

This is an English translation of a Hebrew Immediate report, including its appendices, that was published on December 6, 2021 (hereafter: “the Hebrew Version”).

This English version is only for convenience purposes. This is not an official translation and has no binding force. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

Re: **Immediate Report on the Convening of a Special General Meeting**

In accordance with the Securities Regulations (Periodic and Immediate Reports), 1970 (hereafter: “**the Reports Regulations**”), The Tel-Aviv Stock Exchange Ltd. (hereafter, also: “**the Company**”), announces the convening of a special meeting to be held on Wednesday, January 12, 2022, at 15:00 at the offices of the Company, on #2 Ahuzat Bayit St., Tel Aviv, 11th Floor, Room 1101

**Agenda and Proposed Resolutions:**

1. **Appointment of Independent Directors Recommended by the Nominating Committee and External Directors**

General background

According to Section 50B3 of the Securities Law, 1968 (hereafter: “**the Securities Law**”), the Board of Directors of an exchange may include a maximum of fifteen members, the majority of which will be independent directors. It is further determined that the Board of Directors will include a minimum of three independent directors, which shall be appointed by the General Meeting, based on the recommendation of a public nominating committee, the composition and appointment of which is provided for in the Securities Law (hereafter: “**the Nominating Committee**”). Those directors recommended by the Nominating Committee (hereafter: “**directors recommended by the Nominating Committee**”) may be appointed for three service periods of three years each, and are required to comply with a long list of specific qualification criteria in order to serve at TASE, including the qualification criteria that apply to external directors in accordance with the provisions of Section 240 of the Companies Law, 1999 (hereafter: “**the Companies Law**”). Consequently, Section 50B3(3) of the Securities Law determines that external directors, in accordance with the requirement of Section 239(A) of the Companies Law, will be appointed from among the directors recommended by the Nominating Committee.

Taking into consideration the aforesaid, on December 4, 2019, shortly after the Company became a public company, Mr. Itzhak Halamish, Ms. Meirav Ben Cnaan Heller and Mr. Yoav Chelouche, who at that time had already been serving as directors recommended by the Nominating Committee, were also appointed as external directors for a period that overlaps the period of their service as directors recommended by the Nominating Committee.

The current office of the three directors recommended by the Nominating Committee ends in the coming period: the final term of office of Mr. Itzhak Halamish ends on December 8, 2021, while the office of Ms. Meirav Ben Cnaan Heller and Mr. Yoav Chelouche ends on February 27, 2022 and they are qualified to be reappointed for another period in office. Accordingly, three positions are expected to open up for directors recommended by the Nominating Committee. According to

the provisions of Section 50B13.(c), the Nominating Committee is required to recommend to the General Meeting on at least two candidates for each open position.

As part of its work, the Nominating Committee published a call for individuals who meet the qualification criteria to apply for candidacy by filling out a questionnaire and submitting a declaration. Within the framework of this proceeding, the committee has received dozens of candidate applications. The committee carried out a review and screening process and has also held personal interviews with close to twenty candidates. In October 2021, the Nominating Committee completed its work, having compiled a list of six recommended candidates who would be presented to the Company's General Meeting to vote on, two of which, Ms. Meirav Ben Cnaan Heller and Mr. Yoav Chelouche, currently serve as directors in the Company, and four are new candidates.

In accordance with the provision of Article 105 of the Company's Articles of Association, voting at the General Meeting on the appointment of a director or on the termination of his or her office, shall be held separately for each candidate or director, as appropriate. In accordance with the provision of Article 106 of the Company's Articles of Association, the General Meeting's resolutions on the appointment or the termination of office of a director will be passed by simple majority; in counting the votes of those participating at the meeting, the votes of abstainees will not be taken into account. In accordance with the provisions of Article 107 of the Company's Articles of Association, in the event that the number of candidates for the office of directors recommended by the Nominating Committee exceeds the number of open positions, those candidates who have received the highest number of votes shall be elected. This Article provides for additional deciding arrangements in the event of a tie in the number of votes received by several candidates, as described in section 4.2 below. It is further noted that, since any candidate for the office of a director recommended by the Nominating Committee is also designated to serve as an external director, the resolution on his or her appointment shall also be subject to compliance with the provisions of Section 239(B) of the Companies Law. As the Company does not have a shareholder that is defined as a controlling shareholder, compliance with the majority provisions that are set out in the Company's Articles of Association, is also compliance with the majority provisions required for the appointment of an external director, as described above.

Finally, it is noted that any appointment of a director in the Company is also subject to the approval of the Israeli Securities Authority, as stated in Section 50B.16. of the Securities Law.

To complete the picture, it is hereby noted that some of the candidates serve as directors/independent directors in companies that have securities listed on The Tal Aviv Stock Exchange, and are consequently required to pay various fees and commissions to the Company, in accordance with the pricelist of TASE, which constitutes a part of the TASE By-Laws that are approved pursuant to the provisions of the Securities Law. Considering the unique characteristics of such relations between those companies and the Company, which is required to act in accordance with the provisions of the TASE By-Laws, including the tariffs set therein, under the supervision of the Israeli Securities Authority, those relations do not constitute "business relations" within the meaning of this term in Section 240 of the Companies Law. i.e., relations that are maintained at the commercial discretion of the parties pursuant to negotiations between them, and therefore do not impede their qualification to serve as external directors in the Company. This, above the fact that, in general, the monetary volume of such payments is negligible both to those companies and to the Company.

1.1 Appointment of an Independent Director Recommended by the Nominating Committee and an External Director - Ms. Meirav Ben Cnaan Heller

Wording of the proposed resolution - To appoint Ms. Meirav Ben Cnaan Heller as an independent director recommended by the Nominating Committee and as an external director in the Company. The new term of office of Ms. Ben Cnaan Heller will commence on February 28, 2022 and end on February 27, 2025.

1.2 Appointment of an Independent Director Recommended by the Nominating Committee and an External Director - Mr. Yoav Chelouche

Wording of the proposed resolution - To appoint Mr. Yoav Chelouche as an independent director recommended by the Nominating Committee and as an external director in the Company. The new term of office of Mr. Chelouche will commence on February 28, 2022 and end on May 14, 2023.<sup>1</sup>

1.3 Appointment of an Independent Director Recommended by the Nominating Committee and an External Director - Ms. Naama Zeldis

Wording of the proposed resolution - To appoint Ms. Naama Zeldis as an independent director recommended by the Nominating Committee and as an external director in the Company for a period of three years commencing on the date of the General Meeting's resolution.

1.4 Appointment of an Independent Director Recommended by the Nominating Committee and an External Director - Mr. Avi Cohen

Wording of the proposed resolution - To appoint Mr. Avi Cohen as an independent director recommended by the Nominating Committee and as an external director in the Company for a period of three years commencing on the date of the General Meeting's resolution.

1.5 Appointment of an Independent Director Recommended by the Nominating Committee and an external Director - Mr. Aharon Aharon

Wording of the proposed resolution - To appoint Mr. Aharon Aharon as an independent director recommended by the Nominating Committee and as an external director in the Company for a period of three years commencing on the date of the General Meeting's resolution.

1.6 Appointment of an Independent Director Recommended by the Nominating Committee and an External Director - Ms. Liza Haimovitch

Wording of the proposed resolution - To appoint Ms. Liza Haimovitch as an independent director recommended by the Nominating Committee and as an external director in the Company for a period of three years commencing on the date of the General Meeting's resolution.

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<sup>1</sup> Mr. Chelouche was appointed as a director in the Company for the first time on May 15, 2014 and has been serving ever since, except during the period from May 15, 2018 to February 28, 2019. In view of the limitations stipulated in the Companies Law and in the Securities Law with regard to the maximum service period of an independent director recommended by the Nominating Committee and an external director, and since Mr. Chelouche has ceased to serve in the Company for a period of less than two years, the reappointment of Mr. Chelouche is limited to a period of 15 months, ending on the date that marks the lapse of 9 years from the date of his initial appointment.

## Terms of Service of the Directors

Every candidate that is appointed as a director recommended by the Nominating Committee and an external director shall be entitled to annual remuneration and participation fees in amounts that equal the maximum amounts stipulated in the Companies Regulations (Rules regarding Remuneration and Expense Reimbursement of External Directors), 2000 (hereafter: “**the Remuneration Regulations**”) (with no increment for an “expert director”), based on the ranking of the Company (to the date of this report - D rank); shall be entitled to receive a deed of exemption and indemnification pursuant to the resolutions of the General Meeting from July 3, 2019; and shall also be entitled to be included in the officers’ liability insurance policy. For details regarding the remuneration, the arrangements for exemption and indemnification and the insurance that are customary in the Company, see the Company’s immediate report dated November 23, 2021 (reference no.: 2021-01-100537), sections 1.26.12-1.26.14 of the Description of the Business of the Company in the Company’s periodic report for 2020, published on March 16, 2021 (reference no.: 2021-01-036231), and section 4.4 of the Description of the Business of the Company in the periodic report of the Company for the period ended September 30, 2021, published on November 22, 2021 (reference no.: 2021-01-169596), respectively. The information presented in the aforesaid reports is hereby included by means of these references. It should be noted that these terms of service are in accordance with the provisions of the Company’s Compensation Policy for the years 2021-2023.

In addition to the aforesaid, subject to the approval of the resolution for the creation of a framework for the granting of equity compensation to the directors in the Company, as described in Section 1.7 below, each of the candidates that is appointed as a director recommended by the Nominating Committee and an external director in the Company shall be entitled to receive options that are exercisable into shares of the Company, subject to and in conformity with the principles prescribed in section 1.7 below, including the provisions of the current Compensation Policy of the Company and the Remuneration Regulations.

To complete the picture, it is hereby noted that, in accordance with the Israeli Security Authority’s directive to clearing houses and with the resolutions of the organs of The Tel-Aviv Stock Exchange Clearing House Ltd. and of The MAOF Clearing House Ltd., which are wholly owned subsidiaries of the Company (hereafter collectively: “**the TASE Clearing Houses**”), directors in the Company who also serve as directors in the TASE Clearing Houses are entitled to participation fees for meetings of the TASE Clearing Houses’ Board of Directors and its committees in the maximum amount stipulated in the Remuneration Regulations (but not to an annual remuneration). For meetings of the Audit Committee and the Risk Management Committee that are held on the same day as those of the corresponding Board committees of the Company and in which similar topics are discussed, they are paid a participation fee at the rate of 30% of the aforesaid participation fees. Accordingly, any of the candidates that is appointed for the office of a director recommended by the Nominating Committee and an external director in the Company and is also appointed as a director at the TASE Clearing Houses shall be entitled to the aforesaid participation fees for his or her participation in meetings of the TASE Clearing Houses’ Board of Directors and its committees.

### 1.7 Granting of Equity Compensation to Directors in the Company

#### Wording of the proposed resolution -

It is proposed to grant to directors in the Company, including independent directors recommended by the Nominating Committee and external directors (hereafter: “**the Optionee Directors**”) options that are exercisable into shares of the Company, under an option plan that would be approved for the officers in the Company (hereafter: “**the Option Plan**”), in accordance with the provisions of

the Company's Compensation Policy for the years 2021-2023 (hereafter: "**the 2021-2023 Compensation Policy**"), and subject to the stated below:

- 1.7.1 Options will be granted to all of the Optionee Directors that are serving at the time, based on the approvals of the Audit Committee in its capacity as a Compensation Committee and of the Board of Directors, as shall be received on the same date (hereafter: "**the Grant Date**").
- 1.7.2 The total fair value of the options that are granted to each Optionee Director on the Grant Date shall be nine times the average monthly directors' remuneration, and the value derived from dividing the aforesaid total amount by the number of service years for which the grant is made shall not exceed three times the average monthly directors' remuneration for each such year of service.
- 1.7.3 The average monthly directors' remuneration will be calculated based on the annual remuneration and participation fees of the eligible directors as of the Grant Date. For the purpose of calculating the average monthly directors' remuneration, the amount of the annual remuneration will be divided by 12, and for the purpose of determining the average monthly participation fees, the number of meetings of the Board of Directors and its committees in the two calendar years preceding the Grant Date will be taken into account, multiplied by the participation fee and divided by 24.
- 1.7.4 The options will vest in three equal batches: the first batch - at the end of 12 months of the Grant Date, the second batch - at the end of 24 months of the Grant Date, and the third batch - at the end of 36 months of the Grant Date, and shall be exercisable commencing on their vesting date over a period of 12 months (until the end of 48 months of their Grant Date).
- 1.7.5 The exercise of the options shall be conditional upon the Optionee Director holding his or her office in the Company on the exercise date of each option, subject to accepted exceptions as shall be prescribed in the Option Plan (including exceptions that may allow the exercise of vested options even after the service in the Company has ended).
- 1.7.6 The options will be granted to the Optionee Directors for no consideration. The exercise price of the options will be determined on the Grant Date, and shall not be less than 105% of the average closing price of the Company's share on TASE during the 30 trading days that preceded the Grant Date. The exercise price will not be linked to any index or currency.
- 1.7.7 The Option Plan may include adjustments for the protection of the Optionee Directors, including adjustments in respect of a dividend, bonus shares, changes in equity (consolidation and split), issue of rights, a restructuring of the Company, merger, sale of the issued capital of the Company or of Company assets, etc.
- 1.7.8 The amount of benefit that will arise for an Optionee Director in respect of each option will be calculated in accordance with the provisions of the Company's Compensation Policy.
- 1.7.9 The quantity of shares of the Company that would be allotted upon the exercise of the options will be calculated based on a cashless net exercise mechanism, to the effect that, upon the exercise of the options, shares will be allotted to the Optionee Director in a quantity that reflects the amount of the benefit inherent in such options.
- 1.7.10 The options will be granted in accordance with the Option Plan, under a Section 102 capital gains track, with a trustee, subject to the approval of the Tax Authority as required by law (this, to remove any doubt, also in relation to an Optionee Director whose granted options are not subject to the provisions of Section 102 of the Income Tax Ordinance. It is hereby clarified that such Optionee shall be subject to the terms and restrictions prescribed under the capital gains track of Section 102 of the Income Tax Ordinance, including "end of period" restrictions).

