expert Directors

An "Industry Expert Director" means a director whom the Board of Directors has declared as such in light of globally recognized expertise of the director in the industry in which the Company operates.

In case a director is an Industry Expert Director, then his compensation shall be as follows:

- iii. Annual fee – up to three times (3X) the average annual fee of the other directors that are entitled to compensation as directors pursuant to Section 5.1.1.4.1 above, and
- iv. Per meeting fee – up to two times (2X) the average per meeting fee of the other directors that are entitled to compensation as directors pursuant to Section 5.1.1.4.1 above.

The compensation of an Industry Expert Director shall express, among other things, the level of expertise and experience of the director in the industry in which the Company operates.

5.1.1.5. General

With the exception of the above, directors shall not be entitled to any cash compensation, unless they are employed in an additional position at the Company, in which case their salary shall be determined according to Company customary compensation for similar positions, subject to the provisions of this Policy.

In addition, directors shall be entitled to equity based compensation, pursuant to the provisions of section 5.2.3.4 below.

5.1.2. Principles of Periodic Salary Review and Update

In order to retain the Officers in their positions over time, the base salaries of the Officers shall be reviewed from time to time, taking into consideration the challenges of the given year and the following one, the complexity of the Officer's roles, their scope and their centrality in achieving the Company's goals, taking the Company's resources and its market status into consideration. To the extent necessary, a proposal shall be prepared regarding the update of the Officers' salaries (or that of some of them), and brought before the Compensation Committee, the Board of Directors and the General Meeting for approval, inasmuch as such approvals are required by law.

5.1.3. Linkage

Unless otherwise determined by the Company, no automatic linkage shall be made out for Officers' salaries, except for the statutory cost of living increase as required by law.

5.1.4. Transfer Abroad

In cases where the Company needs mandate the relocation of an Officer to another country, the Company may determine that the Officer shall be entitled to special compensation for the move abroad as generally accepted in similar cases, including the following components:

- 5.1.4.1. Base salary – the Officer's base salary and associated benefits shall be determined according to generally accepted practices for similar positions in the target country.
- 5.1.4.2. Transfer bonus – the Officer shall be entitled to a transfer bonus that will not exceed 2 monthly salaries (according to the base salary in the target country). In the event that the Officer chooses to end their relocation mission before one year has passed from the transfer date, the Officer shall reimburse the Company for the relative portion of the bonus according to the relative period remaining until the conclusion of one year from the transition date.



- 5.1.4.3. Reimbursements – the Officers shall be entitled to reimbursements for:
- a. Residential Rent – with the Company’s advance approval.
  - b. Education expenses for each of their children up to the age of 18 – these expenses will not exceed US \$2,500 US per month for each family member under the age of 18.
  - c. Homeland vacation – once a year for each functionary and their family, including economy class flight and a period of two weeks accommodation in a hotel in Israel.
- 5.1.4.4. Transition expenses – the Company shall provide the Officer with apartment contents moving services from Israel to the target country and back through a supplier selected by the Company and at its expense.
- 5.1.4.5. Medical and dental insurance – as generally accepted in the target country and in accordance with the plan for the Company’s workers in the target country inasmuch as such exists. As necessary, the Company shall purchase special expatriate employees insurance for the Officer and their family members.
- 5.1.4.6. Pension insurance – preserving the Officer's pension insurance rights and long-term savings plan shall be the responsibility of the Officer.
- 5.1.4.7. Relocation services – the Company shall provide the Officer with generally accepted relocation services, including assistance in finding a place to live and assistance in acclimation, through a supplier selected by the Company and at its expense.
- 5.1.4.8. The Company shall finance a preparatory trip to the target country for the Officer and their spouse (economy class travel, hotel, rental car and expenses) for 5 days.
- 5.1.4.9. Vacation – for the preparations for the move, the move itself and initial acclimation in the target country, Company may provide the Officers shall be entitled to an additional 7 days of vacation past the regular vacation day quota at their disposal.
- 5.1.4.10. The Company CEO shall have the authority to approve additional expenses involved in the move at a scope not exceeding US \$5,000 US on a one-time basis on the move date as well as current expenses in the destination country not exceeding an additional US \$2,500 US per year.

