

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 29, 2018

NovoCure Limited

(Exact name of registrant as specified in its charter)

Jersey
(State or Other Jurisdiction of Incorporation or
Organization)

001-37565
(Commission File Number)

98-1057807
(IRS Employer
Identification No.)

Second Floor, No. 4 The Forum
Grenville Street
St. Helier, Jersey JE2 4UF
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **+44 (0)15 3475 6700**

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. to Form 8-K):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 29, 2018, the Compensation Committee of the Board of Directors of NovoCure Limited (the “Company”) adopted a form of incentive share option award agreement for use in Israel and a form of restricted share unit agreement for use in Germany (collectively, the “Award Agreements”). The Award Agreements were adopted under the Company’s 2015 Omnibus Incentive Plan (the “Plan”) in order to facilitate the Company’s grant of equity with a variety of terms and vesting criteria as permitted by the Plan documents.

A summary of the material terms of the Plan is set forth in the Company’s Amendment No. 2 to Form S-1 Registration Statement filed with the Securities and Exchange Commission on October 1, 2015 under the section entitled “ *2015 omnibus incentive plan* ”, beginning on page 137, and is incorporated herein by reference. That summary and the foregoing description are qualified in their entirety by reference to the text of the Plan and the Award Agreements, which are filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Form of Incentive Stock Option Agreement pursuant to the NovoCure Limited 2015 Omnibus Incentive Plan – Form of Performance Option Agreement for Israel
10.2	Form of Restricted Share Unit Award Notice pursuant to the 2015 Omnibus Incentive Plan – Form of Agreement for Germany

SIGNATURES

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 hereunto duly authorized.

NovoCure Limited
(Registrant)

Date: April 4, 2018

By: /s/ Wilhelmus Groenhuysen
Name: Wilhelmus Groenhuysen
Title: Chief Financial Officer

FORM OF PERFORMANCE OPTION AGREEMENT FOR ISRAEL

NOVOCURE LIMITED

**Incentive Stock Option Agreement
Pursuant to the
NovoCure Limited
2015 Omnibus Incentive Plan**

AGREEMENT (this “**Agreement**”), dated as of [_____] between NovoCure Limited, a Jersey Isle company (the “**Company**” and, collectively with its controlled Affiliates, the “**Employer**”), and [_____] (the “**Participant**”).

Preliminary Statement

The Committee hereby grants this incentive stock option (the “**Stock Option**”) on [_____] (the “**Grant Date**”) pursuant to the NovoCure Limited 2015 Omnibus Incentive Plan, and the Sub-Plan For Grantees Subject To Israeli Taxation (the “**Sub-Plan**”), as applicable, as it may be amended from time to time (the “**Plan**”), to purchase the number of Ordinary Shares set forth below to the Participant, as an Israeli Grantee. Except as otherwise indicated, any capitalized term used but not defined herein shall have the meaning ascribed to such term in the Plan. By signing and returning this Agreement, the Participant acknowledges having received and read a copy of the Plan and agrees to comply with it, this Agreement and all applicable laws and regulations, whether of the State of Israel or of the United States or any other State having jurisdiction over the Company and the Participant.

Accordingly, the parties hereto agree as follows:

Tax Matters . The Stock Option is intended to qualify as 102(b)(2) Options (as defined in the Sub-plan), in accordance with Section 102 of the Israeli Tax Ordinance (New Version), 5721-1961, as amended (the “**Ordinance**”), and the Income Tax Rules (Tax Benefits in Share Issuances to Employees) 5763-2003.

Grant of Stock Option .

Subject to the Plan and the terms and conditions set forth herein and therein, the Participant is hereby granted the Stock Option to purchase from the Company [_____] Ordinary Shares at a price per share of **US\$ [____]** (the “**Exercise Price**”).

