SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

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

For the month of October 2018

BioLineRx Ltd.

(Translation of registrant's name into English)

---

2 HaMa'ayan Street
Modi'in 7177871, Israel
(Address of Principal Executive Offices)

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

Form 20-F ☒ Form 40-F ☐

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes ☐ No ☒

Amendment Agreement

BioLineRx Ltd. (the "Company") announced today that on October 2, 2018 it amended its license agreement with Biokine Therapeutics Ltd. ("Biokine"), originally dated September 2, 2012, relating to the in-licensing rights to BL-8040. The Amendment Agreement (the "Amendment") reduces the payment owed by the Company to Biokine on Sublicense Receipts (as defined in the License Agreement) from 40% to 20% of Sublicense Receipts in exchange for (i) a cash payment from the Company to Biokine of $10 million; (ii) the issuance of American Depositary Shares ("ADSs") representing the Company's ordinary shares, par value NIS 0.10 per share ("Ordinary Shares"), with a value of $5 million and at a price per ADS based on the volume-weighted average trading price of the ADSs on The Nasdaq Capital Market over the prior 30-day period; and (iii) the payment of certain future milestone payments, up to an aggregate of $5 million in total, as specified in the Amendment. Additionally, in certain limited instances, if the Company enters into a Sublicense (as defined in the License Agreement) within a defined period, the Company will pay Biokine an additional 10% of any upfront Sublicense Receipts received by the Company as a result of such Sublicense. Pursuant to the Stock Purchase Agreement entered into between the Company and Biokine on October 2, 2018 (the "Stock Purchase Agreement"), the ADSs to be held by Biokine will be subject to a six-month lock-up and thereafter to volume restrictions on trading. The terms of the License Agreement otherwise remain unchanged and in full force and effect. The completion of the purchase and sale of the ADSs is expected to take place within 10 days of the Amendment's execution.

The above summary of the Amendment and the Stock Purchase Agreement is qualified in its entirety by reference to the Amendment Agreement and the Stock Purchase Agreement which are attached hereto as Exhibits 10.1 and 10.2, respectively, and incorporated herein by reference.

Loan Agreement

On October 2, 2018, the Company, as borrower, entered into an Agreement (the "Loan Agreement") with Kreos Capital V (Expert Fund) L.P., as lender (the "Lender"), to provide the Company with a loan in the amount of $10 million (the "Loan"). The Lender will have a first priority secured interest in all Company assets, including intellectual property. The Company intends to use the Loan proceeds to satisfy its cash payment obligation under the Amendment referenced above. The Loan will have a 12-month interest-only period followed by a 36-month repayment period. Borrowings under the Loan will bear interest at a fixed rate of 9.5% per annum (10.7%, including cash fees).

In connection with entering into the Loan Agreement, the Lender received a warrant to purchase 957,549 Ordinary Shares (the "Warrant") at an exercise price equal to the volume-weighted average price per Ordinary Share over the 90-day period prior to the Warrant's issuance, subject to typical adjustments. The Warrant is exercisable for a period of ten years from the date of issuance.

The above summary of the Loan Agreement and the Warrant is qualified in its entirety by reference to the Loan Agreement and the Warrant which are attached hereto as Exhibits 10.3 and 10.4, respectively, and incorporated herein by reference.

A copy of the press release announcing the above transactions is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description of Exhibit
10.1	Amendment Agreement, dated October 2, 2018, between the Company and Biokine.[1]
10.2	Stock Purchase Agreement, dated October 2, 2018, between the Company and Biokine.
10.3	Loan Agreement, dated October 2, 2018, between the Company and the Lender.
10.4	Warrant issued to the Lender.
99.1	Press release dated October 3, 2018.

[1] Portions of this exhibit have been omitted and have been filed separately with the Securities and Exchange Commission pursuant to a confidential treatment request.

This Form 6-K, including all exhibits hereto, is hereby incorporated by reference into all effective registration statements filed by the registrant under the Securities Act of 1933.

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

BioLineRx Ltd.

By: /s/ Philip Serlin
Philip Serlin
Chief Executive Officer

Dated: October 3, 2018

Exhibit 10.1

[*] Represents material that has been omitted and will be filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment under Rule 24b-2 of the Securities and Exchange Act of 1934, as amended.

CONFIDENTIAL

AMENDMENT AGREEMENT

THIS AMENDMENT AGREEMENT (the "**Agreement**") is entered into effective as of October 2, 2018 (the "**Effective Date**"), is entered into by and between **BioLineRx Ltd.**, an Israeli company having a place of business at 2 HaMa'ayan Street, Modi'in 7177871 ("**BioLine**"), and **Biokine Therapeutics Ltd.**, an Israeli company having a place of business at Weizmann Science Park, P.O. Box 2213, Rehovot, 76120 ("**Biokine**").

PREFACE

A. The parties entered into a License Agreement dated as of September 2, 2012 and later agreed to amendments of such agreement (the agreeme amended shall be referred to as the "**License Agreement**").

B. The parties now wish to amend certain provisions of the License Agreement relating to consideration to be paid to Biokine and to set forth the ti on which such amendment is being agreed to.

NOW, THEREFORE, the parties hereto, intending to be legally bound, agree as follows:

1. Section 6.3 is hereby deleted in its entirety and replaced with the following:

"6.3 **Payments on Sublicense Receipts**. BioLine shall pay Licensor sublicense fees derived from exploitation of the License as follows:

"6.3.1 BioLine shall pay Licensor 20% of Sublicense Receipts.

"6.3.2 If BioLine enters into a Sublicense within [*], BioLine shall pay Licensor an additional 10% of any upfront Sublicense Recei received by BioLine as a result of such Sublicense; [*]."

2. In consideration of Biokine's agreement to the foregoing amendment of the License Agreement, BioLine agrees as follows:

2.1 BioLine shall pay Biokine $10 million in cash within 10 days following the Effective Date.

2.2 BioLine shall, within 10 days following the Effective Date, issue to Biokine American Depositary Shares ("**ADSs**") of BioLine (each ADS representing one of BioLine's ordinary shares, par value NIS 0.10 per share) with a total value of $5 million and at a price per ADS based o volume-weighted average trading price of the ADSs on Nasdaq for the 30-calendar-day period ending on the day prior to the Effective Dat issuance of the ADSs shall be in accordance with the terms of a Share Purchase Agreement to be entered into by the parties, a draft of w attached hereto as ***Annex A***.

2.3 A new section 6.4A shall be added to the License Agreement as follows:

"6.4A **Milestone Payments**. BioLine shall pay Licensor up to a total aggregate amount of $5 million as milestone payments, [*]:

"6.4A.1 [*]; and

"6.4A.2 [*]."

3. Other than as agreed above, the terms of the License Agreement shall remain unchanged and in full force and effect. Unless otherwise expressly defined herein, all capitalized terms herein shall have the meaning ascribed to them in the License Agreement.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized representatives as of the Effective Date.

BioLineRx Ltd.

By: /s/ Philip Serlin
Philip Serlin
Chief Executive Officer

Biokine Therapeutics Ltd.

By: /s/ Amnon Peled /s/ H.L. Shaw
Name: Amnon Peled H.L. Shaw
Title: CEO Chairman

Annex A

(Draft omitted. Execution copy is publicly filed.)

Exhibit 10.2

STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement (the "**Agreement**") is entered into as of October 2, 2018 (the "**Effective Date**") by and between **BioLineRx Ltd.**, an Israeli company having a place of business at 2 HaMa'ayan Street, Modi'in 7177871 ("**BioLine**"), and **Biokine Therapeutics Ltd.**, an Israeli company having a place of business at Weizmann Science Park, P.O. Box 2213, Rehovot, 76120 ("**Biokine**"). Biokine and BioLine are sometimes referred to herein individually as a "**Party**" and collectively as the "**Parties.**"

RECITALS

Whereas, the parties entered into a License Agreement dated as of September 2, 2012 and later agreed to amendments of such agreement (the agreement as amended shall be referred to as the "**License Agreement**");

Whereas, concurrently with the execution of this Agreement, Biokine and BioLine have entered into an Amendment Agreement (the "**Amendment**") amending the License Agreement to reduce the payment owed by BioLine to Biokine on Sublicense Receipts (as defined in the License Agreement) from 40% to 20% of Sublicense Receipts in exchange for (a) a cash payment from BioLine to Biokine of $10 million (the "**Cash Payment**"), (b) the issuance of 4,980,080 American Depositary Shares("**ADSs**") representing 4,980,080 of BioLine's ordinary shares, par value NIS 0.10 per share ("**Ordinary Shares**"), and (c) the payment of certain milestone payments as specified in the Amendment; and

Whereas, in connection with the execution of the Amendment, the Parties have agreed to enter into this Agreement.

Now Therefore, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1
Purchase and Sale

1.1 **Consideration**. In consideration for the payment reduction set forth in the Amendment, BioLine shall (i) make the Cash Payment to Biokine on or prior to the Closing Date (as defined below) and (ii) issue on the Closing Date 4,980,080 ADSs representing 4,980,080 Ordinary Shares to Biokine, with such value of aggregate value of $5,000,000 at a price per ADS based on the volume-weighted average trading price of BioLine's ADSs on The NASDAQ Capital Market ("**Nasdaq**"), as reported on the Nasdaq, for the 30-calendar-day period ending on the day prior to the Effective Date.

1.2 **Authorization of Ordinary Shares**. BioLine has authorized the issuance and sale of 4,980,080 Ordinary Shares, represented by 4,980,080 ADSs. For purposes of clarification, each ADS represents one Ordinary Share.

1.3 **Closing**. Subject to the satisfaction or waiver of the conditions set forth in Article 4, the completion of the purchase and sale of the ADSs (the "**Closing**") shall take place by remote exchange of signature pages and other Closing deliverables within 10 days following the Effective Date (the "**Closing Date**").

1.4 **Delivery**. At the Closing, subject to the terms and conditions hereof, BioLine shall deliver to Biokine a certificate registered in the name of Biokine, or in such nominee name as designated by Biokine in writing, representing the number of ADSs set forth in Section 1.1 above. The issue and sale to Biokine will comply with Rule 903 of Regulation S under the Securities Act of 1933, as amended (the "**Securities Act**"), and the certificates will bear an appropriate legend referring to that fact.

ARTICLE 2
Representations, Warranties and Covenants of Biokine

2.1 **Representations and Warranties**. The following representations and warranties are made as of the date of this Agreement and will be correct and complete as of the Closing Date. Biokine hereby represents and warrants to, and covenants with, BioLine as follows:

2.1.1 Corporate Existence and Power. Biokine has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Israel and is qualified or otherwise authorized to transact business as a foreign corporation or other organization in all jurisdictions in which such qualification or authorization is required under applicable law, with the corporate power and authority to acquire, own, lease and operate its properties, and to lease the same to others. Biokine has the corporate power to conduct its business as currently conducted, to execute and deliver this Agreement and effect the transactions contemplated.

2.1.2 Experience. (i) Biokine is knowledgeable, sophisticated and experienced in financial and business matters, and is qualified to make decisions with respect to investments in shares representing an investment decision like that involved in the purchase of the ADSs, has the ability to bear the economic risks of an investment in the ADSs and has requested, received, reviewed and considered all information it deems relevant in making an informed decision to purchase the ADSs; and (ii) Biokine is acquiring the ADSs for its own account and shall comply with the trading restrictions set forth in Section 2.3 hereof.

2.1.3 U.S. Exemption. (i) Biokine is aware that the sale of the ADSs has not been and is not expected to be registered under the Securities Act or any state securities laws or regulations in reliance upon Regulation S under the Securities Act and similar exemptions under state law; (ii) Biokine will not offer or sell the ADSs unless they are registered or are exempt from registration under the Securities Act and any applicable state securities laws or regulation; (iii) Biokine is not a U.S. Person (as that term is defined in Regulation S under the Securities Act) nor acquiring the ADSs for the account or benefit of any U.S. Person; and (iv) this Agreement has not been executed or delivered by Biokine in the United States.

2.1.4 Risk of Loss. Biokine understands that its investment in the ADSs involves a significant degree of risk, including a risk of total loss, and Biokine has full cognizance of and understands all of the risk factors related to Biokine's purchase of the ADSs. Biokine understands that the market price of the ADSs has been volatile and that no representation is being made as to the future value of any of the ADSs.

2.1.5 No Actions. There is no legal or governmental action, suit, compliant, charge, writ, judgement, decree, order or proceedings pending or, to the knowledge of Biokine, threatened against or affecting Biokine or with respect to the Licensed Technology, and there are no Israeli laws, rules or regulations applicable to Biokine, or, to the knowledge of Biokine, applicable to the Licensed Technology, that would reasonably be expected to result in any monetary liability to BioLine by virtue of the consummation of the Amendment Agreement and the other transactions contemplated under this Agreement.

2.2 **Voting and Stand-Still Agreement**. Biokine agrees to be bound by the following "voting and stand-still" provisions (the "**Voting and Stand-Still Agreement**").

2.2.1 Stand-Still. Biokine agrees that it will not, and will cause any person, corporation, partnership, or other entity that controls, is controlled by or is under common control with Biokine (an "**Affiliate**") or agents or other persons acting on its behalf not to :

(a) Without the prior written agreement of BioLine, acquire, offer to acquire or agree to acquire, alone or in concert with any other individual or entity, by purchase, tender offer, exchange offer, agreement, merger, business combination or any other manner, beneficial ownership of any securities of BioLine, if, after completion of such acquisition or proposed acquisition, the aggregate beneficial ownership of Biokine and its Affiliates shall be more than 19.9% of the outstanding Ordinary Shares of BioLine (calculated based on the issued and outstanding share capital of BioLine as of the completion of such acquisition); *provided, however*, that such limitation shall not apply to shares acquired directly pursuant to stock dividends or similar distributions of Ordinary Shares made on a pro rata basis to all holders of Ordinary Shares or ADSs;

(b) Submit any stockholder proposal or any notice of nomination of director candidates or notice of any other business for consideration, or nominate any director candidate for election to the board of directors of BioLine or withhold authority for or oppose any director candidates nominated by the board of directors of BioLine;

(c) Call, seek to call, or to request the calling of, a special meeting of the stockholders of BioLine, make or seek to make, a stockholder proposal at any meeting of the stockholders of BioLine, or seek to control or influence, alone or in concert with others, the governance, affairs, business, management or policies of BioLine; or

(d) Enter into any agreements, arrangements, commitments, plans or understandings (whether written or oral) with, or advise, finance, assist or knowingly encourage, any other person that engages, or offers or proposes to engage, in any of the foregoing.

2.3 **Trading Restrictions**. Biokine agrees that, without the prior written consent of BioLine:

2.3.1 Lock-Up Restriction. All ADSs issued to Biokine pursuant to this Agreement shall be subject to a lock-up restriction of six (6) months following the Closing Date.

2.3.2 Restriction on Sale. Biokine has no present intention of distributing any ADSs or entering into any arrangement or understanding with any other person to distribute ADSs. For so long as Biokine holds the ADSs issued to Biokine pursuant to this Agreement, Biokine shall not:

(a) Sell more than 10% of the average daily share trading volume of BioLine's ADSs on any single day as such average daily volume is calculated based on the daily volume reported on NASDAQ website for the immediately preceding 30 days of trading on NASDAQ and Biokine may give instructions to a broker to perform such sale under a 10b5-1 plan; and

(b) Sell more than 20% of its initial holdings in the public market in BioLine during any calendar quarter.

2.3.3 For clarification, where ADSs are subject to a lock-up restriction or a restriction on "sale" as stated in this Section 2.3, then Biokine shall not offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any ADSs or Ordinary Shares or any securities convertible into or exercisable or exchangeable for ADSs or Ordinary Shares. In the event Biokine has distributed ADSs to any Affiliates, control persons or individuals, then all sales by such parties will for the purposes of Section 2.3.2 be aggregated.

ARTICLE 3
Representations and Warranties of BioLine

3.1 **Representations and Warranties**. The following representations and warranties are made as of the date of this Agreement and will be correct and complete as of the Closing Date. BioLine hereby represents and warrants to, and covenants with, Biokine as follows:

3.1.1 Corporate Existence and Power. BioLine has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Israel and is qualified or otherwise authorized to transact business as a foreign corporation or other organization in all jurisdictions in which such qualification or authorization is required under applicable law, with the corporate power and authority to acquire, own, lease and operate its properties, and to lease the same to others. BioLine has the corporate power to conduct its business as described in its SEC Filings (as defined below), to execute and deliver this Agreement and to issue and sell the ADSs as contemplated herein and any Ordinary Shares issuable upon conversion of the ADSs, and BioLine is in compliance in all respects with the laws, orders, rules, regulations and directives issued or administered by any jurisdictions in which it operates, except where the failure to be in compliance would not, individually or in the aggregate, have a Material Adverse Change (as defined below).

3.1.2 Authorization of the ADSs. The Ordinary Shares represented by the ADSs have been duly authorized for issuance and sale and, when issued and delivered by BioLine pursuant to this Agreement, will be validly issued, fully paid, and non-assessable and, except as set forth in BioLine's reports, schedules, forms, statements and other documents filed by BioLine prior to the date hereof under the Securities Act and the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") with the U.S. Securities and Exchange Commission (the "**SEC**") ("**SEC Filings**"), will be free and clear of all liens, restrictions (other than restrictions under this Agreement and under applicable securities laws) encumbrances, preemptive rights and other claims. This Agreement has been duly executed and delivered by BioLine and constitutes a valid and binding obligation of BioLine, enforceable in accordance with its terms, except to the extent enforceability may be limited by the effect of applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally and the effect of general principles of equity, regardless of whether such enforceability is considered in a proceeding at law or in equity.

3.1.3 Capitalization and Other Capital Stock Matters. The authorized, issued, and outstanding share capital of BioLine conformed in all respects to the description thereof contained in its SEC Filings. All of the issued and outstanding Ordinary Shares have been duly authorized and validly issued, are fully paid and non-assessable and have been issued in compliance with applicable Israeli, U.S. federal and state securities laws. None of the outstanding Ordinary Shares were issued in violation of any preemptive rights, rights of first refusal, or other similar rights to subscribe for or purchase securities of BioLine. There are no authorized or outstanding options, warrants, preemptive rights, rights of first refusal, or other rights to purchase, or equity or debt securities convertible into, exchangeable or exercisable for, any share capital of BioLine other than those described in its SEC Filings.