All of the remaining provisions in this policy shall continue to apply to the Officer unchanged with the exception of adjustments to the laws of the destination country, inasmuch as these are needed.

## 5.2. Variable Compensation

The Components of the variable Compensation are intended to achieve several goals:

- Condition part of Officers compensation, on the achievement of business targets and goals which, in the long-term view, will create maximum value for the Company and create a shared interest for the Officers and the Company:
- Retain Company's Officers over time;
- Correlate part of the Company's compensation expenses with its performance, enhancing its financial and operational flexibility, and savings in cash expenses.

### 5.2.1. Annual Bonus

Company may grant its Officers an annual bonus, based upon an annual bonuses plan which shall be brought before the Compensation Committee and the Board of Directors for approval, in advance, in as much as such approvals are required (hereinafter: "**the Annual Bonus Plan**"). In this Section 5.2.1, the term "Officers" shall not include Company directors.

#### 5.2.1.1. Principles of Annual Bonus Plan

The annual bonuses for Company Officers will be calculated according to the Annual Bonus Plan, as approved in accordance with section 5.2.1 above.

The Annual Bonus Plan shall be comprised of the following provisions:

- **Threshold conditions for payment of bonus to Officers**, measures shall be defined based on one of the following quantitative financial measure of the Company's performance during the year for which the bonus is paid, (1) Accomplishment of at least 75% of total Company revenues budget for the year the bonus is granted, or (2) Actual total expenses shall not exceed the total expenses budget of the Company for the year the bonus is granted. Failure to uphold the threshold conditions shall not allow payment of a bonus to Officers.

- **Target Bonus Definition** – Target bonus is the bonus paid for meeting precisely 100% of the goals defined for each Officer – in salary multiplier terms (employer cost base). The target bonus will not exceed the rate set in the following table:

Rank	Target bonus (multiplier of monthly employer salary cost )
CEO	6
VP	6

- **Maximum Bonus Definition (in salary multiplier terms)** – the maximum bonus shall be paid to Officers for achieving results higher than the goals set for each of the measures and shall not exceed 175% of the target bonus.
- **Determining the measures** according to which the bonus will be calculated for each Officer and their relative weights, in accordance with the principles set in Section 5.2.1.2 below.
- **Determining the goals for the Annual Bonus Plan** in each measure, for the bonus year, in accordance with the principles set in Section 5.2.1.2 below.

5.2.1.2. Defining Measures and Goals for the Annual Bonus Plan

As part of the yearly bonus plan, the measures and the goals according to which the performance of the Officers will be measured will be set in accordance with the policy detailed below. The measures for the bonus plan shall be categorized in three types:

- Company measures – financial indices for the Company’s performance (sales turnover, gross profits, percentage of gross profits from revenues, operating profits, percentage of operating profits, EBITDA, net profit, Company’s case balances relative to equity, etc.) or the completion of milestones in the development of products/technologies. These measures shall be the same for all Officers and the extent meeting their targets will determine, as shall be determined in advance in the frame of the Annual Bonus Plan, between 30%-50% of the target bonus of each Officer.
- Personal/ Business unit measures – Key Performance Indicators (KPI) shall be determined for each Officer separately, in accordance with his position. The extent of meeting these measures will determine between 30%-50% of the Officers’ target bonus, as shall be determined in advance in the frame of the Annual Bonus Plan. The goals for each Officer's personal/ business unit measures shall be determined in accordance with the goals of the work plan (the budget) as of the bonus year, and shall be based as much as possible on performance focusing on the long-term view and measurable criteria.

- Manager's evaluation – an evaluation of each Officer's performance in indicators that are not measurable but which have contribution to the Company's long-term performance. Each Officer's evaluation shall determine up to 20% of the Officer's target bonus, as shall be determined in advance in the frame of the Annual Bonus Plan.

5.2.1.3. Setting the Bonus Budget

The total annual budget for Company Officers bonuses shall be determined according to the sum of the maximum bonuses for all Officers, as detailed in Section 5.2.1.1.