Participant hereby:

approves that is an Israeli resident and will inform the Trustee when Participant will cease being an Israeli resident;

approves and acknowledges that the Stock Options will be registered in the name of the Trustee, as defined under the Sub-Plan, as required by Israeli law to qualify under Section 102 of the Ordinance, for the benefit of the Participant;

approves and acknowledges the agreement of the Company with the Trustee, and exempts the Trustee from any liability in respect of any action or decision duly taken and bona fide executed in relation with the Plan, the Sub-Plan, or any Stock Option or share granted to the Participant hereunder;

approves and acknowledges that the Participant is familiar with the provisions of Section 102(b)(2) of the Ordinance;

approves that the grant of the Stock Option, constitutes inter alia, without derogating from other benefits or remuneration, adequate consideration for 'service inventions' ('hamtzaat sherut', as such term is defined under Section 132 of the Israeli Patents Law, 5727-1967) for the purposes of Section 134 thereof, to the extent applicable, and

undertakes not to sell or transfer the Stock Option and/or shares issued pursuant to the exercise of the Stock Option prior to the lapse of the period in which the Stock Option and/or such shares are held in trust by the Trustee, unless the Participant pays all taxes, which may arise in connection with such sale and/or transfer.

Vesting.

Vesting Schedule. The Stock Option shall vest and become exercisable on [_____] (the "Vesting Date") if [insert performance target(s) and, if applicable/relevant, related measurement criteria]; [provided, that the Participant has not experienced a Termination prior to the Vesting Date.] [There shall be no proportionate or partial vesting prior to the Vesting Date.]

[Change in Control. If applicable insert provisions.]

Unvested Stock Options. Any portion of the Stock Option that is not vested as of the earlier of (i) the date of a Participant's Termination for any reason and (ii) the Vesting Date shall terminate and expire on such date.

Exercise.

To the extent that the Stock Option has become vested and exercisable with respect to a number of Ordinary Shares, the Stock Option may thereafter be exercised by the Participant, in whole or in part, at any time or from time to time prior to the expiration of the Stock Option in accordance with the Plan. The Participant may exercise the Stock Option by delivering to the Company written notice, with a copy to the Trustee, of the number of Ordinary Shares covered by the exercise, together with the aggregate Exercise Price. Payment may be made by: (i) cash, check, bank draft or money order payable to the order of the Company; (ii) solely to the extent permitted by applicable law, through a procedure whereby the Participant delivers irrevocable instructions to a broker reasonably acceptable to the Company to deliver promptly to the Company an amount equal to the aggregate Exercise Price; or (iii) on such other terms and

conditions as may be acceptable to the Committee . Upon expiration of the Stock Option, the Stock Option shall be canceled and no longer exercisable. As soon as practicable after receipt of such notice and payment, such exercised Ordinary Shares will be issued in the name of the Trustee for the benefit of the Participant, which shall hold such shares for such period as required by under Section 102(b)(2) of the Ordinance. For the avoidance of any doubt, the Committee reserves the right to modify the exercise procedures from time to time.

Unless otherwise directed or permitted by the Committee and subject to applicable law, any tax consequences arising from the grant or exercise of the Stock Option (or any portion thereof), from the payment for such Ordinary Shares covered thereby, or from any other event or act (of the Company and the Trustee or the Participant) relating to the Stock Option or the Ordinary Shares issued upon exercise thereof, shall be borne solely by the Participant. The Company and/or the Trustee shall withhold taxes according to the requirements under the Israeli laws, rules, and regulations, including withholding taxes at source. Furthermore, the Participant agrees to indemnify the Company and/or the Trustee and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Participant for which the Participant is responsible. The Company and the Trustee may make such provisions and take such steps as it/they may deem necessary or appropriate for the withholding of all taxes required by law to be withheld with respect to the Stock Option granted under the Plan and the exercise thereof, including, but not limited, to (i) deducting the amount so required to be withheld from any other amount then or thereafter payable to a Participant, including by deducting any such amount from a Participant's salary or other amounts payable to the Participant, to the maximum extent permitted under law and/or (ii) requiring a Participant to pay to the Company the amount so required to be withheld as a condition of the issuance, delivery, distribution or release of any Shares and/or (iii) by causing the exercise and sale of the Stock Option or Ordinary Shares held by or on behalf of the Participant to cover such liability up to the amount required to satisfy minimum statutory withholding requirements. In addition, the Participant will be required to pay any amount that exceeds the tax to be withheld and transferred to the tax authorities, pursuant to applicable Israeli tax regulations.

