

# Delek Group Ltd

("the Company")

## **Voting Slip – Part 1**

Companies Ordinances (Voting Slips and Position Notices), 2005 ("the Regulations")

**Type of meeting:** Special General Meeting of the Company's shareholders.

**Date of Meeting:** Wednesday, February 28, 2018, at 1:00PM.

**Venue of meeting:** The Company's offices, 19 Abba Eban Street, Herzliya.

### **Details of the items on the agenda that can be voted on using the voting slip:**

Mr. Itshak Sharon Tshuva ("Mr. Tshuva"), the Company's controlling shareholder, who serves on the Company's Board of Directors, contributes his time, experience and many skills to advance the interests and business of the Company and its subsidiaries, in Israel and abroad, at the request of the Company's management.

On January 6, 2016, the Company's general meeting approved a system for refund of expenses to Mr. Tshuva, from January 1, 2015, as detailed in section 2 of the Immediate Report dated November 26, 2015 (ref. no. 2015-01-166089).

At the meeting of the Compensation Committee on December 31, 2017 and of the Board of Directors on January 7, 2018, it was decided to approve, subject to approval by the Company's General Meeting, an extension of the system for refund of expenses to Mr. Tshuva, for an additional period of three years commencing January 1, 2018, during which time Mr. Tshuva will be entitled to a refund from the Company of expenses which have been and will be expended by him in connection with his said activities, against presentation of bills, as required in law.

The said system of refund of expenses includes a closed list of types of expense and does not include a ceiling on the amount of expenses. The expenses will be examined according to their type, and within the Company usual control and supervision systems will be established to determine the necessity of the refunded expenses. For further details, see section 2 of the Immediate Report.

**The proposed resolution:** **"To approve the extension of the system for refund of expenses to Mr. Itshak Sharon Tshuva, the Company's controlling shareholder who**

**serves on its Board of Directors, from January 1, 2018 until December 31, 2020, as detailed in section 2 of the Immediate Report dated January 19, 2018 in accordance with the Securities Regulations (Periodic and Immediate Reports), 1970 and the Securities Regulations (Transaction between a Company and a Controlling Shareholder). 2001."**

#### **Examination of the documents**

The Immediate Report, text of the voting ballot, and position notices (insofar as such are submitted) can be examined on the distribution website of the Securities Authority at <http://www.magna.isa.gov.il> and on the website of Tel-Aviv Stock Exchange Ltd at <http://maya.tase.co.il>. Similarly, a copy of every document applicable to the contractual relationship is available for examination at the Company's offices, 19 Abba Eban Street, Herzliya, subject to the law, in normal working hours, by prior appointment with the Company's Secretariat on tel. 09-8638400, up until the time of the general meeting.

#### **Majority required for passing resolutions**

The majority required to pass the resolution on the agenda is a majority in accordance with section 267A(b) of the Companies Law, namely: A regular majority of shareholders present at the Meeting in person or by proxy, on condition that one of the following is fulfilled:

- (1) The count of votes at the General Meeting will include a majority of all the shareholder votes that are not controlling shareholders in the Company or who have a personal interest in approval of the resolution, that are participating in the vote; in the count of all votes of all said shareholders abstentions will not be taken into account; for those who have a personal interest, the provisions of section 276 of the Companies Law shall apply, with necessary modifications;
- (2) The total number of votes against among the shareholders stipulated in sub-clause (1) shall not exceed 2% of all voting rights in the Company.

#### **Additional details**

A written vote will be done using Part 2 of this voting slip.

In Part 2 of the voting slip there is a space to mark whether or not there exists an interest, as required by section 276A of the Law, and a description of the applicable interest. It is hereby stipulated that for shareholders who do not mark said interest or do not describe the nature of the interest, their vote shall not be counted.

It should be noted that in accordance with section 276 of the Companies Law a shareholder participating in the vote shall inform the Company prior to the vote at the General Meeting or, if the vote is by voting slips, on the voting slip, if he/she has a personal interest in approval of the

transaction or not. If a shareholder does not inform as stated, he/she shall not vote and the vote shall not be counted.

In addition, in accordance with the disclosure guidelines dated November 30, 2011 concerning the manner of voting of interested parties, senior officers and institutional investors at general meetings, a place has been provided to mark the classification of the participant in the vote.

This voting slip shall only be valid if attached to it is a confirmation of ownership of the shareholder holding the shares through a member of the stock exchange (in accordance with section 177 (1) of the Companies Law) or if confirmation of ownership is sent to the Company using the electronic voting system, or a photocopy of the identity card, passport or certificate of incorporation, if the shareholder is recorded on the Company's register.

The final date for submission of the voting slip of a registered shareholder is 6 hours prior to the date and time of the vote, namely: Wednesday, February 28, 2018, at 7:00AM.

The final date for submission of the voting slip of an unregistered shareholder is 4 hours prior to the date and time of the vote, namely: Wednesday, February 28, 2018, at 9:00AM.

The electronic voting system will be closed 6 hours before the time of the meeting, namely: Wednesday, February 28, 2018, at 7:00AM. The voting slip must be provided using the system by that time.

An unregistered shareholder can vote using the electronic voting system as stated.

Delivery of the voting slip and a position notice will be made by hand delivery or by registered mail to the offices of the Company at 19 Abba Hillel Street, Herzliya, if they are not voting using the electronic voting system. Votes using the electronic voting system will be done using the voting system as stated.

