



NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 9, 2021

To the shareholders of NovoCure Limited:

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders (“Annual Meeting”) of NovoCure Limited, a Jersey (Channel Islands) corporation (the “Company”, “Novocure”, “we”, “us” or “our”), will be held on June 9, 2021, at 9:00 a.m. U.S. Eastern Time (“ET”), at Second Floor, No. 4 The Forum, Grenville Street, St. Helier, Jersey, Channel Islands JE2 4UF. Novocure is actively monitoring developments regarding the coronavirus (COVID-19) pandemic and related guidance issued by public health authorities. The health and well-being of Novocure’s directors, employees and shareholders are paramount. We may hold a virtual-only Annual Meeting via live webcast if it is advisable or required. If we take this step, we will announce the decision to do so in advance, and details on how to participate will be posted on our website and filed with the Securities and Exchange Commission as additional proxy materials.

The purpose of the Annual Meeting is to consider and take action on the following:

1. To elect nine directors named in the Proxy Statement to hold office for a one-year term expiring at our 2022 annual general meeting of shareholders or until their successors are duly elected and qualified or until their offices are vacated;
2. The approval and ratification of the appointment, by the Audit Committee of our Board of Directors (the “Board”), of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global (“EY Global”), as the auditor and independent registered public accounting firm of the Company for the Company’s fiscal year ending December 31, 2021; and
3. A non-binding advisory vote to approve executive compensation.

The foregoing items of business, all of which will be proposed as ordinary resolutions, are more fully described in the Proxy Statement. Only shareholders who owned our ordinary shares at the close of business on April 1, 2021 (the “Record Date”) can vote at this meeting or at any adjournments that take place or postponements thereof.

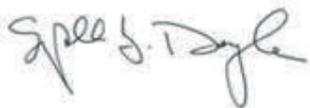
A shareholder entitled to attend and vote at the Annual Meeting is entitled to appoint one or more proxies to attend and vote in the place of such shareholder and such proxy or proxies need not also be a shareholder of the Company. We have elected to use the Internet as our primary means of providing our proxy materials to shareholders. Consequently, you will not receive paper copies of our proxy materials (including the proxy card), unless you specifically request such materials. We will send a notice regarding the Internet availability of proxy materials (the “Notice of Internet Availability”) on or about April 27, 2021 to our shareholders of record as of the close of business on the Record Date. The Notice of Internet Availability contains instructions for accessing the proxy materials on the Internet, including the Proxy Statement and our Annual Report on Form 10-K for the fiscal year ended December 31, 2020 (the “Annual Report”), and provides information on how shareholders may obtain paper copies free of charge. The Notice of Internet Availability also provides the date, time and location of the

Annual Meeting, the matters to be acted upon at the meeting and the recommendation from our Board with regard to each matter, and information on how to attend the meeting. Electronic delivery of our proxy materials will significantly reduce our printing and mailing costs and the environmental impact of mailing these materials.

It is important that your shares be represented and voted whether or not you plan to attend the Annual Meeting in person. Other than voting in person at the Annual Meeting, you may vote over the Internet, by telephone or by completing and mailing a proxy card or voting instruction card forwarded by your bank, broker or other holder of record. Voting over the Internet, by telephone or by written proxy will ensure your shares are represented at the Annual Meeting. Please review the instructions on the proxy card or voting instruction card forwarded by your bank, broker or other holder of record regarding each of these voting options.

Our Board recommends that you vote **FOR** the election of the director nominees named in Proposal 1 of the Proxy Statement, **FOR** the approval and ratification of the appointment of EY Global as our auditor and independent registered public accounting firm for the Company's fiscal year ending December 31, 2021, and **FOR** the non-binding advisory vote to approve executive compensation.

By Order of the Board of Directors



William F. Doyle
Executive Chairman of the Board of Directors

St. Helier, Jersey, Channel Islands
April 27, 2021

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 9, 2021**

**The Proxy Statement, Notice of Annual General Meeting of Shareholders
and Annual Report are available at www.proxyvote.com.**

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PROXY STATEMENT

The Board of Directors (the “Board”) of NovoCure Limited (the “Company”, “Novocure”, “we”, “us” or “our”) is soliciting your proxy to vote at our Annual General Meeting of Shareholders (“Annual Meeting”) to be held on Wednesday, June 9, 2021, at 9:00 a.m. U.S. ET, at Second Floor, No. 4 The Forum, Grenville Street, St. Helier, Jersey, Channel Islands JE2 4UF, and any adjournment or postponement of that meeting. Novocure is actively monitoring the coronavirus (COVID-19) developments and related guidance issued by public health authorities. The health and well-being of Novocure’s employees and shareholders are paramount. We may hold a virtual-only Annual Meeting via live webcast if it is advisable or required. If we take this step, we will announce the decision to do so in advance, and details on how to participate will be posted on our website and filed with the Securities and Exchange Commission (the “SEC”) as additional proxy material.

We have elected to provide access to our proxy materials on the Internet. Accordingly, we are sending a Notice of Internet Availability to holders of record of our ordinary shares (“Ordinary Shares”) as of April 1, 2021 (the “Record Date”). All shareholders will have the ability to access the proxy materials on the website referred to in the Notice of Internet Availability, or to request a printed set of the proxy materials. Instructions on how to request a printed copy by mail or e-mail may be found in the Notice of Internet Availability and on the website referred to in the Notice of Internet Availability, including instructions on how to request paper copies on an ongoing basis. On or about April 27, 2021, we are making this Proxy Statement available on the Internet and are mailing the Notice of Internet Availability to all shareholders entitled to vote at the Annual Meeting.

The Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020 (the “Annual Report”), which contains financial statements for the fiscal year ended December 31, 2020, accompanies this Proxy Statement if you have requested and received a copy of the proxy materials in the mail. Shareholders that receive the Notice of Internet Availability can access this Proxy Statement and the Annual Report at the website referred to in the Notice of Internet Availability. The Annual Report and this Proxy Statement are also available on our investor relations website at www.novocure.com and at the website of the SEC at www.sec.gov. You also may obtain a copy of the Annual Report, without charge, by writing to Investor Relations, NovoCure Limited, 20 Valley Stream Parkway, Suite 300, Malvern, Pennsylvania 19355, USA.

PROXY STATEMENT SUMMARY

This Summary highlights certain information included in this Proxy Statement. This Summary does not contain all of the information that you should consider prior to voting. Please review the complete Proxy Statement and the Annual Report that accompanies the Proxy Statement for additional information.

2021 ANNUAL MEETING OF SHAREHOLDERS

Date and Time:	Wednesday, June 9, 2021, at 9:00 a.m. U.S. ET
Place:	Second Floor, No. 4 The Forum, Grenville Street, St. Helier, Jersey, Channel Islands JE2 4UF
Record Date:	April 1, 2021
Voting Deadline:	Votes submitted by Internet, telephone or mail must be received by 11:59 p.m. ET on June 6, 2021 to be counted. Shareholders may also vote in person at the Annual Meeting.

VOTING MATTERS AND BOARD RECOMMENDATIONS

Voting Matter	Board Recommendation	Page Number with More Information
Election of director nominees	FOR all nominees	12
Approval and ratification of the appointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global (“EY Global”) as our auditor and independent registered public accounting firm for the Company’s fiscal year ending December 31, 2021	FOR	17
Non-binding advisory vote to approve executive compensation	FOR	19

GENERAL INFORMATION

Stock Symbol	NVCR
Exchange	NASDAQ Global Select Market
Ordinary Shares Outstanding on the Record Date	103,187,460
Registrar and Transfer Agent	Computershare Shareowner Services LLC
Principal Executive Office	Second Floor, No. 4 The Forum, Grenville Street St. Helier, Jersey, Channel Islands JE2 4UF
Corporate Website	www.novocure.com

DIRECTOR NOMINEES

You have the opportunity to vote on the election of the following director nominees whose terms of office are up for renewal. Additional information regarding each director nominee's experience, skills and qualifications to serve as a member of our Board can be found in the Proxy Statement under Proposal 1 – Election of Directors. All of our directors are being elected for a one-year term at the 2021 annual general meeting of shareholders.

Name	Age	Years on Board	Occupation	Independent	Committees
Asaf Danziger	54	9	Chief Executive Officer, Novocure	No	None
William Doyle	58	17	Executive Chairman, Novocure	No	None
Jeryl Hilleman	63	3	Former Chief Financial Officer of Intersect ENT, Inc.	Yes	Audit
David Hung	63	3	Founder, President and Chief Executive Officer, Nuvation Bio Inc.	Yes	Nominating and Corporate Governance
Kinyip Gabriel Leung	59	10	Former Vice Chairman, Novocure Board	Yes	Compensation
Martin Madden	60	4	Former Vice President Research and Development of DePuy-Synthes of Johnson & Johnson	Yes	Audit; Compensation
Sherilyn McCoy	62	3	Former Chief Executive Officer of Avon Products, Inc.	Yes	Audit; Nominating and Corporate Governance
Timothy Scannell	56	<1	President, Chief Operating Officer, Stryker Corporation	Yes	Nominating and Corporate Governance
William Vernon	65	15	Former Chief Executive Officer of Kraft Foods Group, Inc.	Yes	Compensation

BOARD HIGHLIGHTS

The statistics below relate to our current directors, including nominees:

- 78% of our Board members are independent
- Average age of directors is 60
- Average tenure of directors is seven years
- 22% of our Board members are female
- Highly qualified directors reflect broad mix of business backgrounds, skills and experiences
- 67% of directors have international experience
- 44% of directors have experience as a public company CEO or executive chair in the past five years

Summary of Experience, Qualifications, Attributes and Skills	Independent							Non-independent	
	Hilleman	Hung	Leung	Madden	McCoy	Scannell	Vernon	Danziger	Doyle
Public Company CEO / Exec. Chair (past 5 years)		✓			✓			✓	✓
Senior Executive Leadership	✓	✓	✓	✓	✓	✓	✓	✓	✓
Commercial		✓	✓		✓	✓	✓	✓	
Corporate Governance	✓	✓	✓				✓		
Cybersecurity									
Financial Literacy	✓			✓	✓	✓			✓
International	✓		✓		✓	✓		✓	✓
Pharmaceuticals / Medical Device	✓	✓	✓	✓	✓	✓	✓	✓	✓
Product Development		✓	✓	✓	✓	✓	✓		✓
Risk Management	✓			✓				✓	
Planned Committee Membership									
Audit	Chair			✓	✓				
Compensation			✓	✓			Chair		
Nominating and Corporate Governance		✓			Chair	✓			

CORPORATE GOVERNANCE HIGHLIGHTS

- Separate Executive Chairman of the Board and Chief Executive Officer positions
- Strong Lead Independent Director position
- Three fully independent Board committees
- Executive session of independent directors held at each regularly-scheduled Board meeting

- Frequent Board and committee meetings to ensure awareness and alignment
 - Six Board meetings in 2020
 - 23 standing committee meetings in 2020
- On average, directors attended 95% of Board and committee meetings held in 2020
- Annual Board and committee self-assessments and discussions with individual directors
- Strong clawback and anti-hedging/anti-pledging policies
- Senior executives do not receive tax gross-ups on severance or change in control benefits
- Significant share ownership requirements for directors and senior executives
- Our Board and its committees have an active role in risk oversight

2020 CORPORATE ACHIEVEMENTS

Increased acceptance of Tumor Treating Fields ("TTFIELDS")

- Active patient growth of 17% year-over-year, with 3,411 active patients on Optune® and Optune Lua™ at December 31, 2020
- Total prescription growth of 5% year-over-year, with 5,613 prescriptions received in 2020
- Obtained national reimbursement coverage for Optune for the treatment of newly diagnosed glioblastoma ("GBM") in Israel, Germany and Switzerland
- Received approval from China's National Medical Products Administration for Optune for the treatment of newly diagnosed and recurrent GBM
- Received CE Mark for Optune Lua in the European Union and Switzerland
- TTFIELDS was cited in over 1,600 scientific publications, a 45% year-over-year increase, and there were 82 publications authored on TTFIELDS in 2020, a 67% year-over-year increase

Advanced our clinical and product development pipelines

- Enrolled last patient in the phase 2 pilot HEPANOVA clinical trial testing TTFIELDS together with sorafenib in patients with advanced liver cancer
- Launched phase 4 post-marketing TRIDENT clinical trial for the treatment of newly diagnosed GBM testing the potential survival benefit of initiating Optune concurrent with radiation therapy
- Launched phase 2 pilot EF-31 clinical trial in partnership with Zai Lab testing the safety and efficacy of TTFIELDS together with chemotherapy for the treatment of gastric cancer
- Launched phase 2 pilot EF-33 clinical trial to test the potential incremental survival benefit of TTFIELDS delivered using high-intensity arrays in patients with recurrent GBM
- Entered into a clinical trial collaboration with MSD, a tradename of Merck, to develop TTFIELDS together with KEYTRUDA® for the treatment of non-small cell lung cancer
- Entered into a strategic alliance with the NYU Grossman School of Medicine's Department of Radiation Oncology providing a framework for preclinical and clinical development projects studying TTFIELDS

- Restructured product development team into three dedicated areas of focus: next generation device development, next generation array development, and software applications
- Completed initial development and launched beta testing for MAXPOINT treatment planning software package
- Launched MyLink tool to enable patient-guided, remote download for Optune usage data

Adapted and built our talent pool

- Expanded executive leadership team to further solidify and strengthen leadership capability in preparation for an anticipated period of significant innovation and growth
- Successfully shifted work force to a predominantly virtual setting in response to the COVID-19 pandemic
- Implemented new global virtual recruiting, hiring, and onboarding processes
- Increased total employee headcount to 1,023 as of December 31, 2020, a year-over-year increase of 31%

Created shareholder value by building a profitable business

- Closing share price increased from \$84.27 on December 31, 2019 to \$173.04 on December 31, 2020, the last trading day of each year, representing share price appreciation of 105%
- Market capitalization increased from approximately \$8.4 billion on December 31, 2019 to \$17.7 billion on December 31, 2020, the last trading day of each year
- Achieved \$494.4 million in 2020 net revenues, representing 41% annual growth compared to 2019
- Invested a record \$132 million in research and development initiatives, enabled by the financial strength generated in our commercial business
- Achieved full year gross margin of 78% in 2020, a year-over-year increase of 5%
- Achieved profitability in all four quarters of 2020 by generating significant operating income from our GBM business
- Generated net income of \$19.8 million in 2020 compared to a net loss of \$7.2 million in 2019
- Generated over \$115 million in Adjusted EBITDA*, a year-over-year increase of 92%
- Added over \$517 million in cash, cash equivalents and short-term investments from December 31, 2019 to December 31, 2020, including the closing of \$575 million in convertible senior notes and a \$150 million senior secured revolving credit facility

* "Adjusted EBITDA" is a non-GAAP measure. See the discussion under "Non-GAAP financial measures" beginning on page 59 of our 2020 Annual Report on Form 10-K for a reconciliation of the non-GAAP financial measure to net income, the most directly comparable GAAP financial measure.

EXECUTIVE COMPENSATION HIGHLIGHTS

The primary objectives of our executive compensation program are to attract, retain and motivate superior executive talent, to provide incentives that reward the achievement of performance goals that we believe support the enhancement of shareholder value and to align the executives' interests with those of shareholders through long-term incentives. The following table highlights some of our executive compensation policies and practices, which are structured to drive performance and align our executives' interests with our shareholders' long-term interests:

WHAT WE DO	WHAT WE DON'T DO
✓ Pay for performance	✗ No plans that encourage excessive risk
✓ Pay competitively	✗ No stock option repricing
✓ Align compensation with shareholder interests	✗ No gross-ups in the event of a change in control
✓ Double trigger change in control provisions	✗ No excessive perks
✓ Independent compensation consultant	✗ No special health or welfare benefits
✓ Robust stock ownership and retention guidelines	
✓ Clawback and recoupment policy	
✓ Anti-hedging and anti-pledging policy	
✓ Annual say-on-pay vote	

THE PROXY PROCESS AND SHAREHOLDER VOTING

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

Who can vote at the Annual Meeting?

Only shareholders of record at the close of business on the Record Date will be entitled to vote at the Annual Meeting. At the close of business on the Record Date, there were 103,187,460 Ordinary Shares issued and outstanding and entitled to vote. On each matter to be voted upon, you have one vote for each Ordinary Share you own as of the Record Date.

What am I being asked to vote on?

You are being asked to vote on three proposals:

- Proposal 1: To elect the nine directors named in this Proxy Statement to hold office for a one-year term expiring at our 2022 annual general meeting of shareholders or until their successors are duly elected and qualified or their offices are vacated;
- Proposal 2: To approve and ratify the appointment, by the Audit Committee of our Board (the “Audit Committee”), of EY Global, as our auditor and independent registered public accounting firm for the fiscal year ending December 31, 2021; and
- Proposal 3: To hold a non-binding advisory vote to approve our executive compensation.

In addition, you are entitled to vote on any other matters that are properly brought before the Annual Meeting.

How do I vote?

The procedures for voting, depending on whether you are a shareholder of record or a beneficial owner holding in “street name,” are as follows:

Shareholder of Record—Shares Registered in Your Name

If you are a shareholder of record, you may vote in any of the following manners:

- To vote in person, come to the Annual Meeting and we will give you a ballot when you arrive.
- To vote over the Internet prior to the Annual Meeting, follow the instructions provided on the Notice of Internet Availability or on the proxy card by accessing www.proxyvote.com using the control number contained on the Notice of Internet Availability or proxy card.
- To vote by telephone, call 1-800-690-6903 (toll free). You will need to have the control number printed on your Notice of Internet Availability or proxy card available when you call.
- To vote by mail, complete, sign and date the proxy card and return it promptly to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717, USA. As long as your signed proxy card is received by June 6, 2021, your shares will be voted as you direct.

Whether or not you plan to attend the Annual Meeting, we urge you to vote by mail, Internet or telephone to ensure your vote is counted. **The Internet and telephone voting facilities for eligible shareholders of record will close at 11:59 p.m. ET on June 6, 2021. Proxy cards submitted by mail must be received by 11:59 p.m. ET on June 6, 2021 to be counted.** Even if you have submitted your vote before the Annual Meeting, you may still attend the Annual Meeting and vote in person. In such case, your previously submitted proxy will be disregarded.

As noted below in response to the question, “Could emerging developments regarding the coronavirus (COVID-19) pandemic affect our ability to hold an in-person the Annual Meeting?,” we reserve the right to hold a virtual-only Annual Meeting via live webcast if it is advisable or required. If we take this step, we will announce the decision to

do so in advance, and details on how to participate will be posted on our website and filed with the SEC as additional proxy materials.

Beneficial Owner—Shares Registered in the Name of Broker, Bank or Other Nominee (“Street Name”)

If you are a beneficial owner of shares registered in the name of your broker, bank or other nominee, you will receive a voting instruction card from that organization. Simply complete and mail the voting instruction card to ensure that your vote is counted or follow such other instructions to submit your vote by the Internet or telephone, if such options are provided by your broker, bank or other nominee. You are also invited to attend the Annual Meeting. However, to vote in person at the Annual Meeting, you must obtain a valid proxy from your broker, bank or other nominee authorizing you to vote at the Annual Meeting. Contact your broker, bank or other nominee to request a proxy form.

How does the Board recommend I vote on the Proposals?

Our Board recommends that you vote:

- **FOR** the election of each of the director nominees named in this Proxy Statement (Proposal 1);
- **FOR** the approval and ratification of the appointment of EY Global as our auditor and independent registered public accounting firm for the fiscal year ending December 31, 2021 (Proposal 2); and
- **FOR** the non-binding advisory resolution to approve our executive compensation (Proposal 3).

How many votes are needed to approve each proposal?

With respect to Proposal 1, the election of each of the director nominees, each nominee who receives the affirmative vote of the simple majority of votes cast at the Annual Meeting will be elected. Abstentions and votes by a broker that have not been directed by the beneficial owner to vote (“broker non-votes”) will not be counted for the purposes of determining the number of votes cast and will accordingly have no effect on the outcome of this proposal.

With respect to Proposals 2 and 3, the approval and ratification of the appointment of EY Global as our auditor and independent registered public accounting firm for the fiscal year ending December 31, 2021 and the non-binding advisory vote on our executive compensation, the affirmative vote of the simple majority of votes cast is required for approval. Abstentions and broker non-votes will not be counted for the purposes of determining the number of votes cast and will accordingly have no effect on the outcome of these proposals.

Who counts the votes?

Broadridge Financial Solutions, Inc. has been engaged as our independent agent, or “Inspector of Election,” to tabulate shareholder votes.

Can I change my vote after submitting my proxy vote?

Yes. You can revoke your proxy vote at any time before the final vote at the Annual Meeting. If you are the record holder of your shares, you may revoke your proxy vote in any one of three ways:

- You may submit a new vote on the Internet or by telephone or submit a properly completed proxy card with a later date.
- You may send written notice that you are revoking your proxy to our General Counsel, NovoCure Limited, 20 Valley Stream Parkway, Suite 300, Malvern, Pennsylvania 19355, USA. Such notice must be received by June 6, 2021.
- You may attend the Annual Meeting and vote in person. Simply attending the Annual Meeting will not, by itself, revoke your proxy.

If your shares are held by your broker, bank or other nominee, you should follow the instructions provided by such broker, bank or other nominee to revoke an earlier vote.

What are “broker non-votes”?

Broker non-votes occur when a beneficial owner of shares held in “street name” does not give instructions to the broker, bank or other nominee holding the shares as to how to vote on matters deemed “non-routine.” If the beneficial owner does not provide voting instructions, the broker or nominee can still vote the shares with respect to matters that are considered to be “routine,” but not with respect to “non-routine” matters.

Proposal 2, the approval and ratification of the appointment of EY Global as our auditor and independent registered public accounting firm for the fiscal year ending December 31, 2021, is considered “routine” under applicable rules. A broker or other nominee may generally vote on routine matters without voting instructions from beneficial owners, and therefore no broker non-votes are expected to exist in connection with Proposal 2. The remaining proposals are considered “non-routine” under applicable rules. A broker or other nominee cannot vote without instructions on non-routine matters, and therefore there may be broker non-votes on those proposals. Accordingly, if you own shares in street name through a broker, bank or other nominee, please be sure to provide voting instructions to your nominee to ensure that your vote is counted on each of the proposals.

What if I return a proxy card but do not make specific choices?

If we receive your signed and dated proxy card and the proxy card does not specify how your shares are to be voted, your shares will be voted “FOR” the election of each of the director nominees, “FOR” the approval and ratification of the appointment of EY Global as our auditor and independent registered public accounting firm for the year ending December 31, 2021, and “FOR” the non-binding advisory resolution to approve our executive compensation. If any other matter is properly presented at the Annual Meeting, your proxy (one of the individuals named on your proxy card) will vote your shares using his or her best judgment.

Who will solicit proxies on behalf of the Board?

Proxies may be solicited on behalf of the Board by Novocure’s directors, officers and regular employees. Additionally, the Board has retained Alliance Advisors, LLC (“Alliance”), a proxy solicitation firm, to solicit proxies on the Board’s behalf. We will pay Alliance an estimated fee of \$25,000 plus costs and expenses. In addition, Alliance and certain related persons will be indemnified against certain liabilities arising out of or in connection with the engagement.

The original solicitation of proxies by mail may be supplemented by telephone, facsimile, Internet and personal solicitation by Alliance, our directors, officers or other regular employees. Proxies may also be solicited by advertisements in periodicals, press releases issued by us and postings on our corporate website. Unless expressly indicated otherwise, information contained on our corporate website is not part of this proxy statement.