Upon the exercise of the Stock Option, the Participant:

will be deemed to acknowledge and make such representations and warranties as may be requested by the Company for compliance with applicable laws and regulations, whether of the State of Israel or of the United States or any other State having jurisdiction over the Company and the Participant, and any issuances of Ordinary Shares by the Company shall be made in reliance upon the express representations and warranties of the Participant; and

will not sell, transfer or otherwise dispose of the Ordinary Shares in violation of the Plan (including the Sub-Plan) or this Agreement or dispose of the Ordinary Shares unless and until the Participant has complied with all

requirements of this Agreement applicable to the disposition of the Ordinary Shares.

Pursuant to the Plan, in the event the Participant engages in Detrimental Activity prior to any exercise of the Stock Option, the Stock Option shall thereupon terminate and expire. As a condition of the exercise of the Stock Option, the Participant shall be required to certify in a manner acceptable to the Company (or shall be deemed to have certified) that the Participant is in compliance with the terms and conditions of the Plan and that the Participant has not engaged in, and does not intend to engage in, any Detrimental Activity. In the event the Participant engages in Detrimental Activity during the one-year period commencing on the date the Stock Option is exercised, the Company shall be entitled to recover from the Participant, at any time within one year after such Detrimental Activity, and the Participant shall pay over to the Company, the Ordinary Shares received from such exercise, or, if such Ordinary Shares have been transferred, an amount equal to Fair Market Value of such Ordinary Shares on the date of such exercise.

The restrictions regarding Detrimental Activity are necessary for the protection of the business and goodwill of the Company and are considered by the Participant to be reasonable for such purposes. Without intending to limit the legal or equitable remedies available in the Plan and in this Agreement, the Participant acknowledges that engaging in Detrimental Activity will cause the Company material irreparable injury for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of such activity or threat thereof, the Company shall be entitled, in addition to the remedies provided under the Plan, to obtain from any court of competent jurisdiction a temporary restraining order or a preliminary or permanent injunction restraining the Participant from engaging in Detrimental Activity or such other relief as may be required to specifically enforce any of the covenants in the Plan and this Agreement without the necessity of posting a bond, and in the case of a temporary restraining order or a preliminary injunction, without having to prove special damages.

Stock Option Term. The term of the Stock Option shall be until the [____] anniversary of the Grant Date, after which time it shall expire (the “**Expiration Date**”) [subject to [if applicable insert any relevant early termination provisions]] or earlier termination in the event of the Participant’s Termination as specified in the Plan and this Agreement. Notwithstanding anything herein to the contrary, upon the Expiration Date, the Stock Option (whether vested or not) shall be immediately forfeited, canceled and terminated for no consideration and no longer shall be exercisable. The Stock Option is subject to termination prior to the Expiration Date to the extent provided in the Plan or this Agreement.

Termination and Change in Control. The provisions in the Plan regarding Termination and Change in Control shall apply to the Stock Option.

Restriction on Transfer of Stock Option. The provisions in the Plan and the Sub-Plan regarding restrictions on Transfer shall apply to the Stock Option.

No Rights as a Stockholder. The Participant shall not have any rights as a stockholder of the Company with respect to any Award until the Participant becomes the holder of record of the Ordinary Shares underlying the Award.

Provisions of Plan Control. This Agreement is subject to all the terms, conditions and provisions of the Plan, including the amendment provisions thereof, and to such rules, regulations and interpretations relating to the Plan as may be adopted by the Committee and as may be in effect from time to time. The Plan and the Sub-Plan are incorporated herein by reference. If and to the extent that this Agreement conflicts or is inconsistent with the Plan (including the Sub-Plan), the Plan shall control, and this Agreement shall be deemed to be modified accordingly.

Notices. All notices, demands or requests made pursuant to, under or by virtue of this Agreement must be in writing and sent to the party to which the notice, demand or request is being made:

unless otherwise specified by the Company in a notice delivered by the Company in accordance with this Section 10, any notice required to be delivered to the Company shall be properly delivered if delivered to:

NovoCure Limited
20 Valley Stream Pkwy
Suite 300
Malvern, PA 19355
Attention: General Counsel
Telephone: (212) 767-7530

(b) if to the Participant, to the address on file with the Employer.

Any notice, demand or request, if made in accordance with this Section 10 shall be deemed to have been duly given: (i) when delivered in person; (ii) three days after being sent by United States mail; or (iii) on the first business day following the date of deposit if delivered by a nationally recognized overnight delivery service.

