



TERMS OF SERVICE Ziv Elul, CEO

In accordance with best practice provision 3.4.2 of the Dutch Corporate Governance Code, the main elements of the employment contract of Management Board members ("Managing Directors") with the Company are required to be made public once the contract has been concluded. The individual remuneration of each Managing Director is determined by the Supervisory Board in compliance with the revised remuneration policy for the Management Board as proposed to the AGM on 11 June 2020 ("Remuneration Policy") and disclosed in detail in the Remuneration report as part of the Annual Report of Fyber ("Remuneration Report").

Mr. Ziv Elul is nominated to be reappointed as member of the Management Board and Chief Executive Officer ("CEO") of Fyber N.V. ("Fyber" or the "Company") by the annual General Meeting of shareholders ("AGM") on 11 June 2020.

The material elements of the remuneration and benefits of Ziv Elul are outlined below.

Item	Description
Appointment	Appointed as a member of the Management Board at the AGM on 15 June 2016 and reappointed by the AGM of 11 June 2020. His reappointment is for a consecutive period of four years ending after the AGM in 2024.
Role	CEO since 1 July 2017
Contract	Employed on the basis of an individual service contract for the term of service. Notice period for termination of the contract is twelve months upon termination by the Company and between three to six months upon termination by the Managing Director.
Performance objectives	Set annually by the Supervisory Board and described in the Remuneration Report
Remuneration	Set by the Supervisory Board in accordance with the Remuneration Policy
Base salary	Fixed cash compensation of EUR 300,000 per full calendar year, paid on a monthly basis
Variable remuneration	(i) Annual bonus incentive of EUR 300,000 in case of 100 per cent target achievement; (ii) Grant of stock options under the Company's employee stock option plan. For further information reference is made to the Remuneration Report and the Remuneration Policy.

Fyber N.V.

Official seat: Amsterdam, the Netherlands
Office address: Wallstrasse 9-13, D-10179 Berlin, Germany
Amsterdam Commercial register number 54747805 | VAT Nr. DE283688947 | LEI Nr. 894500D5B6A8E1W0VL50
Managing Directors: Ziv Elul, Dani Sztern, Yaron Zaltsman
Chairman of the Supervisory Board: Yair Safrai

Item	Description
Severance	In line with best practice provision 3.2.3 of the Dutch Corporate Governance Code, the maximum severance payment amounts to a one-year annual base salary in case of termination without cause by the Company.
Further benefits	Retained benefits previously awarded during his time as CEO of Fyber Monetization Ltd. (Israel), including benefits according to the Israeli provisions of the "General Approval of the Minister of Labor and Social Welfare Regarding Payments by Employers to a Pension Fund and Insurance Fund in lieu of Severance Pay", the Education Fund (" <i>Keren Hishtalmut</i> ") short term savings plan, car allowance and membership in the 'Young Presidents Organization'.

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