

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:** Wednesday, September 11, 2013, at 10:00 AM
3. **Place and date of the meeting:** The Company's offices at Beit Adar, 7 Giborey Israel Street, Netanya
4. **Details of the topic on the agenda which may be voted on by means of voting ballots:**

A. Approval of the Company's remuneration policy:

We propose to approve policies relating to the terms and conditions of the office and employment of the Company's officers, as defined in section 267 A(a) of the Companies Law, 1999 ("the Companies Law"), in the format enclosed as Appendix A to this report ("the Remuneration Policy").

For further information pertaining to the Remuneration Policy and, inter alia, the manner and procedure for approving the Remuneration Policy, and with regard to the reasoning of the remunerations committee and board of directors for such approval, see section 2 of the general meeting convening report dated August 6, 2013 ("Immediate Report").

We hereby clarify that approval of the Remuneration Policy includes approval of the bonus formula for the Company's CEO, Mr. Asi Bartfeld and approval of the bonus formula for the Chairperson of the Company's board of directors, Mr. Gabi Last, as set out in sections 3 and 4 of the Immediate Report, and subject to the approval of the Remuneration Policy (which includes the bonus formulas for the CEO and Chairperson of the Board), the bonus sections in the employment contracts of Asi Bartfeld and Gabi Last will be amended as provided in the Immediate Report.

Proposed resolution: "To approve the Remuneration Policy for officers of the Company, as defined in section 267 A(a) of the Companies Law, 1999, attached as Appendix A to the general meeting convening report dated August 6, 2013. The Remuneration Policy will be in force for three years from the date of approval by the foregoing general meeting, in accordance with the provisions of section 267 A(d) of the Companies Law".

B. Approval of bonus for 2012 granted to Mr. Asi Bartfeld

We propose to approve granting of a bonus to the Company's CEO, Mr. Asi Bartfeld, for 2012, in the amount of NIS 1,400,000 ("the Bonus"). The Bonus has been approved by the Company's remunerations committee on July 28, 2013 and the Company's board of directors on August 6, 2013.

Proposed resolution: "To approve granting to the Company's CEO, Mr. Asi Bartfeld, a bonus for 2012 in the amount of NIS 1,400,000".

C. Place and time for viewing the full text of the proposed resolution:

The Immediate Report and the full text of the proposed resolution can be viewed on the website of the Tel Aviv Stock Exchange Ltd. at www.maya.tase.co.il www.magna.isa.gov.il and the distribution website of the Securities Authority at www.maya.tase.co.il www.magna.isa.gov.il. Furthermore, the notice to the shareholders and a copy of any document pertaining to the foregoing issues, are available for viewing at the Company's offices at 7 Giborey Israel Street, Netanya, subject to the provisions of the law, during regular business hours, by prearranged appointment (Tel: 09-8638444) until the date for convening of the general meeting.

D. Majority required to adopt the proposed resolution:

The majority required for adopting resolutions 1 and 2 on the Agenda (approval of the Company's Remuneration Policy and approval of granting a bonus for 2012 to the Company's CEO, Mr. Asi Bartfeld) is the majority as set forth in section 267 A(b) of the Companies Law, i.e. 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 general meeting majority count will include all the votes of shareholders who are not controlling shareholders of the Company or parties with a personal interest in approving the bonus, participating 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.

E. Additional details

The written vote will be cast using the second part of this voting ballot.

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 voting ballot is 72 hours before the time set for the vote, i.e. Sunday, September 8, 2013 at 10:00 AM.

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 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. Friday, August 23, 2013.

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. Wednesday, August 28, 2013.

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, and at the Company's registered office.

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 general meeting has been convened, to view the voting ballots which were received at the Company, as set forth in Regulation 10 of the Regulations, at the registered office of the Company on Sunday – Thursday during regular business hours.

The number of shares constituting 5% of the total voting rights in the Company (less treasury shares) is 575,977 ordinary shares. The number of shares constituting 5% of the total voting rights in the Company (less treasury shares) not held by the controlling shareholder is 209,062 ordinary shares.

Shareholders will cast their vote in connection with topics on the agenda in the form which constitutes 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: Wednesday, September 11, 2013, at 10:00 AM

Type of meeting: Extraordinary general meeting

Effective Date: Tuesday, August 13, 2013, at the end of trading on the Tel Aviv Stock
Exchange Ltd.

Particulars of the Shareholder

Shareholder name: _____

I.D: _____

If the shareholder does not hold an Israeli ID card -

Passport No.: _____

Country of issue: _____

Valid until: _____

If the shareholder is a corporation -

Corporate No.: _____

Country of association: _____

Casting of Vote:

Resolution on the Agenda	Method of voting ¹			Do you have a personal interest in the resolution? ²	
	For	Against	Abstain	Yes*	No
Approval of the Company's Remuneration Policy (including bonus formulas for the CEO and Chairperson of the Board)					
Approval of bonus for 2012 granted to Mr. Asi Bartfeld					

* 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.

* Details of relationship: _____

Date: _____ Shareholder's signature: _____

For shareholders holding shares through a TASE member (under section 177(1) of the Companies Law, 1999) this voting ballot is valid only with the certificate of title attached thereto, other than in cases where the vote is cast via the internet. Shareholders registered in the register of Company shareholders – this voting ballot is valid when it is attached to a photocopy of an ID card / passport / certificate of incorporation.

* Specify