

**Elron Electronic Industries Ltd. (the "Company")**

**Ballot in accordance with the Israel Companies Regulations (Voting in Writing and Position Statements), 5766-2005 (the "Regulations")**

1. **Name of Company:** Elron Electronic Industries Ltd.
2. **Type of General Meeting, Time and Location for the Convening thereof:**  
Special and Annual General Meeting of the Company's shareholders to be convened on **March 2, 2021, at 15:30 (Israel time)**, at the Company's offices at ToHa Tower, 114 Yigal Alon St., 27<sup>th</sup> Floor, Tel Aviv, Israel.
3. **The Items on the Agenda that May Be Voted on with This Ballot:**

A summary of the items on the meeting agenda that may be voted on with this ballot is set forth below. For additional details regarding the issues on the agenda see the immediate report published by the Company on **January 26, 2021**, on the distribution website of the Israel Securities Authority at [www.magna.isa.gov.il](http://www.magna.isa.gov.il) and on the website of the Tel Aviv Stock Exchange Ltd. at [maya.tase.co.il](http://maya.tase.co.il), to which this ballot is attached (the "**Immediate Report**").

The following items are on the agenda of the meeting:

- 3.1. Re-appointment of the following directors, in addition to the external directors who hold office at the Company: Yoram Avraham Turbovich (Chairman), Omer Serviansky, Osnat Hilel-Fine, Doron Haim Cohen, Yacov Nimkovsky, Isaac Idan, Amiram Erel and Shalom Turgeman (independent director) as directors of the Company for an additional term to commence on the date their appointment is approved by the general meeting being convened by this report and until the Company's next annual general meeting.

Each nominee shall be voted for separately.

The nominees to serve as directors of the Company, as stated above, have provided the Company with declarations in accordance with Section 224B of the Companies Law, copies of which are attached as **Appendix A** to the Immediate Report.

**Details of the directors nominated for re-appointment**

For details on the nominees Doron Haim Cohen and Amiram Erel in accordance with Regulation 36B(a)(10) of the Reports Regulations, see Regulation 26 of Part IV (additional information about the corporation) of the Periodic Report for 2019 that was published by the Company on March 19, 2020 (ISA ref. no. 2020-01-023128), the details of which are hereby incorporated by reference. As of the date of this report, there has been no change in the details presented in said periodic report, except as detailed below:

- Mr. Doron Haim Cohen no longer serves as a director at Lachish

Industries Ltd and serves as Chairman at Cellcom Israel Ltd and as a director at Property and Building Corporation Ltd, Mehadrin Ltd and Epsilon Investment House Ltd.

- Mr. Amiram Erel no longer serves as a director at Pocared Dignostics Ltd.

<b>Name:</b>	Yoram Avraham Turbovich
<b>ID No:</b>	055585426
<b>Date of Birth:</b>	1.11.1958
<b>Address for service of process:</b>	24 Dereh Hayam, Mihmoret
<b>Citizenship:</b>	Israel
<b>Membership on board of directors' committees:</b>	No
<b>Is he/she an external director or an independent director:</b>	No
<b>Accounting and financial expertise; professional competency or an expert external director:</b>	No
<b>Director is an employee of the Company, any subsidiary, associate company of the Company or of a related party:</b>	No*
<b>Date in which became director:</b>	25.11.2020
<b>Education:</b>	Graduate of Law, The Hebrew University Certified in Legal Sciences LL.M, Harvard Law School Doctor of Legal Sciences S.J.D, Harvard Law School
<b>Occupation over the last 5 years:</b>	Director of Allied Ltd., Allied Logistics Ltd. and Champion Motors Ltd.
<b>Serve as a Director in other companies:</b>	Chairman of Discount Investments Corporation Ltd., Property and Building Corporation Ltd., Mehadrin Ltd., Cellcom Israel Ltd., Allied Ltd., Allied Logistics Ltd., Champion Motors Ltd., Danshet Holdings Ltd and Danshet Ltd.

<b>A family member of other related party in the Company</b>	No
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\* To the best of the Company's knowledge, on January 14 2021 the general meeting of the controlling shareholder of the Company, Discount Investments Corporation Ltd, resolved to approve its engagement with Mr. Turbovich for the provision of Chairman services, commencing on November 20 2020.