3.1.4 SEC Reports. BioLine has filed or furnished (as applicable) all SEC Filings required to be filed by BioLine with the SEC. The SEC Filings (after giving effect to any amendments or supplements thereto), (i) were or will be filed on a timely basis, (ii) at the time filed, complied, or will comply when filed, as of each respective filing date as to form in all material respects with the applicable requirements of the Exchange Act applicable to such SEC Filings and (iii) did not or will not at the time they were or are filed contain any untrue statement of a material fact or omit to state a material fact required to be stated in such SEC Filings or necessary in order to make the statements in such SEC Filings, in the light of the circumstances under which they were made, not misleading in any material respect. BioLine shall, at all times, use its best efforts to comply with (a) all reporting obligations under securities and exchange laws and regulations and (b) Nasdaq rules to maintain the full listing/trading on Nasdaq. In addition, BioLine shall, at all times, comply with the applicable securities laws relating to filing reports or making public current information to the extent required from time to time to enable Biokine to sell its securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 under the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC. BioLine shall provide written notice as soon as they become aware of any non-compliance with Nasdaq rules which may lead to cessation of trading, and in such case, as well as in a case of any suspension of trading on Nasdaq or notice thereof from Nasdaq, Section 2.3.2 shall not apply.

3.1.5 No Actions. Except as disclosed in its SEC Filings, there is no legal or governmental action, suit, compliant, charge, writ, judgement, decree, order or proceeding pending or, to the knowledge of BioLine, threatened against or affecting BioLine or any BioLine Subsidiary, their securities, any of their assets or any of their directors and officers in their capacities as such that would reasonably be expected to result in a material adverse change to BioLine's business, assets, conditions (financial or otherwise), or results of operations taken as a whole (a "**Material Adverse Change**") or adversely affect the consummation of the transactions contemplated hereby.

3.1.6 Financial Statements. The financial statements and the related notes thereto of BioLine and its consolidated subsidiaries included in its most recent Form 20-F comply as to form in all material respects with the applicable requirements of Regulation S-X under the Securities Act and present fairly in all material respects the financial position, results of operations and cash flows of BioLine and its consolidated subsidiaries as of the dates indicated and for the periods specified; and such financial statements have been prepared in conformity with the International Financial Reporting Standards ("**IFRS**") and applied on a consistent basis throughout the periods covered thereby.

3.1.7 Agreements. Except as disclosed in its SEC filings, there are no agreements, understandings, instruments, contracts or proposed transactions to which BioLine is a party or by which it is bound that involve (i) the license of any patent, copyright, trademark, trade secret or other proprietary right to or from BioLine, (ii) the grant of rights to manufacture, produce, assemble, license, market, or sell products to any other person that limit BioLine's exclusive right to develop, manufacture, assemble, distribute, market or sell its products, or (iii) indemnification by BioLine with respect to infringements of proprietary rights, (iv) restricts or limits BioLine or any BioLine Subsidiary in competing or engaging in any line of business, in any therapeutic area, in any geographic area or with any person, and (v) any joint development agreement, joint venture agreement, collaboration agreement, strategic alliance agreement or agreement involving the sharing of profits, losses, costs or liabilities with any other person.

3.1.8 Intellectual Property. BioLine owns or possesses sufficient legal rights to all patents, patent applications, trademarks, service marks, trade names, trademark registrations, know-how, service mark registrations, copyrights, licenses, inventions, trade secrets and similar rights ("**Intellectual Property Rights**") necessary to conduct its business as described in its SEC Filings without any known conflict with, or infringement of, the rights of others. To BioLine's knowledge, no product or service developed, marketed or sold (or proposed to be developed, marketed or sold) by BioLine and/or any BioLine Subsidiary violates or will violate any license or infringes or will infringe any intellectual property rights of any other party. Except as disclosed in its SEC Filings, there are no outstanding options, licenses, agreements, claims, encumbrances or shared ownership interests of any kind relating to BioLine's intellectual property, nor is BioLine bound by or a party to any options, licenses or agreements of any kind with respect to the patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, proprietary rights and processes of any other person. BioLine has not received any communications alleging that BioLine has violated, or by conducting its business, would violate any of the patents, trademarks, service marks, tradenames, copyrights, trade secrets, mask works or other proprietary rights or processes of any other person. Each employee and consultant engaged in the development of Intellectual Property Rights has assigned to BioLine all Intellectual Property Rights he or she owns that are related to BioLine's business as now conducted and as presently proposed to be conducted.

3.1.9 Employees. To BioLine's knowledge, none of its senior executives are obligated under any contract (including licenses, covenants or commitments of any nature) or other agreement, or subject to any judgment, decree or order of any court or administrative agency, that would materially interfere with such senior executive's ability to promote the interest of BioLine or that would conflict with the BioLine's business. To BioLine's knowledge, no employee intends to terminate employment with BioLine or is otherwise likely to become unavailable, nor does BioLine have a present intention to terminate the employment of any of the foregoing. There is no labor dispute involving BioLine pending, or to BioLine's knowledge, threatened.

3.1.10 Compliance with Other Instruments. Except as disclosed in its SEC Filings, neither BioLine nor any BioLine Subsidiary is in violation or default (i) of any provisions of its certificate of incorporation or bylaws or any other organizational documents, (ii) of any instrument, judgment, order, writ or decree, (iii) under any note, indenture or mortgage, or (iv) under any lease, agreement, or contract to which it is a party, or (v) of any material provision of federal or state Law applicable to BioLine or any BioLine Subsidiary, except in each case for such violations which would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change. The execution, delivery and performance of this Agreement will not result in any such violation or be in conflict with or constitute, with or without the passage of time and giving of notice, either (i) a default under any such provision, instrument, judgment, order, writ, decree, contract or agreement; or (ii) an event which results in the creation of any lien, charge or encumbrance upon any assets of BioLine or any BioLine Subsidiary or the suspension, revocation, forfeiture, or nonrenewal of any material permit or license applicable to BioLine or any BioLine Subsidiary,, except for any such default or event which would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

3.1.11 Certain Transactions. Except as disclosed in its SEC Filings, BioLine is not indebted, directly or indirectly, to any of its directors, officers or employees or to their respective spouses or children or to any affiliate of any of the foregoing, other than for customary employee benefits made generally available to all employees. To BioLine's knowledge, none of BioLine's directors, officers or senior executives, or any members of their immediate families, or any Affiliate of the foregoing are, directly or indirectly, indebted to BioLine or, to BioLine's knowledge, have any direct or indirect ownership interest in any firm or corporation with which BioLine is affiliated or with which BioLine has a business relationship, or any firm or corporation which competes with BioLine except that directors, officers, senior executives or stockholders of BioLine may own stock in (but not exceeding two percent (2%) of the outstanding capital stock of) publicly traded companies that may compete with BioLine.

3.1.12 Insurance. BioLine has in full force and effect fire and casualty insurance policies with extended coverage, which it reasonably believes to be sufficient in amount (subject to reasonable deductions) to allow it to replace any of its properties that might be damaged or destroyed.

3.1.13 Permits. BioLine has all franchises, permits, licenses and any similar authority necessary for the conduct of its business except where the lack of such franchises, permits, licenses and any similar authority would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change. BioLine is not in default under any of such franchises, permits, licenses or other similar authority where such default would reasonably be expected to result in a Material Adverse Change.

3.1.14 Environmental and Safety Laws. To BioLine's knowledge and except as disclosed in its SEC Filings, (a) it is and has been in material compliance with all applicable environmental laws; and (b) there has been no release or to BioLine's knowledge threatened release of any pollutant, contaminant or toxic or hazardous material, substance or waste or petroleum or any fraction thereof, on, upon, into or from any site currently or heretofore owned, leased or otherwise used by BioLine except for any such matter, as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change.

ARTICLE 4
Conditions to Closing

4.1 **Conditions to BioLine's Obligations to Close**. BioLine's obligation to make the Cash Payment to Biokine and issue the ADSs to Biokine shall be subject to the following conditions:

4.1.1 Representations and Warranties True; Performance of Obligations. The representations and warranties made by Biokine in Section 2.1 hereof shall be true and correct as of the Closing Date with the same force and effect as if they had been made as of the Closing Date, and Biokine shall have performed all obligations and conditions herein required to be performed or observed by it on or prior to the Closing Date;

4.1.2 Amendment. On or prior to the Closing Date, the Parties shall have executed and delivered the Amendment; and

4.1.3 Tel Aviv Stock Exchange Approval. BioLine will have obtained the approval of the Tel Aviv Stock Exchange for registration of the Ordinary Shares represented by the ADSs.

4.2 **Conditions to Biokine's Obligations to Close**. Biokine's obligation under the Agreement shall be subject to the following condition:

4.2.1 Representations and Warranties True; Performance of Obligations. The representations and warranties made by BioLine in Section 3.1 hereof shall be true and correct as of the Closing Date with the same force and effect as if they had been made as of the Closing Date, and BioLine shall have performed all obligations and conditions herein required to be performed or observed by it on or prior to the Closing Date.

ARTICLE 5
Term and Termination

5.1 **Termination.** This Agreement may be terminated at any time prior to the Closing:

5.1.1 By the mutual written consent of the Parties;

5.1.2 By Biokine by written notice to BioLine if Biokine is not then in material breach of any provision of this Agreement and there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by BioLine pursuant to this Agreement that would give rise to the failure of any of the conditions specified herein and such breach, inaccuracy or failure has not been cured by BioLine within thirty (30) days of BioLine's receipt of written notice of such breach from Biokine;

5.1.3 By BioLine by written notice to Biokine if BioLine is not then in material breach of any provision of this Agreement and there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by BioLine pursuant to this Agreement that would give rise to the failure of any of the conditions specified in herein and such breach, inaccuracy or failure has not been cured by Biokine within thirty (30) days of Biokine's receipt of written notice of such breach from BioLine; or

5.1.4 By Biokine or BioLine in the event that (i) there shall be any law that makes consummation of the transactions contemplated by this Agreement illegal or otherwise prohibited or (ii) any multi-national, federal, state, local, municipal, provincial or other government authority of any nature (including any governmental division, prefecture, subdivision, department, agency, bureau, branch, office, commission, council, court or other tribunal) shall have issued a governmental order restraining or enjoining the transactions contemplated by this Agreement, and such governmental order shall have become final and non-appealable.

5.2 **Effect of Termination of the Agreement.** Termination of this Agreement shall not relieve the Parties of any liability which accrued hereunder prior to the effective date of such termination or to which a Party may be contractually committed as of such effective date nor preclude either Party from pursuing all rights and remedies it may have hereunder or at law or in equity with respect to any material breach of this Agreement, nor prejudice either Party's right to obtain performance of any obligation.

ARTICLE 6
Miscellaneous

6.1 **Liability.** To the maximum extent of applicable law, and except for gross negligence, willful misconduct or fraudulent activity, neither Party shall be liable to the other Party for any special, incidental, punitive, indirect, or consequential damages or loss of profits arising from or relating to any breach of this Agreement, regardless of any notice of the possibility of such damages.

6.2 **Indemnification**. Biokine shall indemnify and hold BioLine harmless from any and all direct losses, liabilities, obligations, claims and damages, including any and all judgments and amounts paid in settlements, that any BioLine may suffer or incur from a claim from a third party as a result of or relating to any material breach of Biokine's representations and warranties in Section 2.1 hereof that claim shall have been adjudicated in a final and unappealable judgment of a competent court to have been a material breach, provided that BioLine shall first give Biokine timely notice of such claim, provide Biokine with all documentation and communications in respect thereof and give Biokine the opportunity to defend against or compromise such claim and all reasonable cooperation with respect to the defense and compromise of the claim. Such notice shall be given in writing, and shall describe the claim or claims involved and Biokine shall have 30 days to elect in writing whether or not to assume the defense of such claim. Where Biokine has elected to defend any such claim, it will be liable for all fees and costs of defense counsel for such claims. Biokine will not be liable for any settlement of any claim described above which is effected without Biokine's prior written consent; provided that if Biokine does not assume the defense or prosecution of a claim as provided above within 30 days of the aforesaid notice, BioLine may settle such claim without Biokine's consent, provided that there is no admission of guilt. This indemnity shall be the sole and exclusive remedy for any breach of Biokine's representations and warranties under Section 2.1 hereof, which shall survive Closing until continue for the third anniversary thereof. In any event, Biokine's cumulative liability under this Section 6.2 and its subject matter shall not exceed $1,500,000.

6.3 **Entire Agreement**. This Agreement, the Amendment and the License Agreement constitute the sole and entire agreement of the Parties with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and those in the Amendment and the License Agreement, the statements in the body of this Agreement will control.

6.4 **Amendment and Modification; Waiver**. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

6.5 **Notices**. Any notice required or permitted to be given under this Agreement shall be in writing, shall specifically refer to this Agreement, and shall be addressed to the appropriate Party at the address specified below or such other address as may be specified by such Party in writing in accordance with this Section 6.4, and shall be deemed to have been sufficiently given for all purposes when received, if in writing and personally delivered, one (1) day following facsimile or email transmission (receipt verified) or two (2) days following overnight express courier service (signature required), prepaid, to the Party for which such notice is intended, at the address set forth for such Party below.

If to BioLine: BioLineRx Ltd.
Modi'in Technology Park
2 HaMa'ayan Street
Modi'in 7177871, Israel
Attention: Philip Serlin, Chief Executive Officer
Facsimile: +972 (8) 642-9101
E-mail: phils@biolinerx.com

With a copy (which shall not constitute notice) to:

BioLineRx Ltd.
Attention: Norman Kotler, Adv., General Counsel
Same address and fax as above
E-mail: normank@biolinerx.com

If to Biokine: Biokine Therapeutics Ltd.
Weizmann Science Park, P.O. Box 2213
Rehovot, 76120, Israel
Attention: Prof. Amnon Peled, Chief Executive Officer
Fax: +972-8-930-1016
E-mail: office@biokine.com

With a copy to (which shall not constitute notice) to:

Meitar Liquornik Geva & Leshem Brandwein, Law Offices
16 Abba Hillel Rd.
Ramat Gan, 52506, Israel
Attention: Hodiya Schnider, Adv.
Fax: +972-3-610-3111
E-mail: hodiyas@meitar.com

6.6 **No Strict Construction; Headings**. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

6.7 **Assignment**. Neither Party may assign or transfer this Agreement or any rights or obligations hereunder without the prior written consent of the other Party. Any permitted assignment or transfer shall be binding on the successors of the assigning or transferring Party. Any assignment or attempted assignment in violation of the terms of this Section 6.6 shall be void and of no legal effect.

6.8 **Severability**. If any one or more of the provisions of this Agreement is held to be invalid or unenforceable by any court of competent jurisdiction from which no appeal can be or is taken, the provision shall be considered severed from this Agreement and shall not serve to invalidate any remaining provisions hereof. The Parties shall make a good faith effort to replace any invalid or unenforceable provision with a valid and enforceable one such that the objectives contemplated by the Parties when entering this Agreement may be realized.

6.9 **VAT.** All payments to Biokine to be made under this Agreement or the Amendment (the "**Payments**") are exclusive of any VAT and any VAT (if applicable) shall be added to such Payments.

6.10 **Withholding**. To the extent required under law, BioLine may be entitled to withhold the applicable tax from any Payment and remit it to the Israeli tax authority (the "**ITA**"); provided however, that Biokine may provide BioLine with a tax withholding exemption certificate, in which case BioLine shall not make tax withholding or make a reduced withholding (as provided in the certificate). For the avoidance of doubt, exemption certificate with respect to Services and Assets ("*Shirutim veNechasim*") shall be deemed sufficient for making the Payments without withholding. Except as provided in this Section 6.10, each party shall bear and pay its own taxes related to the transactions under this Agreement and/or the Amendment Agreement.

6.11 **Paying Agent.** Prior to the making of any of the Payments, Biokine may (but is not obliged to) instruct that any of the Payments will be delivered to, and retained by, a paying agent, the identity of which will be agreed in good faith by the parties (the **"Paying Agent**"), for the benefit of Biokine, for a period of 180 days or an earlier date instructed by Biokine (the "**Withholding Drop Date**"), during which time no tax withholding shall be made (by either BioLine or the Paying Agent) and during which time Biokine may obtain a withholding certificate from the ITA. The Paying Agent shall withhold (or refrain from withholding) in accordance with the certificate obtained from the ITA or in the absence of it, in accordance with the law.

6.12 **Expenses**. All fees, costs and expenses of either Party incurred in connection with this Agreement and the transactions contemplated hereby, including fees and expenses of financial advisors, financial sponsors, legal counsel and other advisors, shall be paid by the Party incurring such expenses.

6.13 **No Third Party Beneficiaries**. Except as provided herein, this Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

6.14 **English Language**. This Agreement was prepared in the English language, which language shall govern the interpretation of, and any dispute regarding, the terms of this Agreement. To the extent this Agreement requires a Party to provide to the other Party information, correspondence, notice or other documentation, such Party shall provide such information, correspondence, notice or other documentation in the English language.

6.15 **Governing Law; Consent to Jurisdiction**. This Agreement shall be governed by and construed in accordance with the laws of the State of Israel. The parties hereby consent to personal jurisdiction in Israel and agree that any lawsuit they file to enforce their respective rights under this Agreement shall be brought exclusively in the competent courts in Tel Aviv-Jaffa, Israel. Each Party irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum.

6.16 **Counterparts**. This Agreement may be executed in one or more counterparts by original or facsimile signature, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(Remainder of Page Left Intentionally Blank)

In Witness Whereof, the Parties have executed this Stock Purchase Agreement in duplicate originals by their duly authorized officers as of the Effective Date.

BioLineRx Ltd.

By: /s/ Philip Serlin
Philip Serlin
Chief Executive Officer

Biokine Therapeutics Ltd.