No Right to Employment/Consultancy/Directorship. This Agreement shall not give the Participant or other Person any right to employment, consultancy or directorship by the Employer, or limit in any way the right of the Employer to terminate the Participant's employment, consultancy or directorship at any time.

Reserved.

Severability of Provisions. If at any time any of the provisions of this Agreement shall be held invalid or unenforceable, or are prohibited by the laws of the jurisdiction where they are to be performed or enforced, by reason of being vague or unreasonable as to duration or geographic scope or scope of the activities restricted, or for any other reason, such provisions shall be considered divisible and shall become and be immediately amended to include only such restrictions and to such extent as shall be deemed to be reasonable and enforceable by the court or other body having jurisdiction over this Agreement and the Company and the Participant agree that the provisions of this Agreement, as so amended, shall be valid and binding as though any invalid or unenforceable provisions had not been included.

Governing Law. Save for applicable US laws and regulations (as referred to in section 14(b) below), all matters arising out of or relating to this Agreement and the transactions contemplated hereby, including its validity, interpretation, construction, performance and enforcement, shall be governed by and construed in accordance with the laws of the State of Israel, without giving effect to its principles of conflict of laws. The sole and exclusive place of jurisdiction in any matter arising out of or in connection with this Agreement will be the applicable Tel-Aviv court .

This Agreement shall be subject to all applicable US laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required or, the Committee determines are advisable. The Participant agrees to take all steps that any of the Company or the Trustee determines are necessary to comply with all applicable provisions of US federal and state securities laws in exercising his or her rights under this Agreement. The Committee shall have the right to impose such restrictions on any Ordinary Shares acquired pursuant to the exercise of the Stock Option as it deems necessary or advisable under applicable US federal securities laws, the rules and regulations of any stock exchange or market upon which Ordinary Shares are then listed or traded, and/or any blue sky or state securities laws applicable to such Ordinary Shares. It is expressly understood that the Committee is authorized to administer, construe, and make all determinations necessary or appropriate to the administration of the Plan and this Agreement, all of which shall be binding upon the Participant.

Reserved.

Interpretation. Unless a clear contrary intention appears: (a) the defined terms herein shall apply equally to both the singular and plural forms of such terms; (b) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are not prohibited by the Plan or this Agreement, and reference to a Person in a particular capacity excludes such Person in any other capacity or individually; (c) any pronoun shall include the corresponding masculine, feminine and neuter forms; (d) reference to any agreement, document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof; (e) reference to any law, rule or regulation means such law, rule or regulation as amended, modified, codified, replaced or reenacted, in whole or in part, and in effect from time to time, including rules and regulations promulgated thereunder, and reference to any section or other provision of any law, rule or regulation means that provision of such law, rule or regulation from time to time in effect and constituting the substantive amendment, modification, codification, replacement or reenactment of such section or other provision; (f) "hereunder," "hereof," "hereto," and words of similar import shall be deemed references to this Agreement as a whole and not to any particular article, section or other provision hereof; (g) numbered or lettered articles, sections and subsections herein contained refer to articles, sections and subsections of this Agreement; (h) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term; (i) "or" is used in the inclusive sense of "and/or"; (j) references to documents, instruments or agreements shall be deemed to refer as well to all addenda, exhibits, schedules or amendments thereto; and (k) reference to dollars or \$ shall be deemed to refer to U.S. dollars.

No Strict Construction. 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.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date and year first above written.

NOVOCURE LIMITED

By: _____
Name: [_____]
Title: [_____]

PARTICIPANT

By: [_____]
Name: [_____]
Address: [_____]

2015 OMNIBUS INCENTIVE PLAN

RESTRICTED SHARE UNIT AWARD NOTICE

[[FIRSTNAME]] [[LASTNAME]]

You have been awarded an Other Share-Based Award in the form of restricted share units with respect to ordinary shares of Novocure Limited, a Jersey Isle company (the “Company”), pursuant to the terms and conditions of the Novocure Limited 2015 Omnibus Incentive Plan (the “Plan”) and the Restricted Share Unit Award Agreement attached hereto (together with this Award Notice, the “Agreement”). Capitalized terms not defined herein shall have the meanings specified in the Plan or the Agreement, as applicable.