<b>Name:</b>	Omer Serviansky
<b>ID No:</b>	042342451
<b>Date of Birth:</b>	9.5.1981
<b>Address for service of process:</b>	1 Hanah Zemer, Tel Aviv
<b>Citizenship:</b>	Israel
<b>Membership on board of directors' committees:</b>	No
<b>Is he/she an external director or an independent director:</b>	No
<b>Accounting and financial expertise; professional competency or an expert external director:</b>	Accounting and financial expertise
<b>Director is an employee of the Company, any subsidiary, associate company of the Company or of a related party:</b>	No
<b>Date in which became director:</b>	25.11.2020
<b>Education:</b>	Graduate of Accounting and Economics, Tel Aviv University
<b>Occupation over the last 5 years:</b>	Partner and Founder in the consulting firm ClearStructure, Partner and head of finance and consulting department at Baker Tilly Israel, Partner at investment and banking firm, and Senior consultant in the finance department at PwC Israel.
<b>Serve as a Director in other companies:</b>	Discount Investments Corporation Ltd, Property and Building Corporation Ltd., Mehadrin Ltd., Clearstructure Ltd., and a private company owned by him

<b>A family member of other related party in the Company</b>	No
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<b>Name:</b>	Osnat Hilel-Fine
<b>ID No:</b>	022151922
<b>Date of Birth:</b>	18.1.1965
<b>Address for service of process:</b>	20 Y.L. Gordon, Tel Aviv
<b>Citizenship:</b>	Israel
<b>Membership on board of directors' committees:</b>	No
<b>Is he/she an external director or an independent director:</b>	No
<b>Accounting and financial expertise; professional competency or an expert external director:</b>	No
<b>Director is an employee of the Company, any subsidiary, associate company of the Company or of a related party:</b>	No
<b>Date in which became director:</b>	25.11.2020
<b>Education:</b>	Graduate of the Faculty of Humanities, Tel Aviv University. Master of Business Administration (Executive MBA), Tel Aviv University
<b>Occupation over the last 5 years:</b>	Consulting business development and management in Kendo Solutions Ltd., Initiated and established of clinic company for esthetics Prof. Gur-Shfaram Ltd., and external director of ICB.
<b>Serve as a Director in other companies:</b>	Discount Investments Corporation Ltd, XTL Biopharmaceuticals Ltd., Property and Building Corporation Ltd., Mehadrin Ltd.
<b>a family member of other related party in the Company</b>	No

<b>Name:</b>	Yacov Nimkovsky
<b>ID No:</b>	024931313
<b>Date of Birth:</b>	20.2.1970
<b>Address for service of process:</b>	14 Ramat Hen, Ramat Gan
<b>Citizenship:</b>	Israel
<b>Membership on board of directors' committees:</b>	No
<b>Is he/she an external director or an independent director:</b>	No
<b>Accounting and financial expertise; professional competency or an expert external director:</b>	Accounting and financial expertise
<b>Director is an employee of the Company, any subsidiary, associate company of the Company or of a related party:</b>	No
<b>Date in which became director:</b>	25.11.2020
<b>Education:</b>	Graduate of Economics and Business Administration, the Hebrew University  Master of Business Administration (specialization in financing and marketing), Tel Aviv University
<b>Occupation over the last 5 years:</b>	CEO of Alumot (Goren – B.T.H) Holdings (2007) Ltd. (14 years, CEO and Chairman of Alumot Mutual Funds Management Ltd. (12 years), and Chairman of Alumot Investments Portfolio Management Ltd. (14 years). Private businessman and consultant (8 months).
<b>Serve as a Director in other companies:</b>	Eldav Investments Ltd. (external director), Univo Pharmaceuticals Ltd. (external director), One Software Technologies Ltd. (Independent director), Discount Investments Corporation Ltd., Property and Building Corporation Ltd., Mehadrin Ltd., KN Capital Group Ltd (Chairman).