By: /s/ Amnon Peled
Name: Amnon Peled
Title: CEO

By: /s/ H.L. Shaw
Name: H.L. Shaw
Title: Chairman

(Signature Page to Stock Purchase Agreement)

Exhibit 10.3

AGREEMENT FOR THE PROVISION OF A LOAN FACILITY
OF UP TO US$ 10,000,000

Dated October 2, 2018

Between

KREOS CAPITAL V (EXPERT FUND) L.P. a company incorporated in Jersey whose registered office is at 47 Esplanade, St Helier, Jersey (the "**Lender**", which expression shall include its successors and assigns);

and

BIOLINE RX LTD., a company incorporated in Israel under registered number 513398750 whose registered office is at 2 HaMa'ayan Street, Modi'in 7177871, Israel (the "**Borrower**").

WHEREAS:

1. The Borrower wishes to borrow up to the Total Loan Facility (as defined below) and the Lender wishes to make the Total Loan Facility available to the Borrower on the terms of this agreement (the "**Loan Agreement**"); and

2. The Borrower hereby confirms that on or about the date hereof it shall enter into the Initial Security Documents (as defined below) as security for monies borrowed by the Borrower hereunder and under which it shall grant to the Lender, as security for monies borrowed by the Borrower hereunder, (A) a first priority fixed charge over the Equipment and the Intellectual Property of the Borrower as well as all shares held by the Borrower in the Subsidiary (the "**Fixed Charge**"), (B) a first priority floating charge over all the assets of the Borrower as of the date hereof or hereafter acquired other than the assets charged under the Fixed Charge or as otherwise specifically excluded pursuant to the terms of the Floating Charge (the "**Floating Charge**") and (C) the Subsidiary shall enter into a guarantee agreement with the Lender and shall grant to the Lender a first priority charge over its Intellectual Property.

LOAN FACILITY TERMS:

Total Loan Facility	**Up to US$ 10,000,000.**
Advance Payment	**Last month deposit for the Tranche (as defined below).**
Repayment Term	**Forty-eight (48) months commencing from Drawdown Date as follows: twelve (12) months repayment of interest only and thereafter thirty-six (36) monthly repayments of principal of the Drawdown amount and interest accrued thereon, all as set forth in Clause 5.2.1 below.**
Transaction Fee	**1.25% of the Total Loan Facility, payable upon execution of this Loan Agreement.**
End of Loan Payment	**4.00% of the total amount withdrawn by the Borrower out of the Total Loan Facility.**

1 DEFINITIONS

In this Loan Agreement, including the recitals set out above, unless otherwise defined:

1.1 **"Accounts"** means the audited annual consolidated profit and loss account and balance sheet of the Borrower for the period ended on December 31, 2017.

1.2 "**Advance Payment**" has the meaning given in Clause 5.1 and is in the amount set forth above in the Loan Facility Terms;

1.3 "**Affiliate**" means, in relation to any person, a subsidiary under the control of that person or a holding company controlling that person or any other subsidiary under the control of that holding company;

1.4 "**Applicable Interest Rate**" has the meaning given in Clause 6.1;

1.5 "**Assignee**" has the meaning given in Clause 15.4;

1.6 "**Business Day**" means any day on which banks are generally open for business in London and Tel Aviv other than a Friday, Saturday or Sunday;

1.7 "**Charged Assets**" means the assets and undertaking charged or to be charged to the Lender from time to time pursuant to the Security Documents;

1.8 "**Companies Registrar**" means the Registrar of Companies in Israel;

1.9 "**Contractual Currency**" has the meaning given to it in Clause 5.3;

1.10 "**Drawdown**" means the drawdown of the Tranche under the Loan Facility;

1.11 "**Drawdown Date**" means, unless otherwise provided herein, the date on which the Tranche is actually advanced to the Borrower by the Lender;

1.12 "**Drawdown Notice**" means a drawdown notice served in accordance with Clause 3.2 in the form attached hereto as Schedule A (as may be amended with the prior written consent of the Lender);

1.13 "**End of Loan Payment**" means the End of Loan Payment set forth above under the Loan Facility Terms;

1.14 "**Equipment**" means all the equipment of the Borrower as listed in Schedule B.

1.15 "**Event of Default**" means any of the events or circumstances described in Clause 9;

1.16 "**Financial Indebtedness**" means (i) monies borrowed, (ii) finance or capital leases, (iii) receivables sold or discounted (other than on a non-recourse basis), (iv) the market to market value of derivative transactions entered into in connection with protection against or benefit from fluctuation in any rate or price, (v) counter-indemnity obligations in respect of guarantees or other instruments issued by a bank or financial institution, (vi) any other transaction or arrangement having the commercial effect of a borrowing, and (vii) liabilities under guarantees or indemnities for any of the obligations referred to in items (i) to (vi);

1.17 "**Group**" means the Borrower, the Subsidiary and any other subsidiary from time to time under its control (excluding BioLineRx USA Inc.), and "**Group Company**" means any member of the Group (excluding BioLineRx USA Inc.);

1.18 "**IIA**" means the Israel Innovation Authority;

1.19 "**IIA Approval**" means the approval from the IIA in compliance with all requirements under the Law for the Encouragement of Research, Development and Technological Innovation, 5744-1984 to register a pledge over certain Intellectual Property which are Charged Assets and which were developed using funding of the IIA, where required;

1.20 "**Intellectual Property**" means copyrights and related rights (including, without limitation, rights in computer software), patents, supplementary protection certificates, utility models, trademarks, trade names, service marks, domain name registrations, registered and unregistered rights in designs, database rights, semi-conductor topography rights, plant variety rights, rights in undisclosed or confidential information (such as know-how, trade secrets and inventions (whether patentable or not)), and other similar intellectual property rights (whether registered or not) and applications for such rights as may exist anywhere in the world;

1.21 "**Initial Security Documents**" means the documents listed in Schedule C and dated on or about the date of this Loan Agreement;

1.22 "**LIBOR**" means the average rate of interest at which banks borrow funds from each other, in marketable size, in the London interbank market, for an interest period of three (3) months, as published by the British Bankers' Association;

1.23 "**Loan**" means the loan to be made in accordance with the terms of this Loan Agreement;

1.24 "**Loan Facility**" means the loan facility set out in this Loan Agreement;

1.25 "**Loan Term**" means with respect to the Tranche, the period commencing on the Drawdown Date and expiring at the end of the Repayment Term of the Tranche;

1.26 "**Monthly Repayment Date**" means the first Business Day of a calendar month from (and including) the Drawdown Date, and "**First Monthly Repayment Date**" shall mean the Drawdown Date and, if the Drawdown Date is not the first Business Day of a calendar month, the first Business Day of the month following the Drawdown Date;

1.27 "**Permitted Indebtedness**" means the indebtedness detailed in Schedule 1.27 attached hereto;

1.28 "**Permitted Security Interests**" means the Security Interests detailed in Schedule 1.28 attached hereto;

1.29 "**Related Fund**" in relation to a fund (the "**First Fund**"), means a fund which is managed or advised by the same investment manager or investment adviser as the First Fund or, if it is managed by a different investment manager or investment adviser, a fund whose investment manager or investment adviser is an Affiliate of the investment manager or investment adviser of the First Fund;

1.30 "**Repayment Schedule**" has the meaning given in Clause 5.2.1;

1.31 "**Security Documents**" means the Initial Security Documents, and any other applicable document evidencing the security over assets of the Borrower (or any Group Company), or (for the avoidance of doubt) any document creating a Security Interest in favor of the Lender;

1.32 "**Security Interest**" means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, hypothecation, assignment by way of security or otherwise, trust arrangement, title retention or encumbrance or enforceable right of a third party, any other type of Security Interest or preferential arrangement having a similar effect to any of the foregoing or in the nature of security of any kind whatsoever and in any jurisdiction;

1.33 "**Security Period**" means the period commencing on the first Drawdown Date and ending on the date on which all amounts due and payable by the Borrower under this Loan Agreement and the Security Documents have been indefeasibly repaid in full, including the End of Loan Repayment;

1.34 "**Subsidiary**" means Agalimmune Ltd., registration number 08504603, a privately-held company incorporated in the United Kingdom;

1.35 "**Taxes**" means all present and future income, value added and other taxes, levies, imposts, deductions, charges and withholdings in the nature of taxes (other than taxes on the profits and overall income of the Lender) whatsoever together with interest thereon and penalties with respect thereto made on or in respect thereof;

1.36 "**Total Loan Facility**" means the amount set forth above under the heading Loan Facility Terms;

1.37 "**Tranche**" the amount drawn down pursuant to this Loan Agreement as set forth above under the heading Loan Facility Terms;

1.38 "**Transaction Fee**" means the fee payable pursuant to the terms of Clause 10.1 and is the amount set forth above in the Loan Facility Terms;

1.39 "**UCC**" means the Uniform Commercial Code;

1.40 "**Warrant Instrument**" means a warrant instrument in the form attached hereto as Schedule 1.40 to be issued by the Borrower to the Lender on the date of this Loan Agreement.

2 INTERPRETATION

In this Loan Agreement (unless the context requires otherwise) any reference to:

2.1 any law or legislative provision includes a reference to any subordinate legislation made under that law or legislative provision before the date of this Loan Agreement, to any modification, re-enactment or extension of that law or legislative provision made before that date and to any former law or legislative provision which it consolidated or re-enacted before that date;

2.2 any gender includes a reference to other genders and the singular includes a reference to the plural and vice versa;

2.3 a Clause or Schedule is to a Clause or Schedule (as the case may be) of or to this Loan Agreement;

2.4 a "**person**" shall be construed as including a reference to an individual, firm, company, corporation, unincorporated body of persons or any country (or state thereof or any agency thereof);

2.5 an "**amendment**" includes a supplement, novation or re-enactment executed by both Lender and Borrower in writing and "amended" is to be construed accordingly;

2.6 "**assets**" includes present and future properties, undertakings, revenues, rights and benefits of every description;

2.7 an "**authorization**" includes an authorization, consent, approval, resolution, license, exemption, filing, registration and notarization;

2.8 a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organization;

2.9 "**other**" and "**otherwise**" are not to be construed ejusdem generis with any foregoing words where a wider construction is possible and "including" and "in particular" are to be construed as being by way of illustration or emphasis only and are not to be construed as, nor shall they take effect as, limiting the generality of any foregoing words;

2.10 a document being in "**agreed form**" is a document which is previously agreed in writing by or on behalf of the Lender and Borrower;

2.11 any reference to an Event of Default being continuing is a reference to an Event of Default that has not been remedied to the satisfaction of the Lender; and

2.12 the headings in this Loan Agreement are inserted for convenience only and do not form part of this Loan Agreement and do not affect its interpretation.

3 LOAN FACILITY

3.1 Lender's Commitment

3.1.1 Subject to Clause 3.5 below, the Lender shall and agrees hereby to make available to the Borrower the Total Loan Facility in one single Tranche under the terms of this Loan Agreement, to be drawn down as set out in the Loan Facility Terms and in accordance with Clause 3.2.

3.1.2 The Borrower undertakes to draw down the Total Loan Facility, i.e. US$ 10,000,000, in one single Tranche and to issue a Drawdown Notice to that effect within seven (7) days from the fulfillment of the conditions precedent set forth in Section 3.5 below.

3.1.3 The Lender shall not be under any commitment to advance the Tranche upon the earlier termination of the Loan Facility in accordance with Clause 3.4.

3.1.4 In granting the Loan Facility the Lender is relying on the representations and warranties contained in Clause 7.

3.1.5 The Drawdown made under the Loan Facility shall be secured by the Security Documents.

3.2 Date of Advance(s) of the Loan

Subject to Clause 3.1.3, (and subject to the satisfaction of the relevant conditions set forth in Clause 3.5), the Tranche shall be advanced and made available to the Borrower within five (5) Business Days from receipt by the Lender of an executed Drawdown Notice.

3.3 Method of Disbursement

The payment by the Lender to the account specified in the Drawdown Notice shall constitute the making of the Loan and the Borrower shall thereupon become indebted, as principal and direct obligor, to the Lender in an amount equal to the Loan.

3.4 Termination or Modification of Funding Commitment

The Lender's commitment to advance the Tranche of the Loan in accordance with the terms of this Loan Agreement is limited in aggregate to the amount of the Total Loan Facility; provided, however, that the Lender, acting in its sole discretion, may terminate or modify its funding commitment pursuant to this Loan Agreement at any time if, in the opinion of the Lender:

3.4.1 an event occurs in which it is reasonably likely that such event will result in a material adverse change in the business and financial condition of the Group and where Borrower has notified the public of such event by way of a public disclosure filing or is otherwise legally required to make such disclosure.

3.4.2 on either the date of the Drawdown Notice or at the Drawdown Date:

(i) an Event of Default has occurred and is continuing or would result from the borrowing to be made pursuant to the Drawdown Notice; or

(ii) the Borrower's representations and warranties in Clause 7 or those which are set out in any Security Document would not be true if repeated on each of those dates with respect to the circumstances then existing;

3.5 **Conditions Precedent requirements relative to the Advance of the Loan**

3.5.1 The Lender's obligation to provide the Loan is subject to the prior satisfaction by the Borrower of the following conditions:

(i) the provision of a duly executed copy of the resolutions of the Borrower's board of directors and any Group Company and, to the extent required, shareholders, authorizing the transactions contemplated by this Loan Agreement and the execution and delivery to the Lender of this Loan Agreement and associated documents, including but not limited to, the Security Documents;

(ii) copies of the Certificate of Incorporation and the Memorandum and Articles of Association of the Borrower and the Subsidiary;

(iii) all necessary consents, to the extent required, of third parties (including landlords, to the extent required) with respect to the entering into of this Loan Agreement and the execution of associated documents, including but not limited to, any Security Documents, have been obtained, with the exception of the IIA Approval which shall be obtained within 60 days from the Drawdown Date, provided, however, that if the IIA Approval is not likely to be obtained within the abovementioned 60 day period from Drawdown Date as a result of delays by the IIA which do not result from any action, default or omission by the Borrower, the Borrower shall have additional 30 days to obtain the IIA Approval, provided that it notifies the Lender in writing promptly upon becoming aware of such circumstances;

(iv) a certificate of the CEO of the Borrower confirming that the borrowing of the Loan Facility in full would not cause any borrowing limit binding on the Borrower to be exceeded;

(v) the parties having executed and delivered to the Lender the originals of the Security Documents, the Warrant Instrument and this Loan Agreement;

(vi) specimen signatures, authenticated by a director or the company secretary or CEO of the Borrower, of the persons authorized in the resolutions of the board of directors referred to in Clause 3.5.1(i);

(vii) submission of the Security Documents to the Companies Registrar or any equivalent in any jurisdiction, subject to compliance with all applicable laws in respect of such registration within the time frame provided for under applicable law;

(viii) the Borrower's compliance with Clause 10.1 and evidence of the Borrower's compliance with Clause 12.2.3 below;

(ix) the provision of the financial model and forecasts for the Group as requested by the Lender;

(x) the most recent June 30th financial statements of the Borrower;

(xi) copies of any policies of insurance maintained by the Borrower and/or Subsidiary as are required pursuant to and complying in all respects with the requirements of Clause 12 which are listed on Schedule 12.2.2, attached hereto.

(xii) any such other documentation in form and substance satisfactory to the Lender as the Lender may reasonably request;

(xiii) Subject to the Permitted Security Interests, the Charged Assets being free and clear of all Security Interests of third parties whatsoever;

(xiv) The Israeli law legal opinion of Yigal Arnon & Co, legal counsel to Borrower, in the form attached hereto as Schedule 3.5.1(xiv); and

3.5.2 Each copy document delivered under this Clause 3.5 shall be either in its original form or certified as a true and up to date copy by a director, CEO or other officer of the Borrower.

3.6 **Waiver Possibility**

If the Lender advances the Loan to the Borrower prior to the satisfaction of all or any of the conditions referred to in Clause 3.5 (which the Lender has no obligation to do) the Borrower shall satisfy or procure the satisfaction of such condition or conditions which have not been satisfied within fourteen (14) Business Days of the Drawdown Date (or within such longer period as the Lender may agree or specify in writing), provided, that the Lender at its sole discretion may waive the satisfaction of any condition.

3.7 **Equipment**

The existing Equipment of the Borrower as listed in Schedule B (as may be amended from time to time with the consent of the Lender) shall be part of the Security Interest of the Lender and be included in the Fixed Charge. Subject to the Permitted Security Interests, future purchases of any Equipment purchased until (and including) the last day of the Security Period ("**New Equipment**") shall, in addition be made subject to the provisions of this Loan Agreement and form part of the Security Interest and shall be charged by way of either listing such New Equipment to the relevant schedule in the Debenture – Fixed Charge, to be amended accordingly, or, at the Lender's election, as a separate supplemental Fixed Charge (which shall be part of the Security Documents hereunder), and submitted to and registered with the Companies Registrar (at the Lender's request, Schedule B hereto shall be replaced or supplemented from time to time to reflect any addition of such New Equipment as aforesaid); it being agreed that, at any time until the end of the Security Period, the Borrower shall be obliged to register any additional Fixed Charge, in favor of the Lender only at such time as the aggregate value of the New Equipment exceeds US$ 400,000. For the avoidance of doubt, in addition, the Equipment is subject to the Floating Charge and any New Equipment shall become subject to the Floating Charge as soon as an interest therein is acquired by Borrower (without any further action being required to effect the same).

3.8 **Intellectual Property**

The registered Intellectual Property of the Borrower as of the date hereof is listed in Schedule D (as may be amended from time to time with the consent of the Lender) and is covered by the Fixed Charge.

Future applications for registration of Intellectual Property of the Borrower shall, in addition, be made subject to the provisions of this Loan Agreement and form part of the Security Interest of the Lender and be charged by way of either listing such new Intellectual Property on the relevant schedule in the Fixed Charge and/or US Security Interest, as applicable, to be amended accordingly, or, at the Lender's election, as a separate supplemental Fixed Charge and/or US Security Interest, as applicable (and, at the Lender's request, Schedule D hereto shall be replaced or supplemented from time to time to reflect any addition of such new Intellectual Property as aforesaid), and, in either case, submitted to and registered with the Companies Registrar, and with respect to applications for registration of Intellectual Property, submitted to the Companies Registrar, submitted to the Israeli Patent Office, the United States Patent and Trademark Office, as applicable, until (and including) the last day of the Security Period ("**New Registered Intellectual Property**"); it being agreed that, at any time until the end of the Security Period, the Borrower shall be obliged to create and register any such additional Fixed Charge in favor of the Lender, as follows:

(i) with respect to New Registered Intellectual Property, within twenty-one (21) days from registration of such New Registered Intellectual Property by the Borrower and if such registration is not possible under the rules governing such New Registered Intellectual Property, then, no later than twenty-one (21) days from the date on which the charge of such New Registered Intellectual Property becomes registrable;

(ii) with respect to any future applications for registration of Intellectual Property submitted by the Borrower in countries other than Israel and the United States, the Borrower shall be obliged to notify the Lender within five (5) Business Days of the day of filing of each such application, and the Borrower will be obliged to create and register an additional Fixed Charge (as aforesaid) in favour of the Lender within twenty one (21) days from request of the Lender and if such registration is not possible under the rules governing such Intellectual Property, then, no later than twenty one (21) days from the date on which the charge of such Intellectual Property becomes registrable.