Restricted Share Units : You have been awarded a restricted share unit award with respect to [SHARES GRANTED] Ordinary Shares, subject to adjustment as provided in the Plan (the “Award”).

Grant Date : [GRANT DATE] (“Grant Date”)

Vesting Schedule : Except as otherwise provided in the Plan, the Agreement or any other agreement between you and the Company, the Award shall vest in [] percent (___%) increments on the [] anniversaries of the Grant Date, provided you remain continuously employed by the Company through the applicable vesting date.

NOVOCURE LIMITED

By:
Name:
Title:

Acknowledgment, Acceptance and Agreement :

By electronically accepting this Award Notice, I hereby acknowledge receipt of the Agreement and the Plan, accept the Award granted to me and agree to be bound by the terms and conditions of this Award Notice, the Agreement and the Plan.

NOVOCURE LIMITED
2015 OMNIBUS INCENTIVE PLAN
RESTRICTED SHARE UNIT AWARD AGREEMENT

Novocure Limited, a Jersey Isle company (the “Company”), hereby grants to the individual (the “Participant”) named in the award notice attached hereto (the “Award Notice”) as of the date set forth in the Award Notice (the “Grant Date”), pursuant to the terms and conditions of the Novocure Limited 2015 Omnibus Incentive Plan (the “Plan”), a restricted share unit award (the “Award”) with respect to the number of ordinary shares of the Company (“Ordinary Shares”), set forth in the Award Notice, upon and subject to the restrictions, terms and conditions set forth in the Award Notice, the Plan and this agreement (the “Agreement”).

1. Award Subject to Acceptance of Agreement. The Award shall be null and void unless the Participant **electronically** accepts the Award Notice and this Agreement **within the Participant’s stock plan account with the Company’s stock plan administrator according to the procedures then in effect.**

2. Rights as a Stockholder. The Participant shall not be entitled to any privileges of ownership with respect to the Ordinary Shares subject to the Award unless and until, and only to the extent, such Ordinary Shares become vested pursuant to Section 3 hereof and the Participant becomes a shareholder of record with respect to such Ordinary Shares.

3. Restriction Period and Vesting. The Award shall vest in accordance with the vesting schedule set forth in the Award Notice, provided the Participant remains continuously employed by the Company through the applicable vesting date. Any release from employment, regardless of whether the underlying employment has been terminated, shall no longer be deemed continuously employed. The period of time prior to the vesting shall be referred to herein as the “Restriction Period.” In the event of the Participant’s Termination, the portion of the Award that was not vested immediately prior to such Termination shall be immediately forfeited by the Participant and cancelled by the Company.

4. Settlement of Award. Subject to Article 6, as soon as practicable (but not later than 30 days) after the vesting of the Award, in whole or part, the Company shall issue or transfer to the Participant (or such other person as is acceptable to the Company and designated in writing by the Participant) the number of Ordinary Shares underlying the vested portion of the Award. The Company may effect such issuance or transfer either by the delivery of one or more share certificates to the Participant or by making an appropriate entry on the books of the Company or the transfer agent of the Company. Except as otherwise provided in Section 6.1, the Company shall pay all original issue or transfer taxes and all fees and expenses incident to such delivery or issuance. Prior to the issuance or transfer to the Participant of the Ordinary Shares subject to the Award, the Participant shall have no direct or secured claim in any specific assets of the Company or in such Ordinary Shares, and will have the status of a general unsecured creditor of the Company.

5. Restrictions or Transfer, Representations and Detrimental Activity.

5.1. Restrictions on Transfer of Award. The provisions in the Plan regarding restrictions on Transfer shall apply to the Award.

5.2. Representations . Upon the vesting of the Award, the Participant: (i) will be deemed to acknowledge and make such representations and warranties as may be requested by the Company for compliance with applicable laws, and any issuances of Ordinary Shares by the Company shall be made in reliance upon the express representations and warranties of the Participant; and (ii) will not sell, transfer or otherwise dispose of the Ordinary Shares in violation of the Plan or this Agreement or dispose of the Ordinary Shares unless and until the Participant has complied with all requirements of this Agreement applicable to the disposition of the Ordinary Shares.