<b>a family member of other related party in the Company</b>	No
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<b>Name:</b>	Isaac Idan
<b>ID No:</b>	053554937
<b>Date of Birth:</b>	29.8.1955
<b>Address for service of process:</b>	Levi Eshkol 18, Tel Aviv
<b>Citizenship:</b>	Israel
<b>Membership on board of directors' committees:</b>	No
<b>Is he/she an external director or an independent director:</b>	No
<b>Accounting and financial expertise; professional competency or an expert external director:</b>	Accounting and financial expertise
<b>Director is an employee of the Company, any subsidiary, associate company of the Company or of a related party:</b>	No
<b>Date in which became director:</b>	1.11.2020
<b>Education:</b>	Graduate of Economics and Accounting, Tel Aviv University
<b>Occupation over the last 5 years:</b>	Partner and founder of Clear Structure (from January 2020 until today); Senior partner, founder of accounting firm Baker Tilly Israel (until 2019)
<b>Serve as a Director in other companies:</b>	Discount Investments Corporation Ltd., Property and Building Corporation Ltd., Mehadrin Ltd. and private companies own by him.
<b>a family member of other related party in the Company</b>	No

<b>Name:</b>	Shalom Turgeman
<b>ID No:</b>	059214452
<b>Date of Birth:</b>	28.05.1965
<b>Address for service of process:</b>	ToHA Building, 114 Yigal Alon, Tel Aviv
<b>Citizenship:</b>	Israel
<b>Membership on board of directors' committees:</b>	Audit committee and compensation committee
<b>Is he/she an external director or an independent director:</b>	Independent director
<b>Accounting and financial expertise; professional competency or an expert external director:</b>	No
<b>Director is an employee of the Company, any subsidiary, associate company of the Company or of a related party:</b>	No
<b>Date in which became director:</b>	7.12.2020
<b>Education:</b>	Master of Business Administration (EMBA), Tel Aviv University Graduate of Political Science, and Islamic studies and the Middle East, the Hebrew University
<b>Occupation over the last 5 years:</b>	Managing Partner in an Israeli-Chinese investment fund GEOC (from 2013 until today); Consultant in Israeli consulting company EOC (from 2009 until today)
<b>Serve as a Director in other companies:</b>	Serves as an alternate director in Sight Diagnostics Ltd. and Cnoga Ltd.
<b>a family member of other related party in the Company</b>	No

- 3.2. Report to the annual meeting on the fees of the auditors for 2019, reappointment of the accounting firm Kesselman & Kesselman (PwC) as the Company's auditors for an additional term until the Company's next annual

general meeting, and to authorize the Company's Board of Directors and Audit Committee, insofar required, to determine their fees as auditors.

- 3.3. Appointment of Mr. Barak Mashraki as an external director in the Company for a period of 3 years commencing from the date of approval by the general meeting.

The terms of office and employment of Mr. Barak Mashraki as an external director in the Company, and subject to the approval of his appointment, shall be as follows: Mr. Barak Mashraki shall be entitled to maximum remuneration and expense reimbursement pursuant to the Companies Regulations (Rules regarding remuneration and expenses to an external director), 5760-2000, for remuneration payable to an expert external director in a company having similar equity as the Company (to the date of this report, a c-level company).

Mr. Barak Mishraki has accounting and financial expertise, as such term is defined in the Companies Regulations (Terms and Tests for a director having an accounting and financial expertise and for a director with professional competency), 5766-2005.

Mr. Barak Mishraki has signed a declaration in accordance with Section 224B and 241 of the Companies Law, a copy of which is attached as **Appendix B** to the report summoning the meeting.

Set forth below are details regarding Mr. Barak Mishraki in accordance with Regulation 26 of the Reports Regulations:

<b>Name:</b>	Barak Mashraki
<b>ID No:</b>	029714086
<b>Date of Birth:</b>	28.01.1973
<b>Address for service of process:</b>	Giv'ati 4 Ramat Gan
<b>Citizenship:</b>	Israel
<b>Membership on board of directors' committees:</b>	Audit committee and compensation committee
<b>Is he/she an external director or an independent director:</b>	External Director
<b>Accounting and financial expertise; professional competency or an expert external director:</b>	Accounting and financial expertise
<b>Director is an employee of the Company, any subsidiary, associate company of the Company or of a related party:</b>	No
<b>Date in which became director:</b>	Date of approval by shareholders' meeting



<b>Education:</b>	Graduate of Economics and Accounting, Bar-Ilan University
<b>Occupation over the last 5 years:</b>	Deputy CEO and Chief Financial Officer, Delek Group Ltd; Director at Delek Drilling – Limited Partnership; Delek Energy Systems Ltd; Delek the Israeli Fuel Corp Ltd; The Phoenix Insurance Company Ltd; Phoenix Holdings Ltd; CEO and Director at Cohen Gas & Oil Development Ltd.
<b>Serve as a Director in other companies:</b>	Space-Communication Ltd.
<b>a family member of other related party in the Company</b>	No

The proposed Resolution: to approve the appointment of Mr. Barak Mashraki as an external director of the Company for a term of 3 years commencing from the date of approval by the meeting.

