

# **Delek Group Ltd.**

**("the Company")**

## **VOTING SLIP - PART ONE**

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

**Type of meeting:** Extraordinary general meeting of the Company's shareholders

**Date of meeting:** Wednesday, January 6, 2016, at 10:00 a.m.

**Place and date of the meeting:** The Company's offices at 7 Giborei Israel Street,  
Poleg Industrial Area, Netanya

**Details of the topics on the agenda which may be voted on by means of voting slips:**

Yitzhak Sharon Tshuva ("Yitzhak Tshuva"), the controlling shareholder of the Company who serves as a director in the Company, provides from time to time, at the request of the Company's management, advice to management and contributes much of his time, experience and expertise in promoting issues and business of the Company and its subsidiaries in Israel and abroad.

Yitzhak Tshuva has not and does not receive any salary or payment for his office as a director and/or for the foregoing services he provides to the Company, i.e. he is not paid any directors fees or any other fees.

At their meetings on November 26, 2015 the Company's compensations committee and its board of directors decided, subject to the approval of the Company's general meeting, to approve a mechanism for the reimbursement of Yitzhak Tshuva's expenses for a period of three years commencing from January 1, 2015, according to which the Company will reimburse expenses incurred and expended by Yitzhak Tshuva with regard to the foregoing advice and all upon presentation of an invoice, as required by law.

This reimbursement mechanism includes a closed list of the types of expenses to be reimbursed and does not have a maximum expense limit. The expenses will be reviewed according to their nature, and generally accepted control and supervision mechanisms will be set up in the Company for examining the necessity of the reimbursed expenses. For further information see section 2 of the immediate report.

**Proposed resolution: "To approve a mechanism for reimbursement of expenses to Yitzhak Sharon Tshuva, the controlling shareholder of the Company who serves as a director, commencing January 1, 2015 as set out in section 2 of the Immediate Report dated November 26, 2015, in accordance with the Securities Regulations (Periodic and Immediate Reports), 1970 and Securities Regulations (Transaction between a Company and its Controlling Shareholders), 2001".**

### **Review of documents**

The Immediate Report, the wording of voting slips 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](http://www.magna.isa.gov.il) and the Tel Aviv Stock Exchange Ltd. website at [www.maya.tase.co.il](http://www.maya.tase.co.il). Furthermore, any document pertaining to the engagements set out in this report, including the documents presented to the compensation committee and the board of directors during the discussion and approval of the transactions, can be reviewed, subject to any law, at the Company's offices at 7 Giborei Israel Street, Netanya, subject to the law, on Sundays through Thursdays during regular business hours with prior appointment (at tel. 09-8638400) through to the date of the convening of the general meeting.

### **Majority required for adopting the resolution:**

The majority required for adopting the resolution on the agenda is the majority as set forth in section 267A(b) of the Companies Law, 1999, as follows: an ordinary majority of the shareholders present and voting in the general meeting in person or by proxy, provided that one of the following exists:

- (1) The majority count of the votes in the general meeting will include the majority votes of all the shareholders who are not controlling shareholders of the Company or parties with a personal interest in the approval of the resolution, who participate in the vote; the provisions of section 276 of the Companies Law, with required adjustments, will be applicable for whoever has a personal interest.
- (2) The total votes against the resolution from among the shareholders referred to in sub-section 1 above do not exceed 2% of all the voting rights in the Company.

### **Additional details**

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

In Part Two of the voting slip, space is allocated for indicating the existence or absence of an interest as required under section 276A of the Companies Law, and for a description of the nature of the relevant interest. It is hereby clarified that the votes of shareholders who do not indicate an interest as aforesaid or do not describe the nature of such interest will not be taken into the count.

It is hereby noted that under section 276 of the Companies Law, shareholders participating in the vote will inform the Company, prior to voting in the general meeting or, if the vote is taken by way of a voting slip, in the voting slip, whether they have a personal interest in the approval of the transaction or not. Shareholders who fail to inform the Company as aforesaid may not vote and their vote will not be counted.

Furthermore, pursuant to the disclosure guidelines dated November 30, 2011 regarding manner of voting in a general meeting by interested parties, executive officers and institutional organizations, space is allocated for indicating classification of participants in the vote.

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

The deadline for delivery of voting slips of registered shareholders is 6 hours before the time of the vote, namely on Wednesday, January 6, 2015, at 6:30 a.m.

The deadline for delivery of voting slips of unregistered shareholders is 4 hours before the time of the vote, namely on Wednesday, January 6, 2015, at 8:30 a.m.

