

DELEK GROUP LTD. ("the Company")
Voting Ballot - Part One

Pursuant to the Companies Regulations (Written Votes and Position Papers), 2005 ("the Regulations")

1. **Type of meeting:** Extraordinary general meeting of the Company's shareholders
2. **Date of meeting:** March 5, 2015, at 10:00 a.m.
3. **Place of meeting:** The Company's offices at Beit Adar, 7 Giborey Israel Street, Netanya
4. **Details of the topics on the agenda which may be voted on by means of voting ballots:**

Appointment of an external director

The appointment of Mr. Aryeh Reif as an external director of the Company, for a term of three years commencing from the date of approval by the general meeting.

Aryeh Reif's declaration, pursuant to sections 224 and 241 of the Companies Law, 1999 ("the Companies Law") is attached as an appendix to the immediate report for convening of the general meeting.

Below are particulars, to the best of the Company's knowledge, regarding Aryeh Reif, as set out in Regulation 26 of the Securities Regulations (Periodic and Immediate Reports), 1970

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| 1. Name: | Aryeh Reif |
| 2. ID | 09792482 |
| 3. Date of birth: | March 3, 1946 |
| 4. Address for delivery of court documents: | 22 Herzfeld St., Herzliya |
| 5. Citizenship: | Israeli |
| 6. Membership on the Board of Directors Committees: | Audit committee, committee for reviewing the financial statements and remunerations committee. |
| 7. Is he a candidate to serve as an external director: | Yes |
| 8. If yes, does he have expertise in accounting and finance / professional qualifications: | Accounting and financial expertise |
| 9. Is he an employee of the Company, subsidiaries, affiliates or of an interested party: | No |
| 10. Commencement of office: | March 5, 2015 |
| 11. Education: | BA in Accounting, specializing in agricultural economy, Hebrew University, Jerusalem |
| 12. Occupation in the past 5 years: | CEO of Dubek Ltd.; director at Carmel Olefins Ltd.; director at Petrochemical Enterprises Ltd.; director at Koor Industries Ltd.; Vice President of the Chamber of Commerce; member of Bank of Israel advisory committee. |
| 13. The companies in which he serves as a director – | Israel Petrochemical Enterprises Ltd.; Michael Landau Lottery Foundation; board member of Israel Football Association; Ardelia Holdings Ltd.; Shlomo Holdings Ltd. |
| 14. Is he a relative of an interested party in the Company: | No |
| 15. Does the Company consider him as having | Yes |

accounting and financial expertise for compliance with the minimum number set for the board of directors under section 92(A)(12) of the Companies Law:

Proposed resolution: "To appoint Mr. Aryeh Reif as an external director in the Company for a term of three (3) years commencing from the date of approval of the general meeting.

5. **Review of documents**

The Immediate Report, the wording of the voting ballots and position papers (if any are submitted to the Company) can be viewed on the distribution website of the Securities Authority at www.magna.isa.gov.il and the Tel Aviv Stock Exchange Ltd. website at www.maya.tase.co.il. Furthermore, notice to shareholders and copies of any document relating to agreements are available for review at the Company's offices at Beit Adar, 7 Giborey Israel Street, Netanya South Industrial Zone, subject to any law, during regular business hours, by prearranged appointment with the Company's secretariat at Tel: 09-8638400, until the time of convening of the general meeting.

6. **Majority required to adopt the resolution:**

The majority required for adopting the resolution is a majority in accordance to section 239 of the Companies Law, according to which an external director will be appointed by the general meeting provided that one of the following exist:

(1) The count of the majority votes in the general meeting includes a majority of all the votes of the shareholders who are not controlling shareholders of the Company or shareholders who do not have a personal interest in the appointment, other than a personal interest that does not result from a relationship with the controlling shareholder, who participate in the vote; the count of all the votes of the shareholders will not take abstentions into account. The provisions of section 276 of the Companies Law will apply, mutatis mutandis, to anyone having such personal interest.

(2) The total votes against the resolution from among the shareholders referred to in sub-section (1) above do not exceed one percent of all the voting rights in the Company.

7. **Additional Information**

The written vote will be cast using Part Two of this voting ballot.

In Part Two of the voting ballot, space is allocated for indicating the existence or absence of a personal interest, and for a description of the nature of such personal interest. It is hereby clarified that a ballot in which the shareholder has not indicated the existence or absence of a personal interest, or has not described the nature of such personal interest, will not be counted in the vote.

