

DELEK GROUP LTD.

("the Company")

VOTING SLIP – PART ONE

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

1. **Type of meeting:** Special General Meeting of the shareholders of the Company.
2. **Date of meeting:** Thursday, April 2, 2017 at 12:00.
3. **Venue:** The Company's offices at 19 Abba Eban Street, Herzliya.
4. **Details of the item on the agenda for which a vote can be cast using the voting slip**
 - (a) Approval of the revised compensation policy for officers in the Company in the wording attached as Appendix A to the report on convening the General Meeting (the Compensation Policy").
For details of the Compensation Policy, including concerning the manner of and proceeding for approval of the Compensation Policy and the reasons of the Compensation Committee and the Board of Directors for its approval, see section 2 of the immediate report for convening the meeting.

As stated in section 9.1 of the Compensation Policy, approval of the Compensation Policy by the General Meeting of the Company will constitute also approval of the bonus mechanisms in the policy (sections 9.1 to 9.6 of the policy) for the Chairman of the Board and the CEO of the Company who are serving on the date of the report, commencing with the bonus for 2017.

The wording of the proposed resolution (Resolution No. 1): "To approve the compensation policy for officers in the Company, in the wording attached as Appendix A to the report on convening the General Meeting as aforesaid."

 - (b) Extension of the employment agreement of the CEO of the Company, Mr. Assi Bartfeld
Under the existing employment agreement of the CEO of the Company, Mr. Assi Bartfeld, the term of the agreement is unlimited but will expire when Mr. Bartfeld reaches the age of 65 or upon its ending as provided in the agreement. It is proposed to amend the CEO's employment agreement so that it is not limited by age, while retaining the CEO's rights under his existing agreement.

For additional details about changes in the employment agreement of the CEO, including concerning the manner of and proceeding for approval of the amendment and the reasons of the Compensation Committee and the Board of Directors for its approval, see section 4 of the immediate report on convening the meeting.

The wording of the proposed resolution (Resolution No. 2): "To amend the employment with Mr. Assi Bartfeld as described in the report in convening the General Meeting."

5. **The place and time that the full text of the proposed resolution can be reviewed**

The immediate report and the text of the voting slip be reviewed and on the Internet site of the Tel Aviv Stock Exchange Ltd. at www.maya.tase.co.il and on the distribution site of the Securities Authority at www.magna.isa.gov.il. In addition the notice to the shareholders and a copy of each document relating to the above items can be reviewed in the Company's offices at 19 Abba Eban Street, Herzliya, subject to any law, during normal working hours, by appointment tel: 09-8638582), until the time set for convening the General Meeting.

6. **Majority required for passing the proposed resolutions**

The majority required for passing the two resolutions on the agenda is a simple majority of all the votes of the shareholders who attend the General Meeting and who may vote in it, provided that one of these obtains: (a) the count of the majority votes at the General Meeting includes a majority of all the votes of the shareholders who are not the controlling shareholders in the Company or who do not have a personal interest in approval of the resolution, who participate in the vote; the count of all the votes of those shareholders shall not take into account the votes of those who abstain; or – (b) votes against the proposed resolution by the shareholders referred to in sub-section (a) do not exceed two percent (2%) of all the voting rights in the Company.

7. **Additional details**

A written vote is cast using Part Two of this voting slip.

In Part Two of the voting slip, space is allotted to mark the existence or absence of interest and for a description of the nature of the relevant interest. It is hereby clarified that the vote of a shareholder who does not mark such an interest or does not describe the nature of the interest, will not be counted.

This voting slip shall be valid only if confirmation of ownership of a shareholder who holds shares through a member of the stock exchange is attached (pursuant to section 177(1) of the Companies Law) or if confirmation of ownership is sent to the Company through the electronic voting system, or a photocopy of an ID card, passport or certificate of association if the shareholder is registered in the Company's books.

The deadline for submitting the voting slip for a registered shareholder is up to 6 hours prior to the time of the vote, i.e. Sunday, April 2, 2017 at 06:00.

The deadline for submitting the voting slip for an unregistered shareholder is up to 4 hours prior to the time of the vote, i.e. Sunday, April 2, 2017 at 08:00.

The electronic voting system will be closed 6 hours before the time of the meeting, i.e. on Sunday, April 2, 2017 at 06:00. The voting slip must be submitted via the electronic voting system by that time.