- 1.7.11 The granting of options to the external directors will be effected in terms that are identical to the terms of the options that are granted to other directors in the Company and in accordance with the provisions of the Remuneration Regulations, subject to the approval of an Option Plan, as above, for all the officers in the Company.

2. **Additional information on the Topics that Are on the agenda:**

- 2.1 Presented below is information on Ms. Cnaan Heller, as required under Regulation 26 of the Reports Regulations

**Name:** Meirav Ben Cnaan Heller

**I.D. No.:** 029641883

**Date of birth:** July 19, 1972

**Address for service of process:** 38 Shimon Ben Tzvi St., Givatayim

**Nationality:** Israeli

**Membership of Board of Directors' committee(s):** member of the Audit Committee, also in its capacity as the Compensation Committee and as the Financial Statements Review Committee, and member of the Risk Management Committee.

**Is he/she an independent director or an external director as defined in the Companies Law; does he/she possess accounting and financial expertise/professional qualifications; and is he/she an expert external director:**

She is a candidate for the position of independent director recommended by the Nominating Committee, possesses professional qualifications as well accounting and financial expertise and is also a candidate for the position of an external director.

**Is he/she an employee of the Company, of its subsidiary, of its related company, or of an interested party therein:** No

**Date of commencement of service as director:** December 9, 2016

**His/her education and occupation in the last five years and details of the corporations in which he/she serves as a director:**

**Education:**

B.A. in Accounting and Business Administration, College of Management. Certified Public Accountant.

**Occupation in the past 5 years:**

Business financing consulting through a wholly owned subsidiary: MBC Financial services (2017) Ltd.

2015-2017: VP Finance and Business Development, Alon Israel Group (real estate, energy in Israel and overseas, transportation, finance, retail).

**Other corporations in which he/she serves as a director:**

The Tel-Aviv Stock Exchange Clearing House Ltd.; MAOF Clearing House Ltd.; Migdal Insurance Company Ltd.; Mei Givatayim Ltd.; Divergon General Partner 1 Ltd.; Helman Aldubi Urban Renewal, Limited Partnership; Aerodrome Ltd.; Pomvom Ltd.; MBC Financial Services (2017) Ltd. (a private company that is wholly owned by Ms. Ben Cnaan Heller); member of the Classification Committee of the Government Companies Authority.

**To the best knowledge of the Company and the other directors therein, is the director related to another interested party in the Company:** No

**Is he/she a director who the Company views as possessing accounting and financial expertise for the purpose of meeting the minimum number prescribed by the Board of Directors in accordance with Section 92(a)(12) of the Companies Law:** Yes.

Ms. Ben Cnaan Heller has delivered a declaration to the Company in accordance with Section 241 of the Companies Law. A copy of Ms. Ben Cnaan Heller's declaration is attached to this report.

2.2 Presented below is information on Mr. Chelouche, as required under Regulation 26 of the Reports Regulations

**Name:** Yoav Chelouche

**I.D. No.:** 031157746

**Date of birth:** July 18, 1953

**Address for service of process:** 53/A La-Merchav St., Ramat Hasharon.

**Nationality:** Israeli

**Membership of Board of Directors' committee(s):** member of the Audit Committee, also in its capacity as the Compensation Committee and as the Financial Statements Review Committee, and member of the Risk Management Committee.

**Is he/she an independent director or an external director as defined in the Companies Law; does he/she possess accounting and financial expertise/professional qualifications; and is he/she an expert external director:**

He is a candidate for the position of independent director recommended by the Nominating Committee, possesses professional qualifications as well as accounting and financial expertise, and is also a candidate for the position of an external director.

**Is he/she an employee of the Company, of its subsidiary, of its related company, or of an interested party therein:** No

**Date of commencement of service as director in the Company:** Commencing May 15, 2014 (except during the period from May 15, 2017 to February 28, 2019).

**His/her education and occupation in the last five years and details of the corporations in which he/she serves as a director:**

**Education:**

M.B.A., INSEAD (European Institute of Business Administration);

B.A. in Accounting and Statistics, Tel Aviv University.

**Occupation in the past 5 years:**

Managing Partner at Aviv Venture Capital Fund; invests in emerging technology companies (startups) and mentors entrepreneurs.

**Other corporations in which he/she serves as a director:**

The Tel-Aviv Stock Exchange Clearing House Ltd.; MAOF Clearing House Ltd.; Tower Semiconductor Ltd.; Check Point Software Technologies Ltd.; Malam-Team Ltd.; Shufersal Ltd.; Yunsen Ltd.; Aviv Venture Capital Fund; chairman of the board of Cognni (formerly Shieldox Security Ltd.); ScaleMP Ltd.; Xtend Ltd.; Bioplasmar Ltd.

**To the best knowledge of the Company and the other directors therein, is the director related to another interested party in the Company:** No

**Is he/she a director who the Company views as possessing accounting and financial expertise for the purpose of meeting the minimum number prescribed by the Board of Directors in accordance with Section 92(a)(12) of the Companies Law:** Yes.

Mr. Yoav Chelouche has delivered a declaration to the Company in accordance with Section 241 of the Companies Law. A copy of Mr. Chelouche's declaration is attached to this report.

2.3 Presented below is information on Ms. Zeldis, as required under Regulation 26 of the Reports Regulations

**Name:** Naama Zeldis

**I.D. No.:** 057783771

**Date of birth:** April 16, 1963

**Address for the service of process:** 7 Mavo Dalia St., Kiryat Hsavyonim, Yehud-Monosson

**Nationality:** Israeli and Chilean

**Membership of Board of Directors' committee(s):** designated to serve as a member of the Audit Committee, also in its capacity as the Compensation Committee and as the Financial Statements Review Committee, and as a member of the Risk Management Committee.

**Is he/she an independent director or an external director as defined in the Companies Law; does he/she possess accounting and financial expertise/professional qualifications; and is he/she an expert external director:** Yes

She is a candidate for the position of independent director recommended by the Nominating Committee, possesses professional qualifications as well accounting and financial expertise and is also a candidate for the position of an external director.

**Is he/she an employee of the Company, of its subsidiary, of its related company, or of an interested party therein:** No

**Date of commencement of service as director in the Company:** The date of the General Meeting's resolution.

**His/her education and occupation in the last five years and details of the corporations in which he/she serves as a director:**

**Education:**

B.A. in Accounting, Tel Aviv University.



M.B.A., Hebrew University of Jerusalem.

B.A. in Economics, Hebrew University of Jerusalem.

**Occupation in the past 5 years:**

Since August 2020: CEO of Aquarius-Spectrum.

2013 - 2020: VP Finance and Operations at Tahal Group.

**Other corporations in which he/she serves as a director:**

Orbit Ltd., Radware Ltd.

Member of the Audit Committee of the Clean Profit association.

**To the best knowledge of the Company and the other directors therein, is the director related to another interested party in the Company:** No

**Is he/she a director who the Company views as possessing accounting and financial expertise for the purpose of meeting the minimum number prescribed by the Board of Directors in accordance with Section 92(a)(12) of the Companies Law:** Yes.

Ms. Naama Zeldis has delivered a declaration to the Company in accordance with Section 241 of the Companies Law. A copy of Ms. Zeldis' declaration is attached to this report.

2.4 Presented below is information on Mr. Cohen, as required under Regulation 26 of the Reports Regulations

**Name:** Avi Cohen

**I.D. No.:** 051922201

**Date of birth:** May 22, 1953

**Address for the service of process:** 35 Magal St., Savyon

**Nationality:** Israeli and U.S.

**Membership of Board of Directors' committee(s):** designated to serve as a member of the Audit Committee, also in its capacity as the Compensation Committee and as the Financial Statements Review Committee, and as a member of the Risk Management Committee.

**Is he/she an independent director or an outside director as defined in the Companies Law; does he/she possess accounting and financial expertise/professional qualifications; and is he/she an expert outside director:** Yes

He is a candidate for the position of independent director recommended by the Nominating Committee, possesses professional qualifications as well as accounting and financial expertise, and is also a candidate for the position of an external director.

**Is he/she an employee of the Company, of its subsidiary, of its related company, or of an interested party therein:** No

**Date of commencement of service as director in the Company:** The date of the General Meeting's resolution.

**His/her education and occupation in the last five years and details of the corporations in which he/she serves as a director:**

**Education:**

B.Sc. and M.Sc. in Electrical Engineering and Applied Physics, Case Western Reserve University.  
Arbitrators' certification program, Commercial Law Center at the Bar Ilan Faculty of Law.

**Occupation in the past 5 years:**

Director and Chairman of Board of Directors in commercial and public companies.

Until 2017: CEO of RRsat Media Ltd.

**Other corporations in which he/she serves as a director:**

Cortica Technologies, CGS Tower Networks, Anatech Industries & Computing (a private company wholly owned by Mr. Cohen), Nova Ltd., Chairman of XJet, Chairman of Bioefficiency Systems, Chairman of Fintica AI, Chairman of Chakratec Ltd.

Co-Chairman of the Joint Elka association, Board member of the Beit Issie Shapiro association.

**To the best knowledge of the Company and the other directors therein, is the director related to another interested party in the Company:** No

**Is he/she a director who the Company views as possessing accounting and financial expertise for the purpose of meeting the minimum number prescribed by the Board of Directors in accordance with Section 92(a)(12) of the Companies Law:** Yes.

Mr. Avi Cohen has delivered a declaration to the Company in accordance with Section 241 of the Companies Law. A copy of Mr. Cohen's declaration is attached to this report.

2.5 Presented below is information on Mr. Aharon, as required under Regulation 26 of the Reports Regulations

**Name:** Aharon Aharon

**I.D. No.:** 052069796

**Date of birth:** March 8, 1954

**#1 Address for the service of process:** 7 Shenhav St., Gilon, MPO Misgav 2010300

**#1 Address for the service of process:** 29 Soutine St., Tel Aviv, Apt. 2102 6468421

**Nationality:** Israeli

**Membership of Board of Directors' committee(s):** designated to serve as a member of the Audit Committee, also in its capacity as the Compensation Committee and as the Financial Statements Review Committee, and as a member of the Risk Management Committee.

**Is he/she an independent director or an outside director as defined in the Companies Law; does he/she possess accounting and financial expertise/professional qualifications; and is he/she an expert external director:** Yes

He is a candidate for the position of independent director recommended by the Nominating Committee, possesses professional qualifications as well as accounting and financial expertise, and is also a candidate for the position of an external director.

**Is he/she an employee of the Company, of its subsidiary, of its related company, or of an interested party therein:** No

**Date of commencement of service as director in the Company:** The date of the General Meeting's resolution.

**His/her education and occupation in the last five years and details of the corporations in which he/she serves as a director:**

**Education:**

M.Sc. in Electrical Engineering, Technion.

B.Sc. in Computer Engineering, Technion.

Sciences Teaching Diploma, Technion.

**Occupation in the past 5 years:**

Owner of C-Perto Ltd., a consulting company.

2017-2021: CEO of the Innovation Authority (formerly Office of the Chief Scientist).

Until 2017: CEO of Apple Israel.

**Other corporations in which he/she serves as a director:**

Innoviz Technologies Ltd., C-Perto Ltd. (a private company wholly owned by Mr. Aharon and his spouse).

Board member of CET (Center for Educational Technology), of the Educating for Excellence association, and of the Innovation Center of the Rapahel Hospital. He also serves as a council member of the National Council for Research and Development in the Ministry of Science, Technology and Innovation (a government council appointed by the President of Israel).

**To the best knowledge of the Company and the other directors therein, is the director related to another interested party in the Company:** No

**Is he/she a director who the Company views as possessing accounting and financial expertise for the purpose of meeting the minimum number prescribed by the Board of Directors in accordance with Section 92(a)(12) of the Companies Law:** Yes.

Mr. Aharon Aharon has delivered a declaration to the Company in accordance with Section 241 of the Companies Law. A copy of Mr. Aharon's declaration is attached to this report.

**2.6** Presented below is information on Ms. Haimovitch, as required under Regulation 26 of the Reports Regulations

**Name:** Liza Haimovitch

**I.D. No.:** 059754382

**Date of birth:** August 15, 1965

**Address for the service of process:** 10 Tsamarot St., Herzliya 4642410

**Nationality:** Israeli

**Membership of Board of Directors' committee(s):** designated to serve as a member of the Audit Committee, also in its capacity as the Compensation Committee and as the Financial Statements Review Committee, and as a member of the Risk Management Committee.