Who is paying for this proxy solicitation?

Novocure will pay for the entire cost of soliciting proxies, including the fees due to Alliance, as discussed above. In addition to the mailed proxy materials, our directors, officers and employees may also solicit proxies in person, by telephone or by other means of communication. Directors, officers and employees will not be paid any additional compensation for soliciting proxies. Brokers, custodians and fiduciaries will be requested to forward proxy soliciting material to the beneficial owners of shares held in their names, and we will reimburse them for their reasonable out-of-pocket expenses incurred in connection with the distribution of proxy materials.

What if I receive more than one Notice of Internet Availability or more than one set of printed proxy materials?

If you receive more than one Notice of Internet Availability or more than one set of printed proxy materials, your shares are registered in more than one name or are registered in different accounts. In order to vote all of the shares you own, you must follow the instructions for voting on each Notice of Internet Availability or proxy card you receive, as applicable.

How will voting on any business not described in this Proxy Statement be conducted?

We are not aware of any business to be considered at the Annual Meeting other than the items described in this Proxy Statement. If any other matter is properly presented at the Annual Meeting, your proxy will vote your shares using his or her best judgment.

What is the quorum requirement?

A quorum of shareholders is necessary to hold a valid meeting. A quorum will be present if the holders of a majority of Ordinary Shares issued and outstanding and entitled to vote on the business being transacted are present in person or represented by proxy at the time when the Annual Meeting proceeds to business.

If you are a shareholder of record, your shares will be counted towards the quorum only if you submit a valid proxy or vote in person at the Annual Meeting. If you are a beneficial owner of shares held in "street name," your shares will be counted towards the quorum if your broker or nominee submits a proxy for your shares at the Annual Meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If within half an hour from the time appointed for the Annual Meeting there is no quorum or if during the Annual Meeting a quorum ceases to be present, the Annual Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other time and place as the directors shall determine.

Could emerging developments regarding the coronavirus (COVID-19) pandemic affect our ability to hold an in-person Annual Meeting?

As part of our effort to maintain a safe and healthy environment at our Annual Meeting, we are actively monitoring developments regarding the ongoing coronavirus (COVID-19) pandemic and related guidance issued by public health authorities. The health and well-being of Novocure's employees and shareholders are paramount. We reserve the right to hold a virtual-only Annual Meeting via live webcast if it is advisable or required. If we take this step, we will announce the decision to do so in advance, and details on how to participate will be posted on our website and filed with the SEC as additional proxy material. We also encourage attendees to review guidance from public health authorities on this issue.

How can I find out the results of the voting at the Annual Meeting?

Voting results will be announced by the filing of a Current Report on Form 8-K with the SEC within four business days after the Annual Meeting.

PROPOSAL 1

ELECTION OF DIRECTORS

Our Articles of Association (“Articles”) provide that our Board may consist of between two (2) and thirteen (13) directors, as determined by our Board from time to time. Our Board currently has nine (9) members.

Effective from their appointment at the Annual Meeting, directors serve one year terms expiring at the next annual general meeting of shareholders. Each director will hold office until his or her successor has been elected and qualified, or until such director’s earlier death, resignation or removal as provided for in our Articles. If a vacancy arises on our Board during the term of a director’s appointment as a result of death, resignation or removal, then a majority of our directors then in office (acting upon the recommendation of our independent directors or a committee thereof) shall have the power at any time and from time to time to appoint any person to be a director as a replacement to fill the vacancy and such person will serve for the remainder of the term of the director he or she has replaced.

Each person nominated for election at the Annual Meeting has agreed to serve if elected, and we have no reason to believe that any nominee will be unable to serve. In the event that any nominee should be unavailable for election as a result of an unexpected occurrence, such shares will be voted for the election of such substitute nominee as our Board may propose.

The following table sets forth, for our director nominees and information with respect to their ages, independence, and length of service on our Board:

Name	Age	Independent	Director Since
Asaf Danziger	54	No	2012
William Doyle	58	No	2004
Jeryl Hilleman	63	Yes	2018
David Hung	63	Yes	2018
Kinyip Gabriel Leung	59	Yes	2011
Martin Madden	60	Yes	2017
Sherilyn McCoy	62	Yes	2018
Timothy Scannell	56	Yes	2021
William Vernon	65	Yes	2006

**Nominees for Election to a One-Year Term
Expiring at the 2022 Annual General Meeting of Shareholders**

Asaf Danziger

Experience: Mr. Danziger has served as our Chief Executive Officer since 2002. From 1998 to 2002, Mr. Danziger was CEO of Cybro Medical, a subsidiary of Imagyn Medical Technologies, Inc., a medical products company.

Education: B.Sc. in material engineering, Ben Gurion University of the Negev, Israel.

Other Public Company Directorships: None.

We believe that Mr. Danziger is qualified to serve on our Board due to his service as our Chief Executive Officer and his extensive knowledge of our Company and industry.

William Doyle

Experience: Mr. Doyle has served as our Executive Chairman since 2016, as Chairman of the Board since 2009 and as a member of our Board of Directors since 2004. Mr. Doyle has been the managing director of WFD Ventures LLC, a private venture capital firm he co-founded, since 2002. Prior to 2002, Mr. Doyle was a member of Johnson & Johnson's Medical Devices and Diagnostics Group Operating Committee and was Vice President, Licensing and Acquisitions. While at Johnson & Johnson, Mr. Doyle was also chairman of the Medical Devices Research and Development Council, and Worldwide president of Biosense-Webster, Inc. and a member of the board of directors of Cordis Corporation and Johnson & Johnson Development Corporation, Johnson & Johnson's venture capital subsidiary. Earlier in his career, Mr. Doyle was a management consultant in the healthcare group of McKinsey & Company. Mr. Doyle is also a member of the Governing Board of the Pershing Square Sohn Cancer Research Alliance. From 2014 to 2016 he was a member of the investment team at Pershing Square Capital Management L.P., a private investment firm.

Education: S.B. in materials science and engineering, Massachusetts Institute of Technology; M.B.A., Harvard Business School.

Other Public Company Directorships: Director of Elanco Animal Health, Inc. since 2020 and director of Minerva Neurosciences, Inc. since 2017. Formerly a director of OptiNose, Inc. from 2004 to 2020 and Zoetis, Inc. from 2015 to 2016.

We believe Mr. Doyle is qualified to serve on our Board due to his business and investment experience and his extensive knowledge of our Company and our industry. Mr. Doyle is a recognized expert in medical devices commercialization with over 20 years' experience in the advanced technology and healthcare industries as an entrepreneur, executive, management consultant and investor.

Jeryl Hilleman

Experience: Ms. Hilleman recently retired from Intersect ENT, Inc., a healthcare equipment company, where she served as chief financial officer from June 2014 to January 2020. Prior to joining Intersect ENT, Ms. Hilleman served as chief financial officer of several public life sciences companies including Ocera Therapeutics, Inc. from 2013 to 2014, Amyris, Inc., from 2008 to 2012, and Symyx Technologies, Inc. from 1997 to 2007.

Education: A.B. in History, Brown University; M.B.A., Wharton Graduate School of Business.

Other Public Company Directorships: Director of Minerva Neurosciences, Inc. since 2018 and director of SI-Bone, Inc. since 2019. From 2005, Ms. Hilleman served as a director of Xenoport, Inc., a biopharmaceutical company, until it was acquired in 2016.

We believe that Ms. Hilleman is qualified to serve on our Board due to her business and accounting experience serving as an executive and director of several biotechnology and oncology companies.

David Hung

Experience: Dr. Hung is the founder, president, chief executive officer and director of Nuvation Bio Inc., a biotech company, since June 2019. Dr. Hung was previously chief executive officer and a director of Axovant Sciences, Inc., a pharmaceutical company, from April 2017 to February 2018. As a founder of Medivation Inc. (“Medivation”), a biopharmaceutical company, he served as president, chief executive officer and a director of Medivation from 2004 to 2016. From 1998 until 2001, Dr. Hung was employed by ProDuct Health, Inc., a privately held medical device company, as chief scientific officer from 1998 to 1999 and as president and chief executive officer and director from 1999 to 2001.

Education: A.B. in Biology, Harvard College; M.D., University of California, San Francisco, School of Medicine.

Other Public Company Directorships: Director of Nuvation Bio Inc. since 2019. Formerly a director of ARYA Sciences Acquisition Corp. from 2018 to 2021, of Establishment Labs Holdings Inc. from 2016 to 2021, of Axovant Sciences, Inc. from 2017 to 2018, and of Medivation from 2004 to 2016.

We believe that Dr. Hung is qualified to serve on our Board due to his business leadership experience, his medical background and his experience as an executive in our industry and as the chief executive officer of both clinical and commercial stage pharmaceutical companies.

Kinyip Gabriel Leung

Experience: Mr. Leung was the Vice Chairman of our Board and an employee of Novocure from 2011 to 2016, coordinating Novocure’s global commercial operations. From 2003 to 2010, he worked for OSI Pharmaceuticals, Inc. (“OSI”), a specialty pharmaceutical company, prior to its acquisition by Astellas Pharma Inc., last serving as executive vice president of OSI and the President of OSI’s Oncology and Diabetes Business. Prior to his tenure at OSI, from 1999 to 2003, Mr. Leung served as group vice president of the global prescription business at Pharmacia Corporation, a global pharmaceutical and healthcare company. From 1991 to 1999, Mr. Leung was an executive at Bristol-Myers Squibb Company, a global pharmaceutical and healthcare company.

Education: B.S. with High Honors, University of Texas at Austin; M.S. in Pharmacy (with a concentration in pharmaceutical marketing), University of Wisconsin-Madison.

Other Public Company Directorships: Formerly a director of Pernix Therapeutics Holdings, Inc. from 2016 to 2019, Albany Molecular Research Inc. from 2010 to 2016 and Delcath Systems, Inc. from 2011 to 2014.

We believe that Mr. Leung is qualified to serve on our Board due to his extensive knowledge of our business as a former employee of Novocure and his experience in our industry, including global management. Specifically, Mr. Leung was responsible for the launch of erlotinib (Tarceva), a chemotherapy drug for non-small cell lung cancer, while at OSI. While at Pharmacia Corporation, Mr. Leung led its oncology franchise with business and medical affairs operations in over 80 countries. At Bristol-Myers Squibb, he oversaw the growth of chemotherapy drugs Taxol and Paraplatin.

Martin Madden

Experience: Mr. Madden recently retired after a 30-year career at Johnson & Johnson (1986 to January 2017), where he most recently served as vice president research and development of DePuy-Synthes and vice president medical device R&D transformation from February 2016 to January 2017, as vice president new product development, medical devices from July 2015 to February 2016, and as vice president R&D global surgery group from January 2012 to July 2015. Earlier in his career, Mr. Madden was a medical device engineer and innovator, and a leader of cross-functional teams charged with incubating, developing, and launching new products.

Education: M.B.A. with Honors, Columbia University; M.S. with Honors in Mechanical Engineering, Carnegie-Mellon University; B.S. in Mechanical Engineering, summa cum laude, University of Dayton.

Other Public Company Directorships: Director of Microbot Medical Inc. since 2017. Formerly a director of TSO3, Inc. (acquired by Stryker Corporation) (2018- 2019).

We believe that Mr. Madden is qualified to serve on our Board due to his extensive experience with and his status as a world leader in medical device innovation and new product development. During his thirty year tenure with Johnson & Johnson's medical device organization, Mr. Madden was an innovator and research leader for nearly every medical device business including cardiology, electrophysiology, peripheral vascular surgery, general and colorectal surgery, aesthetics, orthopaedics, sports medicine, spine, and trauma. As an executive and a vice president of Johnson & Johnson, Mr. Madden served on the management boards of Johnson & Johnson's Global Surgery Group, Ethicon, Ethicon Endo-Surgery, DePuy-Synthes, and Cordis, with responsibility for research and development – inclusive of organic and licensed/acquired technology. He was also chairman of Johnson & Johnson's Medical Device Research Council, with responsibility for talent strategy and technology acceleration.

Sherilyn McCoy

Experience: From 2012 to 2018, Ms. McCoy was the chief executive officer of Avon Products, Inc., a direct selling company in beauty, household, and personal care categories. Prior to joining Avon, Ms. McCoy had various roles at Johnson & Johnson, a multinational medical devices, pharmaceutical and consumer packaged goods manufacturing company. During her distinguished 30-year career at Johnson & Johnson, she served, most recently as vice chairman of the executive committee and member of the office of the chairman, where she was responsible for the pharmaceutical and consumer business divisions of the company. She was appointed as the vice chairman in January 2011. Ms. McCoy holds four U.S. patents and she has been on Fortune magazine's "50 Most Powerful Women in Business", a list on which she has been included since 2008. In August 2012, she was recognized as the 39th most powerful woman in the world by *Forbes Magazine*.

Education: B.A. in textile chemistry, University of Massachusetts, Dartmouth; M.S. in chemical engineering, Princeton University; M.B.A., Rutgers University.

Other Public Company Directorships: Director of AstraZeneca PLC since 2017; director of Stryker Corporation since 2018, director of Kimberly-Clark Corporation since 2018, and director of Certara, Inc. since 2020. Formerly a director of Avon Products, Inc. from 2012 to 2018. Ms. McCoy currently serves on five public company boards, including Novocure's. Ms. McCoy has expressed her intention to reduce her participation to not more than three public company boards outside of NovoCure by the time of NovoCure's 2022 Annual General Meeting of Shareholders.

We believe that Ms. McCoy is qualified to serve on our Board due to her extensive business leadership and innovation experience, her scientific background and her experience as an executive in our industry and as the chief executive officer of a global Fortune 500 company.

Timothy Scannell

Experience: Mr. Scannell was elected to our Board in February 2021. He is currently president and chief operating officer of Stryker Corporation, a position he has held since 2018. Prior to this position, he served as group president, responsible for the MedSurg and Neurotechnology businesses at Stryker from 2008-2018. Prior to the group president role, Mr. Scannell served as vice president/general manager of Stryker Biotech and president of Stryker Spine.

Education: University of Notre Dame, B.A. and M.B.A. in business administration.

Other Public Company Directorships: Director since 2014 and Chairman of the Board since 2019 of Insulet Corporation.

We believe Mr. Scannell is qualified to serve on our Board due to his extensive business experience in our industry and as an executive leading a high-growth med-tech public company.



William Vernon

Experience: Mr. Vernon has served as our Lead Independent Director since May 2016. Mr. Vernon served as the chief executive officer of Kraft Foods Group, Inc., a food products company, from 2012 to 2014 and also served as its senior advisor through May 2015. From 2009 to 2011, Mr. Vernon served as the president of Kraft Foods North America and an executive vice president of Kraft Foods. From 2006 to 2009, Mr. Vernon served as the healthcare industry partner for Ripplewood Holdings, a private equity firm. From 1982 to 2006, Mr. Vernon held various roles at Johnson & Johnson. He served as company group chairman of DePuy Orthopaedics, a provider of orthopedic products and services, from 2004 to 2005, president of Centocor, a biotechnology company, from 2001 to 2004, president of McNeil Consumer Pharmaceuticals and Nutritionals, Worldwide, an OTC and nutritional products company, from 1999 to 2001 and president of The Johnson & Johnson-Merck Joint Venture, an OTC remedies company, from 1995 to 1999.

Education: B.A. in history, Lawrence University; M.B.A., Northwestern University's Kellogg School of Management.

Other Public Company Directorships: Director of Nuvation Bio Inc. since 2021, director of McCormick & Company since 2017 and director of Intersect ENT Inc., a healthcare equipment company, since 2015. Formerly a director of The White Wave Foods Company, a food products company, from 2016 to 2017; a director of Axovant Sciences from 2017 to 2018; a director of Medivation, Inc., from 2006 to 2016; and a director of the Kraft Foods Group from 2012 to 2015.

We believe Mr. Vernon is qualified to serve on our Board due to his business and investment experience as an executive in our industry and as the former chief executive officer of a global Fortune 500 company, with particular expertise in marketing.

**OUR BOARD RECOMMENDS A VOTE "FOR"
THE ELECTION OF EACH NOMINEE NAMED IN THIS PROXY STATEMENT**

PROPOSAL 2

APPROVAL AND RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of our Board has engaged EY Global as our auditor and independent registered public accounting firm for the year ending December 31, 2021, and is seeking ratification of such appointment by our shareholders at the Annual Meeting. EY Global has audited our financial statements since 2003. Representatives of EY Global are expected to be present at the Annual Meeting. They will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

Jersey company law requires us to appoint an auditor at each annual general meeting to hold office from the conclusion of that meeting to the conclusion of the next annual general meeting. It is therefore proposed that the shareholders approve and thereby ratify the reappointment of EY Global as our auditor and independent registered public accounting firm. If our shareholders fail to approve and ratify the selection, our Audit Committee will reconsider whether or not to retain EY Global. Our Audit Committee will determine the fees to be paid to the auditors for the year ending December 31, 2021.

Principal Accountant Fees and Services

The following table provides information regarding the fees incurred to EY Global during the years ended December 31, 2020 and 2019. All fees described below were pre-approved by our Audit Committee.

	Year Ended December 31,	
	2020	2019
Audit Fees (1)	\$ 697,930	\$ 684,000
Audit-Related Fees (2)	450,000	—
Tax Fees (3)	177,940	166,577
All Other Fees (4)	—	—
Total Fees	\$ 1,325,870	\$ 850,577

- (1) Audit Fees consist of fees billed for professional services performed by EY Global for the audit of our annual financial statements, the review of interim financial statements, and related services that are normally provided in connection with registration statements.
- (2) Audit-Related Fees include fees billed by EY Global for assurance and related services that are reasonably related to the performance of the audit or review of our financial statements, U.S. Public Company Accounting Oversight Board inspection fees and fees related to the issuance of convertible notes by the Company.
- (3) Tax Fees consist of fees for professional services, including tax consulting and compliance services and transfer pricing services performed by EY Global.
- (4) All Other Fees consist of fees billed by EY Global for compliance services.



Pre-Approval Policies and Procedures

Before an independent registered public accounting firm is engaged by the Company to render audit or non-audit services, our Audit Committee must review the terms of the proposed engagement and pre-approve the engagement.

OUR BOARD AND OUR AUDIT COMMITTEE RECOMMEND A VOTE “FOR” THE APPROVAL AND RATIFICATION OF APPOINTMENT OF EY GLOBAL AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

PROPOSAL 3

NON-BINDING ADVISORY VOTE ON THE APPROVAL OF EXECUTIVE COMPENSATION

Section 14A of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) enables our shareholders to approve, on a non-binding, advisory basis, the compensation of our named executive officers as disclosed in “Compensation Discussion and Analysis,” the 2020 Summary Compensation Table and the related compensation tables, notes, and narratives in this Proxy Statement. This proposal, known as a “Say-on-Pay” proposal, gives our shareholders the opportunity to express their views on our named executive officers' compensation as a whole. This vote is not intended to address any specific item of compensation or any specific named executive officer, but rather the overall compensation of all of our named executive officers and the philosophy, policies and practices described in this Proxy Statement.

The Say-on-Pay vote is advisory and, therefore, it is not binding on us, our Board or our Compensation Committee. The Say-on-Pay vote will, however, provide information to us regarding investor sentiment about our executive compensation philosophy, policies and practices, which our Compensation Committee and our Board will consider when determining executive compensation following the Annual Meeting. Consistent with the preference of our shareholders as determined by the last vote to approve the frequency of our Say-on-Pay vote, we intend to conduct a Say-on-Pay vote annually.

Our compensation programs are designed to support our business goals and promote our long-term profitable growth. Our equity programs are intended to align compensation with the long-term interests of our shareholders. We urge shareholders to read the “Compensation Discussion and Analysis” section of this Proxy Statement, which describes in more detail how our executive compensation policies and procedures operate and are designed to achieve our compensation objectives. We also encourage you to review the 2020 Summary Compensation Table and other related compensation tables and narratives, which provide detailed information on the compensation of our named executive officers. Our Board and our Compensation Committee believe that the policies and procedures described and explained in the “Compensation Discussion and Analysis” are effective in achieving our goals, and that the compensation of our named executive officers reported in this Proxy Statement has supported and contributed to the Company's recent and long-term success. Accordingly, we ask our shareholders to vote “FOR” the approval of our executive compensation on a non-binding advisory basis.

OUR BOARD RECOMMENDS A VOTE “FOR” THE FOLLOWING NON-BINDING RESOLUTION

RESOLVED, that the compensation of our named executive officers as disclosed in “Compensation Discussion and Analysis,” the 2020 Summary Compensation Table and the related compensation tables, notes, and narratives in this Proxy Statement is hereby **APPROVED**.

REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

The following Audit Committee Report does not constitute soliciting material and shall not be deemed filed or incorporated by reference into any other filings by the Company under the Securities Act of 1933, as amended or under the Exchange Act (the "Securities Act"), except to the extent we specifically incorporate this Report by reference.

Our Audit Committee oversees the Company's corporate accounting and financial reporting process on behalf of our Board. Management has the primary responsibility for the consolidated financial statements and the reporting process, including the Company's systems of internal controls. In fulfilling its oversight responsibilities, our Audit Committee reviewed and discussed with management the audited consolidated financial statements filed in the Company's Annual Report, including a discussion of the quality, not just acceptability, of the accounting principles applied, the reasonableness of significant judgments and the clarity of disclosures in the consolidated financial statements. Our Audit Committee is comprised entirely of independent directors as defined by applicable NASDAQ listing standards.

Our Audit Committee has discussed with EY Global, the Company's independent registered public accounting firm, the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board and the SEC. Our Audit Committee has received the written disclosures and the letter from EY Global required by applicable requirements of the Public Company Accounting Oversight Board regarding EY Global's communications with our Audit Committee concerning independence and has discussed with EY Global its independence. Our Audit Committee also considered whether EY Global's provision of any non-audit services to the Company is compatible with maintaining EY Global's independence.

Based on the review and discussions described above, among other things, our Audit Committee recommended to our Board that the audited financial statements be included in the Company's Annual Report for filing with the SEC. Our Audit Committee also approved the selection of the Company's independent registered public accounting firm.

AUDIT COMMITTEE

Jeryl Hilleman, Chair
Martin Madden
Sherilyn McCoy

CORPORATE GOVERNANCE

Independence of the Board of Directors

Our Board undertook a review of the independence of our directors and considered whether any director has a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. Based upon information requested from and provided by each director concerning his or her background, employment and affiliations, including family relationships and all other facts and circumstances our Board deemed relevant in determining their independence, including beneficial ownership of our Ordinary Shares, our Board has determined that none of our directors, other than Messrs. Danziger and Doyle, have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that each of these directors is “independent” as that term is defined under the rules of NASDAQ. Christine Madden, the daughter of our director Martin Madden, is employed by the Company as a non-executive assistant project manager. The Board determined that this relationship did not impact its determination that Mr. Madden was independent. Charles G. Phillips III also served on the Board during 2020 and was determined to be independent. Mr. Danziger and Mr. Doyle are not considered independent because they are employees of the Company.