5.2.1.4. Bonus Calculation Method

The bonus for each Officer shall be determined according to the Officer's achievement of the goals set for him for the year for which the bonus is payable. The "Performance Level" weighted in each Officer's goals shall be translated into "Target Bonus Percentage" under a "payment curve" formula determined in the Annual Bonus Plan for Officers, which shall be multiplied by the Officer's target bonus for the purpose of calculating the actual bonus.

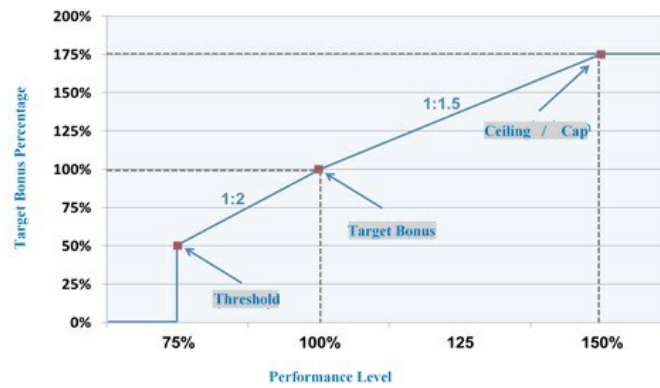
The payment curve will define:

- A minimum percentage of achievement of goals (lower performance threshold) below which the Officer will not be paid any bonus whatsoever;
- The percentage of the target bonus paid upon reaching the lower performance threshold;
- The maximum percentage of the target bonus (the bonus ceiling) paid upon the achievement of performance of a significantly higher level than the goals;

- The performance level at which the personal bonus ceiling will be paid.

Calculation of the target bonus percentage for each level of performance according to the definition above will be carried out on a linear basis.

The following chart presents a sample of payment line:



#### 5.2.1.5. The Actual Bonus Approval Process

At the end of each year, the Officers' achievement of their goals shall be calculated. The "Performance Level" of goals for each Officer shall be translated to the "Target Bonus Percentage" according to the payment curve formula. The Officer's actual bonus to be paid shall be calculated by multiplying the "Target Bonus Percentage" by the target bonus itself.

For the avoidance of doubt it is clarified that the Board of Directors may, in its sole discretion, reduce in part or cancel entirely each Officer's annual bonus, considering, among other elements, the following:

- The achievement of material strategic goals in accordance with the Company's annual and long term goals;
- The responsiveness and the quality of the reaction upon occurrence of unexpected crises and events;

- The Officer's contribution to the promotion of Company's performance in the professional matters within or without their area of responsibility;
- The Officer's overall management function, employee motivation and leadership.

If possible, the annual bonuses shall be paid along with the first salary paid to the Officer following their approval.

5.2.1.6. Claw back Option

The Officers shall reimburse the Company for the amount of their bonuses or any portion thereof in the event that it be found in the future that the bonus was calculated based on data that later was found to be incorrect and therefore restated in the Company's financial statements, within a period of three years from the approval of the bonus. The amount reimbursed shall be the part of the bonus paid due to error. However, in cases in which the reimbursement amount is less than 10% of the original bonus amount paid that year, the Officer will not be required to reimburse the Company for it.

5.2.1.7. Annual Bonus for VP's

Notwithstanding the aforesaid in this Section 5.2.1, if the Company has so determined in the framework of the Annual Bonus Plan, the Company may grant its VP's an annual bonus that is not based, in whole or in part, upon measurable criteria. Such annual bonus (or part thereof) shall be determined according to this Section 5.2.1, except that the Performance Level of each such VP shall not be determined pursuant to qualitative measurements but rather on non-measurable evaluation of such VP's performance.

5.2.2. Special Bonus

A special bonus may be granted to Officers for an exceptional achievement related to the completion of a specific event (including but not limited to capital raise, sale of the Company to a third party, merger, acquisition, or the sale of the Company's core operation or assets to a third party, signature of strategic collaboration agreement with partner etc.) as determined by the Compensation Committee and the Board of Directors. The maximum bonus to each Officer shall not exceed the amount equal to 7 monthly salaries in terms of employer cost, and will be granted in accordance with the individual contribution and involvement of each Officer in the success of the event. The bonus may be granted in addition to and regardless of the annual bonuses.