**Is he/she an independent director or an outside director as defined in the Companies Law; does he/she possess accounting and financial expertise/professional qualifications; and is he/she an expert external director: Yes**

She is a candidate for the position of independent director recommended by the Nominating Committee, possesses professional qualifications as well accounting and financial expertise and is also a candidate for the position of an external director.

**Is he/she an employee of the Company, of its subsidiary, of its related company, or of an interested party therein: No**

**Date of commencement of service as director in the Company:** The date of the General Meeting's resolution.

**His/her education and occupation in the last five years and details of the corporations in which he/she serves as a director:**

**Education:**

LL.B., Tel Aviv University.

M.B.A. in Finance and Accounting, Tel Aviv University.

**Occupation in the past 5 years:**

2019 – 2021: EVP and Global Legal Counsel at Gazit Globe.

2009 – 2019: EVP and Global Legal Counsel at ICL Industrial Products.

**Other corporations in which he/she serves as a director:**

Sofwave Medical Ltd.

**To the best knowledge of the Company and the other directors therein, is the director related to another interested party in the Company: No**

**Is he/she a director who the Company views as possessing accounting and financial expertise for the purpose of meeting the minimum number prescribed by the Board of Directors in accordance with Section 92(a)(12) of the Companies Law: Yes.**

Ms. Liza Haimovitch has delivered a declaration to the Company in accordance with Section 241 of the Companies Law. A copy of Ms. Haimovitch's declaration is attached to this report.

**2.7 Additional Information on the Granting of Equity Compensation to Directors**

2.7.1 Until today, the Company granted equity compensation to officers, other than directors.

2.7.2 Management of the Company is currently in the advanced stages of formulation of a new option plan for the officers in the Company, this in conformity with the principles prescribed in the 2021-2023 Compensation Policy. The purpose of the plan is to further the interests and objectives of the Company, by allowing the officers of the Company to partake in its success and its business results as an additional incentive in performing their duties. Naturally, this reasoning also applies in the case of the directors of the Company.

2.7.3 According to the Remuneration Regulations, modification of the remuneration during the entire three-year office term of an external director and/or an independent director is prohibited, except when a new external director is appointed (or reappointed), and in a manner that benefits the existing director.

- 2.7.4 Since a General Meeting is being convened for the appointment of three independent directors recommended by the Nominating Committee, who would also serve as external directors, an opportunity arises to modify the remuneration of all the external directors and the independent director, who currently serve in the Company, including by introducing equity compensation, under the restrictions prescribed by the Remuneration Regulations.
- 2.7.5 According to the Remuneration Regulations, a prerequisite for compensation with securities is that the manner and amount of compensation with securities be disclosed to the candidate for the position of an external director prior to his/her appointment, and approved by the General Meeting after they have been approved by the Audit Committee in its capacity as Compensation Committee and by the Board of Directors of the Company.
- 2.7.6 Therefore, the proposed resolution described in section 1.7 above aims to institute principles for determining the quantity of options that would be granted to the Optionee Directors in the Company under an option plan, as shall be formulated and approved for all officers in the Company.
- 2.7.7 According to the resolution of the Audit Committee in its capacity as Compensation Committee and of the Board of Directors of the Company, the annual remuneration and the participation fees payable to the eligible directors shall be in the maximum amounts stipulated in the Remuneration Regulations for a company with the ranking of the Company, i.e., annual remuneration of NIS 84,850 and participation fees of NIS 3,270. The number of meetings of the Company's Board of Directors and its committees in the years 2020 and 2021 is estimated at a total of 115 meetings.
- 2.7.8 According to the mechanism for determining the quantity of options that would be granted based on their benefit value, as described in the proposed resolution in section 1.7 above, the number of meetings of the Board of Directors and its committees in 2020 and 2021 and the current directors' remuneration, the average monthly directors' remuneration is expected to amount to NIS 23,000, and therefore the total fair value of all of the options that would be granted to each Optionee Director, which is limited to nine times the monthly directors' remuneration, is estimated at NIS 210,000.
- 2.7.9 To remove any doubt, it is hereby clarified that, as part of the proposed resolution described in section 1.7 above, the Audit Committee in its capacity as Compensation Committee and the Board of Directors of the Company will be authorized to approve the granting of options to the Optionee Directors, based on the principles that are set out in the proposed resolution, under the terms of the option plan that would be approved for the officers in the Company, with terms that are identical for all Optionee Directors and in conformity with the provisions of the 2021-2023 Compensation Policy. Accordingly, resolutions on the granting of the options to the Optionee Directors will not require approval by the General Meeting.

### **3. Majority Required for Approval of the Resolutions**

- 3.1 The majority required for the approval of the resolutions described in sections 1.1 to 1.6 above (appointment of directors) is a simple majority of the total votes of the shareholders present at the General Meeting that are entitled to vote and that voted thereat, without taking into account abstainee votes, provided that one of the following is fulfilled:

- 3.1.1 The votes comprising the majority at the General Meeting shall include a majority of all the votes of the shareholders that are not the controlling shareholders <sup>2</sup>of the Company or a person having a personal interest in approving the appointments, which does not arise from his relationship with the controlling shareholder, who participate in the vote; in counting the votes of the aforesaid shareholders, abstentions shall not be taken into account; any person having a personal interest shall be subject to the provisions of Section 276, mutatis mutandis.
- 3.1.2 The total opposing votes among the shareholders referred to in section 3.1.1 above does not exceed two (2%) percent of the total voting rights in the Company.
- 3.2 In addition, in the event that the number of candidates that attain the required majority, as described in section 3.1 above, exceeds three, the provisions of Article 107 of the Company's Articles of Association shall apply, to the effect that the three candidates that received the most votes at the General Meeting would be elected. If two or more candidates have received the same number of votes, the candidate for an additional term in office (hereafter: **"Serving Director"**) will be deemed as having attained the most votes, and in the event that an identical number of votes is attained by several candidates who are Serving Directors, the Serving Director that has served the longest period in the Company shall be deemed to have been awarded the highest number of votes at the General Meeting. If a decision cannot be reached based on the precedence criteria listed above, the candidates shall cast lots.
- 3.3 The majority required to pass the resolution that is described in section 1.7 above (equity compensation to directors) is a simple majority of all the votes of the shareholders present at the General Meeting, that are entitled to vote and that voted thereat, without taking abstentions into account.
4. **Location and time of the meeting, the date of record for entitlement to vote at the meeting and other provisions for voting at the meeting**
- 4.1 The meeting will convene on Wednesday, January 12, 2022, at 15:00 at the offices of the Company, on #2 Ahuzat Bayit St., Tel Aviv, 11th Floor, Room 1101. If adjourned, the meeting will take place on Wednesday, January 19, 2022, in the same location and at the same time. The record date for the entitlement of the shareholders to vote at the meeting, as set out in Section 182 of the Companies Law, is Wednesday, December 15, 2021 (hereafter: **"the Record Date"**). A shareholder may vote at the meeting in person or by a voting representative. Additionally, a shareholder may vote at the meeting with a voting ballot, as described in section 4.6 below (hereafter: **"Voting Ballot"**).
- 4.2 A quorum at the meeting will be the presence, in person or by proxy, of at least two shareholders holding at least twenty-five percent (25%) of the voting rights, within half an hour of the time scheduled for the opening of the meeting. If a quorum is not present at the general meeting at the end of half an hour of the time scheduled for the opening of the meeting, the meeting will be adjourned to be held at the same location, on the same day and at the same time, in the following week, with no obligation to notify the shareholders to this effect, or to a different date if such has been specified in the notice of the meeting, or to a different day, time and location, as shall be determined by the Board of Directors in a notice to the shareholders.

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<sup>2</sup> Since, to the date of convening of this meeting, there is no controlling shareholder in the Company, within the meaning of the term in the Companies Law, the majority that is required to pass the resolutions on the agenda is a simple majority of the total votes of shareholders participating in the vote.

- 4.3 A shareholder may vote at the general meeting, in person or by proxy, or with a Voting Ballot or electronically, all in accordance with the provisions of these Articles of Association and subject to the provisions of the Companies Law.
- 4.4 The document appointing a voting proxy (hereafter: “**the Letter of Appointment**”) and the power of attorney by virtue of which the Letter of Appointment was signed (if any), will be drawn up in writing and signed by the appointer or by the person authorized in writing to do so, as well as by a witness to the signing by the aforesaid, if so required by the Board of Directors. If the appointer is a corporation, the Letter of Appointment will be drawn up in writing and signed in a manner that binds the corporation; the Board of Directors may require that a written confirmation be delivered to the Company, to the satisfaction of the Board of Directors, of the power of the signatories to bind the corporation, as well as the delivery to the Company of additional details or documents in relation to the Letter of Appointment, as shall be determined by the Board of Directors in this regard.
- 4.5 The Letter of Appointment and the power of attorney by virtue of which the Letter of Appointment was signed (to the extent signed) or an appropriate copy thereof, to the satisfaction of the Board of Directors, will be deposited at the office of record or at another location or locations, within or outside Israel - as shall be determined by the Board of Directors from time to time, in general or in relation to a specific matter, at least forty-eight (48) hours prior to the opening of the meeting or the adjourned meeting, as appropriate, in which the proxy intends to vote based on such Letter of Appointment. Notwithstanding the aforesaid, the chairman of the meeting may, at his discretion, accept such Letter of Appointment and power of attorney even after the aforesaid date, if he sees fit, at his discretion. If the Letter of Appointment with the power of attorney is not received, as described in this Regulation above, it shall not be valid at such meeting.
- 4.6 Voting by ballot will be executed using the second part of the Voting Ballot that is attached to the report on the convening of the meeting. The Voting Ballot and the documents that have to be attached thereto (hereafter: “**the Attached Documents**”), as specified in the Voting Ballot, should be delivered to the Company’s offices up to 4 hours prior to the time of convening the meeting. For this purpose, the “**time of delivery**” is the time at which the Voting Ballot and the Attached Documents arrive at the Company’s offices.
- 4.7 A shareholder may state in the Voting Ballot the direction of his vote for each proposed resolution included in the Voting Ballot, by marking “pro”, “con” or “abstain” only, with no modification, crossing out, omission, addition or any qualification as to the wording of the proposed resolution (hereafter: “**Modification**”). A voting in writing on any proposed resolution that is accompanied by Modification will be disqualified and will not be considered in any manner whatsoever for the purposes of the vote on such proposed resolution. A shareholder who does not state his position on any proposed resolution will be deemed as abstaining in the vote on such proposed resolution.
- 4.8 The Voting Ballot will be signed by the shareholder, and if the shareholder is a corporation, in a manner that is binding to the corporation. The Board of Directors may require that a written confirmation be delivered to the Company, to the satisfaction of the Board of Directors, of the power of the signatories to bind the corporation, as well as the delivery to the Company of additional details or documents for the purpose of voting in writing, as shall be determined by the Board of Directors in this regard.
- 4.9 In the event of a disagreement as to whether a written vote should be accepted or disqualified, the chairman of the meeting will decide and his decision will be final and absolute.

- 4.10 A Voting Ballot that is received at the office, as stipulated above, will be deemed as presence at the meeting for purposes of the quorum as set out above. If a Voting Ballot is not received as stipulated above, it shall not be valid at such meeting.
- 4.11 A shareholder voting by way of a Voting Ballot that was duly received at the office, on a proposed resolution that is not voted upon at the general meeting, will be deemed as having abstained at such meeting in the vote on the holding of an adjourned meeting, and his vote by Ballot will be counted at the adjourned meeting that will be held.
- 4.12 Subject to the provisions of the Company's Articles, the Board of Directors may establish additional directives and procedures for written votes, including regarding the sending of the Voting Ballots, the manner of their signing and the methods for their delivery to the Company.
- 4.13 The formats of the voting ballot and the position papers, within their meaning in Section 88 of the Companies Law, are available at the websites of the Securities Authority and the Tel Aviv Stock Exchange Ltd., as follows: Distribution website of the Securities Authority: <http://www.magna.isa.gov.il/> (hereafter: "**the Distribution Website**"); Website of the Tel-Aviv Stock Exchange Ltd.: <http://maya.tase.co.il/>.
- 4.14 A Stock Exchange member will send by Email, at no cost, a link to the text of the Voting Ballot and the position papers on the Distribution Website, to any shareholder who is not included in the shareholders' register and whose shares are registered with that Stock Exchange member, unless the shareholder has notified the Stock Exchange member that he does not wish to receive such link or that he wishes to receive Voting Ballots by post for a mailing fee only.
- 4.15 A shareholder whose shares are registered with a Stock Exchange member is entitled to receive the certificate of title from the Stock Exchange member through whom he holds his shares, at the branch of the Stock Exchange member or by post to his address for a mailing fee only, if so requested. A request for this purpose shall be made in advance with respect to a specific securities account.
- 4.16 The final date for the submission of position papers to the Company is up to 10 days after the Record Date.

## 5. **Adding a topic to the agenda**

Following the publication of this immediate report, it is possible that there may be changes to the agenda, including the addition of one or more topics to the agenda, and position papers may be published. The up-to-date agenda and position papers published in the Company's reports can be viewed on the Distribution Website.

One shareholder or more, holding shares constituting at least 1% of the voting rights at the general meeting of the Company, may request the Board of Directors, up to 7 days after calling the meeting, to include a topic on the agenda of the meeting, provided that the topic is suitable to be discussed at a general meeting.