For the avoidance of doubt, in addition, the Intellectual Property of the Borrower is subject to the Floating Charge and any New Intellectual Property of the Borrower shall become subject to the Floating Charge as soon as an interest therein is acquired by the Borrower (without any further action being required to effect the same).

3.9 **Charged Assets**

3.9.1 Unless the Lender shall otherwise agree in writing, the Borrower shall use the Loan solely for the purpose of general working capital. The Lender shall not be under any obligation to concern itself with the application of the Loan.

3.9.2 The Charged Assets charged to the Lender pursuant to the Security Documents shall form security for the monies borrowed by the Borrower.

4 TERM

4.1 This Loan Agreement is effective upon execution by the Lender and the Borrower and shall continue until the date upon which the Borrower shall have indefeasibly performed all its obligations hereunder and the Lender has released, subject to the conditions sent forth in Clause 13, all applicable Security Interest in favor of the Borrower and any Group Company.

4.2 If the conditions set out in Clause 3.5 have not been satisfied within forty-five (45) Business Days of the execution of this Loan Agreement or before the Drawdown Notice, as applicable, (except to the extent waived in writing by the Lender), the Lender shall in its sole discretion have the option to either terminate this Loan Agreement or extend the period in which such conditions must be satisfied.

5 REPAYMENT AND PREPAYMENT

5.1 **Advance Payment**

On delivery of the Drawdown Notice with respect to the Tranche, the Borrower shall pay to the Lender (by way of deduction by Lender from the amount of the Tranche) the advance payment specified above in the Loan Facility Terms (the "**Advance Payment**") which shall be held by the Lender and applied in or towards payment of the last repayment in respect of the Tranche.

5.2 **Repayments**

5.2.1 the Borrower shall pay all unpaid and accrued interest in respect of the Tranche (principal and interest accrued thereon) via bank transfer to an account designated by Lender by way of forty-eight (48) monthly payments as follows: the Borrower shall first pay twelve (12) monthly payments of interest only, and thereafter, the Borrower shall pay, in respect of the Tranche, principal and interest accrued thereon in thirty-six (36) equal monthly payments, each such payment in an amount equal to 3.178% of the amount of the Tranche with the last of such payments already paid to the Lender as the Advance Payment. For the avoidance of doubt, each of such thirty-six (36) monthly payments is already inclusive of interest. Each monthly payment shall be paid to the Lender on the first Business Day of each calendar month or, if such day is not a Business Day, the first Business Day thereafter, commencing on (and including) the first calendar month following the Drawdown Date, all as specified in a fully-amortizing repayment schedule issued by the Lender prior to the Drawdown Date (the "**Repayment Schedule**").

Subject to Clause 5.2.2, each payment received by the Lender in respect of the Tranche shall be applied as follows:

5.2.1.1 firstly, to discharge all outstanding fees, costs and expenses of or due to the Lender in respect of the Tranche;

5.2.1.2 secondly, to discharge all accrued interest in respect of the Tranche; and

5.2.1.3 thirdly, to reduce the outstanding principal balance of the Tranche.

5.2.2 For the avoidance of doubt, the Lender may in its discretion apply any payment received or recovered from the Borrower to discharge any unpaid amount.

5.2.3 Any amount repaid or prepaid may not be redrawn.

5.2.4 If the Drawdown Date is not a Monthly Repayment Date, the Borrower shall pay to the Lender on the Drawdown Date (by way of deduction by the Lender of the amount of the Tranche) the Interim Repayment which shall discharge interest accrued on the Tranche for the period from the Drawdown Date to First Monthly Repayment Date. For the purpose of this Clause 5.2.4 "**Interim Repayment**" shall mean an amount equal to the Monthly Repayment amount multiplied by a fraction of which numerator shall be the number of days from the relevant Drawdown Date to the First Monthly Repayment Date of the Tranche and denominator of which shall be the number of calendar days in the month of the Drawdown Date. For the avoidance of doubt, the Interim Repayment shall not be applied towards a repayment of the principal amount of the Tranche.

5.3 **Currency of Payments**

Repayment of the Loan and payment of all other amounts owed to the Lender will be paid in US dollars (the "**Contractual Currency**"), unless otherwise agreed by the parties in writing. The Borrower shall bear the costs in the event of and in respect of any conversion of a currency to the Contractual Currency.

5.4 **Prepayments**

The Borrower shall be entitled to prepay the Loan, in whole but not in part, subject to the following conditions:

5.4.1 The Borrower shall submit to the Lender an irrevocable written notice for prepayment of the Tranche, at least thirty (30) days in advance, indicating the outstanding amount of the Tranche to be prepaid (the "**Prepayment Sum**") and the date of prepayment, provided that such prepayment shall be made on the last day of a calendar month;

5.4.2 In the event that the Borrower prepays the Loan in accordance with this Clause 5.4 the Prepayment Sum shall be the outstanding principal of the Loan plus (i) in case of prepayment within 12 months from the Drawdown Date, the net present value of all future interest payments discounted back at the LIBOR rate; or (ii) in case of prepayment on a date that is later than 12 months but within 24 months from the applicable Drawdown Date, a fee in lieu of future interest in an amount equal to 2% of the outstanding principal, or (iii) in case of prepayment on a date that is later than 24 months from the applicable Drawdown Date, a fee in lieu of future interest in an amount equal to 1% of the outstanding principal.

5.4.3 The Borrower shall also pay the Lender:

5.4.3.1 the End of Loan Payment;

5.4.3.2 all unpaid fees, costs and expenses payable to the Lender under this Loan Agreement; and

5.4.3.3 all other sums payable by the Borrower to the Lender hereunder (including without limitations the fees and payment to be made according to the provisions of Clause 10 and Clause 11 hereinbelow);

6 INTEREST

6.1 Interest on the principal amount of the Tranche from time to time shall accrue from day to day until repayment of the applicable Tranche at a rate of 9.5.0% per annum, from the Drawdown Date until the repayment in full of the Tranche (the "**Applicable Interest Rate**"). Interest on the Tranche shall be calculated and paid in the Contractual Currency.

6.2 Time of payment of any sum due from the Borrower is of the essence under this Loan Agreement. If the Borrower fails to pay any sum to the Lender on its due date for payment, the Borrower shall pay to the Lender forthwith on demand interest on such sum (compounded on a monthly basis) from the due date to the date of actual payment (as well after as before judgment) at a rate equal to the Applicable Interest Rate plus 5% per annum.

6.3 Unless otherwise instructed in writing by the Lender, immediately upon each due date for effecting any interest payment under or pursuant to this Loan Agreement and the Security Documents to which the Borrower is or is to be party, or upon actually paying any interest in advance of the due date for any reason, the Borrower shall report such payment to the relevant Israeli tax authorities, on behalf of the Lender, pay in full the value added tax liability arising in accordance with Section 6D of the Israeli Value Added Tax Regulations 5736-1976 and the Israeli Value Added Tax Law 5735-1975, and shall provide the Lender with documentation evidencing such payment, provided, however, that commencing upon the Lender's request and continuing afterward until otherwise notified by the Lender, the Borrower shall pay in full any applicable value added tax directly to Lender (or such agent of the Lender as the Lender may direct in writing) against delivery of a valid tax invoice.

7 REPRESENTATIONS AND WARRANTIES

7.1 The Borrower warrants and represents the following as of the date hereof:

7.1.1 The Borrower is a public company whose ordinary shares are listed for trading on Nasdaq and TASE, duly organized and validly existing under the laws of Israel.

7.1.2 The Borrower owns 99.9% of the issued share capital of the Subsidiary.

7.1.3 The Subsidiary is a private limited company duly organized and validly existing under the laws of England and Wales.

7.1.4 The Borrower and the Subsidiary have the corporate capacity, and have taken all corporate action and obtained all consents, including third party consents, necessary for them:

(i) to execute this Loan Agreement and the Security Documents to which the Borrower or the Subsidiary, as applicable, are or are to be party;

(ii) to borrow under this Loan Agreement and to make all the payments contemplated by, and to comply with all its other obligations under this Loan Agreement and the Security Documents to which the Borrower is or is to be party; and

(iii) to grant the Lender first priority Security Interest in respect of the Charged Assets pursuant to the Security Documents to which the Borrower and the Subsidiary are or are to be parties and subject to the Permitted Security Interest and subject to any liens that might arise as a matter of law;

7.1.5 this Loan Agreement and the Security Documents will, upon execution and delivery (and, where applicable, registration as provided for in this Loan Agreement and the Security Documents):

(i) constitute the Borrower's legal, valid and binding obligations enforceable against the Borrower in accordance with their respective terms subject to applicable bankruptcy, insolvency, moratorium and other laws relating to creditors' rights generally and general principles of equity; and

(ii) create legal, valid and binding Security Interests enforceable in accordance with their respective terms subject to applicable bankruptcy, insolvency, moratorium and other laws relating to creditors' rights generally and general principles of equity;

7.1.6 the execution and (where applicable) registration by the Borrower of this Loan Agreement and each Security Document to which it is or is to be party, and the borrowing by the Borrower of the Loan and its compliance with this Loan Agreement and each Security Document to which it is or is to be party, will not involve or lead to a contravention of:

(i) any applicable law or other legal requirement; or

(ii) the constitutional documents of the Borrower; or

(iii) any contractual or other obligation or restriction which is binding on the Borrower or any of its assets;

7.1.7 all consents, licenses, approvals and authorizations required by the Borrower in connection with the entry into, performance, validity and enforceability of this Loan Agreement and the Security Documents to which it is or is to be party have been or (upon execution thereof) shall have been obtained by the Drawdown Date and are (or upon execution thereof shall be) in full force and effect;

7.1.8 all financial and other information furnished by or on behalf of the Borrower in connection with the negotiation of this Loan Agreement and the Security Documents pursuant to this Loan Agreement or the Security Documents was true and accurate in all material respects when given and, there are no other facts or matters the omission of which would have made any statement or information contained therein misleading in any material respect provided, however, that no assurance is given in respect of any forecast, assessment or forward-looking statement, and all projections and statements of belief and opinion given to the Lender were made in good faith after due and careful enquiry;

7.1.9 all payments made or to be made by the Borrower under or pursuant to this Loan Agreement and the Security Documents to which the Borrower is or is to be party shall be made following deduction or withholding for, or on account of, any taxes for which withholding is required pursuant to applicable law and/or tax ruling of the applicable tax authorities submitted by Lender to the Borrower.

7.1.10 the Accounts were prepared in accordance with IFRS accounting principles, and consistently applied and fairly represent (in conjunction with the notes thereto) the financial condition of the Borrower as at the date to which they were drawn up and the results of the Borrower's operations during the financial year then ended;

7.1.11 since publication of the Accounts, there has been no material adverse change in the business or financial condition of the Borrower and/or the Subsidiary;

7.1.12 there is no action, proceeding or claim pending or, so far as the Borrower is aware or ought reasonably to be aware, threatened against any Group Company before any court or administrative agency which is reasonably likely to have a material adverse effect on the business, condition of operations of the Borrower or the Subsidiary;

7.1.13 subject to the Permitted Security Interests, the Borrower owns good and marketable title in all the Charged Assets, free from all Security Interests and other interests and rights of every kind, and all the Charged Assets are in good operating condition and repair, subject to normal wear and tear, and are adequate for the uses to which they are being put, and none of such Charged Assets are in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost;

7.1.14 the borrowing of the Loan Facility in full would not cause any borrowing limit binding on the Borrower respectively to be exceeded; and

7.1.15 the Borrower's representations and warranties set out in this Clause 7 shall survive the execution of this Loan Agreement until the end of the Security Period and shall be deemed to be repeated on the Drawdown Date with respect to the facts and circumstances then existing, as if made at such time.

8 UNDERTAKINGS

The Borrower undertakes to the Lender to comply with the following provisions of this Clause 8 at all times during the Security Period, except as the Lender may otherwise permit:

8.1.1 During the Loan Term the Borrower shall provide the Lender with rights of first offer and first refusal for any and all future debt or loan financing (excluding equipment acquisition related loans in the ordinary course of business), thirty (30) days prior to finalizing a transaction with other financing sources. Should the Lender and the Borrower fail to agree on the terms and conditions of such financing within ten (10) Business Days, then the Borrower may accept a funding source other than the Lender. These rights of first offer and first refusal shall not apply with respect to a convertible loan or debt extended by an investor(s) provided, however, that such investor(s) execute a subordination agreement in a form satisfactory to the Lender.

8.1.2 the Borrower will (and will procure that each Group Company will) obtain, effect and keep effective all permissions, licenses, consents and permits which may from time to time be required, the absence of which might have a material adverse effect (i) in connection with the Charged Assets and (ii) to conduct its business;

8.1.3 With the exception of the Permitted Security Interest, the Borrower will (and to the extent any Group Company has charged its assets pursuant to a Security Document, the Borrower shall procure that this Group Company shall) own only for its own account the Charged Assets free from all Security Interests, except for those created by the Security Documents, and shall not (and shall ensure that no other Group Company will) create or permit to subsist any security over any of its assets;

8.1.4 the Borrower will not (and shall procure that each Group Company will not) sell, assign, transfer or otherwise dispose of any of the Charged Assets, any of its assets (other than as permitted under the Security Documents) or any share therein, and shall give immediate notice to the Lender of any judicial process or encumbrance affecting a significant portion of the Charged Assets. Notwithstanding the foregoing, each Group Company shall be permitted to sell, assign, transfer or otherwise dispose of any assets as permitted under the Security Documents.

8.1.5 the Borrower will not sell, assign, transfer or otherwise dispose of any of the Intellectual Property, without the Lender's prior written consent, other than as permitted under the Security Documents, and shall give immediate notice to the Lender of any judicial process or encumbrance affecting the Intellectual Property;

8.1.6 the Borrower will provide the Lender (and will procure that each Group Company will provide the Lender) with:

(ii) information (financial or otherwise) as the Lender may reasonably request from time to time concerning any of the Group Company and its affairs (including, without limitation, information concerning the Charged Assets, its assets from time to time and any request for amplification or explanation of any item in the financial statements, budgets or other material provided by the Borrower under this Loan Agreement).

8.1.7 the Borrower will provide to the Lender all documents, confirmations and evidence reasonably required by the Lender to satisfy its "know your customer" requirements or similar identification checks in order to meet its obligations from time to time under applicable money laundering, or similar, laws and regulations;

8.1.8 during the Loan Term the Borrower will provide the Lender with (i) annual audited consolidated financial statements of Borrower within one hundred and fifty (150) days of the end of fiscal year , including statement of operations, balance sheet, statement of cash flows and shareholders' equity, and as revised, certified by an independent well known certified public accountant; and (ii) Quarterly management prepared consolidated financial statements, consistent with the Borrower's past practices, with respect to all Group Companies.

8.1.9 during the Loan Term, the Borrower will (and will procure that each Group Company will) within ten (10) days from the board of directors' approval, provide a budget showing a projected a projected profit and loss account, and a cash flow forecast for the forthcoming financial year;

8.1.10 during the Loan Term the Borrower will deliver (and shall procure that each Group Company will deliver) to the Lender copies of all notices, minutes, consents and other materials formally sent to the board of directors at the same time they are delivered to the directors, provided that such materials may be withheld from the Lender in order to preserve attorney client privilege (provided that the Borrower's board of directors concludes in good faith, upon advice of the Borrower's counsel, that access to such materials would adversely affect the attorney-client privilege between the Borrower and such counsel), to preserve confidentiality undertakings to third parties, to prevent conflict of interest and if prohibited as a matter of law or for regulatory reasons, in which case the Borrower (or the relevant Group Company) shall notify the Lender of such impediment and of the nature of the information not being disclosed.

8.1.11 Upon the occurrence of an Event of Default and during the continuance of an Event of Default, the Lender shall be entitled to have a representative to attend all meetings of the Borrower's (and each Group Company's) board of directors in a non-voting observer capacity, provided that such representative shall have executed a confidentiality undertaking in a form satisfactory to both the Lender and the Borrower.

8.1.12 the Borrower will (and will procure that each Group Company will) maintain in force and promptly obtain or renew, and will promptly send certified copies to the Lender of, all consents required, if applicable:

(i) for the Borrower and each Group Company to perform its obligations under this Loan Agreement and each Security Document, as relevant;

(ii) for the validity or enforceability of this Loan Agreement and any Security Document; and

(iii) for the Borrower and each Group Company to continue to own the Charged Assets,

and the Borrower will, and will procure that each Group Company will, comply with the terms of all such consents;

8.1.13 the Borrower will notify the Lender as soon as it becomes aware of:

(i) the occurrence of an Event of Default; or

(ii) any matter which indicates that an Event of Default has occurred, may have occurred or is reasonably likely to occur,

and will thereafter keep the Lender fully up to date with all developments;

8.1.14 the Borrower will (and shall ensure that each Group Company will) maintain adequate risk protection through insurances on and in relation to its business and assets to the extent reasonably required on the basis of good business practice taking into account, inter alia, its (and any Group Company's) financial position and nature of operations. All insurances must be with reputable independent insurance companies or underwriters;

8.1.15 the Borrower shall not (and shall ensure that no Group Company will) incur or allow to remain outstanding any Financial Indebtedness, except:

(i) Any Permitted Indebtedness or any other indebtedness under this Loan Agreement;

(ii) where a Group Company is lending to or borrowing from the Borrower or another Group Company; or

(iii) non-speculative hedging transactions entered into in the ordinary course of business in connection with protection against interest rate or currency fluctuations.