Officers may be entitled to receive a bonus in case that the event occurred within a period of three (3) months after the date on which an Officer's service with the Company ended, provided that the circumstances for his leaving are not such that qualify for withdrawal of severance pay in accordance with the Severance Pay Law, 1963.

5.2.3. Equity Based Compensation

In accordance with the common practice of public companies and as part of the Officers total compensation package it is an established practice to provide Officers with a component of equity based compensation to strengthen the joint interest between the Officers and the Company's shareholders. Due to the long-term nature of equity compensation plans, they promote the Company's ability to retain senior managers in their position for the long term.

In view of the advantages of equity based compensation plans, the Company may offer its Officers participation in an equity based compensation plan under the provisions set forth below:

5.2.3.1. Equity Based Compensation Tool

Subject to the approvals required by law, the Company shall offer Officers participation in the Company's 2013 Stock Options Plan (the "**Stock Options Plan**") and any alternate/additional equity-based incentive plan meeting the terms detailed in this Policy (collectively, "**Equity-Based Incentive Plans**"), for the grant of options to purchase of Company shares, restricted shares, restricted share units, or other equity-based awards (collectively, "**Awards**"). Generally, Equity-Based Incentive Plans shall be defined and implemented to conform with the requirements of Section 102 of the Israeli Income Tax Ordinance in the capital gains track.

Grant of Awards under Equity-Based Incentive Plans shall be subject, among other things, to the following terms:

- With respect to options, the exercise price of the option units shall be equal to the higher of (1) The average closing price of the Company's shares on the Tel Aviv Stock Exchange during the 30 trading days prior to the date of options allocation, plus 5% and (2) The closing price of the Company's shares on the Tel Aviv Stock Exchange on the date of options allocation.
- The maximum annual equity based compensation for each executive officer on the allocation date, per plan year, shall not exceed the cost of 15 monthly salaries for the CEO and 12 monthly salaries for the VPs.
- The Awards vesting or release schedule will cover a period of no less than four years, in order to incentivize the Officer to stay with the Company and to increase its value throughout the entire period in question (at the least).
- With respect to options, the expiration date shall be no earlier than one year and no later than 10 years from the date of grant;

5.2.3.2. Acceleration

“**Acquisition Event**” shall be defined as any of the following cases: (1) granting an exclusive license for all or substantially all of the Company's intellectual property or any other transfer or all or substantially all of the company's assets; (2) the acquisition of more than fifty percent (50%) of the voting rights in the Company by one or more persons or corporations acting jointly through a single transaction or a series of related transactions; or (3) completion of a merger, structural change or similar event by the Company with another company, following which the shareholders of the Company prior to such transaction will hold less than 50% of the voting rights in the merged company immediately following such transaction.



“**Retirement Event**” shall be defined as any of the following cases: (1) resignation (2) dismissal, or (3) retirement of an Officer, provided that the circumstances of such event are not such that allow the Company to refrain from paying severance pay in accordance with the Israeli Severance Pay Law, 1963.

In the event of an Acquisition Event or Retirement Event as defined above, the Board of Directors may decide that vesting or release of Awards allocated to Company Officers before the Acquisition Event or the Retirement Event, as applicable, shall be accelerated, subject to approvals required by law, under the following conditions:

- If the Officer has served the Company for 6-12 months prior to the consummation of the Acquisition Event or the Retirement Event, then vesting or release, as applicable, of all (or any part) of the Awards granted to the Officer and which were scheduled to vest or be released, as applicable, within up to 6 months after consummation of the Acquisition Event or the Retirement Event shall be accelerated, and the applicable Award shall vest and become exercisable or be released, as applicable, immediately before and subject to the consummation of the Acquisition Event or the Retirement Event and subject to its completion.
- If the Officer has served the Company for 12-18 months prior to the consummation of the Acquisition Event or the Retirement Event, then vesting or release, as applicable, of all (or any part) of the Awards granted to the Officer and which were scheduled to vest or be released, as applicable, within up to 12 months after consummation of the Acquisition Event or the Retirement Event shall be accelerated, and the applicable Award shall vest and become exercisable or be released, as applicable, immediately before and subject to the consummation of the Acquisition Event or the Retirement Event and subject to its completion.
- If the Officer has served the Company for 18-24 months prior to the consummation of the Acquisition Event or the Retirement Event, then vesting or release, as applicable, of all (or any part) of the Awards granted to the Officer and which were scheduled to vest or be released, as applicable, within up to 18 months after consummation of the Acquisition Event or the Retirement Event shall be accelerated, and the applicable Award shall vest and become exercisable or be released, as applicable, immediately before and subject to the consummation of the Acquisition Event or the Retirement Event and subject to its completion.

- If the Officer has served the Company for more than 24 months prior to the consummation of the Acquisition Event or the Retirement Event, then vesting or release, as applicable, of all (or any part) of the Awards granted to the Officer and which were scheduled to vest or be released, as applicable, within up to 24 months after consummation of the Acquisition Event or the Retirement Event shall be accelerated, and the applicable Award shall vest and become exercisable or be released, as applicable, immediately before and subject to the consummation of the Acquisition Event or the Retirement Event and subject to its completion.

Without limiting the above, in case of an Acquisition Event, the Compensation Committee and the Board of Directors may approve (subject to obtaining any additional approvals, if required by law) acceleration of the vesting or release, as applicable, of all (or any part) of the Awards granted to the Officers. The Compensation Committee shall provide detailed reasons for such approval of acceleration, and shall take into consideration the price of such Acquisition Event.

5.2.3.3. Grant to Officers who are Not Directors

When a new Officer joins the Company, subject to obtaining any approvals if required by law, the new Officer may be allocated options under the Equity Based Compensation Plan provisions. In addition, from time to time, and subject to obtaining approvals required by law, Officers may be allocated additional options under the Equity Based Compensation Plan provisions, in accordance with the terms specified in this Policy.

The considerations for the allocation of the grants shall include the following:

- The Officer's contribution to the Company's success;
- The Officer's ability to influence the Company's future performance;
- The amounts of other compensation components to which the Officer is entitled.
- The scope of the Officer's responsibilities and tasks.

5.2.3.4. Grant of Options to Directors

Each of our director may be granted options pursuant to the following mechanism (hereinafter, the “**Renewable Mechanism for Allocating Options to Directors**”): (a) to each new director who joins the Company's Board of Directors and does not serve as a Company employee or consultant at that time, options to purchase up to 20,000 ordinary shares of the Company, vesting in four equal batches over four years (with each batch vesting at the anniversary of such director's original appointment date), subject to the terms of the Equity-Based Incentive Plan under which they are granted, such as continued service on the Board of Directors during each vesting date; (b) to each director who does not serve as a Company employee or consultant, options to purchase up to 5,000 ordinary shares of the Company, at each anniversary of such director's original appointment date, conditioned upon such director's continued service on such anniversary date, only vesting after three (3) years from the relevant anniversary date, subject to the terms of the Equity-Based Incentive Plan under which they are granted, such as continued service on the Board of Directors at the time of vesting; and (c) to the chairman of the Company's Board of Directors, as appointed from time to time, twice the number of options allocated to a director not serving as the Chairman of the Company's Board of Directors, with the same vesting schedule specified above.

5.3. Additional Terms and Benefits

5.3.1. Pension

The Company shall allocate payments to a pension fund (or several pension funds) or a pension agent, all according to the Officer's selection in writing. The allocation shall be made based on the Officer's base salary only and shall not include any other compensation components whatsoever. The Company's allocations to pension funds shall be conditional upon the appropriate deduction from the Officer's salary.

The Company shall insure officers for Long Term Disability (“LTD”) as part of their participation in a pension fund or as an additional policy for Officers that have “Manager's Insurance” plans. The Company's allocations to LTD insurance shall not exceed 2.5% of the Officer base salary.