An unregistered shareholder may vote through the electronic voting system in accordance with the above.

Delivery of the voting slip and the position notice shall be by hand or by registered mail to the Company's offices at 19 Abba Eban Street, Herzliya Pituach, if not delivered by means of the electronic voting system. Votes through the electronic voting system shall be cast by using that voting system.

The deadline for submission of position notices to the Company by the shareholders of the Company is by ten days before the date of the meeting.

The deadline for submission of the response of the Board of Directors to the position notices is by 5 days before the date of the meeting.

The voting slip and the position notices can be found on the Internet site of the Tel Aviv Stock Exchange Ltd. – www.maya.tase.co.il, and on the distribution site of the Securities Authority – www.magna.isa.gov.il.

A shareholder is entitled to receive the confirmation of ownership at the branch of the stock exchange member, or by mail if he so requests, and such a request must be made in advance for a specific securities account. An unregistered shareholder may instruct that his confirmation of ownership be transferred to the Company through the electronic voting system.

An unregistered shareholder is entitled to receive by email, free of charge, from the stock exchange member through which he holds his shares, a link to the text of the voting slip and the position notices on the distribution site, unless he notifies the stock exchange member that he does not wish to receive such a link or that he wishes to receive voting slips and position notices by mail for payment. Notice concerning a voting slip applies also to receipt of position notices.

One or more shareholders holding shares constituting five percent or more of all the voting rights in the Company, and whoever holds such percentage of all the voting rights not held by the controlling shareholder in the Company, as defined in Section 268 of the Law, is/are entitled, in person or by proxy, after the Special General Meeting has convened, to view the voting slips which have arrived at the registered office of the Company during normal business hours and by appointment.

The number of shares constituting 5% of all the voting rights in the Company is 567,328 ordinary shares. The number of shares constituting 5% of all the voting rights in the Company not held by a controlling shareholder is 203,750 ordinary shares.

A shareholder should use Part Two of this voting slip to cast his vote on the item on the agenda.

Changes can be made to the agenda after publication of the voting slip, including the addition of an item to the agenda, and position notices can be published, and the up-to-date agenda and position notices published can be reviewed in the Company's reports on the distribution site.

If any changes are made to the agenda, including the addition of an item to it, the Company will submit the text of an amended voting slip on the day of publication of the notice of the revised agenda.

VOTING SLIP – PART TWO

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

Company name: Delek Group Ltd.

Company address (for delivery and mailing of voting slips): 19 Abba Eban Street, Herzliya

Company No: 520044322

Date of general meeting: Sunday, April 2, 2017 at 12:00

Type of meeting: Special General Meeting

Date of record: Thursday, February 16, 2017, at the close of trading on the Tel Aviv Stock
Exchange Ltd.

The shareholder

Name: _____

ID No.: _____

If the shareholder does not have an Israeli ID card –

Passport No.: _____

Country of issue: _____

Valid through _____

If the shareholder is a company –

Company number: _____

Country of incorporation: _____

Classification of meeting participant

Please state if you are –

- An "**Interested Party**" as defined in section 1 of the Securities Law, 1968.
- An "**Institutional Investor**" as defined in article 1 of the Supervision of Financial Services (Provident Funds) (Participation of management company in general meetings) Regulations, 2009, and manager of a mutual fund as defined in the Mutual Fund Investment Law, 1994.
- A "**Senior Officer**" as defined in section 37(d) of the Securities Law, 1968.
- None of the above.

Manner of vote

Resolution on the agenda	Manner of vote ¹			Do you have a personal interest in the resolution? ²	
	For	Against	Abstain	Yes*	No
Approval of the Compensation Policy of the Company (including the formula for the bonus of the CEO and the Chairman of the Board)					
Extension of the employment agreement of the CEO of the Company, Mr. Assi Bartfeld					

* Details of the interest: _____

Date: _____

Signature of shareholder: _____

For shareholders who hold shares through a member of the stock exchange (according to section 177(1)) of the Companies Law, 1999, this voting slip is valid only if confirmation of ownership is attached, except in cases where the vote is cast via the electronic voting system. For shareholders who are registered in the Company's Register of Shareholders – the voting slip is valid together with a photocopy of the ID card / passport / certificate of association.

* Give details.

1. Failure to specify the manner of vote will be seen as an abstention.
2. The vote of a shareholder who does not fill in this column or who marks "Yes" but provides no details, will not be counted.