This voting ballot will be valid only if a certificate of title for shareholders of shares held through a TASE member (under section 177(1) of the Companies Law) or photocopy of ID, passport or certificate of incorporation, if the shareholder is registered in the Company's books, is attached thereto.

The deadline for delivery of the foregoing voting ballot is 72 hours before the time set for the vote, i.e. March 02, 2015, at 10:00 a.m.

The deadline for delivery of position papers to the Company by the Company's shareholders will be up to 10 days following the effective date, i.e. February 12, 2015.

The deadline for submitting the board of directors' response to the position papers is no later than 5 days following the deadline for delivery of the position papers to the Company, i.e. Tuesday, February 17, 2015.

The voting ballots and position papers will be delivered by hand or by registered post to the Company's offices at Beit Adar, 7 Giborey Israel Street, Netanya.

The voting ballot and position paper are available on the website of the Tel Aviv Stock Exchange Ltd. at www.maya.tase.co.il and the distribution website of the Securities Authority at www.magna.isa.gov.il.

A shareholder is entitled to receive a certificate of title from the branch of a TASE member or by mail to its address if so requested and such request is made in advance for a specific securities account.

An unregistered shareholder is entitled to receive by email, free of charge, a link to the text of the voting ballot and position paper on the distribution website, from the member of the TASE through which it holds its shares, unless it has notified the TASE member that it does not wish to receive said link, or that it wishes to receive voting ballots and position papers by mail in consideration of payment. Notice in respect of the voting ballots will also apply to the receipt of position papers.

One or more shareholders holding a percentage of shares constituting five percent or more of the total voting rights in the Company, and a shareholder holding such percentage of the total voting rights which are not held by a controlling party in the Company, as defined in Section 268 of the Companies Law, is entitled after the annual and the extraordinary meeting has been convened, to view the voting ballots which were received at the Company.

The number of shares constituting 5% of the total voting rights in the Company is 578,469 ordinary shares. The number of shares constituting 5% of the total voting rights in the Company not held by the controlling shareholder is 215,879 ordinary shares.

After publication of this voting ballot, changes may be made to the agenda, including the addition of topics to the agenda and position papers may be issued, and the updated agenda and position papers that are published may be reviewed in the Company's reports on the distribution website.

The deadline for the Company to publish an amended notice with an updated agenda after adding a topic, as set out in Regulation 5B of the Companies Regulations (Notice of General Meeting and Class Meeting in a Public Company and Addition of a Topic to the Agenda), 2000, and to issue an amended voting ballot, in accordance with the provisions of postscript to Regulation 4(B) of the Regulations, is up to 14 days after the notice of the general meeting, i.e. February 10, 2015.

Shareholders will cast their vote in connection with topics on the agenda in Part Two of the voting ballot.

Voting Ballot - Part Two

Pursuant to the Companies Regulations (Written Votes and Position Papers), 2005 ("the Regulations")

Company name: Delek Group Ltd.

Address of Company (for submitting and sending of voting ballots): Beit Adar, 7 Giborey Israel Street, Netanya

Company no. 520044322

Date of meeting: Thursday, March 5, 2015, at 10:00 a.m.

Type of meeting: Extraordinary general meeting

Effective Date: Monday, February 2, 2015.

Shareholder Particulars:

Shareholder Name _____

ID: _____

If the shareholder does not have an Israeli ID card -

Passport No. _____

Country of issue: _____

Valid until _____

If the shareholder is a corporation -

Corporate No. _____

Country of incorporation _____

Casting a vote:

Agenda:	Casting of Vote ¹			With regard to the appointment of an external director (section 239(B) or 245 (1a) of the Companies Law) - are you a controlling shareholder, interested party, have a personal interest in the approval of the appointment, executive officer or institutional investor? ²	
	For	Against	Abstain	Yes*	No
To appoint Mr. Aryeh Reif as an external director in the Company for a term of three years commencing from the date of approval of the general meeting.					

* Details of relationship: _____

Date: _____ Shareholder's signature: _____

For shareholders holding shares through a TASE member (under section 177(1)) this voting ballot is valid only with the certificate of title attached thereto, other than in cases where the vote is cast via the system.

Shareholders registered in the register of Company shareholders – this voting ballot is valid only when it is attached to a photocopy of an ID card / passport / certificate of incorporation.

* Specify

¹ Failure to mark the ballot will be considered as an abstention on said subject.

² The vote of a shareholder who fails to fill in this column or who marks "Yes" and does not provide details will not be included in the count. There is no need to specify a personal interest in the approval of an appointment that does not result from a relationship with the controlling shareholder.