

SETTLEMENT METHOD ELECTION NOTICE

Camtek Ltd.
0% Convertible Senior Notes due 2026
CUSIP 13469VAB4

January 30, 2026

U.S. Bank Trust Company, National Association
100 Wall St., Ste 600,
New York, New York 10005
United States of America

AND

Holders of Camtek Ltd.'s 0% Convertible Senior Notes due 2026

Re: Election of Settlement Method

Reference is hereby made to the Indenture (the “*Indenture*”), dated as of November 23, 2021, between Camtek Ltd. (the “*Company*”) and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as Trustee, relating to the 0% Convertible Senior Notes due 2026 (the “*Notes*”) of the Company. Capitalized terms used but not defined herein have the meanings given to such terms in the Indenture. Pursuant to Section 14.02(a)(iii) of the Indenture, the Company hereby irrevocably elects Physical Settlement, with respect to any Conversion Dates occurring on or after the date hereof.

Sincerely yours,

Camtek Ltd.

By:  Signed by:
MOSHE EISENBERG
Name: Moshe Eisenberg
Title: Chief Financial Officer