



## **Immediate Report for Convening of Annual and Special General Meeting of Delek Group Ltd.**

**Tel Aviv, May 27, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY)** ("the Company") announced that an Immediate Report was published regarding convening of an Annual and Special General Meeting of the shareholders of Delek Group Ltd. ("the Company") in accordance with the Companies Law, 1999 ("the Companies Law"), the Securities Regulations (Periodic and Immediate Reports), 1970 ("the Reports Regulations"), and the Companies Regulations (Announcement and Notice of a General Meeting and of a Type Meeting in a Public Company and Addition of an Item to the Agenda), 2000, as detailed in this report below:

### **1. General Meeting**

#### **1.1. Venue of meeting**

The meeting will take place on Tuesday, June 23, 2020 at 3:00pm, at the Company's offices, 19 Abba Eban Street, Herzliya Pituach.

#### **1.2. Agenda**

The agenda of the General Meeting will include these items:

##### **1.2.1. Discussion of the Financial Statements and Directors' Report as of December 31, 2019**

Discussion of the Company's Financial Statements and Directors' Report for the year ended December 31, 2019.

##### **1.2.2. Re-appointment of Auditor**

Reappointment of the Company's auditor, Kost Forer Gabbay and Kasierer until the end of the next AGM of the Company.

**Wording of the proposed resolution ("Resolution No. 1"):** "To reappoint the accounting firm Kost Forer Gabbay and Kasierer as the Company's auditor until the end of the next AGM of the Company."

##### **1.2.3. Amendment to the Company's Articles of Association - Increase of the Company's registered capital**

Amendment of section 5 of the Company's Articles of Association whereby the registered share capital will increase by 10,000,000 additional shares. The rights attached to the shares will be in accordance with the decision of the Board of Directors subject to the provisions of the Companies Law, the Regulations and provisions of the Articles of Association.

**Wording of the proposed resolution ("Resolution No. 2"):** "In place of section 5 of the Company's Articles of Association will be written 'The Company's registered share capital is NIS 28,000,000, divided into 26,000,000 ordinary shares with a par value of NIS 1 each, and 2,000,000 senior shares with a par value of NIS 1 each'."

### **1. Majority required to pass the resolutions on the agenda:**

The majority required to pass Resolutions nos. 1-2 on the agenda is a regular majority of shareholders present and entitled to vote at the Meeting and who vote at the Meeting, in person

or through a proxy, without including abstentions.

2. **Date of Record and Proof of Ownership:**

The Date of Record for determining the right to vote in accordance with section 182 of the Companies Law is Tuesday, June 9, 2020 at the end of trading on the Tel-Aviv Stock Exchange Ltd (the "Date of Record").

3. **Quorum to hold Meeting and Deferred Meeting**

No discussion may be opened at an AGM unless a quorum is present, and any resolution may only be passed if there is a quorum present at the time of voting on the resolution. The General Meeting shall be deemed to have a quorum, whether in person or by proxy, if at least two members are present who together hold at least 25% of the Company's voting rights.

If half an hour following the time set for the Meeting there is no quorum, the Meeting shall be deferred to the same day the following week, at the same time and place. If at the deferred Meeting there is no quorum half an hour after the time set for the Meeting, the Meeting shall then take place irrespective of the number of participants.

In determining a quorum one must take into account votes of shareholders who voted using the electronic voting system operating in accordance with section 60 of Chapter G2 of the Securities Law, 1968 ("Electronic Voting System") as detailed in section 4.5 below.

4. **Manner of vote**

4.1. **Confirmation of ownership at Date of Record**

- 4.1.1. A shareholder who has shares registered in its name with a member of the Stock Exchange and those shares are included in the registered shares on the shareholders' register in the name of a registration company ("Unregistered Shareholder"), can only participate in the vote if he provides at the date in the manner detailed below, confirmation from the member of the stock exchange at which is registered its right to shares ("Stock Exchange Member"), concerning ownership of the shares at the Date of Record, in accordance with the Companies Regulations (Proof of Ownership of Share for the Purposes of Voting at a General Meeting), 2000 ("Confirmation of Ownership" and "Proof of Ownership Regulations", respectively).
- 4.1.2. In accordance with the Proof of Ownership Regulations, an Unregistered Shareholder is entitled to receive from the Stock Exchange Member confirmation of the ownership in writing, which will be drawn up according to the form in the addendum to the Proof of Ownership Regulations and signed by the Stock Exchange Member ("Confirmation of Ownership Form").
- 4.1.3. An Unregistered Shareholder is entitled to receive a Confirmation of Ownership at a branch of the Stock Exchange Member or by mail to his home solely at the cost of dispatch, if he so requests. A request in this regard shall be provided in advance for a specific shares account.
- 4.1.4. Similarly, an Unregistered Shareholder is entitled to give instructions to a Stock Exchange Member that its Confirmation of Ownership shall be transferred to the Company using the Electronic Voting System. Registration on the Electronic Voting System has the same status as Confirmation of Ownership under the Proof of Ownership Regulations.