According to the Officer's decision, the amounts of the pension allocations beyond the tax credit maximum amount may be paid directly to the Officer.

The Officers shall sign the general consent from the Israeli Minister of Labor pursuant to Section 14 of the Severance Pay Law and the Company shall allocate the Officer's severance pay into the pension fund/manager's insurance fund in accordance with their selection.

5.3.2. Further Education Fund

Each month the Company shall allocate 7.5% of the Officer's base salary and shall deduct a further 2.5% of their base salary to a further education fund at the Officer's selection.

The provisions and the deductions from the Officers' salaries shall not be limited by the maximum amount permitted under the Income Tax Regulations.

According to the Officer's decision, the provisions for the education fund beyond the maximum amount may be paid directly to the Officer.

5.3.3. Vehicle

The Company shall provide the Officers with a car for their personal use in accordance with the Company's practice.

The Company shall pay the cost of car lease for the Officers up to the following maximum amounts:

- CEO – up to 8,000 NIS per month;
- VP – up to 6,000 NIS per month;

The car type, manufacturer and color will be selected from the variety of vehicles offered by the leasing company engaged with the Company and approved by the Company.

The CEO may approve a deviation of up to 10% from the aforesaid ceilings due to special needs.

The Officer shall pay any tax applicable by law of the use of the vehicle placed at his disposal by the Company. The Company shall calculate such tax and deduct it from the Officer's salary.

The Officer may waive the use of the vehicle the Company provides and in such case shall be entitled to reimbursement for travel expenses in his private car that does not exceed the cost of the vehicle the Company would have placed at his disposal.

5.3.4. Mobile Phone

The Company shall provide the Officers with a mobile phone, for their use, the type of which shall be the Company's discretion. The Officer shall use the mobile phone in their possession within the framework of the usage package allocated them. Payment for the cost of use of the phone and the device included in the package shall be paid by the Company.

The Officer shall pay any tax which is likely to be levied on him due the use of the mobile phone at the Company's expense.

5.3.5. Meals

The Officer shall be entitled to participate in a payment arrangement for meals during working hours as determined in the Company's policy with respect to all of the Company employees. The Officer shall pay any tax to be imposed on the benefit deriving from this right.

5.3.6. Annual Vacation

The Officer shall be entitled to an annual vacation in the number of days determined in the Annual Vacation Law or as determined in the annual vacation tables in accordance with the Company's policy, whichever is higher. Officers, other than the CEO, may be entitled to accumulate up to 30 vacation days. The CEO may be entitled to accumulate up to 40 vacation days. Vacation days beyond 30 or 40 days, respectively, which were not exercised, as aforesaid, may be written off.

5.3.7. Sick Leave

Officers shall be entitled to be absent from work due to illness pursuant to the Sick Pay law. Officers, from the beginning of their employment, may be entitled to full payment for days absent from work due to illness start from their first day of absence, as determined in the Company's policy.

5.3.8. Recuperation Pay

Officers shall be entitled to recuperation pay pursuant to the Recuperation Pay Law.

5.3.9. Grossing Up

The Compensation Committee shall be entitled to approve full or partial grossing up of accompanying benefits for an Officer.

5.3.10. Additional Accompanying Benefits

The Company CEO (and for the CEO – the Chair of the Compensation Committee) shall be entitled to approve the granting of additional accompanying benefits to Officers, provided that the total cost of these benefits to the Company (including grossing up) may not exceed a total of NIS 1,000 per month for each Officer.

**6. Termination Conditions**

**6.1. Advance Notice**

Officers may be entitled to an advance notice period that shall not exceed four months.

During the course of the advance notice period, the Officers will be required to continue to fulfill their duties, unless the CEO (and in the event of the CEO, the Chairman of the Board of Directors) decides to release them from this obligation. In such a case (the Company waiving the Officer's continued work during the advance notice period), the Officer shall be entitled to all terms of office and employment, without change.