The electronic voting system will close 6 hours before the time set for the convening of the general meeting, namely on Wednesday, January 6, 2015, at 6:30 a.m. The voting slip is to be presented via the system by this time.

Unregistered shareholders may vote via the electronic voting system in accordance with the foregoing.

Voting slips and position papers will be delivered by hand or by registered post to the Company's offices at 7 Giborei Israel Street, Netanya, if voting is not carried out via the electronic voting system. Online voting will be via the foregoing electronic voting system.

The deadline for delivery of position papers issued by shareholders to the Company is up to ten days before the date set for the convening of the general meeting, namely on Sunday, December 27, 2015.

The deadline for issuing of the board of directors' response to position papers is 5 days before the time set for the convening of the general meeting, namely by Thursday January 1, 2016.

The text of the voting slip and position paper are available on the website of the Tel Aviv Stock Exchange Ltd. at [www.maya.tase.co.il](http://www.maya.tase.co.il) and the distribution website of the Securities Authority at [www.magna.isa.gov.il](http://www.magna.isa.gov.il).

Shareholders may receive certificates of title from the TASE member branch or by mail to their address if so requested and such request is made in advance for a specific securities account. Unregistered shareholders may request that their certificate of title be sent to the Company through the electronic voting system.

Unregistered shareholders may receive by email, free of charge, a link to the text of the voting slip and position paper on the distribution website, from the member of the TASE through which their shares are held, unless they have notified the TASE member that they do not wish to receive said link, or that they wish to receive voting slips and position papers by mail in consideration of payment. Notice in respect of the voting slips will also apply to the receipt of position papers.

One or more shareholders holding shares representing five percent or more of the total voting rights in the Company on the effective date, and a shareholder holding this 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, are entitled individually or by proxy, after the general meeting has been convened, to review the voting slips delivered to the Company, at the Company's registered office during regular working hours, by prearranged appointment.

The number of shares constituting 5% of the total voting rights in the Company is 574,244 ordinary shares. The number of shares constituting 5% of the total voting rights in the Company not held by the controlling shareholder is 211,655 ordinary shares.

Shareholders may cast their vote in connection with topics on the agenda in the form which constitutes Part Two of this voting slip.

Subsequent to publication of the voting slip, the agenda may be amended, including the addition of an item on the agenda, and position papers may be published. The updated agenda and position notices that were published may be reviewed in the Company's reports on the distribution site.

If there are any changes made to the agenda, including the addition of an item to the agenda, the Company will issue an amended voting slip on the date of notification of the updated agenda.

## Voting Slip - 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 slips): 7 Giborei Israel  
St., Netanya

**Company no:** 520044322

**Date of meeting:** Wednesday, January 6, 2016 at 10:00 a.m.

**Type of meeting:** Special general meeting

**Date of record:** December 6, 2015, at the end of trading on the Tel Aviv Stock  
Exchange Ltd.

### Details of the shareholder

Shareholder's Name: \_\_\_\_\_ ID. No. \_\_\_\_\_

If the shareholder does not hold an Israeli ID card -

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

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

If the shareholder is a corporation -

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

### Classification of participants in general meeting

Pursuant to the disclosure guidelines dated November 30, 2011 regarding manner  
of voting in a general meeting by interested parties, executive officers and  
institutional organizations, please indicate if you are:

- "Interested party" as defined in section 1 of the Securities Law, 1968.
- "Institutional Investor" as defined in section 1 of the Control of Financial  
Services Regulations (Provident Funds) (Minimum Capital Required of a  
Provident Fund or Pension Fund Management Company), 2009 and manage  
mutual funds as defined in the Law of Mutual Fund Investments, 994.
- "Executive Officer" - as defined in section 37(D) of the Securities Law, 1968.
- None of the above.

### Casting of vote on the resolution on the agenda

Resolution on the Agenda	Casting of Vote <sup>1</sup>			In respect of approval of a transaction in accordance with sections 255 and 272 to 275 of the Companies Law, the majority required for approval is not a simple majority, or compensation policy in accordance with section 267A - Are you a controlling shareholder, interested party in the resolution, senior officer or institutional investor <sup>2</sup> ?	
	For	Against	Abstain	Yes *	No
Resolution No. 1					

\* Details of relationship: \_\_\_\_\_

Date: \_\_\_\_\_ Signature of the shareholder \_\_\_\_\_

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

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

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\* Specify

<sup>1</sup> Failure to mark the voting slip will be considered as an abstention on said topic.

<sup>2</sup> The votes of shareholders who fail to fill in this column or who marks “Yes” and do 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.