#### 4.2. **Ways to participate and vote at a General Meeting**

- 4.2.1. Shareholders who are entitled to participate in a General Meeting and vote, can do so, at their choice, in one of the following ways: (1) to arrive at the General Meeting and vote in person, as detailed in section 4.3 below; (2) to appoint a proxy who will come to the General Meeting and vote in their place according to a power of attorney, as detailed in section 4.4 below; (3) an Unregistered Shareholder is entitled to vote using the Electronic Voting System, as detailed in section 4.5 below.
- 4.2.2. In accordance with section 83(D) of the Companies Law, in the event that a shareholder votes by more than one method, the last vote will be counted, which in this case a vote by the shareholder himself or by way of a proxy shall be deemed later than voting using the Electronic Voting System.

#### 4.3. **Participation and voting at a General Meeting by the shareholder in person**

An Unregistered Shareholder who wishes to come to the General Meeting in person will provide the Company with the Confirmation of Ownership Form up to 48 hours prior to the time of the Meeting, in the manner detailed in section 5 below.

A shareholder will be required to identify himself upon arrival at the Meeting by presenting an identifying document to the Chairman of the Meeting or to whom is appointed for the purpose by the Meeting Chairman, and an Unregistered Shareholder will be required to also present the Confirmation of Ownership Form, unless his Confirmation of Ownership has been sent to the Company using the Electronic Voting System.

#### 4.4. **Participation and voting at a General Meeting through a proxy with power of attorney**

A shareholder who is interested to appoint a proxy who will attend the Meeting and vote in his place ("Proxy") will sign a letter of appointment and power of attorney ("Letter of Appointment"). If the party making the appointment is a company, the Letter of Appointment will be signed in the manner that binds the company, and will provide, if so required, written confirmation of the authority of the signatories to bind the company.

A shareholder will provide the Company with the Letter of Appointment, or an appropriate copy, together with the Confirmation of Ownership Form up to 24 hours prior to the time of the Meeting, in the manner detailed in section 5 below.

The Letter of Appointment will also be valid for the deferred Meeting of the AGM to which the power of attorney applies, unless stated otherwise in the power of attorney.

If the Meeting is deferred, or it is decided on a continuation Meeting, an Unregistered Shareholder is entitled to appoint his Proxy to vote at the deferred Meeting or the continuation Meeting, as applicable, in the manner detailed above, whether he was present personally at the original Meeting or represented by a Proxy.

A Proxy will be required to identify himself upon arrival at the Meeting by presenting an identifying document to the Chairman of the Meeting or to whom is appointed for the purpose by the Meeting Chairman, and present his Letter of Appointment, or an appropriate copy, and the Confirmation

of Ownership Form (if the party making the appointment is an Unregistered Shareholder), unless Confirmation of Ownership of the party making the appointment has been sent to the Company using the Electronic Voting System.