Board Leadership Structure

Given the unique nature of our business as the first commercialized oncology medical device company, we believe that our leadership structure positions our Company for continued long-term growth. We have an Executive Chairman, a separate Chief Executive Officer who also serves on our Board, and a Lead Independent Director. Our Executive Chairman, Mr. Doyle, and our Chief Executive Officer, Mr. Danziger, work closely together, in consultation with our Lead Independent Director, Mr. Vernon, to set the strategic direction of the Company. Mr. Doyle, who has been involved with our Company as either an investor or an employee since 2004, focuses on Board leadership, strategic planning and initiatives, investor relations, business development, advocacy and public policy matters. Mr. Danziger, an industry veteran who has been with our Company since 2002, primarily focuses on strategically managing our growing global business, driving operational performance, personnel development and other key business matters. The Board believes this separation of responsibilities is optimal for us at this time, enhancing our Board’s oversight by leveraging the clearly defined responsibilities of our Executive Chairman and our Chief Executive Officer and permitting Mr. Danziger to focus on the day-to-day operation and management of our Company. Our leadership structure ensures a seamless flow of communication between management and our Board, particularly with respect to our Board’s oversight of the Company’s strategic direction, as well as our Board’s ability to ensure management’s focused execution of that strategy. Our Lead Independent Director balances our Executive Chairman and Chief Executive Officer roles, providing independent leadership of our Board and exercising critical duties in the boardroom to ensure effective and independent Board decision-making.

Our Corporate Governance Guidelines provide that if the Chairman of our Board is not an independent director (as determined by our Board or our Nominating and Corporate Governance Committee (the “Nominating Committee”)), our independent directors have the discretion to annually elect an independent director to serve as Lead Independent Director. Although elected annually, our Lead Independent Director is generally expected to serve for more than one year. To facilitate this decision-making, our Nominating Committee annually discusses our Board leadership structure, providing its recommendation on the appropriate structure for the following year to our independent directors. Our independent directors do not view any particular Board leadership structure as generally preferred; they make an informed annual determination taking into account our financial and operational strategies and any feedback received from our shareholders.

Our Corporate Governance Guidelines clearly delineate the duties of our Lead Independent Director, which are as follows:

- Preside over all meetings of our Board at which the Executive Chairman is not present, including executive sessions of the independent directors;
- Have the authority to call meetings of the independent directors when necessary or appropriate;
- Serve as liaison between the Executive Chairman and Chief Executive Officer and our independent directors;
- Review matters such as meeting agendas, meeting schedules and to assure sufficient time for discussion of agenda items and, where appropriate, information sent to our Board; and
- If requested by significant shareholders, ensure that he or she is available, when appropriate, for consultation and direct communication.

In addition to these responsibilities, our Lead Independent Director regularly consults with our Executive Chairman and our Chief Executive Officer to guide management's ongoing engagement with our Board on strategies and related risks.

Supplementing our Lead Independent Director in providing independent Board leadership are our committee chairs, all of whom are independent. Our Nominating Committee evaluates the performance of our Board, including its interactions with our executive management team, annually, and discusses its evaluation in executive session with our independent directors. Based on these evaluations, we believe our current Board leadership structure provides effective independent oversight of our Company.

Role of Board in Risk Oversight Process

Risk assessment and oversight are an integral part of our governance and management processes. Our Board as a whole and through various committees administers the risk management function, monitoring exposure to and mitigation of a variety of risks, including operational, financial, legal and regulatory, strategic and reputational risks. Our Board's approach to risk oversight is designed to support the achievement of organizational objectives, improve long-term organizational performance and enhance shareholder value. A fundamental part of our risk oversight is not only understanding the risks we face and what steps management is taking to manage those risks, but also understanding what level of risk is appropriate for us. In setting our business strategy, our Board assesses the various risks being mitigated by management and determines what constitutes an appropriate level of risk for our Company.

Our Board committees consider risks within their respective areas of oversight responsibility and advise the Board of any significant risks and management's response to those risks via periodic committee reports to the full Board. Our Audit Committee is responsible for overseeing our major financial risk exposures and the steps our management has taken to monitor, as well as overseeing the performance of our internal audit function and considering and approving or disapproving any related party transactions. Our Compensation Committee assesses and monitors risks relating to our compensation programs and policies. The results of the compensation risk assessment are described below under "*Risk Considerations in Our Compensation Program.*" Our Nominating Committee considers risks relating to our corporate governance and the marketing, promotion and sale of our products. In addition, the Audit Committee of our Board reviews and assesses information regarding cybersecurity risks and mitigation strategies (such as insurance, employee training and penetration testing) with management on a quarterly basis.

While the Board oversees risk management, our management team is responsible for managing risk on a day-to-day basis. Our Board encourages management to promote a culture that incorporates risk management into our corporate strategy and day-to-day business operations. Management discusses strategic and operational risks at regular management meetings, and conducts specific strategic planning and review sessions during the year that include a focused discussion and analysis of the risks facing us. Throughout the year, senior management reviews

these risks with our Board at regular board meetings as part of management presentations that focus on particular business functions, operations or strategies, and presents the steps taken by management to mitigate or eliminate such risks.

Board Committees

Our Board has three standing committees: Audit, Compensation and Nominating and Corporate Governance. The charters of each committee are available to shareholders in the “Corporate Governance” section of our investor relations website at www.novocure.com.

The following table shows the current membership of these committees:

	Danziger	Doyle	Hilleman	Hung	Leung	Madden	McCoy	Scannell	Vernon
Audit			Chair			✓	✓		
Audit Committee Financial Expert			✓				✓		
Compensation					✓	✓			Chair
Nominating and Corporate Governance				✓			Chair	✓	

The principal responsibilities of each of these committees are described generally below and in greater detail in their respective committee charters.

Audit Committee

Our Audit Committee oversees our corporate accounting and financial reporting processes and audits of our financial statements. Our Audit Committee is responsible for, among other things:

- appointing our independent registered public accounting firm;
- evaluating the independent registered public accounting firm’s qualifications, independence and performance;
- determining the terms of our engagement of our independent registered public accounting firm;
- reviewing and approving the scope of the annual audit plan and general audit approach and the audit fee and other fees;
- reviewing and discussing the adequacy and effectiveness of our accounting and financial reporting processes and internal controls and the audits of our financial statements;
- reviewing and approving, in advance, all audit and non-audit services to be performed by our independent registered public accounting firm, taking into consideration whether the independent auditor’s provision of non-audit services to us is compatible with maintaining the independent auditor’s independence;
- monitoring and ensuring the rotation of partners of the independent registered public accounting firm on our engagement team as required by law;
- establishing and overseeing procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal controls or auditing matters, including procedures for the confidential, anonymous submission by our employees of complaints regarding questionable accounting or auditing matters and reviewing such complaints;
- reviewing and approving related party transactions;
- reviewing and monitoring information regarding cybersecurity risks;

- investigating any matter brought to its attention within the scope of its duties and engaging independent counsel and other advisors as our Audit Committee deems necessary;
- reviewing reports to management prepared by the internal audit function, if any, as well as management's responses;
- reviewing and discussing with management and the independent auditor our financial statements and our management's discussion and analysis of financial condition and results of operations to be included in our annual quarterly reports to be filed with the SEC;
- reviewing, at least annually, the Audit Committee charter and the committee's performance; and
- handling such other matters that are delegated to our Audit Committee by our Board from time to time.

All members of our Audit Committee meet the requirements for financial literacy under the applicable rules of NASDAQ. Ms. Hilleman and Ms. McCoy qualify and serve as an Audit Committee Financial Expert as defined under the applicable rules and regulations of the SEC. Under the rules and regulations of the SEC and NASDAQ, members of our Audit Committee must also meet independence standards under Rule 10A-3 of the Exchange Act. All members of our Audit Committee meet the applicable independence standards under NASDAQ rules and Rule 10A-3 of the Exchange Act.

Compensation Committee

Our Compensation Committee reviews and recommends policies relating to compensation and benefits of our officers, directors, non-employees and employees. Our Compensation Committee is responsible for, among other things:

- discharging our Board's responsibilities relating to compensation of our directors and executive officers;
- overseeing the administration of our overall compensation and employee benefits plans, particularly incentive compensation and equity-based plans;
- periodically reviewing, considering, and approving a philosophy for compensation of the Company's executive officers and other employees in order to attract, retain, engage, and reward employees in a competitive market and to maintain a link between compensation and Company and executive performance;
- at least annually, reviewing and approving the corporate goals and objectives relevant to the compensation of our Chief Executive Officer, evaluating the Chief Executive Officer's performance in light of these goals and objectives and setting the Chief Executive Officer's compensation;
- at least annually, reviewing and approving, with the input of our Chief Executive Officer, the compensation of our other executive officers and approving employment, consulting, severance, retirement and/or change in control agreements or provisions with respect to any current or former executive officers;
- at least annually, reviewing and approving succession plans for our Chief Executive Officer and other executive officers;
- periodically reviewing and making recommendations to our Board regarding director compensation;
- overseeing the implementation and administration of our equity compensation plans (including reviewing and approving the adoption of new plans or amendments or modifications to existing plans, subject to shareholder approval, as necessary);
- retaining or obtaining the advice of a compensation consultant, independent legal counsel or other adviser (only after considering certain specified factors identified by the SEC or NASDAQ listing standards), with direct responsibility for the appointment, compensation and oversight of the work of any such compensation consultant, independent legal counsel and other adviser retained by our Compensation Committee;

- reviewing from time to time the Compensation Committee charter and the committee's performance; and
- exercising such other authorities and responsibilities as may be delegated to our Compensation Committee by our Board from time to time.

Each of the members of our Compensation Committee is a “non-employee” director as defined in Rule 16b-3 promulgated under the Exchange Act, an “outside director” as that term is defined in Section 162(m) of the Internal Revenue Code (the “Code”) and an independent director under applicable NASDAQ rules. The Committee may, in its discretion, delegate all or a portion of its duties, responsibilities and authority to subcommittees.

Nominating and Corporate Governance Committee

Our Nominating Committee is responsible for, among other things:

- identifying and screening candidates for our Board and recommending nominees for election as directors and the persons to be appointed by the Board to fill any vacancies on the Board;
- recommending one or more “audit committee financial experts” (as defined under applicable SEC rules) for our Audit Committee;
- establishing procedures to exercise oversight of the evaluation of our Board and management;
- developing and recommending to our Board a set of corporate governance guidelines, as well as periodically reviewing these guidelines and recommending any changes to our Board;
- reviewing the structure of our Board committees and recommending to our Board for its approval directors to serve as members of each committee and, where appropriate, making recommendations regarding the removal of any member of any committee;
- reviewing and evaluating the Company's environmental, social and governance (“ESG”) policies on at least an annual basis, reviewing and approving the Company's ESG public disclosures, and recommending any proposed changes to management and/or the Board as appropriate;
- reviewing and assessing the adequacy of its formal written charter on an annual basis;
- reviewing the content, operations and effectiveness of our compliance program as it relates to the marketing, promotion and sale of products on an annual basis that shall include updates and reports by the Company's Chief Compliance Officer and other compliance personnel on their activities and updates about adoption and implementation of policies, procedures and practices designed to ensure compliance with the U.S. Federal Food, Drug and Cosmetic Act, analogous laws in other jurisdictions and other applicable legal requirements;
- reviewing the relationships that each director has with us for purposes of determining independence; and
- generally advising our Board on corporate governance and related matters.

Each member of our Nominating Committee is an independent director under the rules of NASDAQ.

Meetings of the Board of Directors, Board and Committee Member Attendance, and Annual Meeting Attendance

Our Board met six times during 2020. Our Audit Committee met ten times, our Compensation Committee met seven times, our Nominating Committee met five times, and special committees of independent directors appointed by the Board to oversee strategic collaboration and loan refinancing activities, respectively, each met once. During 2020, each Board member attended 95% or more of the aggregate of the meetings of our Board and of the committees on which he or she served that occurred while such director was a member of our Board and such committees.

All of our directors are expected to attend our annual general meetings of shareholders. Most of our directors attended our annual general meeting of shareholders held in June 2020. Two of our directors were unable to attend due to prior commitments.

Director Nomination Process

Our Board seeks members from diverse professional backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. Although we do not have a formal diversity policy, in considering diversity of our Board, and consistent with our Policy on Consideration of Director Candidates, our Nominating Committee will take into account various factors and perspectives, including differences of viewpoint, professional experience, education, skill and other individual qualities and attributes that contribute to Board heterogeneity, as well as race, gender and national origin. Directors should have experience in positions with a high degree of responsibility, be leaders in the companies or institutions with which they are affiliated, and be selected based upon contributions they can make.

Our Nominating Committee is responsible for determining the appropriate skills and characteristics required of Board members in the context of its current make-up. In its assessment of the needs of our Board and its evaluation of director nominees, our Nominating Committee will consider factors such as:

- the ability of the candidate to represent the best interests of all of the shareholders of the Company;
- the candidate's commitment to enhancing long-term shareholder value;
- the candidate's standards of integrity, ethics, commitment and independence of thought and judgment;
- the candidate's record of professional accomplishment in his/her chosen field;
- the candidate's independence from a material personal, financial or professional interest in any present or potential competitor of the Company;
- the candidate's ability to dedicate sufficient time, energy and attention to the diligent performance of his or her duties on the Board and its Committees, including the candidate's service on other public company boards;
- the extent to which the candidate contributes to the range of talent, skill and expertise on the Board;
- the extent to which the candidate contributes to the diversity of the Board, including differences of viewpoint, professional experience, education, and skill, as well as race, gender and national origin;
- the balance of management and independent directors; and
- the need for Audit Committee expertise.

Our Board evaluates each individual in the context of our Board as a whole, with the objective of assembling a group that can best maximize the success of the business and represent shareholder interests through the exercise of sound judgment using its diversity of experience. Our directors' performance and qualification criteria are reviewed annually by our Nominating Committee.

Identification and Evaluation of Nominees for Directors

Our Nominating Committee identifies nominees for director by first evaluating the current members of our Board willing to continue in service. Current members with qualifications and skills that are consistent with our Nominating Committee's criteria for Board service and who are willing to continue in service are considered for re-nomination, balancing the value of continuity of service by existing members of our Board with that of obtaining a new perspective or expertise.

If any member of our Board does not wish to continue in service or if our Board decides not to re-nominate a member for re-election, our Nominating Committee may identify the desired skills and experience of a new nominee in light of the criteria above, in which case, our Nominating Committee would generally poll our Board and members of management for their recommendations. Our Nominating Committee may also review the composition and qualification of the boards of directors of our competitors, and may seek input from industry experts or analysts. Our Nominating Committee reviews the qualifications, experience and background of the candidates. Final candidates are interviewed by the members of our Nominating Committee and by certain of our other independent directors and executive management as appropriate. In making its determinations, our Nominating Committee evaluates each individual in the context of our Board as a whole, with the objective of assembling a group that can best contribute to the success of our Company and represent shareholder interests through the exercise of sound judgment. After review and deliberation of all feedback and data, our Nominating Committee makes its recommendation to our Board. To date, our Nominating Committee has not utilized third-party search firms to identify director candidates. Our Nominating Committee may in the future choose to do so in those situations where particular qualifications are required or where existing contacts are not sufficient to identify an appropriate candidate. Mr. Scannell, who is standing for election at the Annual Meeting for the first time, was identified as a candidate for director by two of our current directors.

Shareholder Recommendations and Nominations

A shareholder or shareholders holding at least one tenth (1/10th) of the total voting rights of the members who have the right to vote at a general meeting of the shareholders of the Company may propose a person for election to the office of director at an annual meeting. Shareholders may recommend director candidates by written submissions containing the information required by our Articles (and further detailed in the next paragraph) to Novocure's company secretary at NovoCure Limited, Second Floor, No. 4 The Forum, Grenville Street, St. Helier, Jersey, Channel Islands JE2 4UF. Our Nominating Committee evaluates nominees recommended by shareholders in the same manner as it evaluates other nominees.

For a shareholder to make a formal nomination for election to our Board at an annual meeting, the shareholder must provide advance notice to the Company, which notice must be received by Novocure's company secretary at NovoCure Limited, Second Floor, No. 4 The Forum, Grenville Street, St. Helier, Jersey, Channel Islands JE2 4UF, not later than the 90th Clear Day (as defined in our Articles) nor earlier than the 120th Clear Day before the one-year anniversary of the preceding year's annual meeting; provided, however, that if that the date of the annual meeting is advanced by more than 30 days prior to such anniversary date or delayed by more than 60 days after the anniversary date, then, it must be so received by the company secretary not earlier than the close of business on the 120th Clear Day prior to such annual meeting and not later than the close of business on the later of (i) the 60th Clear Day prior to such annual meeting, or (ii) the tenth Clear Day following the day on which a public announcement of the date of such annual meeting is first made. As set forth in our Articles, submissions must include all information regarding the proposed nominee that is required to be disclosed in a proxy statement or other filings in a contested election pursuant to Regulation 14(a) under the Exchange Act and a written and signed consent of the proposed nominee to be named in the proxy statement as a nominee and to serve as a director if elected. Our Articles also specify further requirements as to the form and content of a shareholder's notice. We recommend that any shareholder wishing to make a nomination for director review a copy of our Articles, as amended and restated to date, which is available, without charge, from Investor Relations, NovoCure Limited, at 20 Valley Stream Parkway, Suite 300, Malvern, Pennsylvania 19355, USA.

Code of Ethics

We have adopted a written code of business conduct and ethics (the "Code of Ethics") that applies to our directors, officers and employees, including our principal executive officer and principal financial officer. A current copy of the Code of Ethics is posted in the "Corporate Governance" section of our investor relations website at www.novocure.com. We intend to disclose any amendment to the Code of Ethics, or any waivers of its requirements, on our website.



Anti-Hedging and Anti-Pledging Policy

We consider it inappropriate for any director, officer or employee to enter into speculative transactions in our securities. Hedging or monetization transactions can be accomplished through a number of possible mechanisms, including through the use of financial instruments such as prepaid variable forwards, equity swaps, collars and exchange funds, forward sales contracts and the purchase or sale of puts, calls, options or other derivative securities based on the our securities by our directors, officers or employees. Therefore, pursuant to our corporate governance guidelines, our directors, officers and employees are prohibited from engaging in any such transactions or similar transactions. Additionally, no director, officer or employee may pledge our securities individually owned or through a family trust as collateral for any loan, nor may any director, officer or employee hold our securities owned individually or through a family trust in an account in which securities are purchased on margin.

Corporate Governance Guidelines

Our Corporate Governance Guidelines address Board composition, compensation, director qualifications, director independence, committee structure and roles, among other things. Our Board and our Nominating Committee regularly review our governance policies and practices and developments in corporate governance and update our Corporate Governance Guidelines as they deem appropriate. The Corporate Governance Guidelines are posted in the “Corporate Governance” section of our investor relations website at www.novocure.com.

Shareholder Communications with the Board of Directors

Should shareholders or other interested parties wish to communicate with our Board or any specified individual directors, such correspondence should be sent to the attention of our General Counsel, NovoCure Limited, at 20 Valley Stream Parkway, Suite 300, Malvern, Pennsylvania 19355, USA. Our General Counsel will forward the communication to the appropriate Board members. Communications that are not related to the duties and responsibilities of the Board, or are otherwise considered to be improper for submission to the intended recipient(s), as determined by our General Counsel, will not be forwarded.

Compensation Committee Interlocks and Insider Participation

None of the directors who served as members of our Compensation Committee during 2020 was also an officer or one of our employees. None of our executive officers currently serves, or in the past year has served, as a member of the board of directors or compensation committee (or other board committee performing equivalent functions or, in the absence of any such committee, the entire board of directors) of any entity that has one or more executive officers serving on our Board or our Compensation Committee. No member of our Compensation Committee has any relationship requiring disclosure under Item 404 of Regulation S-K under the Exchange Act.

Our Commitment to Environmental Sustainability, Social Responsibility, Corporate Governance and Human Capital Management

Corporate social responsibility is important to us and patients remain at the heart of the work we do every day. Our corporate mission is, together with our patients, to strive to extend survival in some of the most aggressive forms of cancer by developing and commercializing our innovative therapy. As part of this mission to serve patients, we take our responsibilities seriously with respect to the areas of environmental sustainability, social responsibility and corporate governance (ESG). Additional details regarding our ESG efforts are included in our 2020 Novocure Environmental, Social and Governance Report, available online at [2020ESG.novocure.com](https://www.novocure.com/2020ESG).

Environment

We continually look for ways to be a more responsible business as we support our patients. This commitment inspires research and development efforts to find innovations that reduce the resources we consume while providing our patients with therapy.

Commitment to Patients

First and foremost, we believe that to accomplish our patient-forward mission, we must keep the patient at the forefront of our decisions and actions. Patients' health, lives and their families and caregivers are what matter most to us, guiding us forward in our goal to deliver a completely different cancer therapy that could lengthen patient lives while maintaining quality of life. From day one, we have committed to assisting those patients in financial need who have limited or no medical coverage to access our therapy. We provide financial assistance to patients who qualify based on financial and other criteria. Additionally, we bear the financial risk of securing payment from third-party payers and patients in most of our active markets. We also provide a wide array of patient support and education programs.

Grants and Giving

We sponsor and support numerous non-profits and patient advocacy groups and our employees donate their time. Our contributions help to support the work of non-profit organizations of all sizes, working in areas such as cancer research and patient support, community wellness, children in foster care, career development for women and teens, and environmental and scientific education.

Safety and Wellness

We are committed to providing a safe and secure work environment and maintain environmental, health and safety policies that seek to promote the health and safety of our employees and patients. We mandate continual training programs and our Safety Committee launched a mass notification system in North America to enable multichannel communication to employees in the event of an emergency. We have a robust employee wellness program that recognizes and supports the importance of personal health and work-life balance. We offer certain health and wellness programs to our employees and their family members. In 2020, we coordinated a wide variety of health and wellness activities, with a high level of the participation by employees and family members. The health and wellness activities included health clinics, financial wellness, nutritional orientations, exercise programs and challenges, weight-loss programs, flu-shots, and recreational activities for the benefit of our employees and their children. We offer an employee assistance program to all US employees, which includes mental health, financial and legal support.

Governance

We evaluate input from our shareholders and consider their independent oversight of management and our long-term strategy. As part of our commitment to constructive engagement with investors, we evaluate and respond to the views voiced by our shareholders. Our dialogue has led to enhancements in our corporate governance, ESG, and executive compensation activities, which we believe are in the best interest of the Company and our shareholders.

Our Nominating and Corporate Governance Committee oversees our ESG policies and practices, as well as risk and compliance, and receives regular updates from management. In addition to a standing ESG working group, we recently established an ESG Steering Committee, which includes three members of our executive leadership team leading functions that are key to our ESG efforts.

Human Capital Management

Our human capital management efforts, including our diversity and inclusion initiatives, help drive our success. We measure and take actions, including engagement surveys, to improve employee engagement around the globe as we support our mission, vision, values and our patient-forward commitments. Our senior management team holds global employee town halls on a regular basis and is committed to management succession planning and leadership development efforts. We seek to retain our employees through competitive compensation and benefits packages, including a broad-based equity award program for employees, and our values-driven culture. We invest in our talent by providing our employees with training, mentoring, and career development opportunities, all of which enables us to hire and retain talented, high-performing employees. Employee retention and turnover analytics are regularly reviewed by our Compensation Committee. We have maintained a rolling 12 month turnover rate of 8.9%, which is less than the industry average of nearly 16% based on the Radford U.S. Life Sciences Trends Report for the fourth quarter of 2020. We believe our robust employee benefits and education programs contribute to our strong employee retention.

Our Response to the COVID-19 Pandemic

Despite the ongoing global impact of COVID-19, we are committed to our mission and to transparent communication of our response to our patients, caregivers, providers and global workforce. Aggressive cancers do not slow because of this global pandemic, and we remain as focused as ever on delivering our therapy to patients in need.