Should the Board of Directors find that a topic that was requested to be included on the agenda is suitable to be discussed at the general meeting, the Company shall prepare an updated agenda and an amended Voting Ballot, should this be required, and shall publish them not later than 7 days after the last date for furnishing a request for the inclusion of an additional topic on the agenda, as referred to above. It is hereby clarified that the publication of an updated agenda by the Company (if any), will not affect the Record Date as stipulated in this immediate report.



6. **Information on the representatives of the Company for matters pertaining to this report**

Adv. Sigal Berliner Levinson, 2 Ahuzat Bayit St., Tel Aviv, tel: 076-8160571, fax: 076-8160331.

7. **Perusal of documents**

This immediate report, including its appendices and documents mentioned therein, are available for perusal at the offices of the Company at 2 Ahuzat Bayit St., Tel Aviv, during customary office hours, this until the date of the meeting.

Yours sincerely,

Sigal Berliner-Levinson, Adv.

Corporate Secretary

Att: **The Tel-Aviv Stock Exchange Ltd.** (“the Company”)

**Declaration by a Candidate for the Office of External Director**<sup>1</sup>

**[in a company without a controlling shareholder and without a controlling block]**

In accordance with Sections 224B and 241 of the Companies Law, 1999 (“the Companies Law”)

I, the undersigned, **Meirav Ben Cnaan Heller**, bearer of I.D. **029641883**, hereby declare, in writing, as follows:

1. The terms in this declaration shall have the meaning that appears beside them:

- |                                      |   |
|--------------------------------------|---|
| <b>“External director” -</b>         | as defined in the Companies Law.  |
| <b>“Affinity” -</b>                  | an employment relationship, business or professional ties in general or control, as well as service as an officer, other than service as a director appointed to serve as an External director of a company about to offer shares to the public for the first time.   |
| <b>“The Securities Law” -</b>        | The Securities Law, 1968.   |
| <b>“Another corporation”-</b>        | a corporation, in which the controlling shareholder, on the date of appointment or in the two years preceding it, is the Company or a controlling shareholder therein;  |
| <b>“Control” -</b>                   | the ability to direct the activity of a corporation, excluding an ability deriving merely from holding an office of director or another office in such a corporation, while a person shall be presumed to control a corporation if he holds half or more of a certain type pf means of control in a corporation;  |
| <b>“Means of control” -</b>          | any of the following: <ol style="list-style-type: none"> <li>(1) voting right at the general meeting of a company or at a corresponding body of another corporation;</li> <li>(2) the right to appoint a director of a company or its general manager;</li> </ol>   |
| <b>“Holding” and “acquisition” -</b> | as regarding securities or voting interest etc. - whether alone or with others, directly or indirectly, through a trustee, a trust company, a nominee company, or otherwise; with respect to holding or acquisition by a company - it will also imply by its subsidiary or a related company thereof, and with respect to holding or acquisition by an individual – the individual and his relatives living with him, or whose livelihood depends on each other, are deemed one person; |

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<sup>1</sup> The format of this declaration will be attached to the immediate report on the convening of a general meeting.

**“Holding or acquisition of**

**securities jointly with others”**

- the holding or acquisition of securities in cooperation between two or more persons under an agreement, whether written or verbal; without derogating from the generality of the aforesaid, the following shall prima facie be deemed to be holding or acquiring securities jointly -

- (1) a corporation that holds or acquires securities (in this definition - corporation) together with an interested party therein or with a related company thereof;
- (2) a person whose business is the holding or trading of securities on behalf of others, together with his customer or with his relative who does not live with him, the livelihood of the one not depending on the other, for whom he holds and manages securities under a power of attorney granting him discretion with respect to the use of the voting power;

**“Relative” -**

significant other, sibling, parent, parent of a parent, offspring, as well as an offspring, sibling or parent of the significant other or the significant other of any of the aforesaid.

**“Material Shareholder” -**

the holder of five percent or more of the issued share capital of the Company or the voting rights therein.

2. I am an Israeli resident.
3. I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder do not have and did not have in the two years that preceded the date on which I am to be appointed as a director, an affinity to the Company, to any person who on the appointment date is the Chairman of the Board of Directors, the CEO, a material shareholder or the highest ranking financial officer, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Companies Regulations (Matters that Do Not Constitute Affinity), 2006 (hereafter: **“the Affinity Regulations”**)<sup>2</sup>.

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<sup>2</sup> Regulation 5(A) of the Affinity Regulations determines that the existence of business or professional ties, will not constitute affinity if all the following are met: (1) the ties are insignificant both from the candidate's point of view and the company's point of view; (2) the ties began prior to the date of appointment; (3) the audit committee approved prior to the appointment, based on facts which were presented thereto, that the condition provided in paragraph (1) was met; (4) the existence of such business or professional ties and the approval of the audit committee were presented to the general meeting prior to the approval of the appointment.

4. Since the date of my initial appointment as a director\*, I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder did not have business or professional ties with the Company, with the Chairman of the Board of Directors, the CEO a material shareholder or the highest ranking financial officer, **even if the aforesaid ties are not in general**, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Affinity Regulations<sup>3</sup>.

\* *This declaration is required only in reappointment. Cross out the section if irrelevant.*

5. Since the date of my initial appointment as a director\* I have not received, in addition to the compensation and reimbursement of expenses to which I am entitled, any direct or indirect consideration for my service as a director in the Company.

\* *This declaration is required only in reappointment. Cross out the section if irrelevant.*

6. My positions and/or other occupations do not create and are not likely to create, a conflict of interests with my duties as a director in the Company and they do not impair my ability to serve as a director in the Company.
7. To the best of my knowledge, none of the Company's directors serve as External directors in companies in which I am a director.
8. I am not an employee of the Israel Securities Authority or an employee of a stock exchange in Israel.
9. I am not a TASE member or a controlling shareholder of a TASE member.
10. I am not an interested party by virtue of a shareholding in a corporation whose securities are listed on TASE.
11. I am not an interested party in TASE or in a TASE member.
12. I am not a relative of a TASE member, of an officer of TASE or of a TASE member, of a controlling shareholder of TASE or of a TASE member or of a person who provides services for remuneration, on a regular basis, to one of the above.
13. I do not have an affinity with a TASE member, with an officer of a TASE member, with a corporation controlled by a TASE member or with a controlling shareholder of a TASE member and I do not provide services for remuneration, on a regular basis, to one of the above.
14. I hereby declare that I meet the qualifying terms stipulated in Section 240(B) through (F) of the Companies Law and in Section 50B5 of the Securities Law, as set forth in this declaration above.
15. I have the necessary qualifications and ability to devote the time required in order to perform my duties as a director of the Company, bearing in mind, among other things, its special needs and its size.

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<sup>3</sup> Regulation 5(B) of the Affinity Regulations determines that the existence of business or professional ties, that commenced after the director was appointed, will not constitute affinity if all the following are met: (1) the ties are insignificant both from the director's point of view and the company's point of view; (2) the director has declared that he/she had no knowledge of and could not have reasonably been aware of the creation of the ties or the intention to create them, and that he/she has no control over their existence or termination; (3) the audit committee approved, based on facts which were presented thereto, that the condition provided in paragraph (1) was met.

Considering the aforesaid, below are details of my qualifications, including my education, experience and knowledge (if necessary, include reference to all or part of the documents that are attached in response to section 16 below):

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25 years of experience in the Israeli capital market: various executive positions in private and public companies; External/independent director in private and public companies; debt rating in various sectors; economist; Tax Supervisor Large Enterprises Assessment Officer; lecturer and teaching assistant; financial consultant in financing and M&As.

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Officer in private and public companies, most recently – VP Finance and Business Development, at Alon Israel Group (during the restructuring); VP in Midroog (a subsidiary of Moody's).

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4 years of experience as an independent director (Recommended by the Nominating Committee since 2019) at The Tel Aviv Stock Exchange Ltd., the Tel Aviv Stock Exchange Clearing House Ltd., and the MAOF Clearing House Ltd. Member of the Audit Committee (also in its capacity as the Compensation Committee and as the Committee for the Review of the Financial Statements) and of the Risk Management Committee (Chairperson). Within this framework, I took part in the implementation of Section 63 of the Securities Law concerning the demutualization of TASE and its public offering.

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Experience as an External/independent director in various public companies, including: Aerodrome Group Ltd., Halman Aldubi Urban Renewal Limited Partnership, Migdal Insurance Company Ltd., Aeronautics Ltd.

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Risk management experience in various segments: structured deposits and structured tools, including ETNs, infrastructure and projects (energy, transportation, ports and more) insurance, SME non-banking debt, vehicles, and more.

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B.A. in Accounting; College of Management.

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CPA; capable of analyzing the financial statements of companies in a wide range of fields, such as: energy, real estate, insurance, retail, IT, transportation, ports, consumer credit etc.; experienced in raising debt and equity; financial consulting to private and public companies.

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16. In addition, I acknowledge that in accordance with the Companies Law, a person will be appointed as an External director in a company if he/she possesses accounting and financial expertise, as defined below, provided that at least one of the External directors possesses accounting and financial expertise.
17. Furthermore, I acknowledge that in accordance with the Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications), 2005 (hereafter: **“the Regulations”**):

A “director possessing accounting and financial expertise” is one that due to his or her education, experience and qualifications has a high level of proficiency in and understanding of business - accounting matters and financial statements, by virtue of which he or she has an in-depth understanding of the company’s financial statements and is able to raise a discussion in connection with the manner of presentation of the financial data.

The assessment of the accounting and financial expertise of a director will be performed by the Board of Directors, taking into consideration, inter alia, his or her education, experience and knowledge in the following:

Accounting issues and accounting control issues that are characteristic of the sector in which the company operates  
and of companies in the size range and level of complexity of the company;  
Duties and obligations of the independent auditors;  
Preparation and approval of financial statements in accordance with the Companies Law and the Securities Law.

18. In addition, I acknowledge that, according to the Regulations:

18.1 A “director possessing professional qualifications” is one who meets one of the following conditions:

18.1.1 Holds an academic degree in one of the following professions: economics, business administration, law, public administration;

18.1.2 Holds another academic degree or has completed higher education studies, all in the field of activity of the company or in a field that is relevant to the position;

18.1.3 Has at least five years of experience in one of the following, or has cumulative experience of at least five years in two or more of the following:

An executive position in the business management of a corporation with a significant volume of activity;

Executive public office or an executive position in civil service;

An executive position in the primary areas of activity of the company.

18.2 The assessment of the professional qualifications of a candidate for the office of a director possessing professional qualifications will be performed by the Board of Directors.

19. Having acknowledged the aforesaid, I hereby declare as follows:

Presented below are details of my education, experience and knowledge (please specify the professions or areas for which the education was acquired, the institution where education was acquired and the academic degree or diploma held by you):

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B.A. in Accounting, College of Management

Certified Public Accountant

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See section 15 above for further details.

Presented below are details of my occupation in the past 5 years (full description in section 15-16)

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2017-to date - Financial consulting to private and public companies, including debt raising, restructuring, M&A.

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Since 2017, I have been serving as an External/independent director in various companies: The Tel Aviv Stock Exchange Ltd., the Tel Aviv Stock Exchange Clearing House Ltd., and the MAOF Clearing House Ltd., Helman Aldubi Urban Renewal Limited Partnership, Migdal Insurance Company Ltd., Pomvom Ltd., Aerodrome Group Ltd., Aeronautics Ltd. (office discontinued when the company became a private company), Mei Givatayim Ltd.; member of the Classification Committee of the Government Companies Authority.

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2015-2017 - VP Finance and Business Development, Alon Group (during the restructuring).

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2006-2015 - VP at Midroog Ltd. (a subsidiary of Moody's).

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20. Presented below are documents and certificates pertaining to my education, experience and qualifications, in support of my declaration above.

21. I hereby confirm and declare that the Administrative Enforcement Committee has not imposed sanctions on me that forbid me from serving as a director of a public company.

**“Sanctions”** - sanctions as referred to in Section 52DDD of the Securities Law, 5728-1968, which were imposed under Chapter Eight “D” of the Securities Law, under Chapter Seven “B” of the Regulation of Investment Counselling, Investment Management and Investment Portfolio Management Law, 5755-1995, or under Chapter Ten “A” of the Joint Trust Investments Law, 5754-1994, as the case may be;

**“Administrative enforcement committee”** - the committee appointed under Section 52FF(a) of the Securities Law, 5728-1968.

22. I hereby confirm and declare that I have not been convicted by a first-instance judgment of any of the offenses under sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 5737-1977, and under sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728-1968. I have not been convicted in a court abroad of an offense of bribery, deceit, offenses of directors

in a corporation or utilization of inside information. I have not been convicted by a first-instance judgment of an offense that the court has ruled that due to its nature, its seriousness or its circumstances, I am not fit to serve as a director of a public company (and for the duration determined by the court). Additionally, I am not a minor, legally incompetent, or declared bankrupt.

23. I hereby undertake to inform the Company in the event that any of the terms set out in this declaration above is no longer met or if cause arises for the expiration of my office, immediately upon becoming aware thereof.

**Signed by me to attest the above:**

November 24, 2021

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**Date**

-SIGNED-

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**Signature**





שב"ח בישראל

Institute of Certified Pub

This is to certify that

Meirav Ben Gann

Raanana was admitted

Member of the Institute

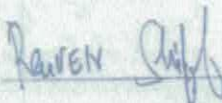
on the 1st day of May 2000

Given under the Seal of the Institute this 4th day  
of November 2002

President



Vice-President



Hon. Secretary



THIS CERTIFICATE IS THE PROPERTY OF THE INSTITUTE



שבת רואי-ח

Public Accountants in Israel



זאת לעדות כי

מירב בן כנען

רעגה

נחקה

חבר הלשכה

יום ב' לחוד יס' תש"א

נחתם בחותמי הלשכה ביום ב' לחוד תש"א

נשיא

סגן-נשיא

מזכיר כבוד



# בית הספר למינהל עסקים

ההנהלה האקדמית והדקאן מעניקים ל:

בן כנען מירב

את התואר

בוגר בעסקים



לאחר שסיים/ה את חוק לימודיו/ה  
ועמד/ה בהתחייבותיו/ה

דקאן  
ד"ר ראובן חורש

י"ר ההנהלה האקדמית  
פרופ' חיים ברקאי

1 ביולי 1997

כ" בסיוון תשנ"ז

Att: **The Tel-Aviv Stock Exchange Ltd.** (“the Company”)

**Declaration by a Candidate for the Office of External Director**<sup>1</sup>

**[in a company without a controlling shareholder and without a controlling block]**

In accordance with Sections 224B and 241 of the Companies Law, 1999 (“the Companies Law”)

I, the undersigned, **Yoav Chelouche**, bearer of I.D. **03115774-6**, hereby declare, in writing, as follows:

1. The terms in this declaration shall have the meaning that appears beside them:

- |                                      |   |
|--------------------------------------|---|
| <b>“External director” -</b>         | as defined in the Companies Law.  |
| <b>“Affinity” -</b>                  | an employment relationship, business or professional ties in general or control, as well as service as an officer, other than service as a director appointed to serve as an External director of a company about to offer shares to the public for the first time.   |
| <b>“The Securities Law” -</b>        | The Securities Law, 1968.   |
| <b>“Another corporation”-</b>        | a corporation, in which the controlling shareholder, on the date of appointment or in the two years preceding it, is the Company or a controlling shareholder therein;  |
| <b>“Control” -</b>                   | the ability to direct the activity of a corporation, excluding an ability deriving merely from holding an office of director or another office in such a corporation, while a person shall be presumed to control a corporation if he holds half or more of a certain type of means of control in a corporation;  |
| <b>“Means of control” -</b>          | any of the following: <ol style="list-style-type: none"> <li>(1) voting right at the general meeting of a company or at a corresponding body of another corporation;</li> <li>(2) the right to appoint a director of a company or its general manager;</li> </ol>   |
| <b>“Holding” and “acquisition” -</b> | as regarding securities or voting interest etc. - whether alone or with others, directly or indirectly, through a trustee, a trust company, a nominee company, or otherwise; with respect to holding or acquisition by a company - it will also imply by its subsidiary or a related company thereof, and with respect to holding or acquisition by an individual – the individual and his relatives living with him, or whose livelihood depends on each other, are deemed one person; |

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<sup>1</sup> The format of this declaration will be attached to the immediate report on the convening of a general meeting.

**“Holding or acquisition of**

**securities jointly with others”**

- the holding or acquisition of securities in cooperation between two or more persons under an agreement, whether written or verbal; without derogating from the generality of the aforesaid, the following shall prima facie be deemed to be holding or acquiring securities jointly -

- (1) a corporation that holds or acquires securities (in this definition - corporation) together with an interested party therein or with a related company thereof;
- (2) a person whose business is the holding or trading of securities on behalf of others, together with his customer or with his relative who does not live with him, the livelihood of the one not depending on the other, for whom he holds and manages securities under a power of attorney granting him discretion with respect to the use of the voting power;

**“Relative” -**

significant other, sibling, parent, parent of a parent, offspring, as well as an offspring, sibling or parent of the significant other or the significant other of any of the aforesaid.

**“Material Shareholder” -**

the holder of five percent or more of the issued share capital of the Company or the voting rights therein.

2. I am an Israeli resident.

3. I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder do not have and did not have in the two years that preceded the date on which I am to be appointed as a director, an affinity to the Company, to any person who on the appointment date is the Chairman of the Board of Directors, the CEO, a material shareholder or the highest ranking financial officer, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Companies Regulations (Matters that Do Not Constitute Affinity), 2006 (hereafter: **“the Affinity Regulations”**)<sup>2</sup>.

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<sup>2</sup> Regulation 5(A) of the Affinity Regulations determines that the existence of business or professional ties, will not constitute affinity if all the following are met: (1) the ties are insignificant both from the candidate's point of view and the company's point of view; (2) the ties began prior to the date of appointment; (3) the audit committee approved prior to the appointment, based on facts which were presented thereto, that the condition provided in paragraph (1) was met; (4) the existence of such business or professional ties and the approval of the audit committee were presented to the general meeting prior to the approval of the appointment.

4. Since the date of my initial appointment as a director\*, I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder did not have business or professional ties with the Company, with the Chairman of the Board of Directors, the CEO a material shareholder or the highest ranking financial officer, **even if the aforesaid ties are not in general**, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Affinity Regulations<sup>3</sup>.

\* *This declaration is required only in reappointment. Cross out the section if irrelevant.*

5. Since the date of my initial appointment as a director\* I have not received, in addition to the compensation and reimbursement of expenses to which I am entitled, any direct or indirect consideration for my service as a director in the Company.

\* *This declaration is required only in reappointment. Cross out the section if irrelevant.*

6. My positions and/or other occupations do not create and are not likely to create, a conflict of interests with my duties as a director in the Company and they do not impair my ability to serve as a director in the Company.
7. To the best of my knowledge, none of the Company's directors serve as External directors in companies in which I am a director.
8. I am not an employee of the Israel Securities Authority or an employee of a stock exchange in Israel.
9. I am not a TASE member or a controlling shareholder of a TASE member.
10. I am not an interested party by virtue of a shareholding in a corporation whose securities are listed on TASE.
11. I am not an interested party in TASE or in a TASE member.
12. I am not a relative of a TASE member, of an officer of TASE or of a TASE member, of a controlling shareholder of TASE or of a TASE member or of a person who provides services for remuneration, on a regular basis, to one of the above.
13. I do not have an affinity with a TASE member, with an officer of a TASE member, with a corporation controlled by a TASE member or with a controlling shareholder of a TASE member and I do not provide services for remuneration, on a regular basis, to one of the above.
14. I hereby declare that I meet the qualifying terms stipulated in Section 240(B) through (F) of the Companies Law and in Section 50B5 of the Securities Law, as set forth in this declaration above.

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<sup>3</sup> Regulation 5(B) of the Affinity Regulations determines that the existence of business or professional ties, that commenced after the director was appointed, will not constitute affinity if all the following are met: (1) the ties are insignificant both from the director's point of view and the company's point of view; (2) the director has declared that he/she had no knowledge of and could not have reasonably been aware of the creation of the ties or the intention to create them, and that he/she has no control over their existence or termination; (3) the audit committee approved, based on facts which were presented thereto, that the condition provided in paragraph (1) was met.

15. I have the necessary qualifications and ability to devote the time required in order to perform my duties as a director of the Company, bearing in mind, among other things, its special needs and its size.

Considering the aforesaid, below are details of my qualifications, including my education, experience and knowledge (if necessary, include reference to all or part of the documents that are attached in response to section 16 below):

---

B.Sc. in Economics and Statistics, Tel Aviv University

M.B.A., INSEAD, Fontainebleau, France. Graduated at the top of my class

---

President and CEO of Scitex, a technological trailblazer and the first Israeli global company. 5,000 employees. Prior to that I held executive position in the fields of strategy, mergers & acquisitions, marketing and finance

---

Managing Partner at Aviv Venture Capital Fund. Investment in “one of a kind” emerging technology companies. Recently, one of the companies carried out an IPO on the New York Exchange, at a value of US\$ 1.2 billion.

Chairman of the high-tech’s umbrella organization, IATI (Israel Advanced Technology Industries)

---

Director in leading Israeli companies (see below), investor and mentor for technology companies (see below)

---

16. In addition, I acknowledge that in accordance with the Companies Law, a person will be appointed as an External director in a company if he/she possesses accounting and financial expertise, as defined below, provided that at least one of the External directors possesses accounting and financial expertise.
17. Furthermore, I acknowledge that in accordance with the Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications), 2005 (hereafter: **“the Regulations”**):

A “director possessing accounting and financial expertise” is one that due to his or her education, experience and qualifications has a high level of proficiency in and understanding of business - accounting matters and financial statements, by virtue of which he or she has an in-depth understanding of the company’s financial statements and is able to raise a discussion in connection with the manner of presentation of the financial data.

The assessment of the accounting and financial expertise of a director will be performed by the Board of Directors, taking into consideration, inter alia, his or her education, experience and knowledge in the following:

Accounting issues and accounting control issues that are characteristic of the sector in which the company operates  
and of companies in the size range and level of complexity of the company;  
Duties and obligations of the independent auditors;  
Preparation and approval of financial statements in accordance with the Companies Law and the Securities Law.

18. In addition, I acknowledge that, according to the Regulations:

18.1 A “director possessing professional qualifications” is one who meets one of the following conditions:

18.1.1 Holds an academic degree in one of the following professions: economics, business administration, law, public administration;

18.1.2 Holds another academic degree or has completed higher education studies, all in the field of activity of the company or in a field that is relevant to the position;

18.1.3 Has at least five years of experience in one of the following, or has cumulative experience of at least five years in two or more of the following:

An executive position in the business management of a corporation with a significant volume of activity;

Executive public office or an executive position in civil service;

An executive position in the primary areas of activity of the company.

18.2 The assessment of the professional qualifications of a candidate for the office of a director possessing professional qualifications will be performed by the Board of Directors.



19. Having acknowledged the aforesaid, I hereby declare as follows:

Presented below are details of my education, experience and knowledge (please specify the professions or areas for which the education was acquired, the institution where education was acquired and the academic degree or diploma held by you):

See answers in section 15

Presented below are details of my occupation in the past 5 years (full description in section 15-16)

Manager of Aviv Venture Capital Fund. Investment in highly unique companies. For example, one of the companies was sold to the Japanese “Canon”, the first investment of the concern in Israel.

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Chairman of Israel Advanced Technology Industries, Israel’s most important high-tech organization, comprising 1,000 companies.

---

Director in leading Israeli companies: Check Point, Tower Semiconductor, The Tel Aviv Stock Exchange, Sufersal, Malam-Team.

---

Investor and mentor in emerging technology companies of all fields: drones, innovation management, cyber, ecological consumables and more.

---

20. Presented below are documents and certificates pertaining to my education, experience and qualifications, in support of my declaration above.

21. I hereby confirm and declare that the Administrative Enforcement Committee has not imposed sanctions on me that forbid me from serving as a director of a public company.

**“Sanctions”** - sanctions as referred to in Section 52DDD of the Securities Law, 5728-1968, which were imposed under Chapter Eight “D” of the Securities Law, under Chapter Seven “B” of the Regulation of Investment Counselling, Investment Management and Investment Portfolio Management Law, 5755-1995, or under Chapter Ten “A” of the Joint Trust Investments Law, 5754-1994, as the case may be;

**“Administrative enforcement committee”** - the committee appointed under Section 52FF(a) of the Securities Law, 5728-1968.

22. I hereby confirm and declare that I have not been convicted by a first-instance judgment of any of the offenses under sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 5737-1977, and under sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728-1968. I have not been convicted in a court abroad of an offense of bribery, deceit, offenses of directors in a corporation or utilization of inside information. I have not been convicted by a first-instance judgment of an offense that the court has ruled that due to its nature, its seriousness or its circumstances, I am not fit to serve as a director of a public company (and for the duration determined by the court). Additionally, I am not a minor, legally incompetent, or declared bankrupt.

23. I hereby undertake to inform the Company in the event that any of the terms set out in this declaration above is no longer met or if cause arises for the expiration of my office, immediately upon becoming aware thereof.