- 3.4. Approval of an amendment to Section 11.1 of the Company's officers' compensation policy, in accordance with Section 267A to the Companies Law.

For details see Part B to this summoning report below.

The proposed Resolution: To approve the amendment to Section 11.1 of the Company's officers' compensation policy, as detailed in Part B to the report summoning the meeting, in accordance with Section 267A to the Companies Law.

4. **Location and Hours for Inspecting the Proposed Resolutions in Full:**

Copies of the Immediate Report, declarations of director nominees, and proposed resolutions on the meeting's agenda are available for inspection at the Company's offices in ToHa Tower, 114 Yigal Alon St., 27<sup>th</sup> Floor, Tel-Aviv, Israel, after prior coordination with the Company's secretariat, at 972-3-6075555, Sunday through Thursday (excluding holidays and the eves of holidays) between 09:00 and 16:00, until the date of the meeting, as well as on the website of the Israel Securities Authority at <https://www.magna.isa.gov.il> and on the website of the Tel Aviv Stock Exchange Ltd. at <https://maya.tase.co.il>. In addition, this English translation of this Report will appear on the Company's website at <https://www.elron.com>.

5. **The Required Majority for Approval of the Resolutions on the Agenda:**

- 5.1. The required majority for the approval of the proposed resolutions set forth in Sections 3.1 and 3.2 above is a majority of the shareholders who are

entitled to vote and who voted at the meeting, in person or by proxy (including via ballot) or through the internet voting system.

To the best of the Company's knowledge, as of the date of this summoning report, the Company's controlling shareholder, Discount Investment Corporation Ltd., a public company whose shares are traded on the Tel Aviv Stock Exchange Ltd and whose information is available to the public, holds approximately 61.06% of the Company's outstanding share capital and voting rights, a holding percentage that confers the controlling shareholder the required majority for approval of the issues set forth in Sections 3.1 and 3.2 above.

5.2. The majority required for adoption of the proposed resolution set forth in Section 3.3 above, is a majority of the shareholders entitled to vote and participating in the vote, in person or by proxy (including via ballot) provided that one of the following is fulfilled:

5.2.1. The majority vote count at the general meeting will include a majority of all votes of shareholders participating in the vote who are not controlling shareholders in the Company or have personal interest in approving the appointment, except for a personal interest that is not a result of a relationship with the controlling shareholder. The vote count of such shareholders shall not take into account abstaining votes.

5.2.2. The total dissenting votes among the shareholders specified in Section 5.2.1 above, does not exceed two percent (2%) of the total voting rights in the Company.

5.3. The majority required for adoption of the proposed resolution set forth in Section 3.4 above, is a simple majority of the shareholders entitled to vote and participating in the vote, in person or by proxy (including via ballot), without taking into account the abstaining votes, provided that one of the following is fulfilled:

5.3.1. The majority vote count at the general meeting will include a majority of all votes of shareholders who are not the controlling shareholders of the Company or have personal interest in approval of the resolution, participating in the vote; the vote count of such shareholders shall not take into account abstaining votes.

5.3.2. The total dissenting votes among the shareholders specified in Section 5.3.1 does not exceed two percent (2%) of the total voting rights in the Company.

It shall be noted that the Company's board of directors shall be entitled to approve the amendment to the compensation policy in accordance with the resolution on the agenda even if the general meeting of shareholders shall oppose to its approval, insofar as the compensation committee followed by the board of directors shall resolve, based on detailed grounds and following re-discussions regarding the compensation policy, that their approval, notwithstanding the general meeting's objection, is for the best interests of

the Company.

- 5.4. A shareholder participating in the vote for resolutions 3.3 and 3.4 on the agenda (issues 10 and 11 on the ballot) shall notify the Company, prior to the vote at the meeting, or if the vote is via ballot – on the ballot, in respect of each resolution in which he votes, if he is a controlling shareholder in the Company or if he has a personal interest in approving the resolution or not; If a shareholder fails to so notify, he shall not vote and his vote shall not be counted.