The health and safety of patients, caregivers and colleagues are our highest priorities. Our patient support teams are committed to ensuring that patients have timely and seamless access to treatment and all patient support services. Our personnel are trained to practice appropriate patient interaction and hand hygiene techniques and use full personal protective equipment when providing in-person patient support. We are respecting any restrictions on external visitors at the cancer centers, hospitals and research institutions we serve.

We are following the guidance of the World Health Organization, the Centers for Disease Control and Prevention, and local health authorities and are working to minimize the spread of COVID-19 through work-at-home policies for employees who are not directly involved in operations or patient support. We have implemented staggered schedules, where appropriate, and are committed to maintaining flexibility for our colleagues as they care for their health and their families.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

The Company has not entered into any transactions since January 1, 2020, to which we have been a party in which the amount involved exceeded \$120,000 and in which any of our executive officers, directors, promoters or beneficial holders of more than 5% of our Ordinary Shares had or will have a direct or indirect material interest, other than compensation arrangements which are described under the sections of this Proxy Statement captioned “Director Compensation” and “Executive Compensation.” Christine Madden, the daughter of our director Martin Madden, is employed by the Company as a non-executive assistant project manager. The total value of her compensation and benefits paid by the Company on an annual basis does not exceed \$120,000.

Related Party Transaction Policy

Our Board adopted a written related party transaction policy as set forth in our Corporate Governance Guidelines, setting forth the policies and procedures for the review and approval or ratification of transactions involving us and related persons. For the purposes of this policy, related persons will include our executive officers, directors and director nominees or their immediate family members, or shareholders owning 5% or more of our outstanding Ordinary Shares and their immediate affiliates.

The policy covers, with certain exceptions set forth in Item 404 of Regulation S-K under the Securities Act of 1933, as amended, any transaction, arrangement or relationship, where the amount involved exceeds \$120,000 per year and a related person had or will have a direct or indirect material interest, including, without limitation, purchases of goods or services by or from the related person or entities in which the related person has a material interest, indebtedness, guarantees of indebtedness and employment by us of a related person.

Our executive officers and directors are discouraged from entering into any transaction that may cause a conflict of interest. If such a transaction shall arise, they must report any potential conflict of interest, including related party transactions, to our General Counsel, who will then review and summarize the proposed transaction for our Audit Committee. In reviewing and approving any such transactions, our Audit Committee is tasked to consider all relevant facts and circumstances including, but not limited to, whether the transaction is on terms comparable to those that could be obtained in an arm’s-length transaction with an unrelated party and the extent of the related person’s interest in the transaction. All related party transactions may only be consummated if our Audit Committee has approved or ratified such transaction in accordance with the guidelines set forth in the policy.

2020 DIRECTOR COMPENSATION

Director Compensation Program

Our Compensation Committee, with the guidance of our compensation consultant, reviews our director compensation program annually to evaluate whether it remains in alignment with the compensation practices of our peers. For 2020, the Compensation Committee did not make any changes to the annual compensation levels of the Non-Employee Director program compared to 2019.

Cash Compensation

Our non-employee directors receive an annual cash retainer for service on the Board, plus reimbursement for out-of-pocket expenses incurred in connection with attendance at Board and Board committee meetings, as well as additional retainers for service as our Lead Independent Director or service on committees of the Board. Accordingly, Messrs. Danziger and Doyle do not receive compensation from us for their service on our Board. For the 2020 compensation year, our Non-Employee Directors received the following cash retainers, which are paid in quarterly installments following the end of each quarter:

Service	Annual Cash Compensation	
	Chair	Member
Non-employee Director (base)	\$45,000	
Lead Independent Director	\$25,000	
	Chair	Member
Audit Committee	\$25,000	\$15,000
Compensation Committee	\$15,000	\$7,500
Nominating and Corporate Governance Committee	\$10,000	\$5,000

Equity Compensation

Our Non-Employee Directors are eligible to receive equity awards under our 2015 Omnibus Incentive Plan (the “2015 Plan”) or any other equity plan we maintain pursuant to our Non-Employee Director compensation program.

Initial Awards: Upon his or her initial election or appointment to our Board, each Non-Employee Director will receive a non-qualified share option (an “Initial Award”) to purchase a number of our Ordinary Shares such that the award has an aggregate grant date fair value equal to \$667,000 (subject to rounding to the nearest whole Ordinary Share). If the Non-Employee Director is appointed between Annual Meetings, the Initial Award will be granted on the last trading day of the month following such election or appointment or, if such date falls during a company-wide closed trading window, then on the first day on which such trading window opens. If the Non-Employee Director is elected at an Annual Meeting, the Initial Award will be granted on the date of such Annual Meeting.

Each Initial Award will vest in equal installments over three years on the anniversary of the date of grant (the “Grant Anniversary Date”), subject to the Non-Employee Director’s continued service to us through the applicable Grant Anniversary Date. In the case of Initial Awards granted on the date of our Annual Meeting, if a subsequent Annual Meeting is held prior to the Grant Anniversary Date, the annual vesting for such year will occur the day immediately preceding the date of the Annual Meeting in such year, subject to the Non-Employee Director’s continued service to us on such date.

Annual Awards: A Non-Employee Director who has served as a member of our Board for at least six months prior to the date of our Annual Meeting will be granted an equity award under the 2015 Plan consisting of non-qualified

share options and/or restricted shares units (collectively, the “Annual Awards”). Fifty percent of the value of the equity award will be RSUs and the remainder will be non-qualified share options. The total aggregate grant date fair value of the equity award(s) will equal \$345,000 (subject to rounding to the nearest whole Ordinary Share).

Each Annual Award will vest in full on the earlier of (a) the first Grant Anniversary Date or (b) the day immediately preceding the date of the next Annual Meeting, subject to the Non-Employee Director’s continued service to us through such date. In addition, any outstanding equity awards made pursuant to the Non-Employee Director compensation program will vest in full immediately prior to a Change in Control (as defined in the 2015 Plan), subject to the Non-Employee Director’s continued service to us on such date.

Share Ownership Guidelines

Pursuant to the NovoCure Limited Share Ownership Guidelines, adopted in 2017, Non-Employee Directors are expected to own Ordinary Shares of our Company having a value equal to at least three times the annual cash retainer. Our Non-Employee Directors are required to achieve the Share Ownership Guidelines within five years of joining our Board or, in the case of directors serving at the time the guidelines were initially adopted, within five years of the date of adoption of the guidelines. As of the Record Date, all of our Non-Employee Directors are in compliance with our Share Ownership Guidelines or are expected to be in compliance within the required timeframe.

2020 Director Compensation Table

The table below shows the total compensation earned or paid to our Non-Employee Directors for the year ended December 31, 2020. In the case of Mr. Danziger and Mr. Doyle, each of whom is a named executive officer (“NEO”), their compensation is reported in the 2020 Summary Compensation Table. Mr. Scannell was not a director in 2020.

Name	Fees earned or paid in cash (\$)(1)	Stock awards (\$)(2)(3)	Option awards (\$)(2)(3)	All other compensation (\$)	Total (\$)
Jeryl Hilleman	70,000	172,508	172,122	—	414,630
David Hung	52,458	172,508	172,122	—	397,088
Kinyip Gabriel Leung	49,375	172,508	172,122	—	394,005
Martin Madden	65,042	172,508	172,122	—	409,672
Sherilyn McCoy	70,000	172,508	172,122	—	414,630
Charles Phillips III (4)	29,135	—	—	—	29,135
William Vernon	90,000	172,508	172,122	—	434,630

- (1) See the section of this Proxy Statement captioned “2020 Director Compensation - Director Compensation Program” for a description of these fees.
- (2) On June 10, 2020 our Board approved equity awards consistent with our Non-Employee Director compensation program described above. The amounts represent the aggregate grant date fair value of the equity awards granted on June 10, 2020, computed in accordance with FASB ASC Topic 718. See Note 14 to our consolidated financial statements in our Annual Report for a discussion of the assumptions we use to account for share-based compensation. These amounts reflect our accounting expense for these awards and may not correspond to the actual amounts, if any, that will be recognized by the directors.

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- (3) The aggregate number of stock option awards outstanding as of December 31, 2020 for the Non-employee Directors was: Ms. Hilleman: 48,542; Dr. Hung: 56,578; Mr. Leung: 23,786; Mr. Madden: 52,932; Ms. McCoy: 56,578; Mr. Phillips: 0; and Mr. Vernon: 68,886. The aggregate number of restricted stock units outstanding as of December 31, 2020 for the Non-Employee Directors was: Ms. Hilleman: 2,541; Dr. Hung: 2,541; Mr. Leung: 2,541; Mr. Madden: 2,541; Ms. McCoy: 2,541; Mr. Phillips: 0; and Mr. Vernon: 2,541.
 - (4) Mr. Phillips retired from our Board on April 20, 2020 and, as a result, received pro-rata cash retainers and did not receive any equity awards in 2020.

COMPENSATION DISCUSSION AND ANALYSIS

EXECUTIVE COMPENSATION

Letter From Compensation Committee

Dear Fellow Shareholders,

Since our humble beginnings in a basement laboratory, we have grown into a global oncology company striving to extend survival in some of the most aggressive forms of cancer through the development and commercialization of our innovative therapy, Tumor Treating Fields. Optune was the first therapy in more than a decade to demonstrate statistically significant extension of survival in newly diagnosed glioblastoma patients and, at the time, Optune Lua was the first treatment for malignant pleural mesothelioma approved by the FDA in more than 15 years. With multiple clinical trials expected to read out over the next few years, we believe we are just beginning to unlock the potential of the Tumor Treating Fields platform to impact cancer patient treatment.

Notwithstanding the challenges posed by the COVID-19 pandemic, 2020 was tremendous year for Novocure, with notable progress made in advancing our three overarching priorities: to drive commercial adoption; to carry out our clinical trial programs; and to deliver product innovations to optimize Tumor Treating Fields therapy. We accomplished these results while also increasing our market cap from \$8.38 billion to \$17.71 billion in 2020, a 111% increase. Since going public in October 2015 with a market cap of \$1.8 billion, Novocure's share price has grown 687%, compared to 50% appreciation of the NASDAQ Biotechnology Index.

Asaf Danziger, our Chief Executive Officer, and Bill Doyle, our Executive Chairman, have been critical to Novocure's success and have collaborated for nearly 20 years to advance our therapy from the preclinical stage through clinical studies to regulatory approvals and ultimately to commercial sales in the United States, Europe, Japan, and Greater China.

It is exceptionally rare to have such dedication, longevity, commitment, and continuity in a leadership team as we enjoy with Mr. Danziger and Mr. Doyle's leadership. They have recruited, engaged, and retained an exceptional senior leadership team with an average tenure of over 9 years. Because we know of no precedent for our business model and cancer therapy, it is vital to our current and future success, and to the continued creation of value for our shareholders, that we retain this experienced leadership team with a proven track record of innovation and success.

We have designed our executive compensation program to attract, motivate and retain superior executive talent by providing compensation that aligns with our pay-for-performance philosophy and rewards industry-leading growth. We strive to grant long term incentives at the upper end of the market and to deliver a meaningful portion of annual awards in performance-based equity. It is imperative that our senior leaders are appropriately incentivized to continue to deliver strong financial results for our shareholders and continued product innovation benefitting patients around the world.

We engaged with our shareholder base throughout 2019 and 2020, talking to many of our largest shareholders and influential institutional investors. We discussed the importance of long-term vision, the rationale behind our executive compensation program, and the specifics of our award programs. In these conversations, shareholders expressed support for long-term, performance-based incentive compensation arrangements for our CEO and Executive Chair.

In March 2020, our Board granted a multi-year, multi-goal performance-based share unit award to our Executive Chair and to our CEO. The award is built on our patient-driven mission, rewarding our top leaders only if patients and shareholders see significant benefits. It can only be earned through continued service and the achievement of rigorous clinical and regulatory milestones, as well as sustained stock price performance. The grant is in lieu of any equity awards for the next five to seven years. In other words, our Executive Chair and CEO are "all-in" on our

continued success and growth. Award details are in the section below entitled “*Performance-based Restricted Share Units.*”

Our Board and Compensation Committee remain dedicated to the ongoing evaluation and enhancement of our compensation programs. We look forward to continuing the dialogue and encourage any questions or feedback related to our program.

Thank you for your belief and investment in Novocure.

Sincerely,

MEMBERS OF THE COMPENSATION COMMITTEE

William Vernon, Chair
Kinyip Gabriel Leung
Martin Madden

Executive Summary

This section discusses and analyzes the decisions we made concerning the compensation of our NEOs for 2020. It also describes the process for determining executive compensation and the factors considered in determining the amount of compensation awarded to our NEOs. Mr. Danziger, our Chief Executive Officer, and Mr. Doyle, our Executive Chairman, have been critical to Novocure’s success and have collaborated for nearly 20 years to advance our therapy from the preclinical stage through clinical studies to regulatory approvals and ultimately to commercial sales in the United States, Europe, Japan, and Greater China. They have recruited, engaged, and retained an exceptional senior leadership team with an average tenure of over 9 years. Because we know of no precedent for our business model and cancer therapy, it is vital to our current and future success, and to the continued creation of value for our shareholders, that we retain our experienced leadership team with a proven track record of innovation and success.

Our NEOs for 2020 are:

Name	Title
Asaf Danziger	President, Chief Executive Officer and director
William Doyle	Executive Chairman and director
Wilhelmus Groenhuysen	Chief Operating Officer*
Ashley Cordova	Chief Financial Officer*
Pritesh Shah	Chief Commercial Officer
Todd Longworth	General Counsel

* On August 13, 2020, the Company announced the appointment of Mr. Groenhuysen, previously the Company’s Chief Financial Officer, as the Chief Operating Officer of the Company, effective September 1, 2020. In connection with this appointment, Ms. Cordova became the Company’s Chief Financial Officer, effective September 1, 2020.

2020 Performance Highlights

Despite a year of significant challenges driven by the COVID-19 pandemic, we delivered strong results in 2020. While the COVID-19 pandemic did not have a material impact on our financial results throughout 2020, it has had and is having an impact on our day-to-day operations, which varies by region based on factors such as geographical spread, stage of containment and recurrence of the pandemic in each region. Over the course of 2020, our management team, the Compensation Committee and its independent compensation consultant monitored our performance and did not make any significant changes to our compensation philosophy as a result of the ongoing COVID-19 pandemic.

We believe we performed well against our operating plan, delivered value to our shareholders and outperformed the majority of the goals and measures used to determine the 2020 annual performance-based cash bonus paid to our NEOs. Our achievements include:

Increased acceptance of TTFIELDS

- Active patient growth of 17% year-over-year, with 3,411 active patients on Optune and Optune Lua at December 31, 2020
- Total prescription growth of 5% year-over-year, with 5,613 prescriptions received in 2020
- Obtained national reimbursement coverage for Optune for the treatment of newly diagnosed glioblastoma (GBM) in Israel, Germany and Switzerland
- Received approval from China's National Medical Products Administration for Optune for the treatment of newly diagnosed and recurrent GBM
- Received CE Mark for Optune Lua in the European Union and Switzerland
- TTFIELDS was cited in over 1,600 scientific publications, a 45% year-over-year increase, and there were 82 publications authored on TTFIELDS in 2020, a 67% year-over-year increase

Advanced our clinical and product development pipelines

- Enrolled last patient in the phase 2 pilot HEPANOVA clinical trial testing TTFIELDS in combination with sorafenib in patients with advanced liver cancer
- Launched phase 4 post-marketing TRIDENT clinical trial for the treatment of newly diagnosed GBM testing the potential survival benefit of initiating Optune concurrent with radiation therapy
- Launched phase 2 pilot EF-31 clinical trial in partnership with Zai Lab testing the safety and efficacy of TTFIELDS in combination with chemotherapy for the treatment of gastric cancer
- Launched phase 2 pilot EF-33 clinical trial to test the potential incremental survival benefit of TTFIELDS delivered using high-intensity arrays in patients with recurrent GBM
- Entered into a clinical trial collaboration with MSD, a tradename of Merck, to develop TTFIELDS together with KEYTRUDA® for the treatment of non-small cell lung cancer
- Entered into a strategic alliance with the NYU Grossman School of Medicine's Department of Radiation Oncology providing a framework for preclinical and clinical development projects studying TTFIELDS
- Restructured product development team into three dedicated areas of focus: next generation device development, next generation array development, and software applications

- Completed initial development and launched beta testing for MAXPOINT treatment planning software package
- Launched MyLink tool to enable patient-guided, remote download for Optune usage data

Adapted and built the company's talent pool

- Expanded executive leadership team to further solidify and strengthen leadership capability to further support innovation and growth
- Successfully shifted work force to a predominantly virtual setting in response to the COVID-19 pandemic
- Implemented new global virtual recruiting, hiring, and onboarding processes
- Increased total employee headcount to 1,023 as of December 31, 2020, a year-over-year increase of 31%

Created shareholder value by building a profitable business

- Closing share price increased from \$84.27 on December 31, 2019 to \$173.04 on December 31, 2020, the last trading day of each year, representing share price appreciation of 105%
- Market capitalization increased from approximately \$8.4 billion on December 31, 2019 to \$17.7 billion on December 31, 2020, the last trading day of each year
- Achieved \$494.4 million in 2020 net revenues, representing 41% annual growth compared to 2019
- Invested a record \$132 million in research and development initiatives, enabled by the financial strength generated in our commercial business
- Achieved full year gross margin of 78% in 2020, a year-over-year increase of 5%
- Achieved profitability in all four quarters of 2020 by generating significant operating income from our GBM business
- Generated net income of \$19.8 million in 2020 compared to a net loss of \$7.2 million in 2019
- Generated over \$115 million in Adjusted EBITDA* in 2020, a year-over-year increase of 92%*
- Added over \$517 million in cash, cash equivalents and short-term investments from December 31, 2019 to December 31, 2020, including the closing of \$575 million in convertible senior notes and a \$150 million senior secured revolving credit facility.

* "Adjusted EBITDA" is a non-GAAP measure. See the discussion under "Non-GAAP financial measures" beginning on page 59 of our 2020 Annual Report on Form 10-K for a reconciliation of the non-GAAP financial measure to net income, the most directly comparable GAAP financial measure.

Because of our strong performance despite COVID-19 challenges, particularly in the areas of strategic collaboration, increased acceptance of TTFIELDS, and the delivery of shareholder value, our NEOs earned above-target annual cash incentive awards (as described further in the section entitled "Annual Incentives") demonstrating a high degree of alignment between actual performance results and pay outcomes.

Our Pay Practices

We believe that our compensation practices are reasonable and competitive with the market and our peers. Our compensation program is designed to attract, motivate, reward and retain our highly qualified executives in order to achieve our strategic objectives. We believe our pay practices are aligned with our pay for performance philosophy

and emphasize our commitment to sound compensation and governance practices. Our policies and practices include:

WHAT WE DO	
✓	Pay for performance - A significant percentage of each NEO's target total direct compensation is performance-based compensation and at-risk
✓	Pay competitively - Our Compensation Committee selects our peers from companies that are similar to us with respect to business characteristics, market capitalization, revenue, headcount, while also taking into account a number of qualitative criteria
✓	Align compensation with shareholder interests - A significant portion of compensation is tied to achievement of our corporate objectives and financial performance
✓	Double trigger change in control provisions - We use double-trigger accelerated vesting of equity awards in the event of a change in control
✓	Independent compensation consultant - The Compensation Committee engages its own compensation consultant to assist with making compensation decisions
✓	Robust stock ownership and retention guidelines - We maintain a policy that requires minimum ownership of our ordinary shares by our CEO and other executive officers
✓	Clawback and recoupment policy - We have a robust policy for the recoupment of incentive compensation that applies to all executive officers
✓	Anti-hedging and anti-pledging policy - Our executives, directors and other insiders are prohibited from entering into hedging and pledging transactions related to our shares
✓	Annual say-on-pay vote - We value the regular feedback from our shareholders on our executive compensation program and hold an annual say-on-pay vote

WHAT WE DON'T DO	
X	No plans that encourage excessive risk - We set performance goals that consider our publicly-announced Company goals, which we believe encourages appropriate risk-taking
X	No stock option repricing - Our equity plan does not permit repricing of underwater stock options without shareholder approval
X	No excessive perks - Our perquisites are limited to those with business-related rationale or customary in the competitive market
X	No gross-ups in the event of a change in control - We do not provide any post-employment tax reimbursement payments (including "gross-ups") on any severance or change-in-control payments or benefits
X	No special health or welfare benefits - Our executive officers participate in broad-based, company-sponsored health and welfare benefits programs on the same basis as our other full-time employees. Executives do not have access to special benefits programs

2020 Say-on-Pay Vote and Shareholder Engagement

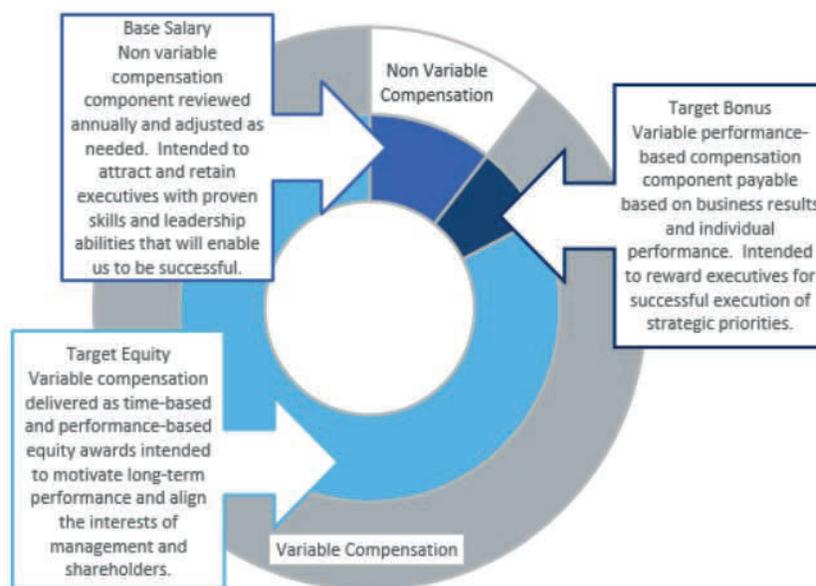
At our 2020 Annual Meeting, our shareholders expressed support for our executive compensation program, with 87.0% of the votes cast (excluding abstentions and broker non-votes) voting in favor of the compensation of our NEOs as disclosed in the 2020 proxy statement. The Compensation Committee considered this result to be generally supportive of the Company's NEO compensation philosophy and practices, but also acknowledged further consideration of shareholder feedback was necessary. In 2020, we contacted shareholders comprising approximately 56% of total ownership of our ordinary shares and engaged in discussion with each of those shareholders who expressed an interest in meeting with us. The opinions of our shareholders are important to us and we are committed to taking investor feedback into account when designing our executive compensation programs. A common theme we heard from our investors was that a focus on performance-based equity awards



with a three to four year time horizon is desirable. As part of our commitment to take into account the feedback we received through these shareholder discussions and in consultation with our independent executive compensation consultant (see below), we refined our long-term incentive program, which now includes restricted share units, share options, and performance-based share units and share options with performance-based vesting criteria as a meaningful part of our NEO annual equity award allocations for our 2021 fiscal year. We implemented this equity program change for our NEOs to respond to feedback from our key investors and to further align our long-term pay incentives with our shareholder interests. The Compensation Committee will continue to consider shareholder input as well as the results of our say-on-pay votes when making future compensation decisions for our NEOs. We expect to continue our shareholder engagement efforts through further direct outreach to large institutional shareholders, as well as through regular investor relations channels, such as investor road shows, analyst meetings and other conferences and meetings, and welcome any feedback from shareholders throughout the year.

