

The Delek Group Ltd.

("the Company")

Statement of Proxy - Part I

**In accordance with the 2005 Companies Regulations
(Written Votes and Position Papers) ("the Regulations")**

Type of meeting: General annual special meeting of the Company's shareholders.

Time of meeting: Thursday, May 10, 2012 at 10:00.

Place of meeting: The Company's Offices in Adar House at 7 Giborei Israel St., South Natanya Industrial Zone.

Subjects on the agenda and the proposed resolution, which may be voted on by means of a Statement of Proxy:

Extending Mr. Zilberfarb's term in office as an outside director of the Company for an additional period of three years (third term), commencing from May 29, 2012. Mr. Zilberfarb, the outside director, will be entitled to annual remuneration and participatory remuneration according to the maximum amounts stipulated in the fourth addendum to the 2000 Companies Regulations (rules guiding remuneration and expenses of an outside director) for an "expert outside director", as updated from time to time, and in accordance with the Company's own ranking, as updated from time to time.

For additional details relating to Mr. Zilberfarb, under regulation 26 of the 1970 Securities Regulations (Periodic and Immediate Reports), please see the Company's immediate report dated March 30, 2012, chapter 4 of the periodic report for 2011 (Reference No.: 2012-01-088431).

Text of Proposed Resolution No. 2: "To extend Mr. Zilberfarb's term in office as an outside director of the Company for an additional period of three years (third term), commencing from May 29, 2012. Mr. Zilberfarb will be entitled to annual remuneration and participatory remuneration according to the maximum amounts stipulated in the fourth addendum to the 2000 Companies Regulations (rules guiding remuneration and expenses of an outside director) for an "expert outside director", as updated from time to time, and in accordance with the Company's own ranking, as updated from time to time".

Review of Documents:

The immediate report for convening the meeting and the documents mentioned therein, may be perused at the Company's Offices in Adar House at 7 Giborei Israel St., South Natanya Industrial Zone, by prior appointment with the Company's Secretariat at 09-8638400, Monday to Thursday, during regular business hours, up to the date of the meeting itself. One can also peruse a copy of the immediate report at the SA distribution website at: <http://www.magna.isa.gov.il> and the TASE website at: <http://maya.tase.co.il>.

Majority required for passing resolutions:

The majority required for passing a resolution that may be voted on by means of this Statement of Proxy, is a majority of the shareholders present at the general meeting and voting on the resolution, so long as one of the following obtains:

- (1) Most of the votes included in the majority vote, will be those of participating shareholders who are not controlling shareholders nor have a personal interest in approving the nomination, except where such personal interest is not a result of the voter's ties with the controlling shareholder. The votes of abstainers will not be included in the count of said shareholder's votes. A shareholder participating in said vote as above, will use the Statement of Proxy to notify the company in regard to the presence or absence of a personal interest; should the shareholder fail to thus notify the Company, he will be barred from voting and his vote will not be counted.
- (2) The total number of votes cast against the resolution by such shareholders as are described in paragraph (1), will not exceed two percent of the Company's total voting rights.

Additional Details:

A vote in writing is cast by means of the second part of this Statement of Proxy.

The second part of the Statement of Proxy will provide space for indicating the presence or absence of a personal interest, as required under section 239(b) of the law, and for a description of the nature of the relevant interest. It is hereby clarified that the vote of a shareholder who will fail to indicate the presence or absence of such an interest, or who did not describe the nature of the interest, will not be included in the ballot.

This Statement of Proxy will only be valid if accompanied by a certificate of ownership by the shareholder who holds the shares through a TASE member (under section 177(1) of the Companies Law) or a photocopy of an ID Card, Passport or Certificate of Incorporation, if the shareholder is listed in the Company's register. Such documents must be provided up to 72 hours before the time of voting. The Statement of Proxy is to be delivered by hand or by registered mail to the offices of the Company at Adar House, 7 Giborei Israel St. Natanya South Industrial Zone.

The last date for presenting Statement of Proxy is 72 hours before the ballot, i.e.: Monday, May 7, 2012, at 10:00.

The last date for presenting the Company with shareholder position notices is 10 days after the effective date, i.e.: Sunday, April 22, 2012.

The last date for presenting the Board of Directors' response to a position notice is no later than 5 days after the last date for presenting such position notices to the Company, i.e.: Friday, April 27, 2012.

