

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:** Thursday, June 25, 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 a voting ballot:**

Appointment of an external director

The appointment of Ms. Judith Titelman as an external director of the Company, for a term of three years, commencing from the date of approval by the general meeting.

If Judith Titelman's tenure as an external director is approved, she will be entitled to annual remuneration and participation remuneration according to the Company's rating, as it may be from time to time, the maximum amounts for an external expert director appearing in the second and third addenda to the Companies Regulations (Rules Regarding Remuneration and Expenses to an External Director), 2000, and the usual exemption, indemnification and insurance coverage for directors in the Company.

Judith Titelman 's declaration, under sections 224 and 241 of the Companies Law, is attached as Appendix D to the immediate report convening of the general meeting.

Below are details, to the best of the Company's knowledge, regarding Judith Titelman, as set out in Regulation 26 of the Securities Regulations (Periodic and Immediate Reports), 1970:

- | | |
|--|---|
| 1. Name: | Judith Titelman |
| 2. ID | 014058986 |
| 3. Date of Birth: | July 18, 1968 |
| 4. Address for delivery of court documents: | 26 Ussishkin Street, Herzliya |
| 5. Citizenship: | Israeli |
| 6. Membership on committees: | Audit committee, financial statement review committee and remuneration committee. |
| 7. Is she a candidate to serve as an external director: | Yes |
| 8. If so, does she have accounting and finance expertise / professional qualifications: | Yes |
| 9. Is she an employee of the Company, a subsidiary, an affiliate or an interested party: | No |
| 10. Commencement of office: | June 25, 2015 |
| 11. Education: | MA Economics and Business Administration and BA Economics and Statistics, The Hebrew University of Jerusalem, and Commercial Real Estate Management certification, Tel Aviv University. |
| 12. Occupation in the past 5 years: | Director in various companies and research assistant sponsored by the Hebrew University of Jerusalem. |
| 13. Companies in which she serves as a director: | External director at MAHOG - Pension |

Administration of IEC Employees, Sela Capital Real Estate Ltd. and Leader Capital Markets Ltd.

14. Is she a relative of another interested party in the Company? No
15. Does the Company consider her as having accounting and financial expertise for compliance with minimum number prescribed for the board of directors under section 92(A)(12) of the Companies Law: Yes

Proposed resolution: "To appoint Ms. Judith Titelman as an external director of the Company, for a term of three (3) years, commencing from the date of approval by the general meeting. Ms. Titelman's will be entitled to annual remuneration and participation remuneration according to the Company's rating, as it may be from time to time, the maximum amounts for an external expert director appearing in the second and third addenda to the Companies Regulations (Rules Regarding Remuneration and Expenses to an External Director), 2000, and the usual exemption, indemnification and insurance coverage for directors in the Company."

5. **Review of documents**

The Immediate Report, the wording of the voting ballot and position papers (if submitted to the Company) may be reviewed on the distribution the Israel Securities Authority website at <http://www.magna.isa.gov.il> and the Tel Aviv Stock Exchange Ltd. website at <http://maya.tase.co.il>. Moreover, the notice to the 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 prearrangement 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 adoption of Resolution No. 5 on the agenda at the meeting is a majority in accordance with 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 exists:

(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 in the Company or do not have a personal interest in the appointment, apart from 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, with the necessary changes, will apply to anyone having such personal interest.

(2) The total votes against the resolution from among the shareholders noted in subsection (1) above do not exceed one percent of the 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 a description of the nature of such personal interest. It is hereby clarified that the vote of a shareholder who fails to indicate the existence or absence of a personal interest or to describe the nature of such personal interest (if any), will not be counted in the vote.

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

The deadline for delivery of the foregoing voting ballot is 72 hours before the time set for the vote, i.e. Monday, June 22, 2015, at 10:00 a.m.

The deadline for delivery of position papers to the Company by the Company's shareholders is up to 10 days after the effective date, i.e. Friday, June 5, 2015.

The deadline for delivery of the board of directors' response to the position papers is no later than five days after the deadline for delivery of the position papers to the Company, i.e. Wednesday, June 10, 2015.

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

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

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

An unregistered shareholder is entitled to receive a link to the voting ballot and position paper on the distribution by email, free of charge, from the TASE member through which it holds its shares, unless it notifies the TASE member that it does not wish to receive such link or wishes to receive voting ballots and position papers by mail for payment. The notice regarding the voting ballot will also apply to receipt a position paper.

After the annual and extraordinary general meeting, 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 the controlling shareholder in the Company, as defined in Section 268 of the Law, will be entitled, themselves or through a representative on their behalf, to review the voting ballots received by the Company at the Company's registered offices during regular business hours by prearrangement.

The quantity of shares that constitutes 5% of the total voting rights in the Company is 576,610 ordinary shares. The quantity of shares constituting 5% of the total voting rights in the Company not held by the controlling shareholder is 213,042 ordinary shares.

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

The deadline for the Company to publish a notice with an updated agenda after adding a topic, as stipulated 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 issuing an updated voting ballot is up to 14 days after notice of the general meeting, i.e. Wednesday, June 03, 2015.

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

Voting Ballot - Part Two

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

Company: Delek Group Ltd.

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

Company no: 520044322

Date of meeting: Thursday, June 25, 2015, at 10:00 a.m.

Type of meeting: Extraordinary general meeting

Effective date: Tuesday, May 26, 2015.

Shareholder information:

Shareholder's name: _____

ID No: _____

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:

Topic on the agenda	Casting a Vote ¹			With regard to appointment of an external director (Section 239(B) or 245(1A) of the Companies Law) - are you a controlling shareholder, interested party, executive officer, institutional investor, or do you have a personal interest in approval of the appointment? ²	
	For	Against	Abstain	Yes*	No
To appoint Ms. Judith Titelman as an external director of the Company, for a term of three years, commencing from the date of approval by 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 only valid with a certificate of title attached, apart from cases in which the vote is through the system.

Shareholders registered in the Company's shareholders register, this voting ballot is only valid with a photocopy of an ID card/passport/certificate of incorporation attached.

* Specify

¹ Failure to mark will be deemed an abstention on the said topic.

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