5.3. Detrimental Activity .

(a) Pursuant to the Plan, in the event the Participant engages in Detrimental Activity prior to, or during the one year period after, any settlement of the Award, the Committee shall direct (at any time within one year thereafter) that the Award (whether vested or unvested) shall be immediately forfeited to the Company and that the Participant shall pay over to the Company (i) the Ordinary Shares received from the settlement of the Award or (ii) if Ordinary Shares received from the settlement of the Award have been transferred, an amount equal to the Fair Market Value of such Ordinary Shares on the date of settlement.

(b) The restrictions regarding Detrimental Activity are necessary for the protection of the business and goodwill of the Company and are considered by the Participant to be reasonable for such purposes. Without intending to limit the legal or equitable remedies available in the Plan and in this Agreement, the Participant acknowledges that engaging in Detrimental Activity will cause the Company material irreparable injury for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of such activity or threat thereof, the Company shall be entitled, in addition to the remedies provided under the Plan, to obtain from any court of competent jurisdiction a temporary restraining order or a preliminary or permanent injunction restraining the Participant from engaging in Detrimental Activity or such other relief as may be required to specifically enforce any of the covenants in the Plan and this Agreement without the necessity of posting a bond, and in the case of a temporary restraining order or a preliminary injunction, without having to prove special damages.

6. Additional Terms and Conditions of Award .

6.1. Withholding Taxes .

(a) As a condition precedent to the issuance or transfer of any Ordinary Shares upon the vesting of the Award, the Participant shall, upon request by the Company, pay to the Company such amount as the Company or the entity of which the Participant is an employee (the "Employer Entity") may be required, under all applicable federal, state, local or other laws or regulations, to withhold and pay over as income or other withholding taxes or social security contributions (the "Required Tax Payments") with respect to the issuance or transfer of such

Ordinary Shares. If the Participant shall fail to advance the Required Tax Payments after request by the Company, the Company or the Employer Entity may, in its discretion, deduct any Required Tax Payments from any amount then or thereafter payable by the Company or the Employer Entity to the Participant.

(b) Under the terms of this Agreement, the Participant's obligations to pay the Required Tax Payments shall be satisfied by the Company withholding whole Ordinary Shares which would otherwise be issued or transferred to the Participant having an aggregate Fair Market Value, determined as of the date on which such withholding obligation arises (the "Tax Date"), equal to the Required Tax Payments; provided, however, the Participant may notify the Company prior to the Tax Date that the Participant has elected, in lieu of the Company withholding Ordinary Shares, to satisfy his or her obligation to advance the Required Tax Payments by (i) a check or cash payment to the Company, (ii) withholding by the Employer of the Requested Tax Payment from the Participant's remuneration, (iii) delivery to the Company (either actual delivery or by attestation procedures established by the Company) of previously owned whole Ordinary Shares having an aggregate Fair Market Value, determined as of the Tax Date, equal to the Required Tax Payments, (iv) except as may be prohibited by applicable law, a cash payment by a broker whom the Company has selected for this purpose and to whom the Participant has authorized to sell any shares acquired upon the vesting of the award to meet the Required Tax Payments; or (v) any combination of share withholding and (i), (ii), (iii) and (iv), provided, further, that if the vesting date occurs during any blackout period under the Company's insider trading policy, then the Participant shall be required to sell a number of whole Ordinary Shares which would otherwise be delivered to the Participant upon the vesting of the Award having an aggregate Fair Market Value, determined as of the Tax Date, equal to the Required Tax Payments and remit such proceeds to the Company to pay such Required Tax Payments. Ordinary Shares to be delivered to the Company or withheld may not have a Fair Market Value in excess of the minimum amount of the Required Tax Payments (or such greater withholding amount to the extent permitted by applicable withholding rules and accounting rules without resulting in variable accounting treatment). No certificate representing an Ordinary Share shall be delivered until the Required Tax Payments have been satisfied in full.

6.2. Provisions of Plan Control. This Agreement is subject to all the terms, conditions and provisions of the Plan, including the amendment provisions thereof and the provisions relating to a Change of Control, and to such rules, regulations and interpretations relating to the Plan as may be adopted by the Committee and as may be in effect from time to time. The Plan is incorporated herein by reference. If and to the extent that this Agreement conflicts or is inconsistent with the Plan, the Plan shall control, and this Agreement shall be deemed to be modified accordingly.