(iii) arising in the ordinary course of business with suppliers of goods with a maximum duration of 120 days.

8.2 Within seven (7) days after the written request of the Lender, the Borrower shall affix to the Equipment (as listed in Schedule B attached hereto and as to be amended from time to time with the consent of the Lender) which is valued according to the Company's books at US$150,000 permanent indications of the Lender's interest in the Equipment, and shall not remove or hide them;

8.2.1 With the exception of the Permitted Indebtedness, the Borrower shall not (and shall ensure that no Group Company will) incur or allow to remain outstanding any Financial Indebtedness owing to any shareholder of a Group Company (excluding other Group Companies and excluding any subordinated convertible bridge loan agreements) or any persons or companies related to them, unless such Financial Indebtedness is on terms (including interest, repayment and subordination) satisfactory to the Lender;

8.2.2 With the exception of (i) the Security Interests provided to Lender under this Loan Agreement or any Security Document, (ii) the Permitted Security Interests, and (iii) any lien arising by operation of law, the Borrower shall not (and shall ensure that no other Group Company will) create or permit to subsist any Security Interest over any of its assets;

8.2.3 the Borrower shall not (and shall ensure that no other Group Company will):

(i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are leased to or intended to be re-acquired by any Group Company; or

(ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms;

(iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or

(iv) enter into any other preferential arrangement having a similar effect.

8.2.4 the Borrower will not (and shall ensure that no other Group Company will) make any distribution by way of dividend, repurchase of shares, repayment of shareholder loans or otherwise without the prior written consent of the Lender;

8.2.5 the Borrower shall be responsible for all costs associated with maintaining the Charged Assets including all tax assessments, insurance premiums, operating costs and repair and maintenance costs as well as any fees associated with registering of any security granted in connection with this Loan; and

8.2.6 the Borrower shall at the request of the Lender from time to time (and shall procure that each Group Company) execute and deliver such further documents creating Security Interests in favour of the Lender over such assets and in such form as the Lender may reasonably require in its discretion from time to time to: (i) secure all monies, obligations and liabilities of the Borrower and/or any Group Company to the Lender or (ii) facilitate the realization of the Charged Assets or (iii) exercise the powers conferred on the Lender or a receiver appointed under any Security Document, from time to time.

8.3 The Lender undertakes to obtain the IIA Approval within 60 days from the Drawdown Date, in accordance with Clause 3.5.1(iii) and subject to grace period set forth therein.

9 EVENTS OF DEFAULT

9.1 An Event of Default occurs if:

9.1.1 the conditions set out in Clause 3.5 (except to the extent waived in writing by Lender) are not satisfactorily accomplished within forty five (45) Business Days of signature of this Loan Agreement unless the period for satisfactory accomplishment is extended in accordance with Clause 4.2; or

9.1.2 any Group Company fails to pay when due and payable or (if so payable and except for delays on account of technical banking issues beyond the control of Borrower) on demand any sum payable under this Loan Agreement or the Security Documents or under any document relating to the Security Documents; or

9.1.3 any other breach by any Group Company (as relevant) of any provision of this Loan Agreement or any Security Document occurs, or if the Borrower or any Group Company does not comply with, perform or observe any other obligation accepted or undertaking given by it to the Lender, unless the Lender (at its sole discretion) notifies the Borrower in writing that it is satisfied that the breach has not put any material portion of the security for the Loan immediately at risk and that it considers that the breach is capable of remedy and within twenty (20) Business Days after the Lender serves on the Borrower a notice of default under this Loan Agreement, or such longer period as the Lender may specify in such notice, the Borrower remedies the breach to the satisfaction of the Lender; or

9.1.4 any representation, warranty or statement made by the Borrower or any Group Company in this Loan Agreement or the Security Documents or in the Drawdown Notice or any other notice or document relating to this Loan Agreement or any other Security Document is incorrect, untrue or misleading in any material respect when it is made or deemed repeated; or

9.1.5 Financial Indebtedness of any Group Company in an amount of more than US$300,000 is not paid when due other than as a result of legitimate disputes or the granting of a grace-period, or any Security Interests over any of the assets of any Group Company is lawfully enforced; or

9.1.6 any order shall be made by any competent court, a petition presented or any resolution shall be passed by any Group Company for the appointment of a liquidator, administrator or receiver of, or for the winding up of, any Group Company or a moratorium is imposed or declared over any material portion of the assets and business of any Group Company (provided, however, that if Borrower informs the Lender in writing shortly after first notification that it intends to contest such order and Borrower submits a demand or revocation within 10 days after such petition or resolution is imposed, such petition or resolution shall be an Event of Default only if they are not set aside, cancelled or revoked within 30 days after being imposed); or

9.1.7 an encumbrancer takes possession of or a receiver, liquidator, supervisor, compulsory manager, trustee, administrator or similar official is appointed over the whole or, in the reasonable opinion of the Lender, any material part of, the assets of any Group Company or a distress, execution or other process is levied or enforced upon or sued out against the whole or, in the opinion of the Lender, a material part of the assets of any Group Company (provided, however, that if Borrower informs the Lender in writing shortly after first notification that it intends to contest such action and Borrower submits a demand or revocation within 10 days after such petition or resolution is imposed, such petition or resolution shall be an Event of Default only if they are not set aside, cancelled or revoked within 30 days after being imposed).; or

9.1.8 any binding judgment made against any Group Company for any amount of no less than $300,000 US dollars is not paid, stayed or discharged when due; or

9.1.9 any Group Company shall stop payment (other than a legitimately disputed payment) or shall be unable to, or shall admit inability to, pay its debts as they fall due, or shall be adjudicated or declared bankrupt or insolvent, or shall enter into any composition or other arrangement with its creditors generally; or

9.1.10 any event shall occur which under the law of any jurisdiction to which any Group Company is subject has an effect equivalent or similar to any of the events referred to in Clause 9.1.6, 9.1.7 or 9.1.9; or

9.1.11 the Borrow or the Subsidiary ceases, threatens to cease, or suspends carrying on its business or a material part of its business; or

9.1.12 it becomes unlawful or impossible (i) for the Borrower and/or each Group Company (as relevant) to discharge any liability under this Loan Agreement or to comply with any other obligation which the Lender considers material under this Loan Agreement or the Security Documents, or (ii) for the Lender to exercise or enforce any right under, or to enforce any Security Interest created by, this Loan Agreement or the Security Documents; or

9.1.13 any provision of this Loan Agreement or the Security Documents proves to have been or becomes invalid or unenforceable and cannot be amended in order to restore or ensure validity or enforceability within 30 days from notification of such fault, or, or a Security Interest created by the Security Documents proves to have been or becomes invalid or unenforceable or such a Security Interest proves to have ranked after, or loses its priority to, another security interest or any other third party claim or interest, except as a matter of law, provided however, that if the Borrower and/or any Group Company proposes replacement security which the Lender accepts, and such replacement security is constituted in a manner acceptable to the Lender within such period of time as the Lender may require, such event shall cease to constitute an Event of Default; or

9.1.14 the security constituted by the Security Documents is in any way materially imperiled or in jeopardy (including by way of a material depreciation in value beyond a normal depreciation), provided however, that if the Borrower and/or any Group Company proposes replacement security which the Lender accepts, and such replacement security is constituted in a manner acceptable to the Lender within such period of time as the Lender may require, such event shall cease to constitute an Event of Default;

9.1.15 The Lender fails to obtain the IIA Approval within 60 days from the Drawdown Date in accordance with Clause 3.5.1(iii) and subject to the grace period set forth therein, and provided however, that Lender shall cooperate with Borrower during such process and shall sign an undertaking as required by the IIA; or

9.1.16 any event of default (howsoever described) specified in the Security Documents shall occur.

9.2 **Lender's Rights**

On or at any time following the occurrence of any Event of Default the Lender may:

9.2.1 serve on the Borrower a notice stating that all obligations of the Lender to the Borrower under this Loan Agreement including (without limitation) the obligation to advance the Loan are terminated; and/or

9.2.2 serve on the Borrower a notice stating that the Loan, all accrued interest and all other amounts accrued or owing under this Loan Agreement and the Security Documents are immediately due and payable; and/or

9.2.3 take any other action which, as a result of the Event of Default or any notice served under Clauses 9.2.1 or 9.2.2 above, the Lender is entitled to take under the Security Documents or any applicable law.

9.3 **End of Lender's Obligations**

On the service of a notice under Clause 9.2.1 and/or Clause 9.2.2, all the obligations of the Lender to the Borrower under this Loan Agreement shall terminate

9.4 **Acceleration**

On the service of a notice under Clause 9.2.2, the following sums shall become immediately due and payable:

9.4.1.1 the outstanding principal amount of the Loan;

9.4.1.2 all accrued and unpaid interest;

9.4.1.3 in respect of the Tranche, the aggregate of the monthly interest payments scheduled to be paid by the Borrower on each Monthly Repayment Date (as is set out in the most recent Repayment Schedule issued by the Lender) for the period from the date of prepayment to the expiry of the Loan Term, in each case discounted from the applicable Monthly Repayment Date to the date of prepayment at the rate of 2% per annum;

9.4.1.4 the End of Loan Payment;

9.4.1.5 all unpaid fees, costs and expenses owed pursuant to this Loan Agreement; and

9.4.1.6 all other sums payable by the Borrower to the Lender under this Loan Agreement and the Security Documents.

9.5 **Waiver of Event of Default**

The Lender, at its sole and absolute discretion, may waive any Event of Default hereunder, prior to or after the event or events giving rise thereto, provided that such waiver may be effected only by written notice provided by the Lender to the Borrower to that effect (and subject further to Clause 0 below); it being understood and acknowledged, that if and so long as no notice of waiver of an Event of Default was so provided, such Event of Default shall be deemed as having occurred and in effect for all purposes hereunder.

9.6 **Change of Control**

9.6.1 All the obligations of the Lender to the Borrower under this Loan Agreement shall terminate if there is a Change of Control (as defined below) in the Borrower. In such event, unless the Lender agrees otherwise by written notice to the Borrower, immediately and simultaneously with the closing of the transaction that constitutes a Change of Control (i) the Borrower shall prepay the outstanding Loan in accordance with Clause 5.4 above; and (ii) all other amounts accrued or owing under this Loan Agreement and the Security Documents shall become due and payable.

9.6.2 For purposes of this Clause 9.6, a "**Change of Control**" shall mean any of the following events (whether in one or in a series of related transactions): (a) merger, consolidation, or reorganization of the Borrower with or into another entity after which the shareholders who held the majority of the voting power in the Borrower prior to such transaction do not retain a majority of the voting power in the Borrower after the transaction, or (b) the sale of all or substantially all the assets of the Borrower, or (c) the sale of shares of the Borrower (whether by the Borrower or by shareholders of the Borrower) representing a majority of the voting power in the Borrower after the transaction, excluding sale of shares in equity financing, sale of shares in a public market or sale of shares to employees, or (d) the exclusive license of all or a material portion of the Borrower's Intellectual Property, to, any other entity or person, other than a wholly-owned subsidiary of the Borrower.

10 FEES, EXPENSES AND TAXES

10.1 Transaction Fee

The Parties hereby agree and acknowledge that the Transaction Fee and other expenses shall be paid by the Borrower to the Lender as follows:

(i) upon the execution of this Loan Agreement, a one-time transaction fee in an amount of US$ 125,000; (ii) all expenses related to registration of the Security Interest; and (iii) all expenses of the Lender in connection with the negotiation and execution of this Loan Agreement, including, without limitation, costs of due diligence and reasonable fees of attorneys, appraisers, examiners and consultants, up to US$ 20,000 plus applicable VAT.

10.2 Documentary Costs

The Borrower shall promptly pay to the Lender on the Lender's demand, the legal expenses and disbursements incurred by the Lender in connection with the following, plus VAT, to the extent applicable:

10.2.1 any amendment or supplement to this Loan Agreement or the Security Documents, or any proposal for such an amendment to be made which is requested by Borrower;

10.2.2 any consent or waiver by the Lender concerned under or in connection with this Loan Agreement or the Security Documents or any request for such a consent or waiver which is initiated by Borrower; and

10.2.3 any reasonable step taken by the Lender with a view to the protection, exercise or enforcement of any right or security interest created by this Loan Agreement or the Security Documents or for any similar purpose.

10.3 Certain taxes and duties

The Borrower shall promptly pay any documentary, stamp or other equivalent tax or duty payable on or by reference to this Loan Agreement or the Security Documents, and shall, on the Lender's demand, fully indemnify the Lender against any costs, losses, liabilities and expenses resulting from any failure or delay by the Borrower to pay such a tax.

10.4 Recovery of Overdue Fees

Without prejudice to any other provisions of this Loan Agreement, the Lender shall be entitled (and the Borrower hereby irrevocably authorizes the Lender), at any time and from time to time, to apply any credit balance to which the Borrower is then entitled on any account with the Lender in satisfaction of the sum or sums from time to time owing by the Borrower to the Lender under and/or pursuant to this Clause 10 and the Lender shall give notice to the Borrower of any such application promptly thereafter.

10.5 Liability for Taxes

10.5.1 The Borrower shall make all payments to be made by it without any Tax deduction, unless a Tax deduction is required by law. The Borrower shall promptly upon becoming aware that it must make a Tax deduction (or that there is any change in the rate or the basis of a Tax deduction) notify the Lender.

10.5.2 If the Borrower is required to make a Tax deduction, the Borrower shall make that Tax deduction and any payment required in connection with that Tax deduction within the time allowed and in the amount required by law.

10.5.3 Within thirty (30) days of making either a Tax deduction or any payment required in connection with that Tax deduction, the Borrower shall deliver to the Lender evidence reasonably satisfactory to it that the Tax deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

10.5.4 The Lender shall upon demand of the Borrower, provide the Borrower with any relevant tax exemption granted with respect to Israeli tax withholding obligations on payment of interest to the Lender.

10.6 **Illegality and Increased Costs**

10.6.1 If it is or becomes contrary to any law or regulation for the Lender to make available the Loan Facility or to maintain its obligations to do so or fund the Loan, the Lender shall promptly notify the Borrower whereupon (a) the Lender's obligations to make the Loan Facility available shall be terminated and (b) the Borrower shall be obliged to prepay the Loan either (i) forthwith or (ii) on a future specified date on or before the latest date permitted by the relevant law or regulation.

10.6.2 If the result of any change in (or in the interpretation, administration or application of), or to the generally accepted interpretation or application of, or the introduction of, any law or regulation is to subject the Lender to Taxes or change the basis of the payment of Taxes by the Lender with respect to any payment under this Loan Agreement (other than Taxes on the overall net income, profits or gains of the Lender), then (i) the Lender shall notify the Borrower in writing of such event promptly upon its becoming aware of the same; and (ii) the Borrower may repay the Loan within 120 days of such notice in accordance with Section 5.4.2 (i.e. repayment of all the outstanding principal and accrued interest. However, in such case (i) the Borrower shall not have to pay future interest, and (ii) the End of Loan payment payable by the Borrower shall be reduced to an amount in US Dollars equal to 400,000 multiplied by the number of days from the Drawdown Date until the actual repayment date (in accordance with this Clause 10.6) divided by 1,460. If Borrower fails to repay the Loan within such period of time then, it shall on demand, pay to the Lender the amount of the increased costs which the Lender has suffered as a result.

11 INDEMNITIES

11.1 **Indemnity for Non-Scheduled Payments**

Without derogating from Clause 9 above, the Borrower shall indemnify the Lender fully on its demand in respect of all expenses, liabilities and losses which are suffered or incurred by the Lender (exception in the case where incurred solely as the result of Lender's gross negligence or willful misconduct), as a result of or in connection with:

11.1.1 the Tranche not being borrowed on the date specified in the Drawdown Notice for any reason other than a default by the Lender;

11.1.2 any failure (for whatever reason) by the Borrower to make payment of any amount due under this Loan Agreement or the Security Documents on the due date taking into consideration any grace period permitted pursuant to the terms of this Loan Agreement or, if so payable, on demand; or

11.1.3 the occurrence and/or continuance of an Event of Default and/or the acceleration of repayment of the Loan under Clause 9.4.

11.2 **Third Party Claims Indemnity**

The Borrower shall indemnify the Lender fully on its demand in respect of claims, demands, proceedings, liabilities, taxes, losses and expenses of every kind, including without limitation legal fees and expenses which were brought against, or incurred by, the Lender, in any country (exception in the case where incurred solely as the result of Lender's gross negligence or willful misconduct), in relation to:

11.2.1 any action lawfully taken, or omitted or neglected to be taken, under or in connection with this Loan Agreement or the Security Documents by the Lender or by any receiver appointed under the Security Documents after the occurrence of any Event of Default; and

11.2.2 any breach or inaccuracy of any of the representations and/or warranties contained in Clause 7 hereof or in the Security Documents or any breach of any covenant, commitment or agreement by the Borrower contained in Clause 8 hereof or elsewhere in this Loan Agreement or in the Security Documents.

11.2.3 Notwithstanding anything herein to the contrary, in no event shall Borrower be liable for any indirect or consequential damages, including without limitation for loss of profits or loss of business opportunity of Lender.

12 RISK AND INSURANCE

12.1 All risk of loss, theft and damage of and to the Charged Assets from any cause whatsoever shall be the risk of the Borrower, and no such event shall relieve the Borrower of any obligation under a Drawdown Notice.

12.2 The Borrower shall:

12.2.1 bear all risk of loss of or damage to the Charged Assets whether insured against or not;

12.2.2 The Borrower has the business insurance policies listed herein under Schedule 12.2.2, and shall maintain such policies with a reputable insurance company, in accordance with good and prudent practices of owners of such Charged Assets (in accordance with the above-mentioned policies, the "**Insured Assets**"), covering, inter alia, (i) loss of or damage to, the Assets, and the new replacement value of the Insured Assets; and (ii) third party liability whatsoever of the Borrower (including liability of the Lender in respect of its liability for negligent acts and/or omissions of the Borrower and its personnel) to any third party whomsoever including any employee, agent or sub-contractor of the Lender or the Borrower who may suffer damage to or loss of property or death or personal injury, whether arising directly or indirectly from the Insured Assets or their use;

12.2.3 procure that the Lender and, if the Lender so requests, any Affiliates of the Lender is an additional insured or indemnified party and that the interest of the Lender is noted under the policy;

12.2.4 upon request produce to the Lender the policy and all premium receipts;

12.2.5 promptly notify the Lender of any event which may give rise to a claim under the policy and following the occurrence and during the continuance of an Event of Default, upon request, irrevocably appoint the Lender to be its sole agent to negotiate agree or compromise such claim with respect to Insured Assets; and

12.2.6 upon request assign by way of security, or following the occurrence of an Event of Default, a complete assignment to the Lender, the Borrower's rights under such policy and irrevocably appoint the Lender to institute any necessary proceedings.