**6.2. Retirement Bonus**

The Company may allow a retirement bonus for the Officer provided that it will not exceed the ranges in the following table:

<b>Rank</b>	<b>Has Worked at the Company as Officer for Up to 5 Years</b>	<b>Has Worked at the Company as Officer for 5 Years or More</b>
<b>CEO</b>	Up to 4 months	Up to 6 months
<b>VP</b>	Up to 3 months	Up to 4 months

The retirement bonus shall be approved after examining the terms of the Officer service and employment during their employment period and the Company's performance during that period, and only for Officers who met all of the terms detailed below:

- Have been employed by the Company for at least two years;
- During their employment period have made a material contribution to the advancement of the Company's business;
- The Officer's departure does not involve circumstances that justify, as judged by the Compensation Committee and the Board of Directors, the withholding of severance pay in accordance with the law or agreement;
- In the event of a VP, the Company CEO has recommended granting a retirement bonus.

Retirement bonus, if such is approved, shall be paid upon termination of employment relationship and shall be equal to the number of monthly salaries approved multiplied by the base salary (gross) to which the Officer was entitled prior to the termination of his employment at the Company. In the event that the Officer was not employed on a full-time job basis prior to such termination, the Company may nevertheless, considering the circumstances, approve a retirement bonus that is calculated based on a full-time job base salary. Retirement bonus for VP's shall not include associated benefits. The retirement bonus for the CEO shall include accompanying benefits in accordance with the CEO's employment agreement.

In addition, the Company shall be entitled to commit in advance to grant retirement bonus to an Officer, in accordance with the criteria outlined above, and subject to the approval of the relevant organs of the Company as required by law.

**7. Other**

The Officers shall be entitled to exemptions, insurance, indemnity commitments, if and when these are approved by the Company, subject to the approval required by law and as approved by the general meeting of the Company's shareholders.

**8. Validity and Revision of the Compensation Policy – Responsibility and Authority**

- This Policy shall be in effect from the date of its approval by the General Meeting of the Company's shareholders, or, in the absence of such an approval, start from the date of its approval (if any) by the Company's Board of Directors in despite of the objection of the Company's General Meeting, and shall remain valid for three years from such date. Extension of the Policy by an additional period shall be subject to obtaining the approvals required by law.
- From time to time, if material changes occur to circumstances that existed upon its determination or for other reasons, the Board of Directors shall review the Compensation policy as well as the need for adapting the provisions to the Companies Law. Updates to the Policy shall be approved by the Compensation Committee, the Board of Directors and the General Meeting pursuant to the requirements of the Companies Law.
- The Company's Human Resources Manager shall be responsible for maintaining the Policy updated.



EVOGENE LTD.

**PROXY FOR THE SPECIAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON JANUARY 17, 2017  
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The undersigned hereby constitutes and appoints Merav Shaul-Shalem, Sassi Masliah and Jonathan M. Nathan, and each of them, the true and lawful attorneys, agents and proxies of the undersigned, with full power of substitution to each of them, to represent and to vote, on behalf of the undersigned, all of the Ordinary Shares of Evogene Ltd. (the "Company"), held of record in the name of the undersigned at the close of business on December 16, 2016, at the Special General Meeting of Shareholders (the "Meeting") to be held at the executive offices of the Company, 13 Gad Feinstein Street, Rehovot, Rehovot Park, Israel, on Tuesday, January 17, 2017 at 3:00 p.m. (Israel time), and at any and all adjournments or postponements thereof, on the following matters, which are more fully described in the Notice of Special General Meeting of Shareholders of the Company (the "Notice") and Proxy Statement (the "Proxy Statement") relating to the Meeting.

The undersigned acknowledges publication by the Company of the Notice and receipt by the undersigned of the Proxy Statement.

**This Proxy, when properly executed, will be voted in the manner directed herein by the undersigned. If no direction is provided with respect to Proposals 1 or 3 listed on the reverse side, this Proxy will be voted "FOR" those Proposals and in such manner as the holder of the Proxy determines with respect to any other business as may properly come before the Meeting or any and all adjournments or postponements thereof. If no direction is made with respect to Proposal 2, this Proxy will not be voted on such proposal.**

**IMPORTANT NOTE:** The vote under this Proxy will not be counted towards the majority required for the approval of Proposal 2 listed on the reverse side unless the undersigned either (i) fills in the box for Item 2A, on the reverse side, thereby confirming that he, she or it does not have a conflict of interest in the approval of Proposal 2 and is not a controlling shareholder of the Company, or (ii) contacts the Company to vote on Proposal 2 via a separate proxy card that is designed for a shareholder who has a conflict of interest or is a controlling shareholder of the Company.

