

Notice of extraordinary general meeting of shareholders Dec 29, 2014

December 21, 2014 11:34 AM ET

**2 Holzman Street, Weizmann Science Park
Rehovot, Israel**

November 24, 2014

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON DECEMBER 29, 2014

Dear Shareholders:

We cordially invite you to attend an Extraordinary General Meeting of Shareholders, or the Meeting, of Foamix Pharmaceuticals Ltd., or the Company, to be held at 3:00 p.m. (Israel time) on Monday, December 29, 2014, at our offices located at 2 Holzman Street, Weizmann Science Park, Rehovot, Israel.

The Meeting is being called for the following purposes:

(1) to ratify the election of each of Messrs. Rex Bright, Darrell Rigel and Stanly Stern as external directors of the Company, each for a period of three years commencing as of the date of the Meeting;

(2) to approve (a) a one-time grant of options to purchase 48,000 of the Company's ordinary shares, par value NIS 0.16 each, or ordinary shares, to the Chairman of the Board, Mr. Meir Eini, at an exercise price equal to the average closing price of our ordinary shares during the 30 trading days prior to the grant date and vesting over three years in equal parts at each anniversary of the grant date; (b) a one-time grant of options to purchase 24,000 of the Company's ordinary shares to each of our directors (excluding the Chairman of the Board), on the same terms, and (c) a one-time grant of 3,000 additional options to each director serving as a member of our audit committee or compensation committee, on the same terms. All options are subject to the terms and conditions of the Company's 2009 Israeli Share Option Plan. These grants are consistent with our compensation policy.

(3) to approve, in accordance with the Articles of Association of the Company, that the Board may consist of up to 9 (nine) members.

Our Board of Directors recommends that you vote "FOR" each of the above proposals, that are described in the attached Proxy Statement.

Shareholders of record at the close of business on Tuesday, December 9, 2014 are entitled to notice of and to vote at the Meeting.

Shareholders who do not expect to attend the Meeting in person are kindly requested to mark, date, sign and mail the enclosed proxy card as promptly as possible to our address below, c/o CFO. If voting by mail, the proxy must be received by our transfer agent or at our registered office at least 48 hours prior to the Meeting to be validly included in the tally of ordinary shares voted at the Meeting. Detailed proxy voting instructions are provided both in the Proxy Statement and on the enclosed proxy card. An electronic copy of the enclosed proxy materials will also be available for viewing at the "Investor Relations" section of our website, www.foamix.co.il. The full text of the proposed resolutions, together with the form of proxy card for the Meeting, may also be viewed beginning on the date of this notice at the registered office of the

Company at 2 Holzman Street, Weizmann Science Park, Rehovot, Israel, from Sunday to Thursday (excluding holidays), 10:00 a.m. to 5:00 p.m. (Israel time).

Sincerely,

/s/ Meir Eini

Meir Eini

Chairman of the Board of Directors