A shareholder can apply to the Company directly for the text of the Statement of Proxy and the position notice (as presented to the Company).

The TASE member will send, free of charge, via email, a link to the text of the Statement of Proxy and the position notices, as posted at the distribution website – to every shareholder who is not listed in the shareholders registry and whose shares are registered with said TASE member, unless such shareholder has announced that he is not interested in receiving said link or that he is interested in receiving the Statement of Proxy by mail, at the cost of postage alone. Should a shareholder announce that he wishes to receive the Statement of

Proxy for the cost of postage alone, the TASE member will also send the position notice for the cost of postage alone.

A shareholder whose shares are registered with a TASE member, is entitled to receive a certificate of ownership from the TASE member holding his shares by proxy, either at the TASE member's branch or via mail to his residence for the cost of postage alone, should he so request, and such requests may be lodged in advance for a specific securities account.

One or more shareholders who hold, on the effective date, a percentage of shares amounting to 5% or more of the total voting rights in the Company, as well as anyone holding such a percentage of voting rights out of the total number of voting rights that are not held by the controlling shareholder, as defined in section 268 of the law, is entitled, either himself or by proxy, following the convening of the General Meeting, to review the Statements of Proxy delivered to the Company, at the Company's registered offices, during conventional working hours, by prior appointment.

The quantity of shares constituting 5% of the total voting rights in the Company is 566,822 ordinary shares.

The quantity of shares constituting 5% of all voting rights in the Company not held by a controlling shareholder, as defined under section 268 of the law is 199,748 ordinary shares.

The shareholder will indicate his vote on the subject on the agenda in the second part of the Statement of Proxy.

Statement of Proxy - Part II

**In accordance with the 2005 Companies Regulations
(Written Votes and Position Papers) ("the Regulations")**

Company Name: The Delek Group Ltd.

Company address (for delivery and mailing of statements of proxy): The Company's Offices in Adar House at 7 Giborei Israel St., South Natanya Industrial Zone.

Company No.:520044322

Time of meeting: Thursday, May 10, 2012, at 10:00.

Type of meeting: General Annual and Special Meeting

The effective date for share ownership as regards the right to vote at the general meeting: Wednesday, April 11, 2012, at the end of trading at the TASE

Shareholder's details:

Shareholder's name: _____

ID No.: _____

If the shareholder does not have an Israeli ID card

Passport No.: _____

Issuing country: _____

Valid until: _____

If the shareholder is a corporation:

Corporation No.: _____

Country of Incorporation: _____

The Vote Cast

No. of the Subject on the agenda	Subject on the Agenda	The Vote Cast ¹			As regards the nomination of an outside director (under section 239(b) of the Companies Law), are you are a controlling shareholder ² or acting on such a controlling shareholder's behalf?	
		For	Against	Abstain	Yes*	No
1.3	Extending Mr. Ben Zion Zilberfarb's term of service as an outside director					

- Details regarding an interest _____

Date: _____

Shareholder's signature: _____

For shareholders who hold shares via a member of the TASE (under section 177(1)), this Statement of Proxy will only be valid when attached to a certification of ownership, except for those cases where the ballot is cast via the internet. The Statement of Proxy of shareholders listed in the Company's shareholders registry will be valid when attached to a photocopy of an ID/passport/Certificate of Incorporation.

The following are additional issues and an abstract of the resolutions included in the Company's general annual and special meeting's agenda:

Discussion of financial statements as of December 31, 2011

Discussion of the Company's financial statements and board of directors report for the year ending December 31, 2011.

Nomination of an auditor

To renominate the Company's auditors, Kost Forer Gabbay & Kasierer CPA Offices, to act as the Company's auditors until the end of the Company's next annual meeting, and to authorize the board of directors to establish their fees.

¹ Leaving this item unmarked will indicate an abstention from voting on that issue.

² The vote of a shareholder who fails to fill this column in, or who marks "Yes", without providing any further details, will not be counted in the ballot.

* Provide details

Text of Proposed Resolution No. 1: “To renominate Kost Forer Gabbay & Kasierer CPA Offices to act as the Company’s auditors until the end of the Company’s next annual meeting, and to authorize the board of directors to establish their fees.

The majority required in order to pass resolution no. 1 above is an ordinary majority of the shareholders present at the meeting.