Any and all proxies heretofore given by the undersigned are hereby revoked.

(Continued and to be signed on the reverse side)

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**SPECIAL GENERAL MEETING OF SHAREHOLDERS OF**

**EVOGENE LTD.**

January 17, 2017

**Please date, sign and mail  
your proxy card in the  
envelope provided as soon  
as possible.**

↓Please detach along perforated line and mail in envelope.↓

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE PROPOSALS LISTED BELOW.**

**PLEASE SEE THE INSTRUCTIONS BELOW REGARDING PROPOSAL 2, AND ITEM 2A.**

**PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE**

		FOR	AGAINST	ABSTAIN
<p><u>Important Instructions for Proposal 2/Item 2A:</u>  <b>PLEASE BE CERTAIN TO FILL IN THE BOX FOR ITEM 2A OPPOSITE TO CONFIRM THAT YOU DO NOT HAVE A CONFLICT OF INTEREST IN THE APPROVAL OF PROPOSAL 2, AND ARE NOT A CONTROLLING SHAREHOLDER OF THE COMPANY.</b>                      Under the Companies Law, you cannot be counted towards the majority required for Proposal 2 unless you provide either (i) the foregoing important confirmation or (ii) a confirmation that you actually do fall into any of those respective categories, as described below.                      If you are a controlling shareholder of the Company or have a conflict of interest in the approval of Proposal 2, you may vote on that proposal by contacting Merav Shaul Shalem, the Company's Legal Advisor at <a href="mailto:meravs@evogene.com">meravs@evogene.com</a> or facsimile number +972-8-9466724, who will provide you with a proxy card that is designed for you (and in that case, you should not vote under this proxy card with respect to Proposal 2 and should not fill in the box for Item 2A).                      If you hold your shares via a broker or other nominee, please contact him, her or it, who should in turn contact the Company as described above</p>	<p>1. Re-election of Ms. Sarit Firon to serve as a director of the Company until the Company's 2017 annual general meeting of shareholders.</p> <p>2. Approval of an updated compensation policy for the directors and other office holders of the Company (the "Compensation Policy"), in accordance with the requirements of the Israeli Companies Law, 5759-1999.</p> <p>2A. The undersigned confirms it does not have a conflict of interest (referred to as a "personal interest" under the Companies Law, as described in the Proxy Statement) in the approval of Proposal 2 and is not a "controlling shareholder" of the Company under the Companies Law, as described in the Proxy Statement.</p> <p>3. Approval of an initial grant of options to purchase 10,000 of the Company's ordinary shares and subsequent annual grants of options to purchase 2,500 of the Company's ordinary shares to Ms. Sarit Firon (subject to her re-election pursuant to Proposal 1), in accordance with the grant mechanism described in the Compensation Policy and subject to the terms thereof.</p>	<p align="center"><input type="checkbox"/></p> <p align="center"><input type="checkbox"/></p> <p align="center"><input type="checkbox"/></p> <p align="center"><input type="checkbox"/></p>	<p align="center"><input type="checkbox"/></p> <p align="center"><input type="checkbox"/></p> <p align="center"><input type="checkbox"/></p> <p align="center"><input type="checkbox"/></p>	<p align="center"><input type="checkbox"/></p> <p align="center"><input type="checkbox"/></p> <p align="center"><input type="checkbox"/></p> <p align="center"><input type="checkbox"/></p>
<p>To change the address on your account, please check the box that appears below and indicate your new address in the space below. Please note that changes to the registered name(s) on the account may not be submitted via this method.</p> <p><input type="checkbox"/></p>				

Signature of shareholder  Date  Signature of shareholder  Date

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each owner should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by a duly authorized officer, giving full title as such. If the signer is a partnership, please sign in partnership name by authorized person.