

ELRON

Notification of 2017 Annual General Meeting Results

On October 2, 2017, Elron Electronic Industries Ltd. (the "Company") (TASE: ELRN) notified the Israeli Securities Authority that the following resolutions were passed by the annual shareholders meeting which took place on October 2, 2017:

- Reappointment of Eduardo Elsztain, Saul Zang, Amiram Erel and Yael Andorn (independent director) as directors of the Company for an additional term of office until the next annual general meeting of the Company and the appointment of Gerardo Tyszberowicz, who served as an alternate director, as a director of the Company until the next annual general meeting of the Company, all in addition to the external directors holding office at the Company.

Passed, in each case, by the requisite majority.

- Re-appointment of Ms. Lee-Bath Nelson as an external director of the Company for a term of office of three additional years commencing on October 29, 2017.

Total Votes: 22,809,086

Total For: 22,789,317

Total Against: 315 (equal to 0.00% of the issued and outstanding shares of the Company)

Voting of shareholders For and Against (without related parties or controlling shareholders):

Total Votes: 4,746,231

Total For: 4,746,231

Total Against: 0

Percentage: 100%

- Re-appointment of Mr. Yehuda Freidenberg as an external director of the Company for a term of office of three additional years commencing on October 29, 2017.

Total Votes: 22,809,086

Total For: 22,755,933

Total Against: 46,706 (equal to 0.16% of the issued and outstanding shares of the Company)

Voting of shareholders For and Against (without related parties or controlling shareholders):

Total Votes: 4,750,231

Total For: 4,744,831

Total Against: 5,400

Percentage: 99.89%

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- Appointment of Mr. Benjamin Gantz as an external director of the Company for a term of office of three years commencing on October 2, 2017.

Total Votes: 22,809,086

Total For: 22,758,457

Total Against: 44,182 (equal to 0.15% of the issued and outstanding shares of the Company)

Voting of shareholders For and Against (without related parties or controlling shareholders):

Total Votes: 4,750, 231

Total For: 4,746, 231

Total Against: 4000

Percentage: 99.92%

- Re-appointment of the accounting firm of Kesselman & Kesselman (PwC), as the Company's sole auditors, for an additional term until the next annual general meeting of the Company, and authorization of the Board of Directors of the Company and the Audit Committee, as required, to determine their fees as auditors.

Passed by the requisite majority.

- Approval of the continuation of the Company's engagement with I.D.B. Development Corporation. Ltd. ("IDB"), an indirect controlling shareholder of the Company, in an arrangement whereby the Company receives technical assistance and related support services for the Company's computer systems from IDB's support center, for a three-year period as of August 8, 2017.

Total Votes: 22,809,086

Total For: 22,800,946

Total Against: 1,721 (equal to 0.01% of the issued and outstanding shares of the Company)

Voting of shareholders For and Against (without related parties or controlling shareholders):

Total Votes: 4,750, 231

Total For: 4,750, 231

Total Against: 0

Percentage: 100%