The latest date for submission of position notices to the Company by the Company's shareholders is ten days before the date of convening the meeting, namely Sunday, February 18, 2018.

The latest date to submit responses of the Board of Directors to the position notices shall be up to 5 days prior to the date of convening of the meeting, namely: until Friday, February 23, 2018.

The voting slip and position notices can be viewed on the Tel-Aviv Stock Exchange Ltd website, [www.maya.tase.co.il](http://www.maya.tase.co.il) and on the distribution website of the Securities Authority [www.magna.isa.gov.il](http://www.magna.isa.gov.il).

A shareholder is entitled to receive confirmation of ownership at the branch of the stock exchange member or by mail, if so requested, and this request shall be given in advance for a specific securities account. An unregistered Shareholder is entitled to give instructions that its confirmation of ownership shall be transferred to the Company using the electronic voting system.

An unregistered shareholder is entitled to receive free of charge by e-mail a link to the text of the voting slip and position notices on the website, from a stock exchange member through whom his/her shares are held, unless he/she informed the member of the stock exchange that they are not interested to receive the said link, or that they are interested to receive the voting slips and position notices by mail for a fee. The notification in respect of voting slips shall also apply to receiving the position notices.

One or more shareholders holding shares that represent five percent or more of the Company's voting rights, and also a shareholder holding the said amount out of the total voting rights not held by a controlling shareholder in the Company as defined in section 268 of the Companies Law, is entitled personally or through someone acting on his/her behalf after the Special General Meeting will have convened to inspect at the Company's registered offices the voting slips received at the Company during regular office hours, by prior appointment.

The number of shares representing 5% of all voting rights in the Company is 562,831 ordinary shares. The number of shares representing 5% of the Company's total voting rights that are not held by a controlling shareholder of the Company is 200,242 ordinary shares.

A shareholder shall indicate his/her vote on the item on the agenda on the form that is Part 2 of this voting slip.

After publication of the voting slip it is possible there will be changes to the agenda, including the addition of an item to the agenda, and position notices may be published; it will be possible to examine the updated agenda and the published position notices in the Company's reports on the distribution website.

In the event that there will be changes in the agenda including the addition of an item to the agenda, the Company will issue an amended Voting Slip on the date of publication of a notice concerning the amended agenda.

## **Voting Slip – Part 2**

Companies Ordinances (Voting Slips and Position Notices), 2005 ("the Regulations")

Company Name: Delek Group Ltd

Company's address (for submitting and sending voting slips): 19 Abba Eban Street, Herzliya

Company No.: 520044322.

Date of Meeting: Sunday, February 28, 2018, at 1:00PM.

**Type of meeting:** Special General Meeting

Date of Record: January 31, 2018, at the end of trading on the Tel-Aviv Stock Exchange Ltd

### **Details of shareholder:**

Name of shareholder - \_\_\_\_\_ I.D. No. \_\_\_\_\_

If the shareholder does not have an Israeli ID No.-

Passport No. - \_\_\_\_\_ Country of issue \_\_\_\_\_

Valid until \_\_\_\_\_

If the shareholder is a company -

Company No. \_\_\_\_\_ Country of incorporation  
\_\_\_\_\_

### **Classification of participant at meeting**

In accordance with the disclosure guidelines dates November 30, 2011 concerning the manner of voting of interested parties, senior officers and institutional investors at general meetings, please mark if you are:

- "Interested party" in the meaning of the term in section 1 of the Securities Law, 1968.
- "Institutional Investor" in the meaning of the term in Regulation 1 of the Supervision of Financial Services Regulations (Provident Funds) (Participation of Management Company in General Meeting), 2009 and manager of a joint investment trust fund, in its meaning in the Joint Investment Trust Funds Law, 1994.
- "Senior officer" in the meaning of the term in section 37(d) of the Securities Law, 1968.
- None of the above.

**Votes on the resolutions on the agenda**

Resolution on the agenda	Manner of vote <sup>1</sup>			In respect of a transaction according to clauses 255 and 272 - 275 of the Companies Law, where the majority required for approval is not an ordinary majority, or compensation policy according to section 367A - are you a controlling shareholder, have a personal interest in the resolution, a senior officer or an institutional investor <sup>2</sup>	
	In favor	Against	Abstain	Yes*	No
<p>"To approve the extension of the system for refund of expenses to Mr. Itshak Sharon Tshuva, the Company's controlling shareholder who serves on its Board of Directors, from January 1, 2018 until December 31, 2020, as detailed in section 2 of the Immediate Report dated January 19, 2018 in accordance with the Securities Regulations (Periodic and Immediate Reports), 1970 and the Securities Regulations (Transaction between a Company and a Controlling Shareholder), 2001."</p>					

\*Details concerning interest: \_\_\_\_\_

Date: \_\_\_\_\_ Shareholder's signature \_\_\_\_\_

For shareholders whose shares are held by a stock exchange member in accordance with section 177(1) of the Companies Law – this voting slip is only valid if accompanied by confirmation of ownership (except in cases where voting is by using the electronic voting system).

For shareholders registered in the Company's register of shareholders – this voting slip is only valid if accompanied by a photocopy of the identity card / passport / certificate of incorporation.

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\*Details

<sup>1</sup> Not marking shall be deemed abstention for that item.

<sup>2</sup> If a shareholder does not complete this column or who marks "Yes" and does not specify, his vote will not be counted. There is no need to specify personal interest in an approval of an appointment that is not related to a controlling shareholder.