6. **Legal Quorum and Adjourned Meeting:**

A legal quorum shall be constituted when at least two shareholders, holding collectively more than 33.3% of the issued shares conferring voting rights in the Company, are present in person or by proxy, within half an hour from the time set for the meeting to begin. If a quorum is not present in the general meeting within half an hour from the time set for the meeting to begin, the meeting shall stand adjourned to next week on the same day at the same time and place. If a legal quorum is not present at the adjourned meeting within half an hour from the time set for the meeting, then one shareholder, holding at least 25% of the issued share capital of the Company, present in person or by proxy, shall constitute a legal quorum.

7. **Record Date:**

The record date entitling a shareholder to participate in and vote at the general meeting, in accordance with Section 182 of the Companies Law, is the close of trading on the Tel Aviv Stock Exchange Ltd. (TASE) on **February 2, 2021** (henceforth: the "**Record Date**"). If there is no trading on the Record Date, the record date will be the last trading day preceding such date.

8. **Manner of Voting and Validity of Ballot:**

- 8.1. A shareholder whose shares are registered with a TASE member (henceforth: "**Non-registered Shareholder**") is entitled to receive confirmation of ownership from such TASE member, at the TASE member's branch or via post to his or her address for the cost of postage only, upon request, provided such request was made in advance for a specific securities account. A Non-registered Shareholder may request to have the ownership confirmation sent to the Company via the internet voting system.

- 8.2. Regarding a Non-registered Shareholder, the ballot (if non-electronic) will be valid only if such confirmation of ownership is provided along with it or if a confirmation of ownership was sent to the Company via the internet voting system. The ballot of a Non-registered Shareholder should be delivered to the Company along with the confirmation of ownership, such that the ballot will arrive at the Company's registered offices **no later than four hours prior to the time set for the meeting** (i.e., no later than **March 2, 2021 at 11:30**).

- 8.3. Regarding a shareholder that is registered in the Company's register of

shareholders, the ballot will be valid only if a photocopy of his identity card or passport or in case of a corporation - certificate of incorporation, is provided along with it. A registered shareholder's ballot shall be delivered to the Company, along with a photocopy of his identity card or passport or certificate of incorporation, **up to six hours prior to the time set for the general meeting** (i.e., by **March 2, 2021 at 09:30**).

8.4. A ballot in which a shareholder has indicated his manner of voting, which has reached the Company by the deadline set for this as stated above, will be considered present at the meeting regarding the existence of the legal quorum.

8.5. Written voting will be done through the second part of this ballot, in which the shareholder will indicate the manner in which he votes on the resolutions on the agenda and will deliver it to the Company or send it by registered mail. In this regard, the "date of service" is the date on which the written ballot and the documents attached to it were received at the Company's offices as detailed below.

9. **Voting via Internet Voting System:**

9.1. A Non-registered Shareholder may vote on a resolution that is on the agenda as described above, by submitting a ballot via the internet voting system (henceforth: "**Electronic Ballot**").

9.2. The Electronic Ballot will open for voting at the end of the Record Date. Voting via the internet voting system will close **6 hours prior to the time set for the meeting** (i.e., by **March 2, 2021 at 09:30**), at which time the internet voting system will be closed.

9.3. The internet voting may be amended or cancelled up until the internet voting system is closed, after which it will not be possible to change it via the internet voting system. Should a shareholder vote via more than one method, the later vote will be counted. In this regard, a vote cast in person or by proxy will be considered to have been cast later than a vote cast by Electronic Ballot

10. **Address for Delivering Ballots and Position Statements:**

The Company's offices at ToHa Tower, 114 Yigal Alon St., 27<sup>th</sup> Floor, Tel-Aviv, Israel.

11. **Deadlines for Submitting Position Statements and the Board of Directors' Response:**

11.1. The deadline for submitting position statements to the Company is **up to ten days prior to the date set for the meeting**.

11.2. The deadline for submitting the board of directors' response to position statements, insofar as shareholders have submitted position statements to the board of directors and the board of directors has elected to submit a response to such position statements, is **no later than five days prior to the time set for the meeting**.

12. **Distribution Website and TASE Website Addresses for Accessing Ballots and Position Statements:**

The addresses of the Israel Securities Authority and TASE websites on which the ballot and position statements may be accessed are as follows: Israel Securities Authority distribution website:

<https://www.magna.isa.gov.il>; TASE website: <https://maya.tase.co.il>.

13. **Receipt of Ballot and Position Statements:**

A Non-registered Shareholder is entitled to receive via email (to the email address in the TASE member's possession), free of charge, a link to copies of the ballot and position statements on the distribution website from the TASE member with whom his shares are registered, unless such shareholder notified the TASE member that he does not wish to receive the link, or wishes to receive ballots by post for a fee. The notification regarding ballots will apply to position statements as well.