Compensation Components

Our executive compensation program includes the following key elements:

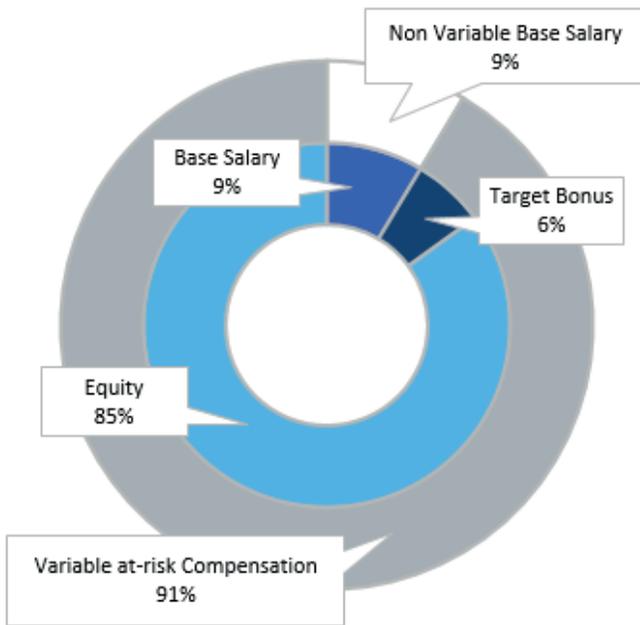


Element	Design	Purpose	Key 2020 Actions
Base Salary	Fixed compensation component. Reviewed annually and adjusted as appropriate.	Intended to attract and retain executives with proven skills and leadership abilities that will enable us to be successful.	Base salaries for NEOs were adjusted to align with peers.
Annual Incentive Award (Target Bonus)	Variable, performance-based compensation component. Payable based on business results and individual performance.	Intended to motivate and reward executives for successful execution of strategic priorities.	Targets as a percentage of base salary were established at the beginning of 2020 for each NEO, with payments reflecting achievement of our key corporate goals and individual performance as determined by the Compensation Committee.
Long-Term Incentive Awards (Target Equity)	Variable, at-risk compensation component. Delivered in 2020 as time-vested RSUs and options and performance awards, the value of which will depend on share price performance and achievement of stretch targets.	Intended to motivate and reward executives for long-term Company financial performance and enhanced long-term shareholder value by balancing compensation opportunity and risk, while encouraging sustained performance and retention.	Equity awards granted in 2020 to NEOs were targeted at competitive levels commensurate with the high performance and experience of the executive team to encourage exceptional future performance and provide retention value.

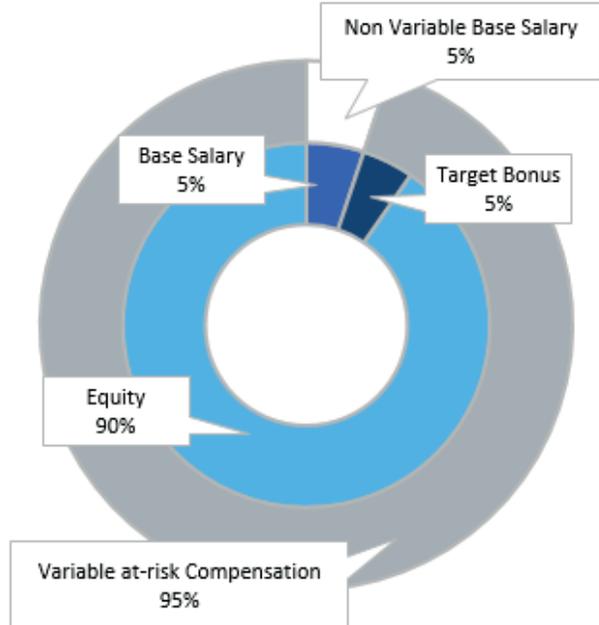
Compensation Mix (CEO, Executive Chairman and other NEOs)

The Compensation mix of our CEO, Executive Chairman and all other NEOs as a group, are presented below and represent the base salaries and annual and long-term incentive target amounts for 2020.

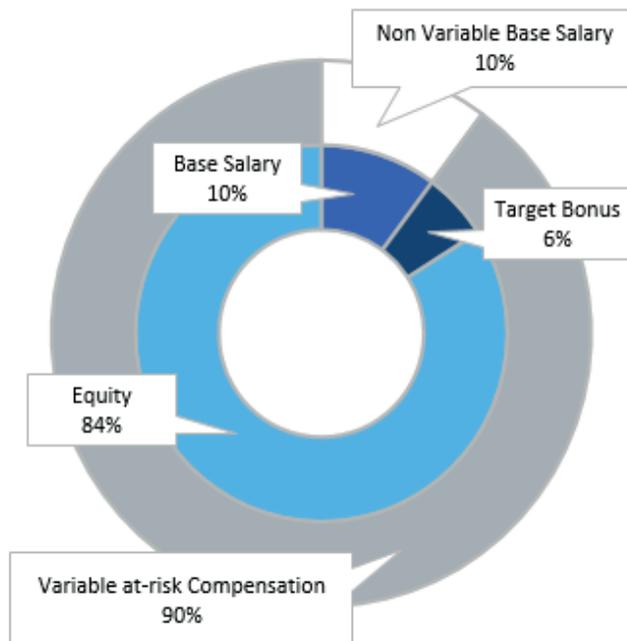
CEO



Executive Chairman



All Other NEOs



Setting Compensation

We have designed our executive compensation program to attract, retain and motivate superior executive talent by providing compensation, in the aggregate, that we believe is reasonable and competitive. We provide our executives with incentives that we believe will both reward the achievement of performance goals that directly correlate to the enhancement of shareholder and stakeholder value and facilitate executive retention. We strive to align our executives' interests with those of shareholders through long-term incentives, with a portion of the 2020 long-term incentives linked to specific performance metrics. Because we know of no precedent for our business model and cancer therapy, it is vital to our current and future success, and to the continued creation of value for our shareholders, that we retain our experienced leadership team with a proven track record of innovation and success.

Our Compensation Committee's annual compensation review for 2020 included an analysis of data, comparing the Company's executive and director compensation levels and practices against a peer group of medical device, diagnostics and biopharmaceuticals companies. Frederic W. Cook & Co., Inc. ("FW Cook") provided our Compensation Committee with advice, counsel and recommendations with respect to the composition of the peer group and competitive data used for benchmarking our compensation program. Our Compensation Committee used this and other information provided by FW Cook to reach an independent recommendation regarding compensation to be paid to our Executive Chairman, CEO, directors and other executives. Our Compensation Committee's final recommendation was then given to the independent directors of our Board for review and final approval.

Our Compensation Committee reviewed the companies included in the prior year's peer group of publicly-traded companies with respect to revenue, market capitalization and research and development expense, each as compared to the same metrics for the Company, and determined that certain adjustments were necessary for 2020 in light of the Company's growth in revenues and its market capitalization at the time of the Compensation Committee's review. Following this review, ten historical peers were removed and eight new peers were added to our peer group. Specifically, we added Abiomed, Inc., Alnylam Pharmaceuticals, Inc., bluebird bio, inc., Exact Sciences Corporation, Incyte Corporation, Ionis Pharmaceuticals, Inc., Neurocrine Biosciences, Inc., Sarepta Therapeutics, Inc. and we removed Agios Pharmaceuticals, Inc., Corcept Therapeutics Inc., Genomic Health Inc., Halozyme Therapeutics, Inc., Ironwood Pharmaceuticals, Inc., Momenta, Pharmaceuticals, Inc, Puma Biotechnology, Inc., Spectrum Pharmaceuticals, Inc., Supernus Pharmaceuticals, Inc., and Tesaro, Inc.

The peer group of publicly-traded companies set forth below was used to analyze 2020 executive compensation:

Abiomed, Inc.	Ionis Pharmaceuticals, Inc.
Alnylam Pharmaceuticals, Inc.	Nektar Therapeutics
bluebird bio, inc.	Neurocrine Biosciences, Inc.
Exact Sciences Corporation	Nevro Corp.
Exelixis, Inc.	Repligen Corporation
FibroGen, Inc.	Sarepta Therapeutics, Inc.
Incyte Corporation	Seagen, Inc. (f/k/a Seattle Genetics, Inc.)
Insulet Corporation	

Our Compensation Committee selected these companies after reviewing publicly-held companies in the medical device, diagnostics and biopharmaceuticals industries offering products or services similar to ours, with annual revenues generally between one-third and three times our annual revenue and market capitalization within a reasonable range of our market capitalization.

For retention and competitive considerations, the Company evaluated each NEO's total cash compensation and total direct compensation levels against the 2020 peer group data or survey composite data applicable to each position. Because compensation decisions are complex, the Compensation Committee considers competitive market data as one factor in evaluating compensation decisions. Our Compensation Committee's final determinations with respect to base salary, target annual incentive compensation and target long-term incentive compensation also reflect consideration of the Company's and the NEO's performance, internal comparisons, potential, scope of position, retention needs and other factors our Compensation Committee deems appropriate.



Our Compensation Committee made its specific compensation determinations in 2020, as described further below, with the intention to provide our executive officers with the ability to earn above-market compensation for superior performance in furtherance of the Company's long-term strategic goals.

The Role and Philosophy of our Compensation Committee

Our Compensation Committee is composed solely of independent directors and reports to the Board. The Committee has primary responsibility for making compensation decisions for our executives and operates under a charter approved by the Board. Our Compensation Committee retained FW Cook as its independent executive compensation consultant to advise on compensation matters. For 2020, our Compensation Committee used information from FW Cook and input from our CEO and our Executive Chairman (except for matters regarding their own pay) and assistance from our Senior Vice President, Global Human Resources and the executive compensation team to make compensation decisions and to conduct its annual review of our Company's executive compensation program.

Our executive compensation philosophy is to be reasonable and competitive with the market and our peers and pay for performance. Our executive compensation program is designed to attract, motivate, reward and retain our highly qualified executives in order to achieve our strategic objectives. The Committee strives to grant long term incentives at the upper end of the market and to deliver a meaningful portion of annual awards in performance-based equity.

The philosophy of our executive compensation program supports our efforts to provide a compelling, dynamic, market-based total compensation program tied to performance and aligned with our shareholders' interests. Our goal is to ensure our Company has the talent it needs to maintain sustained long-term performance for our shareholders and employees. We believe our pay practices are aligned with our pay for performance philosophy and emphasize our commitment to sound compensation and governance practices. The guiding principles that help us achieve these goals are:

Recruit and retain	Our program is designed to allow us to recruit effectively in the highly competitive labor market in which we compete and retain top talent for our critical roles. In particular, given the unique nature of our business as the first commercialized oncology medical device company, we believe that it is critical that we recruit and retain very talented individuals to help us continue to grow and optimize our business model and cancer therapy.
Pay for performance	A significant portion of our executives' compensation is tied to the performance of our Company, rewarding executives for progress towards our strategic and operational goals and reducing pay earned to the extent goals are not achieved.
Aligned with strategy	Our compensation program is designed to be aligned with our Company strategies.
Aligned with shareholders	Our compensation program, through both design and payouts, is structured to be aligned with the long-term interests of our shareholders.
Reinforce succession planning	We believe that our compensation program plays a key role in making sure we have the talent we need for long-term success and to deliver against our strategic operating plan.
Data-driven decision making	We design our executive compensation program and make pay decisions considering a balance of information. Given the locations of our executives in Israel and the United States, we benchmark not only against our peers but also in consideration of customary executive compensation practices in Israel and the United States.

Compensation Consultant

For 2020, our Compensation Committee retained FW Cook to assist with updating the Company's compensation peer group; conducting market research and analysis on annual and long-term incentive programs, salaries, and equity awards; assisting our Compensation Committee in developing target grant levels and annual salaries for executives and other key employees; advising our Compensation Committee on public company equity programs; providing our Compensation Committee with advice and ongoing recommendations regarding material executive compensation decisions; and reviewing compensation proposals of management. FW Cook regularly attends Compensation Committee meetings and holds executive sessions with the Compensation Committee members.

Based on the six factors for assessing independence and identifying potential conflicts of interest that are set forth in SEC Rule 10C-1(b)(4) under the Exchange Act, the NASDAQ Listing Rules and such other factors as were deemed relevant under the circumstances, our Compensation Committee has determined that FW Cook is independent and the work FW Cook performed on behalf of our Compensation Committee did not raise any conflict of interest.

In establishing compensation levels and awards for executive officers other than our CEO and Executive Chairman, our Compensation Committee takes into consideration the recommendations of FW Cook and our Senior Vice President, Global Human Resources and executive compensation team, Company performance and evaluations by our CEO of each executive's individual performance. FW Cook also provides peer group data to the Compensation Committee for the purpose of benchmarking director compensation.

Base Salary

Our Compensation Committee conducts an annual review of each executive officer's base salary, with input from our Executive Chairman (other than with respect to himself), our Chief Executive Officer (other than with respect to himself or the Executive Chairman), and Senior Vice President, Global Human Resources and makes adjustments as it determines appropriate to remain competitive and in furtherance of our compensation philosophy and Company performance, objectives and needs. Revisions generally become effective in April of each year. In connection with Ms. Cordova's appointment as the Company's Chief Financial Officer on September 1, 2020, the Compensation Committee increased Ms. Cordova's base salary to \$425,000. Our Compensation Committee considered benchmarking data provided by FW Cook and other factors when determining the appropriate base salary for Ms. Cordova as Chief Financial Officer. In addition, our Compensation Committee approved 2020 base salary increases for our NEOs other than Ms. Cordova following the Committee's review and consideration of relevant factors including benchmarking data provided by FW Cook.

The 2020 annual base salaries of our NEOs are set forth below (expressed in U.S. dollars ("USD") and, for Mr. Danziger is subsequently converted based on a New Israeli Shekel ("NIS") exchange rate of 4 NIS per 1 USD, as determined by the Compensation Committee):

Named executive officer	Base salary (\$)
William Doyle	780,000
Asaf Danziger	700,000
Wilhelmus Groenhuysen	615,000
Ashley Cordova	425,000
Pritesh Shah	500,000
Todd Longsworth	450,000

Annual Incentives

In general, the annual incentives, including the cash bonus of each executive officer, are determined by the achievement of corporate goals and personal objectives. Under their respective employment agreements, the NEOs have pre-established target bonus amounts (expressed as a percentage of base salary) payable at the discretion of our Board and Compensation Committee based on actual performance.

Our Board-approved corporate objectives for 2020, together with the corresponding highlights and accomplishments related to each, are described above in the section entitled "2020 Performance Highlights." Some of our accomplishments impacted more than one objective. We believe that the objectives require a meaningful level of performance to provide payout under this program and that the goals employed are robust "stretch" targets. These objectives were intended to incentivize the achievement of our strategic operating plan and were designed to be achievable with strong coordinated performance by management. The corporate objective achievement is based on the Compensation Committee's assessment of the degree to which corporate objectives have been achieved. This score is determined by the Compensation Committee and may range from 0% to 200%.

Our Board and Compensation Committee determined that the Company far exceeded expectations regarding achievement of certain objectives. These achievements led the Board and Compensation Committee to determine that our executive team's performance exceeded expectations. Based on this level of achievement, upon the recommendation of our Compensation Committee, our Board determined that the executive team (including the NEOs) earned incentive cash bonuses at 150% of target for 2020. Furthermore, the Compensation Committee recommended and the Board agreed that Mr. Groenhuisen, Ms. Cordova and Mr. Longsworth earned additional bonuses in recognition of their outstanding performance with respect to securing financing arrangements for the Company in 2020.

The table below shows the target cash bonus award as a percentage of each NEO's 2020 base salary and the actual cash bonus payments to our NEOs for 2020 performance, which were paid in March 2021. For Mr. Groenhuisen, Ms. Cordova and Mr. Longsworth, each of the bonus amounts below includes additional recognition as described in the 2020 Summary Compensation Table.

Named executive officer	FY 2020 target bonus (% Base Salary)	Realization (%) corporate achievement/ individual performance	Actual FY 2020 bonus (\$)
William Doyle	90 %	150%/100%	1,053,000
Asaf Danziger (1)	75 %	150%/100%	934,607
Wilhelmus Groenhuisen	60 %	150%/145%	803,500
Ashley Cordova	50 %	150%/194%	618,750
Pritesh Shah	60 %	150%/100%	450,000
Todd Longsworth	60 %	150%/174%	705,000

- (1) The amount reported for Mr. Danziger's bonus reflects the actual amount paid in March 2021, as expressed in U.S. dollars, based on the NIS/USD exchange rate. The Company uses an exchange rate of 4 NIS per 1 USD and translates the amount paid in NIS according to each transaction date.

Long-term Incentives

Our executive compensation program ties a substantial portion of each executive's overall compensation to the achievement of our key strategic, financial and operational goals, using a blend of time-based and performance-based equity awards to help align the interests of our executives with those of our shareholders.

Recognizing the importance of the continuity and continued dedication of the management team and other key employees to achieving our Company's key objectives, and after carefully considering the equity participation of such employees, the highly competitive labor market in which we compete to attract and retain employees, and our other near-term and long-term business objectives (including building a global GBM business and running up to four global phase 3 pivotal clinical trials simultaneously over the next few years), our Compensation Committee granted time-based option awards, time-based RSU awards and performance-based RSUs to our NEOs in March 2020. In addition, following the expansion and reorganization of the Company's executive leadership team on September 1, 2020, certain of our NEOs received recognition awards to support innovation and growth and to recognize the proven senior management experience of key Novocure leaders. The recognition awards granted were time-based option awards, time-based RSU awards and performance-based RSUs.

Our Compensation Committee believes that time-based option and RSU awards have strong retention value and granting such awards to members of management and key employees, including our executive officers, is in the best interests of the Company and our shareholders given the importance of such personnel to achieving our short-term and long-term Company objectives. Our Compensation Committee recognizes that, given the executive officers' lengthy tenures with our Company and the unique nature of our business, the loss of any one of the

executive officers may adversely impact the achievement of our objectives until a qualified replacement could be hired and become familiar with our Company's business.

We believe that a combination of time-based equity awards and performance-based equity awards promote the achievement of corporate objectives, retention and long-term shareholder value. In 2020, Mr. Doyle's award of 881,519 share options granted on May 2, 2017 became fully vested because the service period and share price requirements were satisfied.

Share Options

Share options are an important element of our long-term incentive program, enabling us to further align the interests of executives with those of shareholders. In general, share options are awarded annually to our executives as well as to other key employees. Because share options vest over time and only have value if the price of our Ordinary Shares increases, we believe they encourage efforts to enhance long-term shareholder value.

Our Compensation Committee sets guidelines for the value of share options to be awarded based on competitive compensation data. For 2020, the number of share options awarded to each NEO was determined following an analysis of benchmarking data provided by FW Cook comparing equity award types and levels granted by our peer group and consideration of the compensation philosophy factors discussed above. Share option awards to our NEOs were approved by the Committee to support our compensation philosophy, provide significant performance incentives and create retention value.

The Committee granted our NEOs, other than Messrs. Doyle and Danziger, time-based share options to incentivize long-term sustainable value creation, as presented in the 2020 Grants of Plan-Based Awards Table.

Restricted Share Units

Our Compensation Committee sets guidelines for the value of the annual RSUs to be awarded based on competitive compensation data. For 2020, the number of RSUs awarded to each NEO was determined following an analysis of benchmarking data provided by FW Cook comparing equity award types and levels granted by our peer group and consideration of the compensation philosophy factors discussed above.

The Committee granted our NEOs, other than Messrs. Doyle and Danziger, time-based RSU awards to support our compensation philosophy, provide significant performance incentives and create retention value, as presented in the 2020 Grants of Plan-Based Awards Table.

Performance-based Restricted Share Units

In March 2020, following consultation with FW Cook and careful consideration of analysis and advice on pay competitiveness, incentive plan design, performance measurement, design and use of equity compensation, relevant market practices and trends with respect to the compensation of our executive officers and feedback received from shareholders through our outreach efforts, the Committee granted Messrs. Doyle and Danziger performance-based RSUs ("PSUs") to further align their interests with the interests of shareholders by rewarding them for attainment of critical clinical and FDA achievements and share price performance. The awards consist of target shares and outperformance shares. The PSUs will vest upon achievement of the following targets in the following increments, and subject to each executive's continued service through the vesting date:

1) twenty-five percent (25%) of the target shares are earned for either (x) each successful completion of up to two specified clinical trials or (y) the First FDA Approval and Second FDA Approval (each as defined below) (50% of total Target Shares);

(2) twenty-five percent (25%) of the target shares are earned each for either (x) up to two U.S. Food and Drug Administration ("FDA") acceptances of a premarket approval ("PMA") submission by the Company for a new indication or (y) the First FDA Approval and Second FDA Approval (50% of total target shares);

(3) fifty percent (50%) of the outperformance shares are earned if the Company receives one PMA for a new indication (the "First FDA Approval") within six (6) years of the grant date so long as the Company's share price, as calculated in accordance with the award agreement, has increased by at least twenty-five percent (25%) from the grant date to a measurement date (the "TSR Vesting Condition"); and

(4) fifty percent (50%) of the outperformance Shares will vest if the Company receives a second PMA for an indication unrelated to the First FDA Approval (the "Second FDA Approval") within six (6) years of the grant date so long as the Company's TSR Vesting Condition is met.

Our Compensation Committee believes that the PSUs awarded to Messrs. Doyle and Danziger will support the creation of sustained shareholder value as we strive to achieve our most critical long-term objectives. These awards are intended to increase the ownership interests of Messrs. Doyle and Danziger and benefit shareholders in the following ways:

Executives' Financial Success is Closely Linked to the Company's Growth: The PSU only vests upon the achievement of critical performance targets during the performance period. As the Company achieves each of these targets, the vesting percentage increases, up to the maximum amount. If the Company fails to receive one or two FDA approvals during the performance period, 50% or 90%, respectively, of the PSUs will not vest. The unbalanced vesting structure ensures that a significant number (or all) of the PSUs only vest if one or both FDA approvals are obtained and total shareholder return ("TSR") conditions are met, which will likely result in significant shareholder return and directly aligns the executives' compensation with shareholder interests.

Performance-Based, "At-Risk" Award: Despite the high fair value of the PSUs as shown in the compensation tables below, it is not certain what percentage of the PSUs will vest, if at all. Such percentage is dependent on the Company's achievement of the targets described above.

High Performance Thresholds: The PSUs set forth five key performance targets that are challenging to meet and that are directly tied to the creation of significant shareholder value over the performance period. For the executives to achieve full value of the PSU award, the Company will need to receive two FDA approvals to treat two solid tumor cancers with patient incidences multiples higher than our current US market. For this reason, the unbalanced vesting structure of the PSUs provides that 90% of the award only vests upon achievement of two FDA approvals (40% vests upon achievement of the first FDA approval and a further 50% vests upon achievement of the second FDA approval). Further, if the executives do not achieve these two very critical targets for the Company, they will not achieve the full value of the PSU award. The vesting structure and targets are designed to incentivize the executives to achieve two FDA approvals and TSR conditions, which are aligned with the creation of significant shareholder value over the performance period and shareholder interests.

