

From: WIX.COM LTD.  
40 Namal Tel Aviv St.  
Tel Aviv, 6350671 Israel (*Company*)

To: U.S. Bank National Association (*Trustee*)

Date: July 6, 2020

Subject: **Notice of Motion for the Approval of a Distribution Pursuant to Section 303(a) of the Israeli Companies Law, 5759-1999**

1. This is to provide a notification that on July 6, 2020 the Company filed a motion (the "**Motion**") with the District Court in Tel Aviv, Israel (the "**Court**") for the approval of a distribution according to the provisions of Section 303(a) of the Israeli Companies Law, 5759-1999 (the "**Companies Law**").
2. The Motion is filed following the earlier motion for the approval of a distribution that was filed with the Court by the Company on May 17, 2020 under Civil Case No. 35379-05-20 and was approved by the Court on July 5, 2020. Pursuant to the Motion, the Court is being requested to approve a distribution of up to US\$300 million (including the distribution amount requested in the earlier motion which was approved by the Court) through the repurchase of ordinary shares of the Company and/or convertible notes issued by the Company, over a period commencing on the date of receipt of the Court's approval of the Motion, and ending 6 months from the approval of the Motion by the Court. Such Distribution, if and when implemented, shall not be distributed out of Company's profits, and does not satisfy the "Profit Test", as defined in Section 302 of the Companies Law.
3. Pursuant to the Israel Companies Regulations (Approval of Distribution), 5761-2001, creditors of the Company may approach the Court and object to the approval of the Motion within 30 days or at a later date determined by the Court.
4. The Company's shareholders' equity, as set forth in the Company's audited consolidated financial statements as of December 31, 2019, is US\$207,749 thousand.

5. As of March 31, 2020, the Company had cash and cash equivalents amounting to approximately US\$191 million, short-term deposits and restricted deposits amounting to approximately US\$367 million, and marketable securities (short term and long term) amounting to approximately US\$379 million. Therefore, as of March 31, 2020, the Company had liquid assets amounting to approximately US\$937 million.
6. In order to review and copy the Motion and its exhibits (at the expense of the requesting party), at the registered office of the Company, and for information regarding the proceedings and resolutions of the Court, including information regarding the last date for filing an objection to the Motion, please contact the Company's attorney Adv. Sivan Oded of Naschitz, Brandes, Amir & Co., Advocates, at 5 Tuval St., Tel Aviv, Israel, Sunday through Thursday, between 10AM and 5PM (Israel Time), or by phone +972-3-6235130 or fax +972-3-6235123.

**WIX.COM LTD.**

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