14. **Inspection of Ballots:**

One or more shareholders, who on the Record Date hold at least five percent (5%) of all voting rights in the Company, and also a shareholder who holds the aforementioned percentage of the voting rights in the Company that are not held by a controlling shareholder of the Company as defined in Section 268 of the Companies Law ("**Controlling Shareholder**"), is entitled following the general meeting, in person or by proxy, to inspect the ballots at the Company's offices (whose address appears in Section 4 above) during regular business hours, as detailed in Regulation 10(A) of the Regulations.

The number of shares constituting 5% of all voting rights in the Company is 2,153,273 ordinary shares of the Company.

The number of shares constituting 5% of all voting rights in the Company that are not held by a Controlling Shareholder, including through institutional parties under the control thereof, is 831,276 ordinary shares of the Company.

15. **Changes in Meeting Agenda:**

After the ballot is published, there may be changes in the agenda, including the addition of an item to the agenda, position statements may be released; the updated agenda and the position statements released in the Company's filings will be available on the distribution website, whose address appears in Section 12 above.

16. **Deadline for Submitting Amended Ballot:**

A shareholder's request under section 66(b) of the Companies Law to include an issue in the agenda of the general meeting shall be furnished to the Company **up to seven (7) days after the general meeting is convened**. If such a request is made, the issue may be added to the agenda and its details will appear on the distribution website. In such a case, the Company will publish a revised summon **no later than seven days after the deadline for the submission of a shareholder's request to include an issue on the agenda**, as stated above. The

Company will publish an amended ballot on the day the amended summon is published.

**Shareholders should mark their votes on the items on the agenda in Part Two of the ballot.**

## Ballot – Part Two

**Company name:** Elron Electronic Industries Ltd., Corporation Number 520028036.

**Company address (for submitting and delivering ballots):** The Company's offices in ToHa Tower, 114 Yigal Alon St., 27<sup>th</sup> Floor, Tel-Aviv, Israel.

**Time of meeting:** March 2, 2021, at 15:30.

**Type of meeting:** Special and Annual General Meeting.

**Record date for entitling a shareholder to vote at the general meeting:** February 2, 2021 (henceforth: the "**Record Date**"). If there is no trading on the Record Date, the record date will be the last trading day preceding such date.

### Shareholder Information

1. Name of shareholder:

2. I.D. No.:

3. If the shareholder does not have an Israeli identity card –

Passport No.:

Country of issue:

Valid until:

4. If the shareholder is a corporation –

Corporation No.:

Country of incorporation:

5. Related Party, Senior Officer and Institutional Investor: Please indicate if you are:

	Yes*	No
Related Party (as defined in section 1 of the Securities Law, 5728-1968)		
Senior Officer (as defined in section 1 of the Securities Law, 5728-1968)		
Institutional Investor (as defined in regulation 1 of the Companies Regulations (voting in writing and positions statements, 5766-2005)		

\*If the answer is positive – please specify any relationship between the voter (who does not have personal interest) or his proxy and the Company or any of the controlling shareholders or a senior officer, including employer-employee relations, business relations, etc. and details of their nature:

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\_\_\_\_\_

**Mark Vote:**

	<b>Issues on the Agenda</b>	<b>Mark vote<sup>1</sup></b>			Regarding the appointment of an external director (section 239 (b) of the Companies Law) - are you a controlling shareholder, a related party, have a personal interest in approving the appointment, a senior official or an institutional investor <sup>2</sup>		Regarding remuneration policy under section 267A – are you a controlling shareholder, have a personal interest in the resolution, a senior official or an institutional investor <sup>3</sup>	
		<b>FOR</b>	<b>ABSTAIN</b>	<b>AGAINST</b>	<b>Yes**</b>	<b>No</b>	<b>Yes**</b>	<b>No</b>
1.	Re-appointment of Mr. Yoram Avraham Turbovich as a director of the Company for an additional term of office until the next Annual General Meeting of the Company, as specified in Section 3.1 above.							
2.	Re-appointment of Mr. Omer Serviansky as a director of the Company for an additional term of office until the next Annual General Meeting of the Company, as specified in Section 3.1 above.							
3.	Re-appointment of Mrs. Osnat Hilel-Fine as a director of the Company for an additional term of office until the next Annual General Meeting of the Company, as specified in Section 3.1 above.							