Extended Vesting Periods: The PSUs vest only upon achievement of the performance targets. In addition, the PSUs will not vest any earlier than the third anniversary of the grant date, even if a performance target is achieved prior to the third anniversary of the grant date and any above-target awards cannot vest until the fifth anniversary of the grant date, even if those targets are achieved earlier. The extended vesting period is designed to incentivize focus on the long-term interests of the Company and reward achievement of key performance targets over an extended period of time. The extended vesting periods also serve as a retention mechanism by increasing the incentive for the executives to stay at the Company and not pursue opportunities outside the Company.

No Additional Equity Awards during the Performance Period: The PSU award was granted in lieu of any future annual equity awards during the performance period. The Committee does not anticipate granting additional equity awards during the performance period. When considering the theoretical value of equity awards that would have been granted to the executives during the performance period, we believe shareholders benefit more from this performance-based program that only pays the executives on achievement of key performance targets, rather than the passage of time (for time-based options and RSUs) or shorter-term performance goals.

Service requirement: PSU awards will only vest only if the executive continues to provide service to the Company through the performance period, including the extended vesting period described above.

Alignment of Financial Interests with those of Shareholders: The PSUs only vest upon the achievement of the targets described above. These targets are designed to be aligned with the long-term shareholder interests.

In addition, in 2020, following consultation with FW Cook and careful consideration of analysis and advice on pay competitiveness, incentive plan design, performance measurement, design and use of equity compensation, relevant market practices and trends with respect to the compensation of our executive officers and feedback received from shareholders during our outreach efforts, the Committee granted the NEOs, other than Messrs. Doyle and Danziger, performance-based RSUs ("NEO PSUs") to further align their interests with the interests of shareholders by rewarding them for attainment of clinical achievements. The 2020 NEO PSU awards will vest upon enrollment completion by the Company of certain clinical trials. To earn the NEO PSU award, the NEO must remain an employee of the Company through the date of vesting, which is three years from the date of grant. A target number of NEO PSUs will vest on the vesting date if the Company completes patient enrollment in three specified clinical trials on or before the vesting date, and a certain level of outperformance NEO PSUs will vest on the vesting date if the Company completes patient enrollment in four specified clinical trials on or before the PSU Vesting Date.

The NEO PSU awards were intended to incentivize the creation of sustained shareholder value and support the achievement of our most critical long-term objectives. The performance targets were designed to be challenging but achievable with strong management performance.

Our Compensation Committee believes that performance-based equity awards, in addition to granting time-based options and time-based RSUs, will incentivize and further align the interests of executives with the interests of shareholders. Our Compensation Committee intends to continue to granting awards with performance-based vesting criteria in 2021 and future years as a part of our ongoing compensation program.

Other Employee Benefits and Compensation

We provide limited executive perquisites to some of our NEOs and limited change-in-control benefits as described further below. We generally provide our executives in the United States and Israel with the same benefits provided to all other employees in the United States and Israel, respectively. In 2020, car allowances were eliminated for executives. Mr. Groenhuysen receives a financial planning allowance pursuant to his employment agreement.

In the United States, we sponsor a tax-qualified 401(k) defined contribution plan. Our 401(k) plan, which is generally available to all employees, allows participants to defer amounts of their annual compensation before taxes, up to the maximum amount specified by the U.S. Internal Revenue Code of 1986, as amended (the "Code"). Beginning in March 2019, we provided matching contributions to our 401(k) plan. We currently match 50% of the first 6% of a participant's annual compensation that he or she contributes, up to the maximum permitted by law. In 2020, we did not provide any profit-sharing contributions to our 401(k) plan.

In Israel, we generally provide our executives, including NEOs, with severance, pension, disability and education benefits in line with both Israeli law as well as customary compensation practices among technology companies, including medical device companies. In accordance with certain exceptions under Israeli law, Mr. Danziger is entitled to contractual severance benefits rather than the amounts specified by statute. Such contractual arrangements are common for employees in Israel in the technology sector. For Mr. Danziger, we have contractually agreed to adhere to the provisions of the General Approval and to contribute on a monthly basis to a Managers Insurance Policy (*bituach menahalim*) on his behalf with respect to severance, pension and disability benefits. In addition, we contribute to an advance study fund/professional education fund (*keren hishtalmut*) for the benefit of Mr. Danziger. The employment agreement for Mr. Danziger also provides that unused vacation days may be accumulated (for two subsequent years) or redeemed under certain limitations. Each executive is also entitled to recuperation pay (*d'mey havra'ah*) in accordance with the provisions of the applicable law (with the number of days determined based on seniority). Mr. Danziger is also entitled to one month of paid sick days, fully compensated based on his regular base salary, per each year. Unused sick days may be accumulated for use in subsequent years, up to the maximum of six months.

For additional details with respect to the amounts contributed to the Managers Insurance Policy and professional education fund, please see the footnotes to the 2020 Summary Compensation Table below. Except as described above, we do not currently sponsor or contribute to any qualified or non-qualified defined benefit plan or any non-qualified defined contribution plan, and we do not currently maintain (or have any outstanding obligation with respect to) any traditional non-qualified deferred compensation plan or other deferred compensation plans.

2020 Management Transition Compensation

As noted above, on August 13, 2020, we announced the appointment of Mr. Groenhuysen as our Chief Operating Officer, effective September 1, 2020. In connection with this appointment, Ms. Cordova became our Chief Financial Officer, also effective September 1, 2020. Effective upon their appointments, we entered into revised employment agreements with each of Mr. Groenhuysen and Ms. Cordova, the terms of which were determined based on our historical compensation practices, the input of FW Cook and a review of competitive market data.

Under the Groenhuysen Employment Agreement, Mr. Groenhuysen will receive an annual base salary of \$615,000 per year. In addition, Mr. Groenhuysen is eligible to receive a discretionary annual cash bonus having a target of 60% of his annual base salary based on achievement of performance goals set by Chief Executive Officer or the Board (or committee thereof) in their sole discretion, and further subject to his continued employment through the payment date. In addition, the Groenhuysen Employment Agreement entitles him to reimbursement for financial planning up to a maximum of \$10,000 per year.

Upon termination of Mr. Groenhuysen's employment by the Company without cause (but for reasons other than death or disability) or resignation by Mr. Groenhuysen for good reason (each as defined in the Groenhuysen Employment Agreement, a "Qualifying Termination") prior to a change in control, subject to Mr. Groenhuysen's execution without revocation of a release of claims, he will be eligible to receive a lump sum payment equal to 100% of his annual base salary. Upon a Qualifying Termination within 12 months following a change in control, and subject to Mr. Groenhuysen's execution without revocation of a release of claims, Mr. Groenhuysen will be eligible to receive an aggregate amount equal to two times the sum of his annual base salary plus target annual bonus, paid in a lump sum. Additionally, any stock options or other non-performance-based equity awards held by Mr. Groenhuysen will become fully vested on the date of his termination.

Under the Cordova Employment Agreement, Ms. Cordova will receive an annual base salary of \$425,000 per year. In addition, Ms. Cordova is eligible to receive a discretionary annual cash bonus having a target of 50% of her annual base salary based on achievement of performance goals set by Chief Executive Officer or the Board (or committee thereof) in their sole discretion, and further subject to her continued employment through the payment date.

Upon Qualifying Termination of Ms. Cordova's employment prior to a change in control, subject to Ms. Cordova's execution without revocation of a release of claims, she will be eligible to receive a payment equal to 75% of her annual base salary paid in installments over nine months following the Qualifying Termination. Upon a Qualifying Termination within 12 months following a change in control, and subject to Ms. Cordova's execution without revocation of a release of claims, Ms. Cordova will be eligible to receive an aggregate amount equal to 150% of her base salary plus 150% of her target annual bonus, paid in installments over 18 months following the Qualifying Termination. Additionally, any stock options or other non-performance-based equity awards held by Ms. Cordova will become fully vested on the date of her termination.

Compensation Policies and Practices

Recoupment of Incentive Compensation ("Clawback")

Our Policy on Recoupment of Incentive Compensation (the "Recoupment Policy") applies to all executive officers (as designated by the Board) and any individual who served as an executive officer of the Company in the three year period prior to the date of the event that triggered the Recoupment Policy (each, an "Executive"). The

Recoupment Policy permits the Board to recover from an Executive any annual or long-term incentive compensation payment or award made or granted to the Executive during the three year period preceding the filing of Company financial statements that were restated due to the Company's material noncompliance with any financial reporting requirement under the securities laws (a "Restatement") if (1) the payment or award was predicated upon achieving certain financial results that were subsequently the subject of the Restatement; (2) the Board determines that the Executive engaged in intentional misconduct that significantly contributed to the need for the Restatement; and (3) a lower payment or award would have been made to the Executive based upon the restated financial results. In addition, the Board may require the return of certain profits realized by an Executive on the sale of Company securities if the Board determines that the Executive engaged in intentional misconduct that significantly contributed to the need for the Restatement.

Share Ownership Guidelines

Our Board believes that requiring executive officers to hold significant amounts of our Ordinary Shares strengthens their alignment with the interest of our shareholders and promotes achievement of long-term business objectives. Accordingly, our share ownership guidelines are intended to align more closely the interests of our executive officers with the interests of our shareholders and to continue to promote our commitment to sound corporate governance. Under these guidelines, our executive officers are required to achieve ownership of our Ordinary Shares valued at three times their annual base salary (six times in the case of our CEO and our Executive Chairman) within five years of becoming an executive officer or, in the case of officers serving at the time the guidelines were initially adopted, within five years of the date of adoption of the guidelines. The ownership levels of our executive officers and directors as of April 1, 2021 are set forth in the section entitled "Security Ownership of Certain Beneficial Owners and Management" below. As of the Record Date, all of our NEOs are in compliance with our Share Ownership Guidelines or are expected to be in compliance within the required timeframe.

Risk Considerations in our Compensation Program

During 2020, at the direction of our Compensation Committee, FW Cook, with the assistance of our management, conducted a review of our compensation policies and practices and presented the findings to our Compensation Committee. After consideration of the information presented, our Compensation Committee concluded that our compensation programs are designed with an appropriate balance of risk and reward in relation to our overall business strategy and do not encourage excessive or unnecessary risk-taking behavior.

In making this determination, our Compensation Committee considered our pay mix, our base salaries, and the attributes of our incentive and other variable compensation programs, including our annual bonus plan, our equity compensation plans and our sales compensation plans. We also have in place numerous business controls such as quarterly reviews of sales compensation, the Recoupment Policy and other internal business and operational approval processes.

Our Compensation Committee believes that the design of our compensation programs as outlined in the "Compensation Discussion and Analysis" places emphasis on long-term incentives and competitive base salaries, while a portion of the total annual compensation is tied to short-term performance in the form of an annual bonus. Our Compensation Committee concluded that the mix and design of the elements of our compensation policies and practices do not motivate imprudent risk-taking. Consequently, we are satisfied that any potential risks arising from our compensation policies and practices are not reasonably likely to have a material adverse effect on us.

COMPENSATION COMMITTEE REPORT

We have reviewed and discussed with management the Compensation Discussion and Analysis. Based on that review and discussion, we have recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement and our Annual Report.

COMPENSATION COMMITTEE

William Vernon, Chair
Kinyip Gabriel Leung
Martin Madden

2020 Summary Compensation Table

The following table sets forth total compensation paid to our NEOs for 2020 and, to the extent required by applicable SEC disclosure rules, 2019 and 2018.

Named executive officer and principal position	Fiscal year	Salary (\$)(1)	Bonus (\$)(2)	Stock Awards (\$)(3)	Option awards (\$)(4)	Non-equity incentive plan compensation (\$)	All other compensation (\$)	Total (\$)
William Doyle (5) <i>Executive Chairman</i>	2020	772,500	0	13,893,701	0	1,053,000	4,500	15,723,701
	2019	750,000	0	1,654,987	4,972,114	891,000	18,000	8,286,101
	2018	750,000	0	587,505	2,359,400	843,750	18,000	4,558,655
Asaf Danziger (6) <i>Chief Executive Officer</i>	2020	781,868	0	6,946,850	0	934,607	293,379	8,956,704
	2019	702,295	0	1,155,020	4,472,183	693,139	293,970	7,316,607
	2018	692,675	0	587,505	2,359,400	644,266	286,448	4,570,294
Wilhelmus Groenhuysen (7) <i>Chief Operating Officer</i>	2020	611,400	250,000	3,666,529	1,827,243	553,500	29,252	6,937,924
	2019	600,600	0	962,485	2,202,814	396,396	33,789	4,196,084
	2018	600,600	0	489,580	1,966,162	375,375	27,500	3,459,217
Ashley Cordova (8) <i>Chief Financial Officer</i>	2020	367,175	300,000	1,374,846	873,201	318,750	9,277	3,243,249
Pritesh Shah (9) <i>Chief Commercial Officer</i>	2020	481,250	0	3,333,276	1,661,147	450,000	14,925	5,940,598
	2019	425,000	0	867,982	2,027,390	280,500	73,061	3,673,933
	2018	400,000	0	768,196	1,616,575	265,625	20,100	3,070,496
Todd Longworth (10) <i>General Counsel</i>	2020	437,500	300,000	2,666,583	1,328,550	405,000	11,739	5,149,372

- (1) Mr. Danziger's annual base salary, expressed in U.S. dollars, is \$700,000. In accordance with Company practice/policy, Mr. Danziger's annual base salary is paid in the NIS. The difference between the salary amounts established by our Compensation Committee and those reported in the table above are due to currency translations. The Company uses an exchange rate of 4 NIS per 1 USD and translates the amount paid in NIS according to each transaction date.
- (2) This column reflects bonuses earned by Mr. Groenhuysen, Ms. Cordova and Mr. Longworth in recognition of their outstanding performance with respect to securing financing arrangements in 2020 for the Company.
- (3) These amounts represent the aggregate grant date fair value of time-based restricted share units and performance-based restricted share units made during 2020, 2019 and 2018, respectively, calculated in

accordance with the Company's financial reporting practices. For information on the valuation assumptions with respect to these awards, refer to Note 14 of Novocure's financial statements in the Form 10-K for the year ended December 31, 2020, as filed with the SEC. For performance-based restricted share unit awards to Messrs. Danziger and Doyle made on March 3, 2020, these amounts reflect the grant date fair value of such awards at the time of grant based upon the probable outcome (earning 100% of target) at the time of grant. The value of the performance-based restricted share unit awards granted on March 3, 2020, assuming that the highest level of performance conditions was achieved was \$96,457,352 and \$48,228,676, for Messrs. Doyle and Danziger, respectively. For performance-based restricted share unit awards to NEOs other than Messrs. Danziger and Doyle made in March and September 2020, these amounts reflect the grant date fair value of such awards at the time of grant based upon the probable outcome (earning 100% of target) at the time of grant. The value of the performance-based restricted share unit awards granted March 3, 2020, assuming that the highest level of performance conditions was achieved was \$3,333,229, \$2,999,975 and \$2,666,583 for Messrs. Groenhuysen, Shah and Longworth, respectively. The value of the performance-based restricted share unit awards granted September 1, 2020, assuming that the highest level of performance conditions was achieved was \$333,300, \$999,901 and \$333,300, for Mr. Groenhuysen, Ms. Cordova and Mr. Shah, respectively. The amounts reflected in this column do not represent the actual amounts paid to or realized by the NEOs for awards made during 2020, 2019 and 2018.

- (4) These amounts represent the aggregate grant date fair value of stock option awards made during 2020, 2019 and 2018, respectively, calculated in accordance with the Company's financial reporting practices. For information on the valuation assumptions with respect to these awards, refer to Note 14 of the Novocure financial statements in the Form 10-K for the year ended December 31, 2020, as filed with the SEC. The amounts reflected in this column do not represent the actual amounts paid to or realized by the NEOs for awards made during 2020, 2019 and 2018.
- (5) "All other compensation" for Mr. Doyle for 2020 was comprised of automobile payments totaling \$4,500. In 2020 the Company eliminated automobile allowances for NEOs.
- (6) A detailed breakdown of "All other compensation" for Mr. Danziger for 2020 is provided in the table below, in each case, based on actual cost expressed in U.S. dollars.

Name	Company contribution to benefits \$(a)	Vacation payout \$(b)	Automobile payments \$(c)	Total (\$)
Asaf Danziger	194,930	86,782	11,667	293,379

- (a) Amount includes \$122,125 in severance and pension contributions from us to Mr. Danziger's Managers Insurance Policy; \$59,719 in contributions from us to Mr. Danziger's advance study fund/professional education fund (*keren hishtalmut*); \$13,086 in payments by us in respect of social security and recuperation pay required by statute in Israel, convalescence pay and holiday gift cards given to Company employees twice per year (Passover and Rosh Hashana) and grossed up for taxes (includes \$1,262 for gift cards, of which \$631 is the value of the gift cards and \$631 is the gross up amount).
- (b) Represents payment for 28 days of accrued but unused vacation time paid to Mr. Danziger pursuant to the exercise of his right, in accordance with his employment agreement, to annually elect to receive a cash payment based on his base salary in respect of such accrued but unused vacation time in lieu of using such accrued vacation in the future.
- (c) In lieu of providing Mr. Danziger with a company car, we currently satisfy our automobile obligations under Mr. Danziger's employment agreement with us by paying Mr. Danziger cash sufficient to cover the costs of his automobile. The total amount paid to Mr. Danziger with respect to the automobile payments was \$11,667 for 2020. In 2020, the Company eliminated automobile allowances for NEOs.
- (7) "All other compensation" for Mr. Groenhuysen for 2020 was comprised of automobile payments totaling \$3,300, payment of tax preparation fees of \$12,958, insurance premiums of \$4,344 and \$8,650 in matching contributions pursuant to the Company's 401(k) plan. In 2020 the Company eliminated automobile



allowances for NEOs. For additional information, see “Executive employment arrangements—Groenhuysen employment agreement.”

- (8) “All other compensation” for Ms. Cordova for 2020 was comprised of a wellness bonus of \$350 and \$8,927 in matching contributions pursuant to the Company's 401(k) plan.
- (9) “All other compensation” for Mr. Shah for 2020 was comprised of automobile payments totaling \$5,025, a wellness bonus of \$150 and \$9,750 in matching contributions pursuant to the Company's 401(k) plan. In 2020 the Company eliminated automobile allowances for NEOs. For additional information, see “Executive employment arrangements—Shah employment agreement.”
- (10) "All other compensation" for Mr. Longworth for 2020 was comprised of automobile payments totaling \$3,000 and \$8,739 in matching contributions pursuant to the Company's 401(k) plan. In 2020 the Company eliminated automobile allowances for NEOs. For additional information, see "Executive employment arrangements- Longworth employment agreement."

2020 Grants of Plan-Based Awards

Annual bonus opportunities and equity awards made in 2020 are reflected in the table below:

Named Executive Officer	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Equity Incentive Plan Awards(1)			All Other Stock Awards: Number of Shares or Stock or Units (#)(1)	All Other Option Awards: Number of Securities Underlying Options (#)(1)	Exercise or Base Price of Option Awards Price (\$/sh)	Grant Date Fair Value of Stock & Option Awards (\$) (9)
		Threshold (\$)	Target (\$)(2)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)				
William Doyle			702,000	1,404,000							
(3)	3/3/2020				50,071	200,284	2,002,852				13,893,701
Asaf Danziger			525,000	1,050,000							
(3)	3/3/2020				25,036	100,142	1,001,426				6,946,850
Wilhelmus Groenhuysen			369,000	738,000							
(4)	3/3/2020								46,323	69.37	1,660,706
(5)	3/3/2020							24,025			1,666,614
(6)	3/3/2020					24,025	48,050				1,666,614
(7)	9/1/2020								3,779	84.68	166,537
(8)	9/1/2020							1,968			166,650
(6)	9/1/2020					1,968	3,936				166,650
Ashley Cordova			212,500	425,000							
(4)	3/3/2020								10,422	69.37	373,635
(5)	3/3/2020							5,405			374,945
(7)	9/1/2020								11,336	84.68	499,566
(8)	9/1/2020							5,904			499,951
(6)	9/1/2020					5,904	11,808				499,951
Pritesh Shah			300,000	600,000							
(4)	3/3/2020								41,690	69.37	1,494,610
(5)	3/3/2020							21,623			1,499,988
(6)	3/3/2020					21,623	43,246				1,499,988
(7)	9/1/2020								3,779	84.68	166,537
(8)	9/1/2020							1,968			166,650
(6)	9/1/2020					1,968	3,936				166,650
Todd Longworth			270,000	540,000							
(4)	3/3/2020								37,058	69.37	1,328,551
(5)	3/3/2020							19,220			1,333,291
(6)	3/3/2020					19,220	38,440				1,333,291

- (1) All equity awards made during 2020 were granted under the Company's 2015 Plan.
- (2) As described above under "Annual Incentives" each NEO had the opportunity to earn a 2020 annual cash bonus. Targets are based on a percentage of the NEO's salary. The target amount represents the amount

payable if the target performance (100% achievement) was met. Amounts paid are reflected in the 2020 Summary Compensation Table under the Non-Equity Incentive Plan Compensation column.

- (3) Represents the threshold, target and maximum number of achievable shares pursuant to the performance-based restricted share unit awards granted on March 3, 2020. (See “Compensation discussion and analysis — Long-term incentives” on page 47.)
- (4) Reflects share option award granted on March 3, 2020 that vests in four equal installments on each of the first four anniversaries of the grant date, subject to the executive’s continued service through the applicable vesting date. All options have an exercise price equal to the closing market price of our Ordinary Shares on the date of the award.
- (5) Reflects RSU award granted on March 3, 2020 that vests in three equal installments on each of the first three anniversaries of the grant date, subject to the executive’s continued service through the applicable vesting date.
- (6) Represents the threshold, target and maximum number of achievable shares pursuant to the performance-based restricted share unit awards granted on March 3, 2020 or September 1, 2020, as applicable. (See “Compensation discussion and analysis — Long-term incentives” on page 47.)
- (7) Reflects share option award granted on September 1, 2020 that vests in four equal installments on each of the first four anniversaries of September 1, 2020, subject to the executive’s continued service through the applicable vesting date. All options have an exercise price equal to the closing market price of our Ordinary Shares on the date of the award.
- (8) Reflects RSU award granted on September 1, 2020 that vests in three equal installments on each of the first three anniversaries of September 1, 2020, subject to the executive’s continued service through the applicable vesting date.
- (9) These amounts represent the aggregate grant date fair value of time-based restricted share units and performance-based restricted share units made during 2020 calculated in accordance with the Company’s financial reporting practices. For information on the valuation assumptions with respect to these awards, refer to Note 14 of Novocure’s financial statements in the Form 10-K for the year ended December 31, 2020, as filed with the SEC. For performance-based restricted share unit awards to Messrs. Danziger and Doyle made in March 2020, these amounts reflect the grant date fair value of such awards at the time of grant based upon the probable outcome (earning 100% of target) at the time of grant. The value of the performance-based restricted share unit awards granted on March 3, 2020, assuming that the highest level of performance conditions was achieved was \$96,457,352 and \$48,228,676, for Messrs. Doyle and Danziger, respectively. For performance-based restricted share unit awards to NEOs other than Messrs. Danziger and Doyle made in March and September 2020, these amounts reflect the grant date fair value of such awards at the time of grant based upon the probable outcome (earning 100% of target) at the time of grant. The value of the performance-based restricted share unit awards granted March 3, 2020, assuming that the highest level of performance conditions was achieved was \$3,333,229, \$2,999,975 and 2,666,583, for Messrs. Groenhuisen, Shah and Longsworth, respectively. The value of the performance-based restricted share unit awards granted September 1, 2020, assuming that the highest level of performance conditions was achieved was \$333,300, \$999,901 and \$333,300, for Mr. Groenhuisen, Ms. Cordova and Mr. Shah, respectively.

These amounts represent the aggregate grant date fair value of stock option awards made during 2020, 2019 and 2018, respectively, calculated in accordance with the Company’s financial reporting practices. For information on the valuation assumptions with respect to these awards, refer to Note 14 of the Novocure financial statements in the Form 10-K for the year ended December 31, 2020, as filed with the SEC.

Outstanding Equity Awards at 2020 Fiscal Year End

The following table sets forth information regarding outstanding share option and unvested RSU awards for our NEOs.

Named executive officer	Option Awards						Stock Awards			
	Grant date	Number of securities underlying unexercised options (#) — exercisable	Number of securities underlying unexercised options (#) — unexercisable	Equity Incentive Plan Awards: Number of securities underlying unexercised unearned options (#)	Option exercise price (\$ per share)	Option expiration date	Number of Shares or Other Units of Stock That Have Not Vested (#)(1)	Market Value of Shares or Units of Stock That Have Not Vested (\$)(7)	Equity Incentive Plan Awards: # Number of Unearned Shares, Units, or Other Rights That Have Not Yet Vested (#)(8)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units, or Other Rights That Have Not Yet Vested (\$)(7)
William Doyle (8)	3/3/2020							200,284	34,657,143	
(2)	7/30/2019	2,603	7,809	—	83.30	7/30/2029	4,001	692,333	—	
(3)	5/8/2019	—	—	115,060	47.56	5/7/2029	—	—	—	
(4)	5/8/2019	—	—	35,000	47.56	5/7/2029	—	—	—	
(2)	3/22/2019	11,239	33,714	—	47.04	3/21/2029	16,369	2,832,492	—	
(2)	2/27/2018	101,380	101,378	—	21.15	2/26/2028	9,259	1,602,177	—	
(5)	5/2/2017	881,519	—	—	11.85	5/2/2027	—	—	—	
(6)	5/2/2017	—	881,519	—	11.85	5/2/2027	—	—	—	
Asaf Danziger (8)	3/3/2020							100,142	17,328,572	
(3)	5/8/2019	—	—	115,060	47.56	5/7/2029	—	—	—	
(4)	5/8/2019	—	—	35,000	47.56	5/7/2029	—	—	—	
(2)	3/22/2019	11,239	33,714	—	47.04	3/21/2029	16,369	2,832,492	—	
(2)	2/27/2018	101,380	101,378	—	21.15	2/26/2028	9,259	1,602,177	—	
(2)	2/22/2017	93,750	93,750	—	7.15	2/21/2027	—	—	—	
(2)	2/24/2016	25,000	—	—	11.46	2/24/2026	—	—	—	
Wilhelmus Groenhuysen (9)	9/1/2020	—	3,779	—	84.68	8/31/2030	1,968	340,543	1,968	
(2)	3/3/2020	—	46,323	—	69.37	3/2/2030	24,025	4,157,286	24,025	
(3)	5/8/2019	—	—	36,650	47.56	5/7/2029	—	—	—	
(4)	5/8/2019	—	—	20,000	47.56	5/7/2029	—	—	—	
(2)	3/22/2019	9,366	28,095	—	47.04	3/21/2029	13,640	2,360,266	—	
(2)	2/27/2018	84,483	84,482	—	21.15	2/26/2028	7,715	1,335,004	—	
(2)	2/22/2017	219,375	73,125	—	7.15	2/21/2027	—	—	—	
(2)	1/12/2016	450,000	—	—	21.90	1/12/2026	—	—	—	
(2)	3/5/2015	266,085	—	—	14.37	2/23/2025	—	—	—	
Ashley Cordova (9)	9/1/2020	—	11,336	—	84.68	8/31/2030	5,904	1,021,628	5,904	
(2)	3/3/2020	—	10,422	—	69.37	3/3/2030	5,405	935,281	—	
(2)	3/22/2019	3,649	10,946	—	47.04	3/21/2029	5,314	919,535	—	
(2)	10/30/2018	2,767	5,533	—	32.02	10/29/2028	503	87,039	—	

(2)	2/27/2018	—	16,051	—	21.15	2/26/2028	1,465	253,504	—	—
(2)	7/26/2017	—	7,500	—	19.25	7/25/2027	—	—	—	—
(2)	2/22/2017	2	9,750	—	7.15	2/21/2027	—	—	—	—
(2)	7/27/2016	2,480	—	—	11.44	7/27/2026	—	—	—	—
(2)	2/24/2016	8,936	—	—	11.46	2/24/2026	—	—	—	—
(2)	4/22/2015	13,840	—	—	15.60	4/22/2025	—	—	—	—

Pritesh Shah										
(9)	9/1/2020	—	3,779	—	84.68	8/31/2030	1,968	340,543	1,968	340,543
(2)	3/3/2020	—	41,690	—	69.37	3/2/2030	21,623	3,741,644	21,623	3,741,644
(3)	5/8/2019	—	—	33,052	47.56	5/7/2029	—	—	—	—
(4)	5/8/2019	—	—	20,000	47.56	5/7/2029	—	—	—	—
(2)	3/22/2019	8,446	25,337	—	47.04	3/21/2029	12,301	2,128,565	—	—
(2)	7/31/2018	5,115	10,228	—	34.00	7/30/2028	3,717	643,190	—	—
(2)	5/1/2018	7,500	15,000	—	27.60	4/30/2028	2,333	403,702	—	—
(2)	2/27/2018	16,897	33,792	—	21.15	2/26/2028	3,086	534,001	—	—
(2)	7/26/2017	12,500	12,500	—	19.25	7/25/2027	—	—	—	—
(2)	5/2/2017	12,500	12,500	—	11.85	5/2/2027	—	—	—	—
(2)	2/22/2017	16,251	16,250	—	7.15	2/21/2027	—	—	—	—
(2)	2/24/2016	24	—	—	11.46	2/24/2026	—	—	—	—

Todd Longworth										
(2)	3/3/2020	9,265	37,058	—	69.37	3/2/2030	19,220	3,325,829	19,220	3,325,829
(3)	5/8/2019	—	—	29,320	47.56	5/7/2029	—	—	—	—
(4)	5/8/2019	—	—	20,000	47.56	5/7/2029	—	—	—	—
(2)	3/22/2019	14,985	22,476	—	47.04	3/21/2029	10,912	1,888,212	—	—
(2)	2/27/2018	60,828	60,827	—	21.15	2/26/2028	5,555	961,237	—	—
(2)	2/22/2017	113,752	56,875	—	7.15	2/21/2027	—	—	—	—
(2)	2/24/2016	30,000	—	—	11.46	2/24/2026	—	—	—	—
(2)	3/5/2015	7,951	—	—	14.37	2/23/2025	—	—	—	—
(2)	10/24/2014	44,347	—	—	7.73	10/24/2024	—	—	—	—
(2)	7/24/2013	59,130	—	—	7.04	7/23/2023	—	—	—	—
(2)	2/20/2013	41,391	—	—	7.03	2/19/2023	—	—	—	—

- (1) The “Stock Awards” column reflects time-based restricted share unit awards that vest in three equal installments on or about each of the first three anniversaries of the grant date, subject to the NEO’s continued service through the applicable vesting date (awards granted on March 22, 2019 vest on the first three anniversaries of March 5, 2019).
- (2) Reflects share option award that vest in four equal installments on or about each of the first four anniversaries of the grant date, subject to the NEO’s continued service through the applicable vesting date (awards granted on March 22, 2019 vest on the first three anniversaries of March 5, 2019).
- (3) Reflects performance-based options to buy ordinary shares that will fully vest and become exercisable on May 8, 2022 if (i) the closing price of the Company’s ordinary shares is at least \$59.45 (which was an increase of 25% from the closing price on the date of grant) for a period of at least twenty (20) consecutive trading days during the period beginning on the two-year anniversary of the date of grant and ending on the three-year anniversary of the date of grant and; (ii) the NEO remains continuously employed by the Company through May 8, 2022.
- (4) Reflects performance-based options to buy ordinary shares that will fully vest and become exercisable on May 8, 2022 if (i) the closing price of the Company’s ordinary shares is at least \$71.34 (which was an increase of 50% from the closing price on the date of grant) for a period of at least twenty (20) consecutive

trading days during the period beginning on the two-year anniversary of the date of grant and ending on the three-year anniversary of the date of grant and; (ii) the NEO remains continuously employed by the Company through May 8, 2022.

- (5) Reflects a performance-based option award of 881,519 Ordinary Shares granted on May 2, 2017 that became exercisable on May 2, 2020 due to performance-based and time-based criteria having been met.
- (6) Reflects a performance-based option award of 881,519 Ordinary Shares granted on May 2, 2017 that will fully vest and become exercisable on May 2, 2022 if (i) the closing price of the Company's Ordinary Shares is at least \$22.50 (which was an increase of 90% from the closing price on the date of grant) for a period of at least twenty (20) consecutive trading days at any time between May 2, 2017 and May 2, 2022, and (ii) Mr. Doyle remains continuously employed by the Company through May 2, 2022. Mr. Doyle has met the performance-based criteria for this award but has not yet satisfied the time-based criteria.
- (7) Calculated based on the closing share price of \$173.04 on December 31, 2020.
- (8) Represents the target number of achievable shares that may be earned pursuant to performance-based restricted share unit awards granted on March 3, 2020 and September 1, 2020. (See "Compensation discussion and analysis — Long-term Incentives" on page 47.) If all of the performance conditions are achieved for Mr. Doyle's and Mr. Danziger's March 2020 PSUs, they would vest in 2,002,852 and 1,001,426 Ordinary Shares, respectively. For the remaining PSUs, vesting may range from 0% to 200% of the target share number.

2020 Option Exercises and Stock Vested

Named Executive Officer	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise \$(1)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting \$(2)
William Doyle	—	—	313,284	19,964,975
Asaf Danziger	310,910	36,079,758	70,777	6,045,378
Wilhelmus Groenhuysen	121,557	11,731,027	57,870	4,939,769
Ashley Cordova	30,296	1,969,292	11,126	947,762
Pritesh Shah	47,968	4,346,714	28,286	2,281,946
Todd Longworth	—	—	32,679	2,755,410

- (1) The value realized on exercise is the difference between the market price of our Ordinary Shares at the time of exercise and the exercise price, multiplied by the number of shares acquired on exercise.
- (2) The value realized on vesting is the closing price of our Ordinary Shares the day prior to vesting, multiplied by the number of shares received on vesting.

Potential Payments upon Termination or Change in Control

We have entered into written employment agreements with each of our NEOs. These employment agreements, as generally described below, were intended to acknowledge and set forth the terms and conditions of each executive's employment with us, including each executive's duties and responsibilities, initial base salary levels, bonus and equity grant eligibility, employee benefit entitlements and severance protection. In addition, each of the employment agreements includes certain restrictive covenants, including non-competition, non-solicitation, non-

disclosure and/or non-disparagement covenants, which are intended to protect our interests as well as the interests of our shareholders, affiliates, directors, officers and employees.

We do not have any employment or other individual agreements with or in respect of any NEO that provide for an excise tax gross-up payment relating to a change in control. To the contrary, the employment agreements with Ashley Cordova, William Doyle, Wilhelmus Groenhuysen and Pritesh Shah provide that, in the event that the executive's receipt of payments or distributions would subject him or her to the golden parachute excise tax under Section 4999 of the Code, the amount of parachute payments within the meaning of Section 280G of the Code will be reduced to the greatest amount payable that would not result in such tax, but only if it is determined such reduction would cause the executive to be better off, on a net after-tax basis, if such payments were so reduced than without such reduction and payment of the excise tax under Section 4999 of the Code.

Each of our NEOs is subject to an employment agreement that entitles the NEO to severance benefits, as follows:

Danziger Employment Agreement

On October 10, 2016, one of our subsidiaries entered into an employment agreement with Asaf Danziger pursuant to which Mr. Danziger serves as our Chief Executive Officer. Under his employment agreement, Mr. Danziger's employment may be terminated by either Mr. Danziger or us at any time, subject to our obligation to provide severance in certain instances as discussed below.

We have contractually agreed to provide severance benefits and, pursuant to applicable law, we contribute on a monthly basis to a Managers Insurance Policy (*bituach menahalim*) on Mr. Danziger's behalf. Such monthly contributions cover pension and disability benefits as well as severance pay in lieu of our statutory obligation to provide such payment under Israel's Severance Pay Law. Pursuant to his employment agreement, Mr. Danziger is the beneficiary of a Managers Insurance Policy pursuant to which we contribute on a monthly basis 8.33% of his monthly gross salary in respect of severance, 6.25% of monthly gross salary in respect of pension benefits and up to 2.5% of monthly gross salary in respect of disability benefits. In addition to these Company contributions, Mr. Danziger contributes to his Managers Insurance Policy by way of a deduction from his monthly salary, a monthly amount equal to 5.75% of his monthly gross salary. Mr. Danziger is also entitled to one month of paid sick days, fully compensated based on his regular base salary, per each year. Unused sick days may be accumulated for use in subsequent years, up to the maximum of six months.

Upon termination of Mr. Danziger's employment by us without "cause" (but for reasons other than death or "disability") or resignation by Mr. Danziger for "good reason" (each a "Qualifying Termination") prior to a "change in control," subject to Mr. Danziger's execution without revocation of a release of claims, we will provide Mr. Danziger with a Severance Adjustment, payable in a lump sum, which will be equal to the positive difference, if any, between (a) Mr. Danziger's annual base salary and (b) the contributed policy value (i.e., the amount in the Managers Insurance policy/pension fund which is attributable to our contributions in respect of severance pay) (the "Contributed Policy Value").

Upon a Qualifying Termination within 12 months following a change in control, and subject to Mr. Danziger's execution without revocation of a release of claims, we will provide Mr. Danziger with a Change in Control Severance Adjustment, payable in a lump sum, which will be equal to the positive difference, if any, between (a) the sum of two-times his annual base salary plus two times target annual bonus, and (b) the Contributed Policy Value. Additionally, any share options or other equity awards other than PSUs granted to Mr. Danziger after the effective date of Mr. Danziger's employment agreement will become fully vested on the date of such termination.

Pursuant to his employment agreement, Mr. Danziger is subject to perpetual confidentiality and non-disparagement covenants, as well as non-compete and employee, customer and supplier non-solicit covenants applicable during his employment and for 12 months thereafter.

Doyle Employment Agreement

Mr. Doyle entered into an employment agreement with one of our subsidiaries on May 11, 2016 that was amended on February 24, 2021 to change Mr. Doyle's business location for purposes of the definition of "Good Reason" in the agreement from the Company's New York City location to the Company's Portsmouth, New Hampshire location. Under the employment agreement as amended, Mr. Doyle's employment is "at-will" and may be terminated by either Mr. Doyle or us at any time, subject to our obligation to provide severance in certain instances as discussed below. Upon termination of Mr. Doyle's employment by the Company without "cause" (but for reasons other than death or "disability") or resignation by Mr. Doyle for "good reason" (each a "Qualifying Termination") prior to a "change in control," subject to Mr. Doyle's execution without revocation of a release of claims, he will be eligible to receive continued payment of his base salary in installments over 12 months from the date of termination, and, to the extent he timely elects COBRA continuation coverage and pays the full monthly premiums, a monthly amount equal to the full monthly premium for COBRA continuation coverage for the level of coverage in effect for Mr. Doyle and his eligible dependents as of the date of termination for up to 12 months following the date of termination.

Upon a Qualifying Termination within 12 months following a change in control, and subject to Mr. Doyle's execution without revocation of a release of claims, Mr. Doyle will be eligible to receive an aggregate amount equal to the sum of two times his base salary plus target annual bonus, paid in installments over 12 months from the date of termination, and to the extent he timely elects COBRA continuation coverage and pays the full monthly premiums, a monthly amount equal to the full monthly premium for COBRA continuation coverage for the level of coverage in effect for Mr. Doyle and his eligible dependents as of the date of termination, for up to 18 months following the date of termination. Additionally, any share options or other equity awards other than PSUs granted to Mr. Doyle after the effective date of the employment agreement will become fully vested on the date of his termination.

Groenhuisen Employment Agreement

Effective September 1, 2020, one of our subsidiaries entered into an employment agreement with Wilhelmus Groenhuisen pursuant to which Mr. Groenhuisen serves as our Chief Operating Officer. Under his employment agreement, Mr. Groenhuisen's employment is "at-will" and may be terminated by either Mr. Groenhuisen or us at any time, subject to our obligation to provide severance in certain instances as discussed below. Upon termination of Mr. Groenhuisen's employment by the Company without "cause" (but for reasons other than death or "disability") or resignation by Mr. Groenhuisen for "good reason" (each a "Qualifying Termination") prior to a "change in control," subject to Mr. Groenhuisen's execution without revocation of a release of claims, he will be eligible to receive his base salary, paid in a lump sum, and, to the extent he timely elects COBRA continuation coverage and pays the full monthly premiums, a monthly amount equal to the full monthly premium for COBRA continuation coverage for the level of coverage in effect for Mr. Groenhuisen and his eligible dependents as of the date of termination until the earlier of (i) 12 months following the date of termination and (ii) the date Mr. Groenhuisen is eligible for coverage under a subsequent employer's health plan.

Upon a Qualifying Termination within 12 months following a change in control, and subject to Mr. Groenhuisen's execution without revocation of a release of claims, Mr. Groenhuisen will be eligible to receive an aggregate amount equal to the sum of two times his base salary plus target annual bonus, paid in a lump sum, and to the extent he timely elects COBRA continuation coverage and pays the full monthly premiums, a monthly amount equal to the full monthly premium for COBRA continuation coverage for the level of coverage in effect for Mr. Groenhuisen and his eligible dependents as of the date of termination until the earlier of (i) 12 months following the date of termination and (ii) the date Mr. Groenhuisen is eligible for coverage under a subsequent employer's health plan. Additionally, any share options or other equity awards other than PSUs granted to Mr. Groenhuisen after the effective date of his employment agreement will become fully vested on the date of such termination.

Pursuant to his employment agreement, Mr. Groenhuisen is subject to perpetual confidentiality and non-disparagement covenants, as well as non-compete and employee, customer and supplier non-solicit covenants applicable during his employment and for 12 months thereafter.

Cordova Employment Agreement

Effective September 1, 2020, one of our subsidiaries entered into an employment agreement with Ashley Cordova pursuant to which Ms. Cordova serves as our Chief Financial Officer. Under her employment agreement, Ms. Cordova's employment is "at-will" and may be terminated by either Ms. Cordova or us at any time, subject to our obligation to provide severance in certain instances as discussed below.

Upon termination of Ms. Cordova's employment by the Company without "cause" (but for reasons other than death or "disability") or resignation by Ms. Cordova for "good reason" (each a "Qualifying Termination") prior to a "change in control," subject to Ms. Cordova's execution without revocation of a release of claims, she will be eligible to receive an amount equal to 75% of her base salary, paid in equal installments over a period of nine months, and, to the extent she timely elects COBRA continuation coverage and pays the full monthly premiums, a monthly amount equal to the full monthly premium for COBRA continuation coverage for the level of coverage in effect for Ms. Cordova and her eligible dependents as of the date of termination until the earlier of (i) nine months following the date of termination and (ii) the date Ms. Cordova is eligible for coverage under a subsequent employer's health plan.

Upon a Qualifying Termination within 12 months following a change in control, and subject to Ms. Cordova's execution without revocation of a release of claims, Ms. Cordova will be eligible to receive an aggregate amount equal to the sum of 1.5 times her base salary plus target annual bonus, paid in equal installments over a period of 18 months, and to the extent she timely elects COBRA continuation coverage and pays the full monthly premiums, a monthly amount equal to the full monthly premium for COBRA continuation coverage for the level of coverage in effect for Ms. Cordova and her eligible dependents as of the date of termination until the earlier of (i) 12 months following the date of termination and (ii) the date Ms. Cordova is eligible for coverage under a subsequent employer's health plan. Additionally, any share options or other equity awards granted to Ms. Cordova after the effective date of her employment agreement will become fully vested on the date of such termination.

Pursuant to her employment agreement, Ms. Cordova is subject to perpetual confidentiality and non-disparagement covenants, as well as non-compete and employee, customer and supplier non-solicit covenants applicable during her employment and for nine months thereafter.

Shah Employment Agreement

On July 25, 2018, one of our subsidiaries entered into an employment agreement with Pritesh Shah pursuant to which Mr. Shah serves as our Chief Commercial Officer. Under his employment agreement, Mr. Shah's employment is "at-will" and may be terminated by either Mr. Shah or us at any time, subject to our obligation to provide severance in certain instances as discussed below.

Upon termination of Mr. Shah's employment by the Company without "cause" (but for reasons other than death or "disability") or resignation by Mr. Shah for "good reason" (each a "Qualifying Termination") prior to a "change in control," subject to Mr. Shah's execution without revocation of a release of claims, he will be eligible to receive an amount equal to 75% of his base salary, paid in equal installments over a period of nine months, and, to the extent he timely elects COBRA continuation coverage and pays the full monthly premiums, a monthly amount equal to the full monthly premium for COBRA continuation coverage for the level of coverage in effect for Mr. Shah and his eligible dependents as of the date of termination until the earlier of (i) nine months following the date of termination and (ii) the date Mr. Shah is eligible for coverage under a subsequent employer's health plan.

Upon a Qualifying Termination within 12 months following a change in control, and subject to Mr. Shah's execution without revocation of a release of claims, Mr. Shah will be eligible to receive an aggregate amount equal to the sum of 1.5 times his base salary plus target annual bonus, paid in equal installments over a period of 18 months, and to the extent he timely elects COBRA continuation coverage and pays the full monthly premiums, a monthly amount equal to the full monthly premium for COBRA continuation coverage for the level of coverage in effect for Mr. Shah and his eligible dependents as of the date of termination until the earlier of (i) 12 months following the date of termination and (ii) the date Mr. Shah is eligible for coverage under a subsequent employer's health plan. Additionally, any share options or other equity awards other than PSUs granted to Mr. Shah after the effective date of his employment agreement will become fully vested on the date of such termination.

Pursuant to his employment agreement, Mr. Shah is subject to perpetual confidentiality and non-disparagement covenants, as well as non-compete and employee, customer and supplier non-solicit covenants applicable during his employment and for 9 months thereafter.

Longsworth Employment Agreement

On February 3, 2017, one of our subsidiaries entered into an employment agreement with Todd Longsworth pursuant to which Mr. Longsworth serves as our General Counsel. Under his employment agreement, Mr. Longsworth's employment is "at-will" and may be terminated by either Mr. Longsworth or us at any time, subject to our obligation to provide severance in certain instances as discussed below.

Upon termination of Mr. Longsworth's employment by the Company without "cause" (but for reasons other than death or "disability") or resignation by Mr. Longsworth for "good reason" (each a "Qualifying Termination") prior to a "change in control," subject to Mr. Longsworth's execution without revocation of a release of claims, he will be eligible to receive an amount equal to 75% of his base salary at the highest level in effect within the six month period ending on the date of the Qualifying Termination, paid in one lump sum, and, to the extent he timely elects COBRA continuation coverage and pays the full monthly premiums, a monthly amount equal to the full monthly premium for COBRA continuation coverage for the level of coverage in effect for Mr. Longsworth and his eligible dependents as of the date of termination until the earlier of (i) nine months following the date of termination and (ii) the date Mr. Longsworth is eligible for coverage under a subsequent employer's health plan.

Upon a Qualifying Termination within 12 months following a change in control, and subject to Mr. Longsworth's execution without revocation of a release of claims, Mr. Longsworth will be eligible to receive an aggregate amount equal to the sum of 1.5 times his base salary plus target annual bonus, paid in one lump sum, and to the extent he timely elects COBRA continuation coverage and pays the full monthly premiums, a monthly amount equal to the full monthly premium for COBRA continuation coverage for the level of coverage in effect for Mr. Longsworth and his eligible dependents as of the date of termination until the earlier of (i) 12 months following the date of termination and (ii) the date Mr. Longsworth is eligible for coverage under a subsequent employer's health plan. Additionally, any share options or other equity awards other than PSUs granted to Mr. Longsworth after the effective date of his employment agreement will become fully vested on the date of such termination.

Pursuant to his employment agreement, Mr. Longsworth is subject to perpetual confidentiality and non-disparagement covenants, as well as non-compete and employee, customer and supplier non-solicit covenants applicable during his employment and for nine months thereafter.

The table below reflects the amount of compensation and benefits payable to each named executive officer in the event of (i) an involuntary termination without "cause" or a resignation by the executive for good reason and (ii) an involuntary termination without "cause" or a resignation by the executive for good reason within twelve months following a change in control. The amounts shown assume that the applicable triggering event occurred on December 31, 2020, and therefore are estimates of the amounts that would be paid to the named executive officers upon the occurrence of such triggering event. The contributed policy value (i.e. the amount in the managers insurance policy/pension fund which is attributable to our contributions in respect of severance pay) (the "Contributed Policy Value") for Mr. Danziger was determined using the NIS to USD exchange rate as of December 31, 2020.

Name	Type of Payment	Triggering Event			
		Involuntary Without Cause or by Executive for Good Reason Prior to CIC (\$) 12/31/2020	Involuntary Without Cause or by Executive for Good Reason after CIC (\$) 12/31/2020		
William Doyle	Cash severance	780,000	(1)	2,964,000	(3)
	Benefit continuation	0	(2)	0	(4)
	Equity acceleration	0		167,566,098	(5)
	TOTAL	780,000		170,530,098	
Asaf Danziger	Cash severance	0	(6)	1,501,960	(7)
	Benefit continuation	0		0	
	Equity acceleration	0		39,633,125	(5)
	TOTAL	—		41,135,085	
Wilhelmus Groenhuisen	Cash severance	615,000	(8)	1,845,000	(9)
	Benefit continuation	30,991	(2)	30,991	(2)
	Equity acceleration	0		41,831,963	(5)
	TOTAL	645,991		43,707,954	
Ashley Cordova	Cash severance	318,750	(10)	956,250	(11)
	Benefit continuation	23,243	(14)	30,991	(2)
	Equity acceleration	0		12,667,382	(5)
	TOTAL	341,993		13,654,623	
Pritesh Shah	Cash severance	375,000	(12)	1,125,000	(13)
	Benefit continuation	23,243	(14)	30,991	(2)
	Equity acceleration	0		31,009,352	(5)
	TOTAL	398,243		32,165,343	
Todd Longworth	Cash severance	337,500	(12)	1,080,000	(13)
	Benefit continuation	23,243	(14)	30,991	(2)
	Equity acceleration	0		31,523,064	(5)
	TOTAL	360,743		32,634,055	

- (1) Mr. Doyle is entitled to receive continued payment of his base salary in effect at termination over 12 months from the date of termination.
- (2) Each of Mr. Doyle, Mr. Groenhuisen, Ms. Cordova and Mr. Shah are entitled to the value of payments of COBRA premiums for themselves and their eligible dependents for up to 12 months following date of termination. As of December 31, 2020, Mr. Doyle was not enrolled in our health insurance benefits program.
- (3) Mr. Doyle is entitled to receive an aggregate amount equal to the sum of two times his base salary plus his target annual bonus at the levels in effect at termination, paid in installments over 12 months from the date of termination.
- (4) Mr. Doyle is entitled to the value of payments of COBRA premiums for himself and his eligible dependents for up to 18 months following date of termination. As of December 31, 2020, Mr. Doyle was not enrolled in our health insurance benefits program.
- (5) Represents the excess of fair market value of the underlying shares over the exercise price of unvested share options and the fair market value of shares underlying unvested RSUs as of December 31, 2020, to

the extent such shares would have become vested and exercisable if a termination of employment following a change in control occurred at December 31, 2020.

- (6) Mr. Danziger is entitled to a lump sum, equal to the positive difference, if any, between his (a) annual base salary and (b) the Contributed Policy Value, as more fully described above. At December 31, 2020, the Contributed Policy Value was \$948,040, which is in excess of Mr. Danziger's base salary.
- (7) Mr. Danziger is entitled to a lump sum equal to the positive difference, if any, between (a) the sum of two times his annual base salary plus two times his target annual bonus at the levels in effect at termination, and (b) the Contributed Policy Value, as more fully described above. At December 31, 2020, the Contributed Policy Value was \$948,040. The potential Cash Severance reported reflects our payment to Mr. Danziger and does not include the Contributed Policy Value.
- (8) Mr. Groenhuysen is entitled to a lump sum payment, equal to his annual base salary in effect at termination.
- (9) Mr. Groenhuysen is entitled to a lump sum payment, equal to the sum of two times his base salary plus target annual bonus at the levels in effect at termination.
- (10) Ms. Cordova is entitled to receive continued payment of 75% of her base salary in effect at termination paid in installments over 9 months from the date of termination.
- (11) Ms. Cordova is entitled to receive an aggregate amount equal to the sum of 1.5 times her base salary plus her target annual bonus at the levels in effect at termination, paid in installments over 18 months from the date of termination.
- (12) Mr. Longworth is entitled to a lump sum payment equal to 75% of his base salary at the highest level in effect within the six month period ending on the date of termination.
- (13) Mr. Longworth is entitled to receive a lump sum payment in an aggregate amount equal to the sum of 1.5 times his base salary plus his target annual bonus at the levels in effect at termination.
- (14) Includes the value of payments of COBRA premiums for the executive and their eligible dependents for up to 9 months following date of termination.

Equity Compensation Plan Information

The following table gives information about our Ordinary Shares that may be issued upon the exercise of share options and vesting of RSU awards under all of our existing equity compensation plans as of December 31, 2020, including the 2003 Share Option Plan, the 2013 Share Option Plan, the 2015 Plan and the Employee Share Purchase Plan ("ESPP").

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity Compensation Plans Approved by Shareholders	13,686,477	\$ 17.66	20,338,061
Equity Compensation Plans Not Approved by Shareholders	—	—	—
Total	13,686,477	\$ 17.66	20,338,061

2020 PAY RATIO

As required by SEC rules, we are disclosing the median of the annual total compensation of our employees (excluding the CEO), the annual total compensation of our CEO, Mr. Asaf Danziger, and the ratio of these two amounts.

We have estimated the median of the 2020 annual total compensation of our employees, excluding our CEO, to be \$120,185. The 2020 annual total compensation of our CEO as reported in the Summary Compensation Table, is \$8,956,704. The ratio of the total compensation of our CEO to the estimated median of the annual total compensation of our employees was 74.5 to 1. We believe this pay ratio is a reasonable estimate calculated in a manner consistent with SEC rules.

The following paragraphs provide important context related to our employee population and describe the methodology and the material assumptions, adjustments, and estimates that we used to calculate this ratio.

We are a global company with both operations and executives located throughout the world. As of October 31, 2020, our workforce consisted of approximately 975 full-time and part-time employees, including hourly employees, who worked for our parent company and consolidated subsidiaries. In determining the employee population to be used to calculate the compensation of the median employee, we included employees in all countries.

We selected October 31, 2020 as the date upon which we would identify the “median employee,” because it enabled us to make such identification in a reasonably efficient and economical manner over a trailing twelve month period.

We included all of our full-time and part-time employees globally, but excluded our CEO. We annualized the compensation of full-time and part-time employees who were hired during the measurement period but did not work for us for the entire period. Earnings of our employees outside the U.S. were converted to U.S. dollars using the currency exchange rates used for organizational planning purposes. We did not make any cost of living adjustments.

To identify the “median employee,” we utilized the 2020 base salary, annual cash incentive and other cash compensation, and equity compensation for our consistently applied compensation measure because we believe that this measure reasonably reflects the annual compensation of our employees. We grant equity to most of our employee population, so including equity compensation is representative of our employee population.

Using this measure, we identified a “median employee” who is a full-time, salaried employee located in Israel. The employee has an annual total compensation of \$120,185, calculated in accordance with the Summary Compensation Table disclosure rules and comprised of base salary, a cash bonus and the grant date fair value of equity compensation.

The SEC’s rules for identifying the median of the annual total compensation of our employees and calculating the pay ratio based on that employee’s annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions, and to make reasonable estimates and assumptions that reflect their employee populations and compensation practices. As a result, the pay ratio reported by other companies may not be comparable to the pay ratio for our Company, as other companies have offices in different countries, have different employee populations and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their pay ratios.

INFORMATION ABOUT STOCK OWNERSHIP

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following tables present information as to the beneficial ownership of our Ordinary Shares as of April 1, 2021 for:

- each person, or group of affiliated persons, known by us to beneficially own more than five percent of our Ordinary Shares;
- each named executive officer as set forth in the summary compensation table included in this proxy statement;
- each of our directors and director nominees; and
- all current executive officers and directors as a group.

Beneficial ownership is determined in accordance with the rules of the SEC and generally includes voting or investment power with respect to securities. Unless otherwise indicated below, to our knowledge, the persons and entities named in the table have sole voting and sole investment power with respect to all shares beneficially owned, subject to community property laws where applicable. Percentage ownership of our Ordinary Shares in the tables is based on 103,187,460 Ordinary Shares issued and outstanding on April 1, 2021. Ordinary Shares subject to options that are currently exercisable or exercisable within 60 days of April 1, 2021 or other stock awards that vest within that time are deemed to be outstanding and to be beneficially owned by the person holding the options for the purpose of computing the percentage ownership of that person, but are not treated as outstanding for the purpose of computing the percentage ownership of any other person. Unless otherwise indicated, the address of each of the individuals and entities named below is c/o Novocure, 20 Valley Stream Parkway, Suite 300, Malvern, Pennsylvania 19355, USA.

Ownership of Management

Name of Beneficial Owner	Ordinary Shares Beneficially Owned			
	Ordinary Shares	Securities Exercisable Within 60 Days	Number of Shares Beneficially Owned	Percent
Directors and Named Executive Officers:				
Ashley Cordova (1)	10,875	55,705	66,580	*
Asaf Danziger (2)	97,973	387,046	485,019	*
William Doyle (3)	638,208	1,058,668	1,696,876	1.63%
Wilhelmus Groenhuysen (4)	112,691	1,165,621	1,278,312	1.22%
Jeryl Hilleman (5)	859	31,075	31,934	*
David Hung (6)	3,359	51,477	54,836	*
Kinyip Gabriel Leung (7)	69,504	18,685	88,189	*
Todd Longworth (8)	39,103	381,649	420,752	*
Martin Madden (9)	12,265	47,831	60,096	*
Sherilyn McCoy (10)	3,359	51,477	54,836	*
Timothy Scannell (11)	75	—	75	*
Pritesh Shah (12)	79,332	139,594	218,926	*
William Vernon (13)	158,589	63,785	222,374	*
All directors and current executive officers as a group (16 persons)	1,299,471	3,576,136	4,875,607	4.57%

* Represents beneficial ownership of less than one percent of our outstanding Ordinary Shares.

- (1) Represents 10,875 Ordinary Shares held by Ms. Cordova and 55,705 Ordinary Shares underlying share options exercisable by Ms. Cordova within 60 days of April 1, 2021.
- (2) Represents 97,973 Ordinary Shares held by Mr. Danziger and 387,046 Ordinary Shares underlying share options exercisable by Mr. Danziger within 60 days of April 1, 2021.
- (3) Represents 500,041 Ordinary Shares held by Mr. William F. Doyle and 138,167 Ordinary Shares held by WFD-GP II, LLC. Mr. Doyle is a managing director of WFD Ventures LLC, which is the sole member of WFD-GP II, LLC. As such, Mr. Doyle's ownership includes the beneficial ownership of 138,167 Ordinary Shares held by WFD-GP II, LLC. Mr. Doyle disclaims beneficial ownership in such shares to the extent that he does not have a pecuniary interest. Includes 1,058,668 Ordinary Shares underlying share options exercisable by Mr. Doyle within 60 days of April 1, 2021.
- (4) Represents 112,691 Ordinary Shares held by Mr. Groenhuysen and 1,165,621 Ordinary Shares underlying share options exercisable by Mr. Groenhuysen, or trusts established by Mr. Groenhuysen for estate planning purposes, within 60 days of April 1, 2021.
- (5) Represents 859 Ordinary Shares held by Ms. Hilleman and 31,075 Ordinary Shares underlying share options exercisable by Ms. Hilleman within 60 days of April 1, 2021.
- (6) Represents 3,359 Ordinary Shares held by Dr. Hung and 51,477 Ordinary Shares underlying share options exercisable by Dr. Hung within 60 days of April 1, 2021.
- (7) Represents 69,504 Ordinary Shares held by Mr. Leung and 18,685 Ordinary Shares underlying share options exercisable by Mr. Leung within 60 days of April 1, 2021.
- (8) Represents 39,103 Ordinary Shares held by Mr. Longworth and 381,649 Ordinary Shares underlying share options exercisable by Mr. Longworth within 60 days of April 1, 2021.
- (9) Represents 12,265 Ordinary Shares held by Mr. Madden and 47,831 Ordinary Shares underlying share options exercisable by Mr. Madden within 60 days of April 1, 2021.
- (10) Represents 3,359 Ordinary Shares held by Ms. McCoy and 51,477 Ordinary Shares underlying share options exercisable by Ms. McCoy within 60 days of April 1, 2021.
- (11) Represents 75 Ordinary Shares held by Mr. Scannell.
- (12) Represents 79,332 Ordinary Shares held by Mr. Shah, 137,261 Ordinary Shares underlying share options exercisable by Mr. Shah within 60 days of April 1, 2021 and 2,333 Ordinary Shares underlying an RSU award that will vest and be distributable to Mr. Shah within 60 days of April 1, 2021. The address for Mr. Shah is c/o Novocure, 1500 Broadway, 17th Floor, New York, NY 10036
- (13) Represents 158,589 Ordinary Shares held by Mr. Vernon and 63,785 Ordinary Shares underlying share options exercisable by Mr. Vernon within 60 days of April 1, 2021.

Ownership of Certain Beneficial Owners

As of April 1, 2021, our records and a review of relevant SEC filings indicated that the following shareholders were the beneficial owners of more than 5% of our Ordinary Shares.

Name of Beneficial Owner	Number of Ordinary Shares Beneficially Owned	Percent
FMR LLC (1)	9,645,386	9.3 %
Capital International Investors (2)	8,437,475	8.2 %
Ballie Gifford & Co. (3)	8,261,075	8.0 %
The Vanguard Group (4)	8,243,970	8.0 %
Hansjoerg Wyss (5)	8,141,397	7.9 %
Capital World Investors (6)	7,756,270	7.5 %
BlackRock, Inc. (7)	5,796,681	5.6 %

- (1) As reported on Schedule 13G/A filed by FMR LLC ("FMR") with the SEC on February 8, 2021. The address for FMR is 245 Summer Street, Boston, MA 02210. FMR has indicated that it holds our Ordinary Shares together with certain of its subsidiaries. FMR reported sole voting power with respect to 3,622,777 shares, and sole dispositive power with respect to 9,645,386 shares.
- (2) As reported on Schedule 13G filed by Capital International Investors ("CII") with the SEC on February 16, 2021. The address for CII is 333 South Hope Street, Los Angeles, CA 90071. CII has indicated that it is a division of Capital Research and Management Company ("CRMC"), as well as its investment management subsidiaries and affiliates Capital Bank and Trust Company, Capital International, Inc., Capital International Limited, Capital International Sarl and Capital International K.K. (together with CRMC, the "investment management entities"). CII's divisions of each of the investment management entities collectively provide investment management services under the name "Capital International Investors.". CII reported sole voting power with respect to 8,408,432 shares, and sole dispositive power with respect to 8,437,475 shares.
- (3) As reported on Schedule 13G/A filed by Ballie Gifford & Co. ("Ballie Gifford") with the SEC on January 14, 2021. The address for Ballie Gifford is Calton Square, 1 Greenside Row, Edinburgh EH1 3AN, Scotland, United Kingdom. Ballie Gifford has indicated that it holds shares of our Ordinary Shares together with certain of its subsidiaries. Ballie Gifford reported sole voting power with respect to 7,530,620 shares and sole dispositive power with respect to 8,261,075 shares.
- (4) As reported on Schedule 13G/A filed by The Vanguard Group ("Vanguard") with the SEC on February 8, 2021. The address for Vanguard is 100 Vanguard Blvd., Malvern, PA 19355. Vanguard has indicated that it holds shares of our Ordinary Shares together with certain of its subsidiaries. Vanguard reported shared voting power with respect to 88,574 shares, sole dispositive power with respect to 8,091,041 shares and shared dispositive power with respect to 152,929 shares.
- (5) As reported on Schedule 13G/A filed by Mr. Wyss with the SEC on February 1, 2021, includes the beneficial ownership of 8,141,397 Ordinary Shares. The address for Mr. Wyss is c/o Loreda, 138 Mt. Auburn St, Cambridge, MA 02138. Mr. Wyss reported sole voting and dispositive power with respect to 8,141,397 shares.
- (6) As reported on Schedule 13G/A filed by Capital World Investors ("CWI") with the SEC on February 16, 2021. The address for CWI is 333 South Hope Street, Los Angeles, CA 90071. CWI has indicated that it is a division of Capital Research and Management Company ("CRMC"), as well as its investment management subsidiaries and affiliates Capital Bank and Trust Company, Capital International, Inc., Capital International Limited, Capital International Sarl and Capital International K.K. (together with CRMC, the "investment management entities"). CWI's divisions of each of the investment management entities collectively provide investment management services under the name "Capital World Investors.". CWI reported sole voting power with respect to 7,754,151 shares, and sole dispositive power with respect to 7,756,270 shares.

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- (7) As reported on Schedule 13G filed by BlackRock, Inc. (“BlackRock”) with the SEC on February 5, 2021. The address for BlackRock, Inc. is 55 East 52nd Street, New York, NY 10055. BlackRock has indicated that it holds shares of our Ordinary Shares together with certain of its subsidiaries. BlackRock reported sole voting power with respect to 5,337,867 shares and sole dispositive power with respect to 5,796,681 shares.

DELINQUENT SECTION 16(a) REPORTS

Section 16(a) of the Exchange Act requires the Company's directors and executive officers, and persons who own more than 10% of a registered class of the Company's equity securities, to file with the SEC initial reports of ownership and reports of changes in ownership of Ordinary Shares and other equity securities of the Company. Officers, directors and greater than 10% beneficial owners are required by SEC regulations to furnish the Company with copies of all Section 16(a) forms they file.

To our knowledge, based solely on a review of the copies of such reports furnished to us and written representations that no other reports were required, during the year ended December 31, 2020, all officers, directors and greater than 10% beneficial owners required to meet Section 16(a) filing requirements filed all such reports on a timely basis except for one Form 4 for Mr. Groenhuysen reporting the sale of shares mandated by the Company's award agreement to require the satisfaction of tax withholding obligations, which was not timely filed.

ADDITIONAL INFORMATION

Householding of Proxy Materials

The SEC has adopted rules that permit companies and intermediaries (e.g., brokers) to satisfy the delivery requirements for proxy statements and annual reports with respect to two or more shareholders sharing the same address by delivering a single proxy statement and annual report addressed to those shareholders. This process, which is commonly referred to as "householding," potentially means extra convenience for shareholders and cost savings for companies.

Once you have received notice from the Company or your broker that it will be "householding" communications to your address, "householding" will continue until you are notified otherwise or until you notify the Company or your broker that you no longer wish to participate in "householding."

If, at any time, you no longer wish to participate in "householding" and would prefer to receive a separate proxy statement and annual report, you may notify your broker or direct your written request to: Investor Relations, NovoCure Limited, at 20 Valley Stream Parkway, Suite 300, Malvern, Pennsylvania 19355. Shareholders who currently receive multiple copies of the proxy statement and annual report at their address and would like to request "householding" of their communications should contact their broker. In addition, the Company will promptly deliver, upon written or oral request to the address or telephone number above, a separate copy of the proxy statement and annual report to a shareholder at a shared address to which a single copy of the documents was delivered.

Presentation of Accounts

Under Jersey law, the directors are required to present the accounts of the company and the reports of the directors and auditors before the shareholders at a general meeting. Therefore, our accounts for the fiscal year ended December 31, 2020 will be presented to the shareholders at the Annual Meeting.

Shareholder Proposals and Nominations for the 2022 Annual General Meeting of Shareholders

To be considered for inclusion in our proxy materials for the 2022 annual general meeting of shareholders pursuant to the SEC's Rule 14a-8, shareholder proposals must be submitted in writing by December 27, 2021 to our company secretary at Second Floor, No. 4 The Forum, Grenville Street, St. Helier, Jersey, Channel Islands JE2 4UF. Otherwise, if you wish to submit a proposal to be considered at the 2022 annual general meeting of shareholders or nominate a director for election at such meeting, you must submit notice to NovoCure's company

secretary at the address above between February 9, 2022 and March 11, 2022. You are also advised to review our Articles, which contain additional requirements related to our advance notice procedures. A copy of our Articles may be obtained by accessing our filings on the SEC's website at www.sec.gov. You may also request a copy of our Articles, without charge, from Investor Relations, NovoCure Limited, at 20 Valley Stream Parkway, Suite 300, Malvern, Pennsylvania 19355, USA.

Other Matters

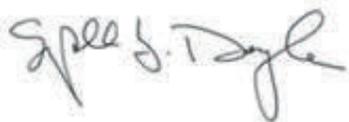
As of the date of this Proxy Statement, our Board does not intend to present any matters other than those described herein at the Annual Meeting and is unaware of any matters to be presented by other parties. If other matters are properly brought before the meeting for action by the shareholders, proxies will be voted in accordance with the recommendation of our Board or, in the absence of such a recommendation, in accordance with the judgment of the proxy holder.

Annual Reports

Our Annual Report will be mailed with this Proxy Statement to those shareholders that request and receive a copy of the proxy materials in the mail. Shareholders that received the Notice of Internet Availability can access the Annual Report and this Proxy Statement on the website referenced on the Notice of Internet Availability. The Annual Report and this Proxy Statement are also available on our investor relations website at www.novocure.com and at the SEC's website at www.sec.gov.

Upon written request by a Novocure shareholder, we will mail without charge a copy of our Annual Report, including our Annual Report on Form 10-K and the financial statements and financial statement schedules, but excluding exhibits to the Annual Report on Form 10-K. Exhibits to the Annual Report on Form 10-K are available upon payment of a reasonable fee, which is limited to our expenses in furnishing the requested exhibit. All requests should be directed to Investor Relations, NovoCure Limited, at 20 Valley Stream Parkway, Suite 300, Malvern, Pennsylvania 19355, USA.

By Order of the Board of Directors



William F. Doyle
Chairman of the Board of Directors

April 27, 2021

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