6.3. Notices. All notices, demands or requests made pursuant to, under or by virtue of this Agreement must be in writing and sent to the party to which the notice, demand or request is being made:

(a) unless otherwise specified by the Company in a notice delivered by the Company in accordance with this Section 6.3, any notice required to be delivered to the Company shall be properly delivered if delivered to:

NovoCure Limited
20 Valley Stream Pkwy
Suite 300
Malvern, PA 19355
Attention: General Counsel
Telephone: (212) 767-7530

(b) if to the Participant, to the address on file with the Company.

Any notice, demand or request, if made in accordance with this Section 6.3 shall be deemed to have been duly given: (i) when delivered in person; (ii) three days after being sent by United States mail; or (iii) on the first business day following the date of deposit if delivered by a nationally recognized overnight delivery service.

6.4. No Right to Employment/Consultancy/Directorship. This Agreement shall not give the Participant or other person any right to employment, consultancy or directorship by the Company or any of its Subsidiaries, or limit in any way the right of the Company or any of its Subsidiaries to terminate the Participant's employment, consultancy or directorship at any time.

6.5. Waiver of Jury Trial. EACH PARTY TO THIS AGREEMENT, FOR ITSELF AND ITS AFFILIATES, HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THE ACTIONS OF THE PARTIES HERETO OR THEIR RESPECTIVE AFFILIATES PURSUANT TO THE PLAN OR THIS AGREEMENT OR IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT OF THE PLAN OR THIS AGREEMENT.

6.6. Severability of Provisions. If at any time any of the provisions of this Agreement shall be held invalid or unenforceable, or are prohibited by the laws of the jurisdiction where they are to be performed or enforced, by reason of being vague or unreasonable as to duration or geographic scope or scope of the activities restricted, or for any other reason, such provisions shall be considered divisible and shall become and be immediately amended to include only such restrictions and to such extent as shall be deemed to be reasonable and enforceable by the court or other body having jurisdiction over this Agreement and the Company and the Participant agree that the provisions of this Agreement, as so amended, shall be valid and binding as though any invalid or unenforceable provisions had not been included.

6.7. Governing Law. All matters arising out of or relating to this Agreement and the transactions contemplated hereby, including its validity, interpretation, construction, performance and enforcement, shall be governed by and construed in accordance with the internal laws of the Jersey Isles, without giving effect to its principles of conflict of laws.

6.8. Section 409A. The Award is intended to be exempt from the applicable requirements of Section 409A as short-term deferrals and shall be limited, construed and interpreted in accordance with such intent; provided, that the Company does not guarantee to the Participant any particular tax treatment of the Award. In no event whatsoever shall the Company be liable for any additional tax, interest or penalties that may be imposed on the Participant by Section 409A or any damages for failing to comply with Section 409A.

6.9. Interpretation. Unless a clear contrary intention appears: (i) the defined terms herein shall apply equally to both the singular and plural forms of such terms; (ii) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are not prohibited by the Plan or this Agreement, and reference to a Person in a particular capacity excludes such Person in any other capacity or individually; (iii) any pronoun shall include the corresponding masculine, feminine and neuter forms; (iv) reference to any agreement, document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof; (v) reference to any law, rule or regulation means such law, rule or regulation as amended, modified, codified, replaced or reenacted, in whole or in part, and in effect from time to time, including rules and regulations promulgated thereunder, and reference to any section or other provision of any law, rule or regulation means that provision of such law, rule or regulation from time to time in effect and constituting the substantive amendment, modification, codification, replacement or reenactment of such section or other provision; (vi) "hereunder," "hereof," "hereto," and words of similar import shall be deemed references to this Agreement as a whole and not to any particular article, section or other provision hereof; (vii) numbered or lettered articles, sections and subsections herein contained refer to articles, sections and subsections of this Agreement; (viii) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term; (ix) "or" is used in the inclusive sense of "and/or"; (x) references to documents, instruments or agreements shall be deemed to refer as well to all addenda, exhibits, schedules or amendments thereto; and (xi) reference to dollars or \$ shall be deemed to refer to U.S. dollars.

6.10. No Strict Construction. 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.