<sup>1</sup> No mark will be considered to have been voted ABSTAIN on the applicable issue.

<sup>2</sup> A shareholder who does not complete this column or who marks "yes" and does not specify, his vote will not be counted. There is no need to specify a personal interest in approving the appointment that is not the result of a relationship with the controlling shareholder.

<sup>3</sup> A shareholder who does not complete this column or who marks "yes" and does not specify, his vote will not be counted.



	<b>Issues on the Agenda</b>	<b>Mark vote<sup>1</sup></b>			Regarding the appointment of an external director (section 239 (b) of the Companies Law) - are you a controlling shareholder, a related party, have a personal interest in approving the appointment, a senior official or an institutional investor <sup>2</sup>		Regarding remuneration policy under section 267A – are you a controlling shareholder, have a personal interest in the resolution, a senior official or an institutional investor <sup>3</sup>	
		<b>FOR</b>	<b>ABSTAIN</b>	<b>AGAINST</b>	<b>Yes**</b>	<b>No</b>	<b>Yes**</b>	<b>No</b>
4.	Re-appointment of Mr. Doron Haim Cohen as a director of the Company for an additional term of office until the next Annual General Meeting of the Company, as specified in Section 3.1 above.							
5.	Re-appointment of Mr. Yacov Nimkovsky as a director of the Company for an additional term of office until the next Annual General Meeting of the Company, as specified in Section 3.1 above.							
6.	Re-appointment of Mr. Isaac Idan as a director of the Company for an additional term of office until the next Annual General Meeting of the Company, as specified in Section 3.1 above.							
7.	Re-appointment of Mr. Amiram Erel as a director of the Company for an additional term of office until the next Annual General Meeting of the Company, as specified in Section 3.1 above.							

	<b>Issues on the Agenda</b>	<b>Mark vote<sup>1</sup></b>			Regarding the appointment of an external director (section 239 (b) of the Companies Law) - are you a controlling shareholder, a related party, have a personal interest in approving the appointment, a senior official or an institutional investor <sup>2</sup>		Regarding remuneration policy under section 267A – are you a controlling shareholder, have a personal interest in the resolution, a senior official or an institutional investor <sup>3</sup>	
		<b>FOR</b>	<b>ABSTAIN</b>	<b>AGAINST</b>	<b>Yes**</b>	<b>No</b>	<b>Yes**</b>	<b>No</b>
8.	Re-appointment of Mr. Shalom Turgeman as a (independent) director of the Company for an additional term of office until the next Annual General Meeting of the Company, as specified in Section 3.1 above.							
9.	Re-appointment of the accounting firm Kesselman & Kesselman (PwC) as the Company's auditors for an additional term until the Company's next annual general meeting, and to authorize the Company's Board of Directors and Audit Committee, insofar required, to determine their fees as auditors, as specified in Section 3.2 above.							
10.	Appointment of Mr. Barak Mashraki as an external director in the Company for a period of 3 years commencing from the date of approval by the general meeting, as specified in Section 3.3 above.							

	Issues on the Agenda	Mark vote <sup>1</sup>			Regarding the appointment of an external director (section 239 (b) of the Companies Law) - are you a controlling shareholder, a related party, have a personal interest in approving the appointment, a senior official or an institutional investor <sup>2</sup>		Regarding remuneration policy under section 267A – are you a controlling shareholder, have a personal interest in the resolution, a senior official or an institutional investor <sup>3</sup>	
		FOR	ABSTAIN	AGAINST	Yes**	No	Yes**	No
11.	Approval of an amendment to Section 11.1 of the Company's officers' compensation policy as specified in Part B to the report summoning the meeting, in accordance with Section 267A to the Companies Law, as specified in Section 3.4 above.							

\*\* If the answer is positive (regarding issues 10 and/or 11 on the agenda) – please specify why you are considered a controlling shareholder or someone on his behalf or why you have a personal interest in the decision:

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**For shareholders who hold shares through a TASE member in accordance with Section 177(1) of the Companies Law – this ballot is valid only if confirmation of ownership is attached or if a confirmation was sent to the Company via the internet voting system.**

**For shareholders registered in the Company's shareholders register – this ballot is valid only if a photocopy of identity card / passport / certificate of incorporation, as applicable, is attached.**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature