1. To re-elect Ms. Yael Langer as a class III director of the Company until
the Annual General Meeting of shareholders to be held in 2020.

2. To authorize Mr. Yehuda Zisapel to act as Chairman of the Board
of Directors for a period of three years.

2a. Please confirm that you do not have a "personal interest" in Proposal 2 by checking the "NO" box. If you
cannot confirm that you do not have a personal interest in Proposal 2, check the "NO" box. As described under the
heading "Required Vote" in Item 2 of the Proxy Statement, "personal interest" generally means that you have a
personal benefit in the matter which is not solely as result
of your shareholdings in Radware.

The Board of Directors recommends you vote FOR proposals 1 and 2.

For Against Abstain
☐ ☐ ☐

Yes No
☐ ☐

3. To approve a grant of stock options to the Chief Executive Officer
and President of the Company.

3a. Please confirm that you do not have a "personal interest" in Proposal 3 by checking the "NO" box. If you
cannot confirm that you do not have a personal interest in Proposal 3, check the "NO" box. As described under the
heading "Required Vote" in Item 3 of the Proxy Statement, "personal interest" generally means that you have a
personal benefit in the matter which is not solely as result
of your shareholdings in Radware.

Please indicate if you plan to attend this meeting.

For Against Abstain
☐ ☐ ☐

Yes No
☐ ☐

The Board of Directors recommends you vote FOR the following
proposals:

4. To approve the reappointment of Kost, Forer, Gabbay & Kasierer,
member of Ernst & Young Global, as the Company's auditors,
and to authorize the Board of Directors to delegate to the Audit
Committee the authority to fix their remuneration in accordance
with the volume and nature of their services.

NOTE: In addition to adopting the above resolutions, at the Annual
General Meeting the Company will present and discuss the financial
statements of the Company for the year ended December 31, 2016 and
the Auditors Report for this period; and transact such other business
as may properly come before the Annual General Meeting or any
adjournment thereof.

For Against Abstain
☐ ☐ ☐

IMPORTANT INSTRUCTION (PERSONAL INTEREST): If you are
unable to make the aforesaid confirmations for any reason
or have questions about whether you have a personal
interest, please contact Adv. Gadi Meroz at telephone
number: +972-3-766-8610; fax number: +972-3-766-8610;
or email gadim@radware.com or, if you hold your shares
in "street name", you may also contact the representative
managing your account, who could then contact the
Company's VP & General Counsel on your behalf.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign
personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.
RADWARE LTD.
Annual General Meeting of Shareholders
September 19, 2017 3:00 PM
This proxy is solicited by the Board of Directors

The shareholder(s) hereby appoint(s) Doron Abramovitch and Gadi Meroz, or either of them, as proxies, each with the power to appoint his substitute, and hereby authorize(s) them to represent and to vote, as designated on the reverse side of this ballot, all of the ordinary shares of RADWARE LTD. that the shareholder(s) is/are entitled to vote at the Annual General Meeting of Shareholders to be held at 3:00 PM; (Israel Local Time) on September 19, 2017, at Radware Ltd., 22 Raoul Wallenberg Street, Tel Aviv 6971917, Israel, and any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations. The proxies are authorized in their discretion to vote upon such other business as may properly come before the meeting or any adjournment thereof.

Continued and to be signed on reverse side