13 END OF LOAN PAYMENT

Upon the final repayment of the Total Loan Facility, the Borrower shall pay the Lender the End of Loan Payment. Upon payment of the End of Loan Payment, subject to the terms of this Loan Agreement and the Security Documents (including the making of all payments hereunder and thereunder), the Lender shall take all required action (including providing any required documents) to release the security over the Charged Assets. Failure to pay End of Loan Payment shall constitute a breach of this Loan Agreement.

14 NOTICES

14.1 Any notice, demand or other communication ("**Notice**") to be given by any party under, or in connection with, this Loan Agreement shall be in writing and signed by or on behalf of the party giving it. Any Notice shall be served by sending it by fax or e-mail to the number or e-mail address set out in Clause 14.2, or delivering it by hand (including by courier) to the address set out in Clause 14.2 and in each case marked for the attention of the relevant party set out in Clause 14.2 (or as otherwise notified from time to time in accordance with the provisions of this Clause 14). Any Notice so served by fax, e-mail or hand shall be deemed to have been duly given or made as follows:

14.1.1 if sent by fax or e-mail, at the time of transmission; or

14.1.2 in the case of delivery by hand, when delivered,
provided that in each case where delivery by fax, by e-mail or by hand occurs after 5pm on a Business Day (local time in the place of receipt) or on a day which is not a Business Day, service shall be deemed to occur at 9am on the next following Business Day (local time in the place of receipt).

References to time in this Clause 14 are to local time in the country of the addressee.

14.2 The addresses and fax number of the parties for the purpose of this Clause 14 are as follows:

Lender:

47 esplanade Saint Helier, Jersey
Fax: +44 1534 889 884
Attn: Raoul Stein
E-mail: raoul@kreoscapital.com

with a copy (which shall not constitute a notice) to:

Kadouch & Co., Law Offices,
11 Ha'Sadnaot Street, P.O.B 12695, 4673300 Herzliya, Israel
Fax: +972-9-9525450
Attn: Emmanuel Kadouch, Adv.
E-mail: emmanuel@kadouchlaw.com

Borrower:

2 HaMa'ayan Street,
Modi'in 7177871, Israel
Fax: +972-8-6429101
Attn: Mali Zeevi, Chief Financial Officer
E-mail: maliz@biolinerx.com

14.3 with a copy (which shall not constitute a notice) to:

Yigal Arnon & Co.
5 Azrieli Center, Tel Aviv, Israel, 6702501
Fax: +972-3-608-7734
Attn.: Simon Weintraub, Adv.
E-mail: simonw@arnon.co.il

14.4 A party may notify the other party to this Loan Agreement of a change to its name, relevant addressee, address, e-mail address or fax number for the purposes of this Clause 14, provided that such notice shall only be effective on:

14.4.1 the date specified in the notification as the date on which the change is to take place; or

14.4.2 if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date following five Business Days after notice of any change has been given.

14.5 In proving service it shall be sufficient to prove that the envelope containing such notice was properly addressed and delivered to the address shown thereon or that the facsimile transmission was made and a facsimile confirmation report was received or that the email transmission was made and an email confirmation was received, as the case may be.

15 GENERAL

15.1 All agreements, covenants, representations and warranties of the Borrower contained in this Loan Agreement or in the Drawdown Notices or other documents delivered pursuant hereto or in connection herewith and continuing, shall survive and remain binding until such time as Borrower shall have indefeasibly performed all its obligations hereunder, and the Lender has released all applicable Security Interest in favour of the Borrower.

15.2 If the Borrower shall fail to perform any of its obligations under any Drawdown Notice duly and promptly, the Lender may, at its option and at any time, perform the same without waiving any default on the part of the Borrower, or any of the Lender's rights. The Borrower shall reimburse the Lender, within five (5) Business Days after notice thereof is given to the Borrower, for all expenses and liabilities incurred by the Lender in the performance of the Borrower's obligations as permitted under this Loan Agreement.

15.3 No failure to exercise, nor any delay in exercising, on the part of any party, any right or remedy hereunder shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Loan Agreement are cumulative and not exclusive of any rights or remedies provided by law or in equity. Waiver by any party of any default shall not constitute waiver of any other default.

15.4 The Borrower may not assign or transfer its rights, benefits and obligations under this Loan Agreement. The Lender shall have the right, in its sole discretion, to assign, sell, pledge, grant a security interest in or otherwise encumber its rights under this Loan Agreement and/or one or more Drawdown Notices to any third party (an "**Assignee**"), or may be acting as an agent for any Assignee in entering into any Drawdown Notice. The Borrower hereby irrevocably consents to any assignment, sale, pledge, grant of a security interest or any other disposal to an Assignee. The Borrower agrees that if it receives notice from the Lender that it is to make payments under this Loan Agreement and/or any Drawdown Notice to such Assignee rather than to the Lender, or that any of its other obligations under the relevant Drawdown Notice are to be owed to the named Assignee, the Borrower shall comply with any such notice. Subject to the foregoing, this Loan Agreement and the Drawdown Notice inures to the benefit of, and is binding upon, the successors and assigns of the Lender. Notwithstanding the foregoing, prior to the occurrence of an Event of Default, Lender shall not assign any interest in this Agreement to a direct competitor of Borrower.

15.5 Subject to Clause 15.6 below, the Borrower consents to the disclosure of information by the Lender to its Affiliates and Related Funds and to other parties to the Security Documents and potential Assignees.

15.6 Confidentiality and Lender Undertakings. Lender agrees and undertakes to keep in strict confidence and not to use for any other purpose whatsoever, any and all information relating, in any way, to the Borrower, whether oral or written, concepts, techniques, processes, methods, systems, designs, computer programs, formulas, development or experimental work, work in progress, inventions, cost data, marketing plans, product plans, business strategies, financial information, forecasts, personnel information and customer or supplier lists as well as any non-public information which is provided by Borrower to Lender pursuant to the terms of this Loan Agreement. Lender's undertakings hereunder shall continue for an unlimited period of time so long as any relevant information or materials still are proprietary or confidential information of the Borrower. Furthermore, the Lender acknowledges that it is aware and undertakes to comply, in respect of any material, non-public information regarding an entity with publicly traded securities that it receives in connection with the performance of this Loan Agreement and/or the Warrant Instrument ("**Insider Information**"), with the restrictions imposed by the applicable federal and state securities laws (i) on the purchase or sale of securities of such a company at the time that the Lender holds the Insider Information, and (ii) making it unlawful to communicate the Insider Information to any other person when it is reasonably foreseeable that such other person is likely to purchase or sell securities of a company with publicly traded securities, in reliance upon such information; and the Lender will advise its Affiliates and representatives who are informed of the matters that are the subject of this Agreement, of all such restrictions as they pertain to such persons who may be in receipt of Insider Information.

15.7 Clause titles are solely for convenience and are not an aid in the interpretation of this Loan Agreement.

15.8 If, at any time, any provision herein is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

15.9 A person who is not a party to this Loan Agreement has no right to enforce or enjoy the benefits of this Loan Agreement.

15.10 This Loan Agreement, together with the Security Documents, constitutes the entire agreement between the parties with respect to the subject matter hereof. This Loan Agreement may not be modified except in writing executed by the Lender and the Borrower. No supplier or agent of the Lender is authorized to bind the Lender or to waive or modify any term of this Loan Agreement.

15.11 This Loan Agreement may be executed in counterparts (including facsimile copies), each of which shall be an original, but all such counterparts shall together constitute one and the same instrument.

15.12 This Loan Agreement and any obligations arising out of or in connection with it are governed by the laws of the State of Israel without regard to the conflict of laws provisions thereof. The courts of Tel Aviv – Jaffa have exclusive jurisdiction to settle any dispute arising out of or in connection with this Loan Agreement (including a dispute relating to the existence, validity or termination of this Loan Agreement or any obligation arising out of or in connection with this Loan Agreement (a "**Dispute**"). The parties to this Loan Agreement agree that the courts of Israel are the most appropriate and convenient courts to settle Disputes and accordingly no party to this Loan Agreement will argue to the contrary. Notwithstanding the above, the Lender may be entitled to initiate proceedings against the Borrower in any applicable jurisdiction.

15.13 The Lender, or an agent appointed by it, in either case acting solely for this purpose as an agent of the Borrower, shall maintain a register (the "**Register**") for the recordation of (i) the name and address of the Lender, and the commitments of, and principal amounts (and stated interest) of the Loan owing to the Lender pursuant to the terms thereof from time to time and (ii) any transfers. The Register shall be available for inspection by the Borrower and the Lender at any reasonable time and from time to time upon reasonable prior notice. The obligations of the Borrower and the Security Documents are registered obligations and the right, title and interest of the Lender and its assignees in and to such obligations shall be transferable only upon notation of such transfer in the Register. This Clause 15.13 shall be construed so that such obligations are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Internal Revenue Code of 1986, as amended (the "**Code**") and any related regulations (and any other relevant or successor provisions of the Code or such regulations). The Register and any information included therein shall constitute confidential information.

[Rest of page intentionally left blank]

SCHEDULE A
FORM OF DRAWDOWN NOTICE

DRAWDOWN NOTICE

Drawdown
No. [ ]

dated

between

KREOS CAPITAL V (EXPERT FUND) L.P. **BIOLINE RX LTD.**

the ("Lender") **the ("Borrower")**

This Drawdown Notice forms a Schedule to a Loan Agreement between the Lender and the Borrower dated [ ] [ ] 2018 (the "**Loan Agreement**")

The Lender has granted the Borrower a loan facility pursuant to the terms and conditions set out in the Loan Agreement and attached Schedules.

Words and expressions in this Drawdown Notice shall have the same meanings as in the Loan Agreement.

PART 1

Loan Details

Total Loan Facility	US$ 10,000,000
Amount of Loan Facility to be drawn down pursuant to this Drawdown Notice	[ ]
Loan Term	[ ]
Bank Account Details for remittance of funds	[ ]

We confirm that:

(a) the representations and warranties made by us in the Loan Agreement are true and accurate on the date of this Drawdown Notice as if made on such date; and

(b) no Event of Default has occurred and is continuing or would result from the delivery of this Drawdown Notice.

for and on behalf of
[ ]

Authorized Signatory……

Name …….

Dated [ ] 201[ ]

SCHEDULE B

LIST OF EQUIPMENT

Note: This description does not contain a full or direct translation of the terms of the original Hebrew-language schedule and is intended solely as a general indication of the schedule's contents.

This Schedule sets forth a list of the Company's equipment and includes for each piece of equipment a classification and description, date of purchase, date of putting into operation, rate of depreciation, equipment cost and total depreciation.

SCHEDULE C

INITIAL SECURITY DOCUMENTS

1. Debenture Fixed Charge;
2. Debenture Floating Charge;
3. US IP Security Agreement re Borrower;
4. Subsidiary – Security Agreement;
5. Subsidiary – Deed of Guarantee and Indemnity;
6. US IP Security Agreement re Subsidiary;

SCHEDULE D

INTELLECTUAL PROPERTY

Jointly owned patents

Project / Docket No.	**Licensor /** Law firm	**Title**	**Territory**	**Application/ Patent Number**	**Filing Date**	**Status** (Pending unless stated otherwise)	**Expiration Date** (without extention)
BL-8040 59373	Biokine Therapeutics Ltd. + BiolineRx Ltd. Erlich & Fenster	METHODS OF TREATING MYELOID LEUKEMIA	International	PCT/IL2014/050303 WO 2014/155376 (combined with Ara-C for treating AML)	19 Mar 2014	National phase	
63308			USA	14/771,513			18 Mar 2034
74641			USA-DIV	16/035,790	26 July 2018		18 Mar 2034
74858			USA-CON	16/049,898	31 July 2018		18 Mar 2034
63309			Europe	Patent No. 2,978,439		**Granted**	18 Mar 2034
63310			Japan	Patent No. 6,294,459 (2016-503780)		**Granted** Issued on 23 February 2018	18 Mar 2034
63311			China	Patent No. ZL201480023972.0		**Granted** Issued on 27 March 2018	18 Mar 2034
65866			HK	Patent No. 16103738.3		**Granted**	18 Mar 2034
63312			India	2777/MUMNP/2015			18 Mar 2034
63313			Korea	10-2015-7030463			18 Mar 2034
63314			Mexico	MX/a/2015/013525			18 Mar 2034
63315			Brazil	BR 11 2015 024558 7			18 Mar 2034
63316			Canada	2,906,314			18 Mar 2034
63317			Australia	2014240733			18 Mar 2034
63318			Israel	IL Patent No. 240,924		**Granted** Issued on May 2018	18 Mar 2034
BL-8040 59549	Biokine Therapeutics Ltd. + BiolineRx Ltd. Erlich & Fenster	METHODS OF TREATING ACUTE MYELOID LEUKEMIA WITH A FLT3 MUTATION	International	PCT/IL2014/050939 WO 2015/063768	30 Oct 2014	National phase	
65711			USA	15/027,252			30 Oct 2034
65712			Europe	14802211.4			30 Oct 2034

65713			Japan	2016-524577			30 Oct 2034
66037			China	CN 106029084			30 Oct 2034
66038			Australia	2014343214			30 Oct 2034
66039			Canada	2,928,315			30 Oct 2034
68595			Hong Kong	17100074.0			30 Oct 2034
BL-8040 65067	Biokine Therapeutics Ltd. + BiolineRx Ltd Erlich & Fenster	METHODS OF MESENCHYMAL STEM CELL MOBILIZATION AND EXPANSION	International	PCT/IL2016/050527 WO 2016/185475	19 May 2016	National phase	
71350			USA	15/570,389			19 May 2036
BL-8040 65066	Biokine Therapeutics Ltd. + BiolineRx Ltd Erlich & Fenster	METHODS OF OBTAINING MONONUCLAER BLOOD CELLS AND USES THEREOF	International	PCT/IL2016/050529 WO 2016/185476	19 May 2016	National phase	
71360			USA	15/571,069			19 May 2036
BL-8040 66486	Biokine Therapeutics Ltd. + BiolineRx Ltd Erlich & Fenster	COMPOSITIONS AND METHODS FOR TREATING CANCER	International	PCT/IL2016/050764 WO 2017/009842	14 July 2016	National phase	
71363			USA	2018-0140660			14 July 2036
71364			Europe	16745185.5			14 July 2036
71366			Japan	2017-563950			14 July 2036
71367			China	CN107921087			14 July 2036
71368			Australia	2016291817			14 July 2036
71369			Canada	2,986,705			14 July 2036
74100			Hong Kong	18108615.8			14 July 2036
71365			Israel	255929			14 July 2036
71370			India	201827003899			14 July 2036
71373			Korea	10-2018-7003952			14 July 2036
71371			Mexico	MX/a/2017/016844			14 July 2036
71372			Brazil	BR 11 2018 000903 2			14 July 2036
BL-8040 66487	Biokine Therapeutics Ltd. + BiolineRx Ltd Erlich & Fenster	COMPOSITIONS, ARTICLES OF MANUFACTURE AND METHODS FOR TREATING CANCER	International	PCT/IL2016/050765 WO 2017/009843	14 July 2016	National phase	
71362			USA	2018-0140670			14 July 2036
BL-8040 66488	Biokine Therapeutics Ltd. + BiolineRx Ltd Erlich & Fenster	CXCR4 BINDING AGENTS FOR TREATMENT OF DISEASES	International	PCT/IL2016/050845 WO 2017/021963	02 Aug 2016	National phase	02 Aug 2036

72028			USA	2018-0221393			
72029			Europe	16751668.1			
BL-8040 69072	Biokine Therapeutics Ltd. + BiolineRx Ltd Erlich & Fenster	METHODS OF TREATING ACUTE MYELOID LEUKEMIA	International	PCT/IL2017/050232 WO 2017/145161	23 Feb 2017	NP due 23 Aug 2018	23 Feb 2037
74824			USA				
74825			Europe				
74827			Japan				
74828			China				
74830			Australia				
74832			Canada				
			Hong Kong				
74834			Israel	261160			
74835			India				
74836			Korea				
74837			Mexico				
74838			Brazil				
BL-8040 70789	Biokine Therapeutics Ltd. + BiolineRx Ltd Erlich & Fenster	METHODS OF TREATING DISEASES ASSOCIATED WITH VASCULAR SMOOTH MUSCLE CELL PROLIFERATION	Provisional	62/557,197	12 Sep 2017	PCT due 12 Sep 2018	12 Sep 2038

SCHEDULE 1.27

PERMITTED INDEBTEDNESS

(a) Financial Indebtedness of Borrower in favor of the Lender arising under this Agreement or any associated documents including the Security Documents;

(b) Indebtedness of up to $500,000 in the aggregate incurred for financing the acquisition of new ("**Equipment Financing**");

(c) Indebtedness owing to insurance carriers and incurred to financing insurance premiums of the Borrower in the ordinary course of business in a principal amount to exceed at any time the amount of insurance premiums to be paid;

(d) Other indebtedness not to exceed $500,000 at any time outstanding; and

(e) Extensions, refinancing and renewals of any items of Permitted Indebtedness, provided that the principal amount is not increased or the terms modified.

(f) Accounting and other derivative based liabilities such as warrants and stock options.

(g) any right of the IIA pursuant to currently existing approved IIA programs of the Company.