**Signed by me to attest the above:**

November 22, 2021

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**Date**

-SIGNED-

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**Signature**

# אוניברסיטת תל-אביב



רקסור האוניברסיטה  
והמאקולסה למדעי החברה  
מקניקים  
למר יואב שלוש  
את התואר

## בוגר אוניברסיטה

לאחר סיום את חוק לימודיו  
ועמד בבחינות החוג  
לכלכלה כחוג יחיד פורחב

תל-אביב, כיום כ' לחודש אייר תשל"ז 8 במאי 1977

ס. חגית  
חריקאן

ל. מ. ג.  
הרקסור



# INSEAD

INSTITUT EUROPÉEN D'ADMINISTRATION DES AFFAIRES  
THE EUROPEAN INSTITUTE OF BUSINESS ADMINISTRATION  
EUROPÄISCHES INSTITUT FÜR UNTERNEHMENSFÜHRUNG

## MBA

Master of Business Administration

DIPLOME

DEGREE

DIPLOM

Yoav CHELOUCHE

a subi avec succès les épreuves  
prévues pour l'obtention  
du présent Diplôme

has successfully completed the  
requirements of the Institute  
for award of this Degree

hat die Bedingungen  
zur Erlangung dieses  
Diploms erfolgreich erfüllt

avec DISTINCTION

with DISTINCTION

mit AUSZEICHNUNG

Année d'Etudes  
1978-1979

Academic Year  
1978-1979

Studienjahr  
1978-1979

Fontainebleau, le 19 juin 1979

Le Président du Conseil d'Administration

*Antoniou*

Att: **The Tel-Aviv Stock Exchange Ltd.** (“the Company”)

**Declaration by a Candidate for the Office of External Director**<sup>1</sup>

**[in a company without a controlling shareholder and without a controlling block]**

In accordance with Sections 224B and 241 of the Companies Law, 1999 (“the Companies Law”)

I, the undersigned, **Naama Zeldis**, bearer of I.D. **057783771**, hereby declare, in writing, as follows:

1. The terms in this declaration shall have the meaning that appears beside them:

- |                                      |   |
|--------------------------------------|---|
| <b>“External director” -</b>         | as defined in the Companies Law.  |
| <b>“Affinity” -</b>                  | an employment relationship, business or professional ties in general or control, as well as service as an officer, other than service as a director appointed to serve as an External director of a company about to offer shares to the public for the first time.   |
| <b>“The Securities Law” -</b>        | The Securities Law, 1968.   |
| <b>“Another corporation”-</b>        | a corporation, in which the controlling shareholder, on the date of appointment or in the two years preceding it, is the Company or a controlling shareholder therein;  |
| <b>“Control” -</b>                   | the ability to direct the activity of a corporation, excluding an ability deriving merely from holding an office of director or another office in such a corporation, while a person shall be presumed to control a corporation if he holds half or more of a certain type of means of control in a corporation;  |
| <b>“Means of control” -</b>          | any of the following: <ol style="list-style-type: none"> <li>(1) voting right at the general meeting of a company or at a corresponding body of another corporation;</li> <li>(2) the right to appoint a director of a company or its general manager;</li> </ol>   |
| <b>“Holding” and “acquisition” -</b> | as regarding securities or voting interest etc. - whether alone or with others, directly or indirectly, through a trustee, a trust company, a nominee company, or otherwise; with respect to holding or acquisition by a company - it will also imply by its subsidiary or a related company thereof, and with respect to holding or acquisition by an individual – the individual and his relatives living with him, or whose livelihood depends on each other, are deemed one person; |

---

<sup>1</sup> The format of this declaration will be attached to the immediate report on the convening of a general meeting.

**“Holding or acquisition of**

**securities jointly with others”**

- the holding or acquisition of securities in cooperation between two or more persons under an agreement, whether written or verbal; without derogating from the generality of the aforesaid, the following shall prima facie be deemed to be holding or acquiring securities jointly -

- (1) a corporation that holds or acquires securities (in this definition - corporation) together with an interested party therein or with a related company thereof;
- (2) a person whose business is the holding or trading of securities on behalf of others, together with his customer or with his relative who does not live with him, the livelihood of the one not depending on the other, for whom he holds and manages securities under a power of attorney granting him discretion with respect to the use of the voting power;

**“Relative” -**

significant other, sibling, parent, parent of a parent, offspring, as well as an offspring, sibling or parent of the significant other or the significant other of any of the aforesaid.

**“Material Shareholder” -**

the holder of five percent or more of the issued share capital of the Company or the voting rights therein.

2. I am an Israeli resident.

3. I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder do not have and did not have in the two years that preceded the date on which I am to be appointed as a director, an affinity to the Company, to any person who on the appointment date is the Chairman of the Board of Directors, the CEO, a material shareholder or the highest ranking financial officer, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Companies Regulations (Matters that Do Not Constitute Affinity), 2006 (hereafter: **“the Affinity Regulations”**)<sup>2</sup>.

---

<sup>2</sup> Regulation 5(A) of the Affinity Regulations determines that the existence of business or professional ties, will not constitute affinity if all the following are met: (1) the ties are insignificant both from the candidate's point of view and the company's point of view; (2) the ties began prior to the date of appointment; (3) the audit committee approved prior to the appointment, based on facts which were presented thereto, that the condition provided in paragraph (1) was met; (4) the existence of such business or professional ties and the approval of the audit committee were presented to the general meeting prior to the approval of the appointment.

~~4. Since the date of my initial appointment as a director\*, I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder did not have business or professional ties with the Company, with the Chairman of the Board of Directors, the CEO a material shareholder or the highest ranking financial officer, even if the aforesaid ties are not in general, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Affinity Regulations<sup>3</sup>.~~

*\* This declaration is required only in reappointment. Cross out the section if irrelevant.*

~~5. Since the date of my initial appointment as a director\* I have not received, in addition to the compensation and reimbursement of expenses to which I am entitled, any direct or indirect consideration for my service as a director in the Company.~~

*\* This declaration is required only in reappointment. Cross out the section if irrelevant.*

6. My positions and/or other occupations do not create and are not likely to create, a conflict of interests with my duties as a director in the Company and they do not impair my ability to serve as a director in the Company.
7. To the best of my knowledge, none of the Company's directors serve as External directors in companies in which I am a director.
8. I am not an employee of the Israel Securities Authority or an employee of a stock exchange in Israel.
9. I am not a TASE member or a controlling shareholder of a TASE member.
10. I am not an interested party by virtue of a shareholding in a corporation whose securities are listed on TASE.
11. I am not an interested party in TASE or in a TASE member.
12. I am not a relative of a TASE member, of an officer of TASE or of a TASE member, of a controlling shareholder of TASE or of a TASE member or of a person who provides services for remuneration, on a regular basis, to one of the above.
13. I do not have an affinity with a TASE member, with an officer of a TASE member, with a corporation controlled by a TASE member or with a controlling shareholder of a TASE member and I do not provide services for remuneration, on a regular basis, to one of the above.
14. I hereby declare that I meet the qualifying terms stipulated in Section 240(B) through (F) of the Companies Law and in Section 50B5 of the Securities Law, as set forth in this declaration above.
15. I have the necessary qualifications and ability to devote the time required in order to perform my duties as a director of the Company, bearing in mind, among other things, its special needs and its size.

---

<sup>3</sup> Regulation 5(B) of the Affinity Regulations determines that the existence of business or professional ties, that commenced after the director was appointed, will not constitute affinity if all the following are met: (1) the ties are insignificant both from the director's point of view and the company's point of view; (2) the director has declared that he/she had no knowledge of and could not have reasonably been aware of the creation of the ties or the intention to create them, and that he/she has no control over their existence or termination; (3) the audit committee approved, based on facts which were presented thereto, that the condition provided in paragraph (1) was met.



Considering the aforesaid, below are details of my qualifications, including my education, experience and knowledge (if necessary, include reference to all or part of the documents that are attached in response to section 16 below):

**Professional Experience:**

Until recently, I had served for more than 20 years as CFO, having held 4 CFO positions in total, the last two in Netafim (8 years) and Tahal (6 years). This experience provides me with financial, accounting, operational and business expertise. I am adept in all organizational reporting and control processes, risk management and various operational processes, as well as in IT.

I currently serve as CEO of Acquarius-Spectrum, a private company owned by the Hutchison Fund (since August 2020).

**Experience on Boards of Directors:**

For the past 15 years, I have been serving on the Boards of public and reporting companies.

I currently serve as a director in the following:

Independent director in Orbit Ltd., listed on TASE, since 2018

Independent director in Radware Ltd., listed on Nasdaq, since 2020

Member of the Audit Committee in the Clean Profit Association, since 2021

I previously served as a director in the following:

Rafael, a reporting government company, in which I served as an independent director and as Chairperson of the Finance Committee and the Audit Committee, 2014-2017.

Nova Ltd. listed on TASE and on Nasdaq, in which I served as an External director and as Chairperson of the Compensation Committee and the Audit Committee, 2006-2015.

Metalink Ltd., previously listed on TASE and on Nasdaq, External director, 2006-2009.

In addition, I meet the definition of a financial expert in Israel and the United States. I served as a financial expert in Nova and Rafael and currently serve as a financial expert in Radware and Orbit. I have also chaired and currently chair audit, compensation and finance committees of the Boards of the aforesaid companies.

**Education**

I hold a B.A. in Economics and an M.B.A. in Finance, both “cum laude” from the Hebrew University of Jerusalem. I also hold a B.A. in Accounting from the Tel Aviv University.

16. In addition, I acknowledge that in accordance with the Companies Law, a person will be appointed as an External director in a company if he/she possesses accounting and financial expertise, as defined below, provided that at least one of the External directors possesses accounting and financial expertise.



17. Furthermore, I acknowledge that in accordance with the Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications), 2005 (hereafter: **“the Regulations”**):

A “director possessing accounting and financial expertise” is one that due to his or her education, experience

and qualifications has a high level of proficiency in and understanding of business - accounting matters and financial statements,

by virtue of which he or she has an in-depth understanding of the company’s financial statements and is able to raise a discussion in connection with the manner of

presentation of the financial data.

The assessment of the accounting and financial expertise of a director will be performed by the Board of Directors,

taking into consideration, inter alia, his or her education, experience and knowledge in the following:

Accounting issues and accounting control issues that are characteristic of the sector in which the company operates

and of companies in the size range and level of complexity of the company;

Duties and obligations of the independent auditors;

Preparation and approval of financial statements in accordance with the Companies Law and the Securities Law.

18. In addition, I acknowledge that, according to the Regulations:

18.1 A “director possessing professional qualifications” is one who meets one of the following conditions:

18.1.1 Holds an academic degree in one of the following professions: economics, business administration, law, public administration;

18.1.2 Holds another academic degree or has completed higher education studies, all in the field of activity of the company or in a field that is relevant to the position;

18.1.3 Has at least five years of experience in one of the following, or has cumulative experience of at least five years in two or more of the following:

An executive position in the business management of a corporation with a significant volume of activity;

Executive public office or an executive position in civil service;

An executive position in the primary areas of activity of the company.

18.2 The assessment of the professional qualifications of a candidate for the office of a director possessing professional qualifications will be performed by the Board of Directors.

19. Having acknowledged the aforesaid, I hereby declare as follows:

Presented below are details of my education, experience and knowledge (please specify the professions or areas for which the education was acquired, the institution where education was acquired and the academic degree or diploma held by you):

[See section 15 above for details.](#)

Presented below are details of my occupation in the past 5 years (full description in section 15-16)

[See section 15 above for details.](#)

20. Presented below are documents and certificates pertaining to my education, experience and qualifications, in support of my declaration above.

21. I hereby confirm and declare that the Administrative Enforcement Committee has not imposed sanctions on me that forbid me from serving as a director of a public company.

**“Sanctions”** - sanctions as referred to in Section 52DDD of the Securities Law, 5728-1968, which were imposed under Chapter Eight “D” of the Securities Law, under Chapter Seven “B” of the Regulation of Investment Counselling, Investment Management and Investment Portfolio Management Law, 5755-1995, or under Chapter Ten “A” of the Joint Trust Investments Law, 5754-1994, as the case may be;

**“Administrative enforcement committee”** - the committee appointed under Section 52FF(a) of the Securities Law, 5728-1968.

22. I hereby confirm and declare that I have not been convicted by a first-instance judgment of any of the offenses under sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 5737-1977, and under sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728-1968. I have not been convicted in a court abroad of an offense of bribery, deceit, offenses of directors in a corporation or utilization of inside information. I have not been convicted by a first-instance judgment of an offense that the court has ruled that due to its nature, its seriousness or its circumstances, I am not fit to serve as a director of a public company (and for the duration determined by the court). Additionally, I am not a minor, legally incompetent, or declared bankrupt.

23. I hereby undertake to inform the Company in the event that any of the terms set out in this declaration above is no longer met or if cause arises for the expiration of my office, immediately upon becoming aware thereof.

**Signed by me to attest the above:**

[November 21, 2021](#)

---

**Date**

~~-SIGNED-~~

---

**Signature**



אוניברסיטת תל-אביב

רקטור האוניברסיטה

ודקאן הפקולטה לניהול

בית הספר למוסמכים במינהל עסקים

ע"ש ליאון רקנאטי

מעניקים

למרת **נעמה זלדיס** בעלת התואר M.A.

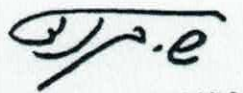
**תעודה**

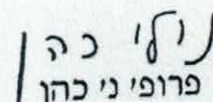
על סיום לימודיה לתואר ראשון

**בחשבונאות**

כחוג אחד מתכנית דו-חוגית

תל-אביב, כ"ב בסיון תשס"א, 13 ביוני 2001

  
פרופ' שי קנדל  
הדקאן

  
פרופ' נ' כהן  
הרקטור

האוניברסיטה העברית בירושלים

THE HEBREW UNIVERSITY OF JERUSALEM

THE FACULTY OF SOCIAL SCIENCES

הפקולטה למדעי החברה



ירושלים, 9.11.82

אישור זכאות לתואר "בוגר במדעי החברה"

הננו מאשרים בזאת כי

מר/גב' שלמה (אלי) זלמן ת.ז. 5778777

סיים(ה) את חוק לימודיו(ה) לקראת תואר "בוגר במדעי החברה"  
באוניברסיטה העברית בירושלים,

בחוג ספרות

ובחטיבות לימודים משלימות.