**4.5. Voting using the electronic voting system**

- 4.5.1. According to the Written Voting Regulations, a Stock Exchange Member will enter into the Electronic Voting System a list with the required details concerning each of the Unregistered Shareholders holding shares through it at the Date of Record ("List of Those Entitled to Vote").
- 4.5.2. An Unregistered Shareholder who appears on the List of Those Entitled to Vote is entitled to vote at the General Meeting using the electronic voting slip that will be sent to the Company using the Electronic Voting System.
- 4.5.3. An Unregistered Shareholder is entitled to announce until 12:00pm on the Date of Record by written notice to the Stock Exchange Member that he is not interested to be included in the List of Those Entitled to Vote.
- 4.5.4. The stock exchange member will transfer to each shareholder included in the List of Those Entitled to Vote and who receive notices from the Stock Exchange Member by email or other communications systems connected to the Stock Exchange Member's computer, the details required to vote using the Electronic System, inter alia an access code to vote on the System.
- 4.5.5. From the end of the Date of Record until six hours before the time of the Meeting ("Time of Closing the System"), the Electronic Voting System will allow entitled shareholders to enter the Electronic Voting System having identified himself and use of the unique access code, and to vote or change a previous vote.
- 4.5.6. The Electronic Voting System can be changed or canceled up until the Time of Closing the System and it will not be possible to change it using the System after this time.
- 4.5.7. In the event that the Meeting is deferred after the Time of Closing the System or a continuation Meeting is decided upon, an Unregistered Shareholder who voted using the Electronic Voting System cannot change his vote using the System. Nothing in the setting of a deferred Meeting or continuation Meeting will prevent a shareholder who voted using the Electronic Voting System at that Meeting from changing his vote, but can do so by any other voting method as detailed above.
- 4.5.8. A shareholder who sent the Company a Confirmation of Ownership via the Electronic Voting System and wishes to vote by other voting methods, is not required to send the Company a new Confirmation of Ownership in order to vote at the deferred Meeting or continuation Meeting.
- 4.5.9. Votes made on the Electronic Voting System up until the Time of Closing the System will be counted (as long as not changed later by the voter) as part of the results of the deferred Meeting or continuation Meeting, both in respect of the quorum required at the Meeting and for calculation of the results of the voting.
- 4.5.10. It should be noted that in accordance with section 83(D) of the Companies Law, in the event that a shareholder votes by more than one method, the last vote will be counted, which in this

case a vote by the shareholder himself or by way of a Proxy or by a regular voting slip sent to the Company's offices, shall be deemed later than voting using the Electronic Voting System.

5. **Manner of providing documents to the Company**

- 5.1. The documents a shareholder needs to provide to the Company according to the above provisions can be provided until the times detailed above, in one of the following ways: Hand delivery to the Company's offices at 19 Abba Eban Street, Herzliya, or by registered mail to the Company's offices at 19 Abba Eban Street, Herzliya, or by email to the Company's Secretariat at the email address [yaelg@delek-group.com](mailto:yaelg@delek-group.com).
- 5.2. A shareholder is entitled, up to 24 hours prior to convening of the General Meeting, to contact the Company's offices at 19 Abba Eban Street, Herzliya, and after having proven their identity to the satisfaction of the Company's Corporate Secretary, or another employee appointed for the purpose, to withdraw their voting slip and his Confirmation of Ownership Form that he had provided to the Company for his vote.

6. **Addition of an item to the agenda**

- 6.1. Following publication of this Notice of Convening the Meeting it is possible there will be changes to the agenda, and it will be possible to view the updated agenda in the Company's reports published on the distribution website.
- 6.2. If it is found that an item requested to be included on the agenda is appropriate to be discussed at the General Meeting, the Company will prepare an updated agenda and publish it on the distribution website not later than seven days after the last date to submit a request to include an additional item on the agenda ("Modified Notice"). It is hereby stipulated that nothing in the publication of the said Modified Notice will change the Date of Record as stipulated in the Notice of Convening the Meeting.

7. **Studying the documents:**

The full text of the proposed resolutions can be examined, subject to the law, at the Company's offices, 19 Abba Eban Street, Herzliya, subject to the law, by prior appointment on Sundays - Thursdays during working hours (on telephone 09-8638592) up until the date of convening of the General Meeting.

**This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on May 27, 2020.**

**About The Delek Group**

Delek Group is an independent E&P company with activities in the UK North Sea and the East Mediterranean. Delek Group has significant holdings in the Leviathan and Tamar natural gas reservoirs in the East Mediterranean (Israel's territorial water), with reserves and resources of more than 30 TCF and annual production of approximately 20 BCM. These reservoirs are a major natural gas supplier to the growing markets of Israel, Egypt and Jordan and Delek continues to lead the region's development into a major natural gas export hub. Through its wholly owned subsidiary Ithaca, Delek Group holds high-quality oil and natural gas assets in the UK North Sea totaling more than 270 million barrels of oil equivalent (boe) and producing about 27 million boe per year. Delek Group is one of Israel's largest and most prominent companies with a consistent track record of growth. Its shares are traded on the Tel Aviv Stock Exchange (DLEKG:IT) And its ADRs are traded on the US OTC market (DGRLY:US).

For more information on Delek Group please visit [www.delek-group.com](http://www.delek-group.com)

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