SCHEDULE 1.28

PERMITTED SECURITY INTEREST

Any Security Interests existing upon execution of this Loan Agreement and registered with the Israeli Registrar of Companies, namely the pledge filed in favor of First International Bank which was created in August of 2015 including any amendment and replacement of such Security Interest provided that the principal amount is not increased or the terms modified, (b) Security Interests for taxes, fees, assessments or other governmental charges or levies; (c) Security Interests of up to $500,000 in the aggregate related to Equipment Financing, provided that the Security Interest shall be solely over the relevant purchased equipment; and (d) the rights of the Israeli Innovation Authority pursuant to applicable law and the terms of its grants with the Borrower.

SCHEDULE 1.40
WARRANT INSTRUMENT

[filed as a separate exhibit]

SCHEDULE 3.5.1(xiv)

LEGAL OPINION

YA TO PROVIDE DRAFT

SCHEDULE 12.2.2

LIST OF INSURANCE POLICIES

The insurance policies listed below and any extension, expansion and/or replacement of such policies:

1) **Property Insurance Policies**

A) Stock Throughput Insurance covering property damage and extra expenses to the Asset whilst being shipped, stored and prepared for clinical testing. The limit of liability of this insurance is USD $5M any one loss any one location.

B) Property and Extra Expense Insurance covering physical damage to the property of the Borrower in Israel including lease improvements and other real property.

2) **Liability Insurance Policy**

A) Global Liability Master Insurance covering General Liability, Products Liability, Errors and Omission and Clinical Trials. The limit of liability of this policy (primary and excess layers combined) is USD $30M but USD $10M for Errors and Omissions.

Duly executed by the parties on the date first set out on the first page of this Loan Agreement.

BORROWER

For and on behalf of

BIOLINE RX LTD.

By: /s/ Philip Serlin
Its: Chief Executive Officer
Date: ---

LENDER

For and on behalf of

KREOS CAPITAL V (EXPERT FUND) L.P.

By: /s/ Raoul Stein
Its: ---
Date: ---

Exhibit 10.4

THIS WARRANT AND THE SECURITIES REPRESENTED BY THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISPOSITION THEREOF. NO SUCH SALE OR DISPOSITION MAY BE AFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933.

Warrants to Purchase Shares
of
BIOLINE RX LTD.

Number of American Depositary Shares: 957,549

Date of Issuance: October 2, 2018 ("**Issuance Date**")

This certifies that, for value received, **KREOS CAPITAL V (EXPERT FUND) L.P.** or its permitted assigns (the "**Holder**") is entitled, subject to the terms set forth herein, to purchase from **BIOLINE RX LTD.**, an Israeli company (the "**Company**"), the number of Warrant ADS's (as defined below) specified herein, upon: (a) surrender of this Warrant; (b) delivery of a either (i) Notice of Exercise or (ii) Notice of Cashless Exercise, as applicable, each, substantially in the form annexed hereto, duly completed and executed on behalf of the Holder; and (c) either (i) simultaneous payment therefor of the Exercise Price as set forth in Section 4 below in the event of exercise under Section 6.1(b), (ii) a calculation of the number of Warrant ADS's to be issued in the event of a cashless exercise provided for in Section 6.1(c). The number and Exercise Price of Warrant ADS's are subject to adjustment as provided below.

This Warrant is issued in connection with that certain Agreement for the Provision of a Loan Facility of up to US$10,000,000, dated as of October 2, 2018 (the "**Loan Agreement**"). Any term not defined herein, shall have the meaning ascribed to it in the Loan Agreement.

1. Term of Warrant

Subject to the terms and conditions set forth herein, this Warrant shall be exercisable, in whole or in part, at any time during the term commencing on the date hereof and ending at the earliest of: (i) 16:00 Israel time on October 2, 2028 (the tenth anniversary of the date hereof); or (ii) immediately prior to the consummation of a merger, consolidation, or reorganization of the Company with or into, or the sale or license of all or substantially all the assets or shares of the Company to, any other entity or person, other than a wholly-owned subsidiary of the Company, excluding any transaction in which shareholders of the Company prior to the transaction will hold more than fifty percent (50%) of the voting and economic rights of the surviving entity after the transaction, other than an equity financing transaction (an "**M&A Transaction**") (the "**Term**"), and shall be void thereafter; provided, that the Company shall notify the Holder in writing at least 14 days prior to the end of the Term and provide to the Holder such information relevant thereto as the Holder may reasonably request during such 14 day period for the purpose of making a determination with regard to the exercise of the Warrant hereunder. If the Company fails to provide the aforementioned notice of expiration, then the Term shall be extended until 14 days after actual notice is provided. Notwithstanding the above, unless this Warrant is exercised before the tenth anniversary of the date hereof, then upon such date, this Warrant shall be deemed to be automatically exercised in full into Warrant ADS's by way of Cashless Exercise without any notice requirement on the part of the Holder.

2. Warrant ADS's

The shares issuable to the Holder upon exercise of this Warrant (or any part thereof) (the "**Warrant ADS's**") shall be the Company's American Depositary Shares ("**ADS's**"). For purposes of clarification, each ADS represents one ordinary share, par value NIS 0.10 per share (the "**Ordinary Shares**"), of the Company.

It is agreed that the Warrant ADS's issuable upon exercise of this Warrant shall upon their issuance bear identical financial rights and obligations as the other Warrant ADS's issued by the Company from time to time.

3. Warrant Amount

The term "**Warrant Amount**" shall mean US$900,000.

4. Exercise Price

The exercise price per Warrant Share (the "**Exercise Price**") at which this Warrant may be exercised shall be US$0.9399 (subject to adjustment as set forth in this Warrant).

5. Number of Warrant ADS's Available for Purchase

This Warrant may be exercised to purchase up to such number of Warrant ADS's determined by dividing the Warrant Amount by the Exercise Price (as adjusted from time to time pursuant to Section 14 hereof).

6. Exercise of Warrant

6.1. Manner of Exercise

This Warrant is exercisable by the Holder, in whole or in part, on one or more occasions, at any time and from time to time, during the Term, by the surrender of this Warrant and the applicable Notice of Exercise annexed hereto, duly completed and executed on behalf of the Holder, at the principal office of the Company.

(a) Delivery of Securities Upon Exercise. On or before the first (1st) Business Day following the date on which the Company has received the Exercise Notice, the Company shall transmit by fax or email an acknowledgment of confirmation of receipt of the Exercise Notice to the Holder and The Bank of New York Mellon, the Depositary ("**Depositary**") for the ADSs. The "**Share Delivery Date**" shall be on the third (3rd) Business Day following the date on which the Company has received the Exercise Notice. On the Share Delivery Date, the Company shall (X) issue and deposit with the Depositary a number of Ordinary Shares that will be represented by the number of Warrant ADSs to which the Holder is entitled in respect of that exercise, (Y) pay the fee of the Depositary for the issuance of that number of ADSs and (Z) instruct the Depositary to execute and deliver to that Holder an American Depositary Receipt ("**ADR**") evidencing that number of Warrant ADSs. Subject to Israeli law limitations, the Company shall cause the ADSs to be issued in accordance with the terms of this Warrant.

(b) Payment of Exercise Price. Within two (2) Trading Days of the date of the Exercise Notice, the Holder shall make payment to the Company of an amount equal to the applicable Exercise Price multiplied by the number of Warrant ADSs as to which this Warrant is being exercised (the "**Aggregate Exercise Price**") in cash or by wire transfer of immediately available funds, unless the cashless exercise procedure specified in paragraph (c) below is specified in the applicable Exercise Notice.

(c) Cashless Exercise. The Holder may, in its sole discretion, exercise this Warrant in whole or in part and, in lieu of making the cash payment otherwise contemplated to be made to the Company upon such exercise in payment of the Aggregate Exercise Price pursuant to paragraph (b) above, elect instead to receive upon such exercise the "**Net Number**" of ADSs determined according to the following formula (a "**Cashless Exercise**"):

$$X = Y [(A-B)/A]$$

where:

X = the Net Number of Warrant ADSs to be issued to the Holder.

Y = the number of Warrant ADSs with respect to which this Warrant is being exercised.

A = the Closing Sale Price of the ADSs on the Principal Market immediately prior to (but no including) the Exercise Date.

B = the Exercise Price.

(d) Fractional Shares. No fractional ADSs are to be issued upon the exercise of this Warrant. If any fractional share of an ADS would, except for the provisions of the prior sentence, be deliverable upon such exercise, the Company, in lieu of delivering such fractional share, shall pay to the exercising Holder an amount in cash equal to the Closing Sale Price on the Principal Market of such fractional ADS on the date of exercise. For the purposes of this Warrant, "**Closing Sale Price**" means, for any security as of any date, the last trade price for such security on the Principal Market, as reported by Bloomberg, or, if the Principal Market begins to operate on an extended hours basis and does not designate the closing trade price, as the case may be, then the last trade price, respectively, of such security prior to 4:00 p.m., New York time, as reported by Bloomberg, or, if the Principal Market is not the principal securities exchange or trading market for such security, the last trade price of such security on the principal securities exchange or trading market where such security is listed or traded as reported by Bloomberg, or if the foregoing do not apply, the last trade price of such security in the over-the-counter market on the electronic bulletin board for such security as reported by Bloomberg, or, if no last trade price is reported for such security by Bloomberg, the average of the closing bid and closing ask prices of any market makers for such security as reported in the "pink sheets" by Pink Sheets LLC (formerly the National Quotation Bureau, Inc.). If the Closing Sale Price cannot be calculated for a security on a particular date on any of the foregoing bases, the Closing Sale Price of such security on such date shall be the fair market value as mutually determined by the Company and the Holder. All such determinations to be appropriately adjusted for any stock dividend, stock split, stock combination or other similar transaction during the applicable calculation period. Principal Market" for the purposes of this Warrant shall mean The NASDAQ Capital Market.

(e) Rule 144. For purposes of Rule 144(d) promulgated under the Securities Act of 1933, as amended (the "**Securities Act**"), as in effect on the date hereof, it is intended that the Warrant ADSs issued in a Cashless Exercise shall be deemed to have been acquired by the Holder, and the holding period for the Warrant ADSs shall be deemed to have commenced as of the Issuance Date.

(f) Disputes. In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant ADSs, the Company shall promptly issue to the Holder the number of Warrant ADSs that are not disputed.

(g) Other Limitations. Notwithstanding anything to the contrary, any or all of the Warrants may not be exercised on the record date with respect to the distribution of bonus shares, offer by way of rights issue, distribution of dividends, consolidation of share capital, consolidation of shares, reduction or split in share capital or company split (each hereinafter referred to as a "**Corporate Event**"). In addition, if the ex-date with respect to a Corporate Event occurs before the record date relating to such Corporate Event, then the exercise of Warrants shall not occur on such ex-date.

6.2. Conditional Exercise

In connection with an M&A Transaction, the exercise of this Warrant may be made conditional upon the closing of such transaction. The Company shall notify the Holder in writing at least 14 days prior to the closing of such transaction and include in such notice the material terms of such transaction, and provide the Holder with any updates and changes to the material terms thereof promptly in writing. Notwithstanding anything to the contrary herein, this Warrant shall automatically be deemed to be exercised in full in the manner set forth in Section 6.1(c), without any further action on behalf of the Holder, immediately prior to an M&A Transaction.

6.3. Result of Exercise

This Warrant shall be deemed to have been exercised immediately prior to the close of business on the date of its surrender for exercise as provided above, or, if exercised pursuant to Section 6.2 above, immediately prior to the closing (or consummation, as the case may be) of an M&A Transaction and the person entitled to receive the Warrant ADS's issuable upon such exercise shall be treated for all purposes as the holder of record of such shares as of the close of business on such date, or the closing date of such event. As promptly as practicable on or after such date and in any event within seven (7) days thereafter, at the Holder's request, the Company at its expense shall issue and deliver to the person or persons entitled to receive the same, a certificate or certificates for the number of shares issuable upon such exercise. In the event that this Warrant is exercised in part, the Company at its expense will execute and deliver a new Warrant of like tenor exercisable for the remaining number of Warrant ADS's for which this Warrant may then be exercised. Notwithstanding the above, the Holder shall not be permitted to exercise this Warrant in part unless such exercise is for a Warrant Amount of at least US$ 250,000 per exercise, unless the remaining part of the Warrant Amount is less than US$ 250,000.

7. Replacement of Warrant

On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction, or mutilation of this Warrant and, in the case of loss, theft, or destruction, on delivery of an indemnity agreement reasonably satisfactory in form and substance to the Company or, in the case of mutilation, on surrender and cancellation of this Warrant, the Company at its expense shall execute and deliver, in lieu of this Warrant, a new warrant of like tenor and amount.

8. Rights of Shareholders

Subject to Section 14 of this Warrant, the Holder shall not be entitled to vote or receive dividends or any other securities of the Company that may at any time be issuable on the exercise hereof for any purpose, until this Warrant or any portion hereof shall have been exercised and the Warrant ADS's shall have been issued, as provided herein.

9. Free Trade Date

Within 90 days of the one-year anniversary of the Issuance Date, the Company shall cause the Restricted Stock Legend (as defined below) to be removed from any remaining outstanding Registrable Shares. "Restricted Stock Legend" means a legend indicating the restricted status of the Registrable Shares under Rule 144.

10. Registration Rights.

10.1. Company's Obligations With Respect to Registration. The Company shall:

(i) no later than sixty (60) days after the Issue Date (the "**Filing Date**") prepare and file with the SEC a registration statement (the "**Registration Statement**") on Form F-3 or any successor form to enable the resale by the Holder, from time to time on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 as amended (the "**Securities Act**"), of the Warrant ADS's and any Ordinary Shares issued as a distribution to the Holder with respect to or in exchange for or in replacement for any of such Warrant ADS's (the "**Registrable Shares**");

(ii) use its commercially reasonable efforts to cause the Registration Statement to become effective as soon as reasonably practicable after it is filed by the Company with the SEC;

(iii) prepare and file with the SEC such amendments and supplements to the Registration Statement and the prospectus forming part thereof as may be necessary to keep the Registration Statement current and effective until the earlier of (i) the Maturity Date, (ii) the date on which no Registrable Shares are outstanding and (iii) the date on which the Registrable Shares are eligible to be sold pursuant to Rule 144 under the Securities Act (the "**Registration Rights Termination Date**");

(iv) furnish to the Holder a number of copies of the Registration Statement covering such Registrable Shares, and any prospectus, preliminary prospectuses and prospectus supplements in conformity with the requirements of the Securities Act and such other documents as the Holder may reasonably request, in order to facilitate the public sale or other disposition of all or any of the Registrable Shares by the Holder;

(v) use commercially reasonable efforts to ensure that the Registrable Shares are listed for quotation on the Nasdaq Capital Market as soon as practicable after their issuance;

(vi) use commercially reasonable efforts to register or qualify or cooperate with the Holder in connection with the registration or qualification of the Registrable Shares for offer and sale under the securities or blue sky laws of such jurisdictions in the United States as the Holder reasonably requests in writing and to keep such registration or qualification (or exemption therefrom) effective during the period such Registration Statement is required to be kept effective pursuant to Section 10.1(iii) above, and to do all other acts or things reasonably necessary or advisable to enable the disposition in such distributions of the securities covered by the Registration Statement; provided, that the Company shall not be required to qualify generally to do business, subject itself to general taxation or consent to general service of process in any jurisdiction where it would not otherwise be required to do so but for this Section;

(vii) notify the Holder, promptly after it receives notice thereof, of the time when the Registration Statement has been declared effective or a supplement to any prospectus forming a part of the Registration Statement has been filed;

(viii) after the Registration Statement becomes effective, notify the Holder of any request by the SEC to amend or supplement such Registration Statement or prospectus; and

(ix) use commercially reasonable efforts to take any other action reasonably necessary to effect the registration and resale of the Registrable Shares in accordance with Section 10.1.

10.2. Sales of Registrable Shares under the Registration Statement.

(i) The Holder may sell the Registrable Shares under the Registration Statement as long as, to the extent required by law, it arranges for delivery of a current prospectus and, if applicable, prospectus supplement or report, to the transferee of such Registrable Shares.

(ii) In the event of a sale of any Registrable Shares by the Holder under the Registration Statement, the Holder shall deliver to the Company's transfer agent, with a copy to the Company, a certificate of subsequent sale in the form reasonably satisfactory to the Company so that the Registrable Shares may be properly transferred. The Company's transfer agent will issue and make appropriate delivery of one or more stock certificates in the name of the buyer so as to permit timely compliance by the Holder with applicable settlement requirements.

11. Reports under the Exchange Act

With a view to making available to the Holder the benefits of Rule 144, the Company agrees that until the date on which no Registrable Shares are outstanding, the Company shall: (a) make and keep public information available, as those terms are understood and defined in Rule 144; (b) file with the SEC in a timely manner all reports and other documents required of the Company under the Exchange Act so long as the Company remains subject to such requirements and the filing of such reports and other documents is required for the applicable provisions of Rule 144; and (c) furnish to the Holder, promptly upon request, (i) a written statement by the Company as to the status of its compliance with the reporting requirements of Rule 144, the Securities Act and the Exchange Act, (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company, and (iii) such other information as may be reasonably requested to permit the Holder to sell such Registrable Shares pursuant to Rule 144 without registration.

12. Reservation of Shares

The Company covenants that during the Term this Warrant is exercisable, the Company will reserve from its authorized and unissued share capital a sufficient number of shares to provide for the issuance of Warrant ADS's upon the exercise of this Warrant and the Ordinary Shares issuable upon conversion of the Warrant ADS's (the " **Conversion Shares**"). The Company further covenants that all Warrant ADS's and Conversion Shares will be duly authorized, validly issued, fully paid and non-assessable, and will be free from all taxes, liens, and charges in respect of the issue thereof. The Company agrees that its issuance of this Warrant shall constitute full authority to its officers to register the Holder as the owner of Warrant ADS's and Conversion Shares, and to execute and issue the necessary certificates for Warrant ADS's and Conversion Shares, upon the exercise of this Warrant and the conversion of the Warrant ADS's, respectively.