הנ"ל זכאי(ה) לתואר "בוגר במדעי החברה החל ב- 9.11.82

תואר הרשמי הוענק/יוענק למר/גב' שלמה (אלי) זלמן בטקס  
הלוקח התעודות שבערך ב- תש"ל

המזכירות לענייני/חמידים  
11.11.82

האוניברסיטה העברית בירושלים  
THE HEBREW UNIVERSITY OF JERUSALEM  
THE FACULTY OF SOCIAL SCIENCES



ירושלים, 90.9.26

מישור זכאות לתואר "מוסמך מדעי החברה" - מסלול ב'  
\*\*\*\*\*

הנבו מאשרים בזאת כי

מר/גב' שניידר (חנה) ח"י 5778377

סיים את חוק לימודיו/ה ועמד/ה בבחינות

לקראת התואר "מוסמך מדעי החברה" באוניברסיטה העברית בירושלים,

ב ח ו ג שניידר (חנה)

ציון בחינת גמר 80

ציון סופי לתואר 84

הנ"ל זכאי/ת לתואר "מוסמך מדעי החברה" החל ב- 93.10.89

התואר הרשמי הענק/יוענק למר/גב' שניידר (חנה) במקום

חלוקת התעודות שנערך/יערך ב- 1.10.90



החזכירות לענייני תלמידים  
הפקולטה למדעי החברה  
חור הנומין, ירושלים 91905  
Tel. 023882111  
טלפק 26454



Att: **The Tel-Aviv Stock Exchange Ltd.** (“the Company”)

**Declaration by a Candidate for the Office of External Director**<sup>1</sup>

**[in a company without a controlling shareholder and without a controlling block]**

In accordance with Sections 224B and 241 of the Companies Law, 1999 (“the Companies Law”)

I, the undersigned, **Avi Cohen**, bearer of I.D. **051922201**, hereby declare, in writing, as follows:

1. The terms in this declaration shall have the meaning that appears beside them:

<b>“External director” -</b>	as defined in the Companies Law.
<b>“Affinity” -</b>	an employment relationship, business or professional ties in general or control, as well as service as an officer, other than service as a director appointed to serve as an External director of a company about to offer shares to the public for the first time.
<b>“The Securities Law” -</b>	The Securities Law, 1968.
<b>“Another corporation”-</b>	a corporation, in which the controlling shareholder, on the date of appointment or in the two years preceding it, is the Company or a controlling shareholder therein;
<b>“Control” -</b>	the ability to direct the activity of a corporation, excluding an ability deriving merely from holding an office of director or another office in such a corporation, while a person shall be presumed to control a corporation if he holds half or more of a certain type pf means of control in a corporation;
<b>“Means of control” -</b>	any of the following: <ol style="list-style-type: none"> <li>(1) voting right at the general meeting of a company or at a corresponding body of another corporation;</li> <li>(2) the right to appoint a director of a company or its general manager;</li> </ol>
<b>“Holding” and “acquisition” -</b>	as regarding securities or voting interest etc. - whether alone or with others, directly or indirectly, through a trustee, a trust company, a nominee company, or otherwise; with respect to holding or acquisition by a company - it will also imply by its subsidiary or a related company thereof, and with respect to holding or acquisition by an individual – the individual and his relatives living with him, or whose livelihood depends on each other, are deemed one person;

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<sup>1</sup> The format of this declaration will be attached to the immediate report on the convening of a general meeting.

**“Holding or acquisition of**

**securities jointly with others”**

- the holding or acquisition of securities in cooperation between two or more persons under an agreement, whether written or verbal; without derogating from the generality of the aforesaid, the following shall prima facie be deemed to be holding or acquiring securities jointly -

- (1) a corporation that holds or acquires securities (in this definition - corporation) together with an interested party therein or with a related company thereof;
- (2) a person whose business is the holding or trading of securities on behalf of others, together with his customer or with his relative who does not live with him, the livelihood of the one not depending on the other, for whom he holds and manages securities under a power of attorney granting him discretion with respect to the use of the voting power;

**“Relative” -**

significant other, sibling, parent, parent of a parent, offspring, as well as an offspring, sibling or parent of the significant other or the significant other of any of the aforesaid.

**“Material Shareholder” -**

the holder of five percent or more of the issued share capital of the Company or the voting rights therein.

2. I am an Israeli resident.

3. I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder do not have and did not have in the two years that preceded the date on which I am to be appointed as a director, an affinity to the Company, to any person who on the appointment date is the Chairman of the Board of Directors, the CEO, a material shareholder or the highest ranking financial officer, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Companies Regulations (Matters that Do Not Constitute Affinity), 2006 (hereafter: **“the Affinity Regulations”**)<sup>2</sup>.

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<sup>2</sup> Regulation 5(A) of the Affinity Regulations determines that the existence of business or professional ties, will not constitute affinity if all the following are met: (1) the ties are insignificant both from the candidate's point of view and the company's point of view; (2) the ties began prior to the date of appointment; (3) the audit committee approved prior to the appointment, based on facts which were presented thereto, that the condition provided in paragraph (1) was met; (4) the existence of such business or professional ties and the approval of the audit committee were presented to the general meeting prior to the approval of the appointment.

~~4. Since the date of my initial appointment as a director\*, I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder did not have business or professional ties with the Company, with the Chairman of the Board of Directors, the CEO a material shareholder or the highest ranking financial officer, **even if the aforesaid ties are not in general**, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Affinity Regulations<sup>3</sup>.~~

*\* This declaration is required only in reappointment. Cross out the section if irrelevant.*

~~5. Since the date of my initial appointment as a director\* I have not received, in addition to the compensation and reimbursement of expenses to which I am entitled, any direct or indirect consideration for my service as a director in the Company.~~

*\* This declaration is required only in reappointment. Cross out the section if irrelevant.*

6. My positions and/or other occupations do not create and are not likely to create, a conflict of interests with my duties as a director in the Company and they do not impair my ability to serve as a director in the Company.
7. To the best of my knowledge, none of the Company's directors serve as External directors in companies in which I am a director.
8. I am not an employee of the Israel Securities Authority or an employee of a stock exchange in Israel.
9. I am not a TASE member or a controlling shareholder of a TASE member.
10. I am not an interested party by virtue of a shareholding in a corporation whose securities are listed on TASE.
11. I am not an interested party in TASE or in a TASE member.
12. I am not a relative of a TASE member, of an officer of TASE or of a TASE member, of a controlling shareholder of TASE or of a TASE member or of a person who provides services for remuneration, on a regular basis, to one of the above.
13. I do not have an affinity with a TASE member, with an officer of a TASE member, with a corporation controlled by a TASE member or with a controlling shareholder of a TASE member and I do not provide services for remuneration, on a regular basis, to one of the above.
14. I hereby declare that I meet the qualifying terms stipulated in Section 240(B) through (F) of the Companies Law and in Section 50B5 of the Securities Law, as set forth in this declaration above.
15. I have the necessary qualifications and ability to devote the time required in order to perform my duties as a director of the Company, bearing in mind, among other things, its special needs and its size.

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<sup>3</sup> Regulation 5(B) of the Affinity Regulations determines that the existence of business or professional ties, that commenced after the director was appointed, will not constitute affinity if all the following are met: (1) the ties are insignificant both from the director's point of view and the company's point of view; (2) the director has declared that he/she had no knowledge of and could not have reasonably been aware of the creation of the ties or the intention to create them, and that he/she has no control over their existence or termination; (3) the audit committee approved, based on facts which were presented thereto, that the condition provided in paragraph (1) was met.



Considering the aforesaid, below are details of my qualifications, including my education, experience and knowledge (if necessary, include reference to all or part of the documents that are attached in response to section 16 below):

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Extensive experience in complex business management in private and public companies, in Israel and overseas, as a member of management, CEO, Chairman and Board member. Extensive experience in and familiarity with the capital market as Chairman, director, CEO and member of management in companies listed on Nasdaq (Nova, RR Media and KLA) and on TASE (Chakratec and Orbit Technologies).

I serve as Chairman of the Board of Directors of Chakratec, a company listed on TASE, and have been serving as a director in Nova (Nasdaq: NVMI) for more than 13 years. I have financial expertise and have been a member of Nova's Audit Committee for the entire duration of 13+ years on the Board. Chairman in several private technology companies, including: XJet, Fintica AI and Bioefficiency, and Board member in Cortica and in CGS Tower Networks.

16. In addition, I acknowledge that in accordance with the Companies Law, a person will be appointed as an External director in a company if he/she possesses accounting and financial expertise, as defined below, provided that at least one of the External directors possesses accounting and financial expertise.

17. Furthermore, I acknowledge that in accordance with the Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications), 2005 (hereafter: **"the Regulations"**):

A "director possessing accounting and financial expertise" is one that due to his or her education, experience

and qualifications has a high level of proficiency in and understanding of business - accounting matters and financial statements,

by virtue of which he or she has an in-depth understanding of the company's financial statements and is able to raise a discussion in connection with the manner of

presentation of the financial data.

The assessment of the accounting and financial expertise of a director will be performed by the Board of Directors,

taking into consideration, inter alia, his or her education, experience and knowledge in the following:

Accounting issues and accounting control issues that are characteristic of the sector in which the company operates

and of companies in the size range and level of complexity of the company;

Duties and obligations of the independent auditors;

Preparation and approval of financial statements in accordance with the Companies Law and the Securities Law.

18. In addition, I acknowledge that, according to the Regulations:

18.1 A “director possessing professional qualifications” is one who meets one of the following conditions:

18.1.1 Holds an academic degree in one of the following professions: economics, business administration, law, public administration;

18.1.2 Holds another academic degree or has completed higher education studies, all in the field of activity of the company or in a field that is relevant to the position;

18.1.3 Has at least five years of experience in one of the following, or has cumulative experience of at least five years in two or more of the following:

An executive position in the business management of a corporation with a significant volume of activity;

Executive public office or an executive position in civil service;

An executive position in the primary areas of activity of the company.

18.2 The assessment of the professional qualifications of a candidate for the office of a director possessing professional qualifications will be performed by the Board of Directors.

19. Having acknowledged the aforesaid, I hereby declare as follows:

Presented below are details of my education, experience and knowledge (please specify the professions or areas for which the education was acquired, the institution where education was acquired and the academic degree or diploma held by you):

Type of education	Name of institution	No. of study years	Year degree received	Profession/ expertise	Degree (please specify clearly if degree not received)
B.Sc.	Case Western Reserve University	3	1980	Electrical Engineering and Applied Physics	B.Sc. EEAP (Electrical Engineering Applied Physics)
M.Sc.	Case Western Reserve University	2	1981	Electrical Engineering and Applied Physics	M.Sc. EEAP (Electrical Engineering Applied Physics)
Arbitrators’	Commercial	½	2020	Business	

certification program	Law Center at the Bar Ilan Faculty of Law			arbitration	
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Presented below are details of my occupation in the past 5 years:

Period	Name of corporation/ employer/ business	Primary occupation undertaken by you/ the corporation/ the employer/ the business
From 09-2021	Joint-Elka	Co-Chairman of the Advisory Committee/ an association engaged in improving the efficiency and effectiveness pf the public system
From 05-2021	Chakratec (public company)	Chairman of the Board of Directors/ energy storage
From 03-2021	XJet	Chairman of the Board of Directors/ 3D printing
From 02-2021	Fintica AI	Chairman of the Board of Directors/ fintech AI
From 12-2020	CGS Tower Networks	Director/ Network visibility solutions
From 11-2020	Cortica	Director/ AI technologies
From 07-2018	Bioefficiency	Chairman/ water treatment systems
From 04-2018	Beit Issie Shapiro	Board member/ Society for cultural change in relation to disabilities
From 02-2008	Nova (public company)	Director/ Metrology equipment for manufacturing controls Semiconductors
06-18 to 12-20	ESC-BAZ	Director/ Observation & surveillance systems for the defense market.
08-18 to 08-21	Israel Consumers Council	Director and Chairman of the Board (one year)
07-12 to 09-17	RR Media (RRsat until 2014 and MX1 from 2016)	CEO/ a company that provides media services (public in the years 2012-2016)

20. Presented below are documents and certificates pertaining to my education, experience and qualifications, in support of my declaration above.

21. I hereby confirm and declare that the Administrative Enforcement Committee has not imposed sanctions on me that forbid me from serving as a director of a public company.

**“Sanctions”** - sanctions as referred to in Section 52DDD of the Securities Law, 5728-1968, which were imposed under Chapter Eight “D” of the Securities Law, under Chapter Seven “B” of the Regulation of Investment Counselling, Investment Management and Investment Portfolio Management Law, 5755-1995, or under Chapter Ten “A” of the Joint Trust Investments Law, 5754-1994, as the case may be;

**“Administrative enforcement committee”** - the committee appointed under Section 52FF(a) of the Securities Law, 5728-1968.

22. I hereby confirm and declare that I have not been convicted by a first-instance judgment of any of the offenses under sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 5737-1977, and under sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728-1968. I have not been convicted in a court abroad of an offense of bribery, deceit, offenses of directors in a corporation or utilization of inside information. I have not been convicted by a first-instance judgment of an offense that the court has ruled that due to its nature, its seriousness or its circumstances, I am not fit to serve as a director of a public company (and for the duration determined by the court). Additionally, I am not a minor, legally incompetent, or declared bankrupt.

23. I hereby undertake to inform the Company in the event that any of the terms set out in this declaration above is no longer met or if cause arises for the expiration of my office, immediately upon becoming aware thereof.