13. Amendments and Waivers

Any term of this Warrant may be amended and the observance of any term of this Warrant may be waived (either generally or in a particular instance and either retroactively or prospectively) with the written consent of the Company and the Holder. No waivers of, or exceptions to any term, condition or provision of this Warrant, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

14. Adjustments

The Exercise Price and the number and class of Warrant ADS's purchasable hereunder are subject to adjustment from time to time as follows:

14.1. Adjustment upon Subdivision or Combination of Ordinary Shares or ADSs. If the Company at any time on or after the Issuance Date subdivides (by any stock split, stock dividend, recapitalization, reorganization, scheme, arrangement or otherwise) one or more classes of its outstanding Ordinary Shares or ADSs into a greater number of shares, the Exercise Price in effect immediately prior to such subdivision will be proportionately reduced and the number of Warrant ADSs will be proportionately increased. If the Company at any time on or after the Issuance Date combines (by any stock split, stock dividend, recapitalization, reorganization, scheme, arrangement or otherwise) one or more classes of its outstanding Ordinary Shares or ADSs into a smaller number of shares, the Exercise Price in effect immediately prior to such combination will be proportionately increased and the number of Warrant ADSs will be proportionately decreased. Any adjustment under this Section 14 shall become effective at the close of business on the date the subdivision or combination becomes effective.

14.2. Anti-Dilution Adjustment.

If, while this Warrant, or any portion hereof, remains outstanding and unexpired, and to the extent that the Company no longer is a public company with publicly traded securities, if in such event the Company issues or sells any class or series of securities or any instrument convertible into securities of the Company at a price per share such that the class of Warrant ADS's into which this Warrant is exercisable are entitled to an anti-dilution adjustment, or if the conversion price of the class of Warrant ADS's into which this Warrant is exercisable is otherwise being reduced, then the anti-dilution mechanism applicable to the class of the Warrant ADS's (if any) shall be applicable with respect to the Warrant ADS's issuable hereunder as if this Warrant had been exercised prior to the issuance of such new securities.

14.3. Other Events. If any event occurs of the type contemplated by the provisions of this Section 14 but not expressly provided for by such provisions, then the Company's Board of Directors shall make an appropriate adjustment in the Exercise Price and the number of Warrant ADSs so as to protect the rights of the Holder; *provided* that no such adjustment pursuant to this Section 14 shall increase the Exercise Price or decrease the number of Warrant ADSs as otherwise determined pursuant to this Section 14.

14.4. Certificate as to Adjustments

Upon the occurrence of each adjustment or readjustment pursuant to this Section14, the Company shall, upon the written request of the Holder of this Warrant, furnish or cause to be furnished to such Holder a certificate setting forth: (i) such adjustments and readjustments; (ii) the Exercise Price at the time in effect; and (iii) the number of ADS's and the amount, if any, of other property which at the time would be received upon the exercise of the Warrant.

14.5. No Impairment

The Company will not, by any voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all of the provisions of this Section 14 and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the Holder of this Warrant against impairment.

15. Governing Law

This Warrant shall be governed by and construed in accordance with the laws of the State of Israel, without giving effect to the principles thereof relating to conflict of laws. The competent courts of the city of Tel Aviv-Jaffa shall have exclusive jurisdiction to hear all disputes arising in connection with this Warrant and no other courts shall have any jurisdiction whatsoever in respect of such disputes.

16. Successors and Assigns; Transfer

16.1. Except as otherwise provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto. The Holder may freely assign, distribute or otherwise transfer this Warrant together with any rights attached hereto (including, inter alia, the registration rights pursuant to Section 10), with respect to all or any portion of the Warrant ADS's hereunder to any third party, provided that the Holder provides a notice thereof to the Company and provided, however, that any such assignee shall agree in writing with the Company to be bound by all of the terms and conditions of this Warrant.

16.2. This Warrant and the Warrant ADS's issuable upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Warrant ADS's, if any) may not be transferred or assigned in whole or in part except in compliance with applicable US federal and state, Israeli or other non-U.S. securities laws by the transferor and the transferee.

17. Representations and Warranties of the Company

The Company represents and warrants to the Holder as follows as of the date hereof:

17.1. This Warrant has been duly authorized and executed by the Company and is a valid and binding obligation of the Company enforceable in accordance with its terms.

17.2. The Warrant ADS's are duly authorized and reserved for issuance by the Company and, when issued in accordance with the terms hereof, will be validly issued, fully paid and non-assessable and not subject to any preemptive or participation rights.

17.3. The execution and delivery of this Warrant are not, and the issuance of the Warrant ADS's upon exercise of this Warrant in accordance with the terms hereof are not inconsistent with the Company's Articles of Association (the "**Articles**") and do not contravene any law, governmental rule or regulation, judgment or order applicable to the Company, and, do not conflict with or contravene any provision of, or constitute a default under, any indenture, mortgage, contract or other instrument of which the Company is a party or by which it is bound or require the consent or approval of, the giving of notice to, the registration with or the taking of any action in respect of or by, any federal, state or local government authority or agency or other person, except for any approval required under applicable securities laws (including approval from the Tel Aviv Stock Exchange). So long as this Warrant is outstanding, the Company shall take all action necessary to reserve and keep available out of its authorized and unissued Ordinary Shares, solely for the purpose of effecting the exercise of this Warrant, 100% of the number of Ordinary Shares to be issued upon exercise of this Warrant then outstanding.

17.4. All necessary consents of any third parties with respect to the issuance of this Warrant and the Warrant ADS's upon exercise thereof have been obtained, and the Company has no outstanding issuance obligations or other similar rights with respect to the issuance of this Warrant and the Warrant ADS's upon exercise thereof, or any such rights have been exercised, waived or cancelled.

18. Representations and Warranties of the Holder

18.1. The Holder has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks contained in this Warrant and the Warrant ADS's purchasable pursuant to the terms of this Warrant and of protecting its interests in connection therewith.

18.2. The Holder is able to bear the economic risk of the purchase of the Warrant ADS's pursuant to the terms of this Warrant.

Upon issuance of the Warrant ADS's, the Holder shall be subject to all rights and obligations as set forth in the Company Articles of Association, as may be amended from time to time.

19. Certain Information

The Company agrees to provide the Holder at any time and from time to time with such information as the Holder may reasonably request for purposes of the Holder's compliance with regulatory, accounting and reporting requirements applicable to the Holder, subject to applicable confidentiality and regulatory obligations of the Company including pursuant to Section 15.6 of the Loan Agreement which shall bind the Holder for as long as this Warrant is in effect. In addition, for as long as this Warrant remains outstanding, the Company shall, at the Holder's request, provide the Holder with (i) the Company's annual audited financial statements within one hundred and fifty (150) days of year-end, certified by an independent certified public accountant acceptable to the Holder, and (ii) any other financial statements, if any, in the form presented to the board of directors of the Company.

20. Expenses

The Company shall pay to the Holder, on the Holder's demand, all reasonable expenses incurred by the Holder in connection with any amendment, supplement to, or waiver and/or consent in connection with, this Warrant, or any proposal for such an amendment to be made, all to the extent initiated or requested by the Company.

21. Survival

The representations, warranties, covenants and agreements made herein shall survive the execution and delivery of this Warrant.

22. Notices

All notices and other communications required or permitted hereunder shall be in writing and shall be deemed effectively given upon delivery to the party to be notified in person, by facsimile or email (upon confirmation of successful transmission) or by courier service or four days after deposit by registered or certified mail, postage prepaid, addressed as follows:

If to the Company: BioLine Rx Ltd.
2 HaMa'ayan Street,
Modi'in 7177871, Israel
Fax: +972-8-6429101
Attn: Mali Zeevi, Chief Financial Officer
E-mail: maliz@biolinerx.com

With a copy (which shall not constitute notice) to:
Yigal Arnon & Co., Law Firm
Fax: 03-6087734
Attn: Simon Weintraub, Adv.
E-mail: simonw@arnon.co.il

If to the Holder: Kreos Capital V (Expert Fund) L.P.
47 Esplanade, St Helier, Jersey
Fax: +44 1534 889 884
Attn: Raoul Stein
E-mail: raoul@kreoscapital.com

With a copy (which shall not constitute notice) to:
Kadouch & Co., Law Offices,
11 Ha'Sadnaot Street, P.O.B 12695, 4673300 Herzliya, Israel
Fax: +972-9-9525450
Attn: Emmanuel Kadouch, Adv.
E-mail: emmanuel@kadouchlaw.com

Furthermore, if (i) the Company shall declare a dividend (or any other distribution in whatever form) on the Ordinary Shares or ADSs, (ii) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Ordinary Shares or ADSs, (iii) the Company shall authorize the granting to all holders of the Ordinary Shares or ADSs purchase rights, (iv) the approval of any shareholders of the Company shall be required in connection with any reclassification of the Ordinary Shares or ADSs, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Ordinary Shares or ADSs are converted into other securities, cash or property, or (v) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder, at least twenty (20) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Ordinary Shares or ADSs of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Ordinary Shares or ADSs of record shall be entitled to exchange their Ordinary Shares or ADSs for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any of the subsidiaries, the Company shall simultaneously file such notice with the SEC pursuant to a Report on Form 6-K or other eligible form. For the avoidance of doubt, the Holder shall remain entitled to exercise this Warrant following any such notice.

23. Delays or Omissions

Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to any Holder, upon any breach or default of the Company under this Warrant, shall impair any such right, power or remedy of such Holder nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any Holder of any breach or default under this Warrant, or any waiver on the part of any Holder of any provisions or conditions of this Warrant, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Warrant or by law or otherwise afforded to any holder, shall be cumulative and not alternative.

24. Severability

In the event that any provision of this Warrant becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Warrant shall continue in full force and effect without said provision, and such provision shall be given effect to the extent legally possible.

25. Titles and Subtitles

The titles and subtitles used in this Warrant are used for convenience only and are not considered in construing or interpreting this Warrant.

26. Warrant Agent. The Company shall serve as warrant agent under this Warrant. Upon 30 days' notice to the Holder, the Company may appoint a new warrant agent. Any corporation or other entity into which the Company or any new warrant agent may be merged or any corporation or other entity resulting from any consolidation to which the Company or any new warrant agent shall be a party or any corporation or other entity to which the Company or any new warrant agent transfers substantially all of its corporate trust or shareholder services business shall be a successor warrant agent under this Warrant without any further act. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the books and records of the Company.

27. Restrictions. Without derogating from the registration rights pursuant to Section 10, the Holder acknowledges that the Warrant ADSs acquired upon the exercise of this Warrant, if not registered, and if not acquired by cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

[Rest of page intentionally left blank]

IN WITNESS HEREOF, the parties have executed this Warrant, on the day and year first above written.

BIOLINE RX LTD.	KREOS CAPITAL V (EXPERT FUND) L.P.
By: /s/ Philip Serlin	By: /s/ Raoul Stein
Name: Philip Serlin	Name: Raoul Stein
Title: Chief Executive Officer	Title: General Partner

To: BIOLINE RX LTD.

NOTICE OF EXERCISE

1. The undersigned hereby irrevocably elects to purchase _____ ADS'sof BIOLINE RX LTD. pursuant to the terms of the attached Warrant, and tenders herewith payment of the purchase price of such shares in full.

2. Please issue a certificate or certificates representing said shares in the name of the undersigned or in such other name as is specified below:

_____
(Name)
_____
_____
_____
(Address)

_____
(Signature)
_____
(Date)

CASHLESS EXERCISE FORM

To: BIOLINE RX LTD.

NOTICE OF CASHLESS EXERCISE

1. The undersigned hereby elects to exercise its Cashless Exercise rights, pursuant to Section 6.1(c) of the attached Warrant, with respect to _____ ADS's of BIOLINE RX LTD., pursuant to the terms of the Warrant.

2. Please issue a certificate or certificates representing the number of shares issuable after deducting the shares withheld in lieu of payment of the exercise price, in the name of the undersigned or in such other name as is specified below:

_____
(Name)

_____
_____
_____
(Address)

_____
(Signature)

_____
(Date)

Exhibit 99.1

BioLineRx Increases Stake in BL-8040, its Lead Oncology Platform in Late Stage Development for Multiple Oncology Indications

Transaction increases BioLineRx's stake by 20%, to 80%, ahead of numerous potential value-creating milestones

Top-line results from ongoing Phase 2a pancreatic cancer study in combination with KEYTRUDA® expected this quarter

Management to hold conference call today, October 3, at 10:00 am EDT

Tel Aviv , Israel, October 3, 2018 - BioLineRx Ltd. (NASDAQ/TASE:BLRX), a clinical-stage biopharmaceutical company focused on oncology and immunology, today announced that it has entered into an agreement with Biokine Therapeutics to increase BioLineRx's stake in its lead oncology platform, BL-8040, a CXCR4 antagonist currently in late stage clinical development in both solid tumor and hematological indications, including stem cell mobilization (SCM), acute myeloid leukemia (AML) and immunotherapy for multiple types of solid tumors. As a result of the transaction, BioLineRx will increase its economic stake in the program to 80% from the previous level of 60%. BioLineRx licensed the exclusive worldwide rights to BL-8040 from Biokine Therapeutics in 2012.

"We are very pleased to execute this transaction with Biokine Therapeutics, which provides us with a significantly greater share of the economics in our lead program, BL-8040, as we continue to advance this promising candidate through late-stage clinical development," stated Philip Serlin, Chief Executive Officer of BioLineRx. "In multiple clinical studies to date in a number of indications, BL-8040's unique mechanism of action has demonstrated robust mobilization of target cells, a direct apoptotic effect, as well as the ability to induce infiltration of T cells into the core and periphery of solid tumors, while maintaining a favorable safety profile. Looking forward, we are approaching multiple important milestones over the next 6-9 months, most notably topline results from our ongoing Phase 2a pancreatic cancer study in combination with KEYTRUDA under our collaboration with Merck, which we expect later this quarter. As we work to bring novel cancer treatments to patients in need, we believe this transaction reflects our strong commitment to this program and better positions us to create significant long-term value for our shareholders."

Under the terms of the agreement, upon closing of the transaction, BioLineRx will pay Biokine Therapeutics an upfront payment of $10 million in cash plus $5 million in restricted BioLineRx shares. Biokine is also eligible to receive up to a total of $5 million in future milestone payments. The $10 million upfront payment is being financed in full via the receipt of $10 million in debt financing from Kreos Capital. See the Company's Form 6-K filed this morning for additional details about the transaction. The transaction is expected to close within the next 10 days.

Conference Call and Webcast Information
BioLineRx will hold a conference call today, October 3, 2018 at 10:00 a.m. EDT to discuss this transaction in more detail, as well as to preview upcoming pipeline catalysts and milestones. To access the conference call, please dial +1-888-407-2553 from the U.S. or +972-3-918-0610 internationally. The call will also be available via webcast and can be accessed through the Investor Relations page of BioLineRx's website. Please allow extra time prior to the call to visit the site and download any necessary software to listen to the live broadcast.

A replay of the conference call will be available approximately two hours after completion of the live conference call on the Investor Relations page of BioLineRx's website. A dial-in replay of the call will be available until October 6, 2018; please dial +1-888-326-9310 from the U.S. or +972-3-925-5901 internationally.

About BL-8040
BL-8040 is a short synthetic peptide for stem cell mobilization and for treatment of hematological malignancies and solid tumors. It functions as a high-affinity best-in-class antagonist for CXCR4, a chemokine receptor that is directly involved in the retention of stems cells in the bone marrow, as well as tumor progression, angiogenesis, metastasis and cell survival. CXCR4 is over-expressed in more than 70% of human cancers and its expression often correlates with disease severity.

HSCs express CXCR4 and are retained in the protective bone marrow niche via binding to CXCL12 (also known as SDF-1). Blocking of the CXCR4-SDF1 interaction by BL-8040 leads to the mobilization of HSCs into the peripheral blood. In a number of clinical and pre-clinical studies, BL-8040 has shown robust mobilization of HSCs.

Furthermore, BL-8040 induce mobilization of leukemic cells and immune-cells from the bone marrow, thereby sensitizing leukemic cells to chemo- and bio-based anti-cancer therapy, as well as a direct anti-cancer effect by inducing cell death (apoptosis). BL-8040 was licensed by BioLineRx from Biokine Therapeutics and was previously developed under the name BKT-140.

About BioLineRx
BioLineRx is a clinical-stage biopharmaceutical company focused on oncology and immunology. The Company in-licenses novel compounds, develops them through pre-clinical and/or clinical stages, and then partners with pharmaceutical companies for advanced clinical development and/or commercialization.

BioLineRx's leading therapeutic candidates are: BL-8040, a multi-therapy platform, which has successfully completed a Phase 2a study for relapsed/refractory AML, is in the midst of a Phase 2b study as an AML consolidation treatment and has initiated a Phase 3 study in stem cell mobilization for autologous transplantation; and AGI-134, an immunotherapy treatment in development for multiple solid tumors, which has recently initiated a Phase 1/2a study. In addition, BioLineRx has a strategic collaboration with Novartis for the co-development of selected Israeli-sourced novel drug candidates; a collaboration agreement with MSD (known as Merck in the US and Canada), on the basis of which the Company is conducting a Phase 2a study in pancreatic cancer using the combination of BL-8040 and Merck's KEYTRUDA®; and a collaboration agreement with Genentech, a member of the Roche Group, to investigate the combination of BL-8040 and Genentech's atezolizumab in several Phase 1b/2 studies for multiple solid tumor indications and AML.

For additional information on BioLineRx, please visit the Company's website at www.biolinerx.com, where you can review the Company's SEC filings, press releases, announcements and events. BioLineRx industry updates are also regularly updated on Facebook, Twitter, and LinkedIn.

Various statements in this release concerning BioLineRx's future expectations constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include words such as "may," "expects," "anticipates," "believes," and "intends," and describe opinions about future events. These forward-looking statements involve known and unknown risks and uncertainties that may cause the actual results, performance or achievements of BioLineRx to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Some of these risks are: changes in relationships with collaborators; the impact of competitive products and technological changes; risks relating to the development of new products; and the ability to implement technological improvements. These and other factors are more fully discussed in the "Risk Factors" section of BioLineRx's most recent annual report on Form 20-F filed with the Securities and Exchange Commission on March 6, 2018. In addition, any forward-looking statements represent BioLineRx's views only as of the date of this release and should not be relied upon as representing its views as of any subsequent date. BioLineRx does not assume any obligation to update any forward-looking statements unless required by law.

Contact:
Tim McCarthy
LifeSci Advisors, LLC
+1-212-915-2564
tim@lifesciadvisors.com

or

Tsipi Haitovsky
Public Relations
+972-52-598-9892
tsipihai5@gmail.com