**Signed by me to attest the above:**

November 18, 2021

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**Date**

-SIGNED-

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**Signature**





המרכז למשפט מסחרי | הפקולטה למשפטים

זאת לראיה כי

מר כהן אבי

51922201

השתתף וסיים בהצלחה

**תוכנית להכשרת בוררים**

עמד בכל דרישות הקורס

בהיקף של 40 שעות לימוד אקדמיות

בתקופה מיום 19.10.20 עד 28.12.20

י"ג בטבת תשפ"א | 28 בדצמבר 2020

( פירוט נושאי הלימוד בגב התעודה )

הילה גבאי

עו"ד הילה גבאי  
מנהלת המרכז למשפט  
מסחרי

גדעון פישור

יו"ר מרכז פישור להכשרת  
בוררים בישראל

אילן פרז

פרופ' אורן פרז  
דיקן



# CASE WESTERN RESERVE UNIVERSITY

ON RECOMMENDATION OF THE DEAN AND ASSEMBLY OF

## CASE INSTITUTE OF TECHNOLOGY

THE TRUSTEES OF THE UNIVERSITY HAVE ADMITTED

**AVI COHEN**

TO THE DEGREE OF

**Bachelor of Science in Engineering**

**Major Field: Electrical Engineering**

*WITH HIGHEST HONORS*

TOGETHER WITH ALL THE APPERTAINING HONORS, RIGHTS, AND RESPONSIBILITIES

CLEVELAND, OHIO

  
PRESIDENT  
  
SECRETARY, BOARD OF TRUSTEES  
  
DEAN

MAY 20, 1980

# Case Western Reserve University



*On the recommendation of the Dean of*

*Graduate Studies*

*and the University Faculty*

*The Trustees of the University have admitted*

*Avi Cohen*

*to the Degree of*

*Master of Science*

*Major Field: Electrical Engineering and Applied Physics*

*Given at Cleveland Ohio August nineteenth Nineteen Hundred Eighty One*

*Earl Ragne*  
President

*Philip A. Legge*  
Secretary, Board of Trustees

*Lucille S. Mayne*  
Dean



מדינת ישראל  
משרד החינוך  
הוועדה להערכת תארים אקדמיים מחו"ל



# אישור

אנו מאשרים בזה כי תעודה מס' \*\*\*\*\*

## שניתנה

למרגבי	כהן	אבי
מספר זיהוי	51922201	בתאריך
		20/07/1980
ע"י	אוניברסיטת קייס ווסטרן רזרב	
בעיר	קליבלנד	בארץ ארצות הברית
בתחום התמחות	הנדסה, הנדסת חשמל	
שקילה לתואר	ראשון	מבין התארים האקדמיים הנהוגים בישראל.

## אישור זה ניתן לצורך דירוג בשכר בלבד.

האישור מקנה למחזיק/ה בו זכויות והטבות שכר הניתנות לבעלי תואר אקדמי כנ"ל.

הערכה זו אינה גורעת מזכויותיו של מוסד אקדמי בישראל, עפ"י חוק המועצה להשכלה גבוהה, תשי"ח-1958, בכל הנוגע לקבלת תלמידים ולהערכת תעודותיהם.

הערכה זאת אינה גורעת גם מזכויות הרשויות המוסמכות במדינה, בכל הנוגע להענקת רשיון לעסוק במקצוע.

אין באישור זה כדי לגרוע מזכותו של המעסיק בשירות המדינה או בשירות ציבורי אחר המבקש להיעזר בהערכה זו כדי לקבוע הוראות וכללים נוספים במסגרת שיקול דעתו לעניין דירוג ושכר.

ציפי ויינברג

ממונה

(הערכת תארים אקדמיים מחו"ל)

31/07/2017  
382962

ירושלים,  
מס' האישור

לכבוד,  
כהן אבי  
רח' מגל 35  
סביון 56528



מדינת ישראל  
משרד החינוך  
הוועדה להערכת תארים אקדמיים מחו"ל



# אישור

אנו מאשרים בזה כי תעודה מס' \*\*\*\*\*

## שניתנה

למרגבי כהן	אבי
מספר זיהוי 51922201	בתאריך 19/08/1981
ע"י אוניברסיטת קייס ווסטרן רזרב	
בעיר קליבלנד	בארץ ארצות הברית
בתחום התמחות הנדסת חשמל, פיזיקה וישומית	
שקילה לתואר שני	מבין התארים האקדמיים הנהוגים בישראל.

## אישור זה ניתן לצורך דירוג בשכר בלבד.

האישור מקנה למחזיק/ה בו זכויות והטבות שכר הניתנות לבעלי תואר אקדמי כנ"ל.

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זיפי יינברג

ממונה

(הערכת תארים אקדמיים מחו"ל)

31/07/2017  
382963

ירושלים,  
מס' האישור

לכבוד,  
כהן אבי  
רח' מגל 35  
סביון 56528

Att: **The Tel-Aviv Stock Exchange Ltd.** (“the Company”)

**Declaration by a Candidate for the Office of External Director**<sup>1</sup>

**[in a company without a controlling shareholder and without a controlling block]**

In accordance with Sections 224B and 241 of the Companies Law, 1999 (“the Companies Law”)

I, the undersigned, Aharon Aharon, bearer of I.D. 052069796, hereby declare, in writing, as follows:

1. The terms in this declaration shall have the meaning that appears beside them:

- |                                      |   |
|--------------------------------------|---|
| <b>“External director” -</b>         | as defined in the Companies Law.  |
| <b>“Affinity” -</b>                  | an employment relationship, business or professional ties in general or control, as well as service as an officer, other than service as a director appointed to serve as an External director of a company about to offer shares to the public for the first time.   |
| <b>“The Securities Law” -</b>        | The Securities Law, 1968.   |
| <b>“Another corporation”-</b>        | a corporation, in which the controlling shareholder, on the date of appointment or in the two years preceding it, is the Company or a controlling shareholder therein;  |
| <b>“Control” -</b>                   | the ability to direct the activity of a corporation, excluding an ability deriving merely from holding an office of director or another office in such a corporation, while a person shall be presumed to control a corporation if he holds half or more of a certain type pf means of control in a corporation;  |
| <b>“Means of control” -</b>          | any of the following: <ol style="list-style-type: none"> <li>(1) voting right at the general meeting of a company or at a corresponding body of another corporation;</li> <li>(2) the right to appoint a director of a company or its general manager;</li> </ol>   |
| <b>“Holding” and “acquisition” -</b> | as regarding securities or voting interest etc. - whether alone or with others, directly or indirectly, through a trustee, a trust company, a nominee company, or otherwise; with respect to holding or acquisition by a company - it will also imply by its subsidiary or a related company thereof, and with respect to holding or acquisition by an individual – the individual and his relatives living with him, or whose livelihood depends on each other, are deemed one person; |

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<sup>1</sup> The format of this declaration will be attached to the immediate report on the convening of a general meeting.

**“Holding or acquisition of**

**securities jointly with others”**

- the holding or acquisition of securities in cooperation between two or more persons under an agreement, whether written or verbal; without derogating from the generality of the aforesaid, the following shall prima facie be deemed to be holding or acquiring securities jointly -

- (1) a corporation that holds or acquires securities (in this definition - corporation) together with an interested party therein or with a related company thereof;
- (2) a person whose business is the holding or trading of securities on behalf of others, together with his customer or with his relative who does not live with him, the livelihood of the one not depending on the other, for whom he holds and manages securities under a power of attorney granting him discretion with respect to the use of the voting power;

**“Relative” -**

significant other, sibling, parent, parent of a parent, offspring, as well as an offspring, sibling or parent of the significant other or the significant other of any of the aforesaid.

**“Material Shareholder” -**

the holder of five percent or more of the issued share capital of the Company or the voting rights therein.

2. I am an Israeli resident.
3. I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder do not have and did not have in the two years that preceded the date on which I am to be appointed as a director, an affinity to the Company, to any person who on the appointment date is the Chairman of the Board of Directors, the CEO, a material shareholder or the highest ranking financial officer, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Companies Regulations (Matters that Do Not Constitute Affinity), 2006 (hereafter: **“the Affinity Regulations”**)<sup>2</sup>.
4. ~~Since the date of my initial appointment as a director\*, I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder did not have~~

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<sup>2</sup> Regulation 5(A) of the Affinity Regulations determines that the existence of business or professional ties, will not constitute affinity if all the following are met: (1) the ties are insignificant both from the candidate's point of view and the company's point of view; (2) the ties began prior to the date of appointment; (3) the audit committee approved prior to the appointment, based on facts which were presented thereto, that the condition provided in paragraph (1) was met; (4) the existence of such business or professional ties and the approval of the audit committee were presented to the general meeting prior to the approval of the appointment.

~~business or professional ties with the Company, with the Chairman of the Board of Directors, the CEO a material shareholder or the highest ranking financial officer, **even if the aforesaid ties are not in general**, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Affinity Regulations<sup>3</sup>.~~

~~\* This declaration is required only in reappointment. Cross out the section if irrelevant.~~

~~5. Since the date of my initial appointment as a director\* I have not received, in addition to the compensation and reimbursement of expenses to which I am entitled, any direct or indirect consideration for my service as a director in the Company.~~

~~\* This declaration is required only in reappointment. Cross out the section if irrelevant.~~

6. My positions and/or other occupations do not create and are not likely to create, a conflict of interests with my duties as a director in the Company and they do not impair my ability to serve as a director in the Company.
7. To the best of my knowledge, none of the Company's directors serve as External directors in companies in which I am a director.
8. I am not an employee of the Israel Securities Authority or an employee of a stock exchange in Israel.
9. I am not a TASE member or a controlling shareholder of a TASE member.
10. I am not an interested party by virtue of a shareholding in a corporation whose securities are listed on TASE.
11. I am not an interested party in TASE or in a TASE member.
12. I am not a relative of a TASE member, of an officer of TASE or of a TASE member, of a controlling shareholder of TASE or of a TASE member or of a person who provides services for remuneration, on a regular basis, to one of the above.
13. I do not have an affinity with a TASE member, with an officer of a TASE member, with a corporation controlled by a TASE member or with a controlling shareholder of a TASE member and I do not provide services for remuneration, on a regular basis, to one of the above.
14. I hereby declare that I meet the qualifying terms stipulated in Section 240(B) through (F) of the Companies Law and in Section 50B5 of the Securities Law, as set forth in this declaration above.
15. I have the necessary qualifications and ability to devote the time required in order to perform my duties as a director of the Company, bearing in mind, among other things, its special needs and its size.

Considering the aforesaid, below are details of my qualifications, including my education, experience and knowledge (if necessary, include reference to all or part of the documents that are attached in response to section 16 below):

**Professional Experience:**

**2.21-to date** C-Perto, a company owned by me, consultant

Consulting and guiding companies on issues pertaining to due diligence, assistance in corporate mergers and executive consulting. The consulting work is performed with the Technion (the President and his deputies), a major international company, two startups.

Also, in person: independent director in Innoviz (Nasdaq INVZ), board member of CET (a non-profit) and member of the finance committee, board member of Educating for Excellence (as association), board member of the innovation center of Raphael Hospital, member of the National Council for Research and Development in the Ministry of Science, Technology and Innovation.

**2.17-1.21:** CEO of the Israel Innovation Authority - Jerusalem, Israel

The first CEO of the Innovation Authority that was established in 2016 as an extension of the Israeli Office of the Chief Scientist (OCS). The OCS, established in 1971, created R&D infrastructure and financed projects of companies in all technological fields and of all sizes. In addition to these activities, the following divisions have been established: Societal Challenges, Advanced Manufacturing, encouragement of the establishment of fully functional companies (financing, tax and regulation). The Authority employs 130 professionals and close to 200 professional examiners. The Authority is considered the leading organization in government and industry. The Authority's budget grew from NIS 1.5 billion in 2016 to NIS 2.3 billion in 2020 (with an additional NIS 300 million allotted for the institutional program and NIS 100 million dedicated to an emergency program for training human capital for the high-tech sector).

**11.11- 2.17:** VP Hardware Technologies and General Manager of Apple Israel - Herzliya, Israel.

Responsibility for providing storage solutions for all Apple products and the design of SoC chips for Apple products as well as cores (IP's), from architecture to mass production. In addition, oversight of the overall activities of Apple offices in Israel (cameras, wireless communication, sales, operation, HR, recruitment, finance, administration, IT and security). Successful management, from the first employee to more than 1,000 employees when I left the company. The Israel site was the first R&D site outside the United States and is considered the largest and leading site outside the United States.

**1.04-12.10:** Entrepreneur, CEO and Chairman of Camero, Kfar Netter, Israel.

Camero developed STTW - Sense Through the Wall systems: imaging systems that use a UWB radar. The primary markets of Camero were military forces and civilian defense organizations. I was in charge of the overall activities of the company (raising funds, recruitment of key personnel, marketing, business development, product development, finance, HR and administration). The company raised US\$ 25 million and reached profitability with a US\$ 4 million turnover in 2009. Camero was sold (fire-sale) to SK Group in 2010. I managed close to 40 employees.

**7.03-12.10:** Chairman (Executive) of the Board of Directors of Discretix - Kfar Netter, Israel.

Discretix provided information security solutions for mobile devices and Flash cards. Over the years, I helped the company focus on the product strategy and sales' markets, I recruited the management infrastructure and provided guidance to management in current activities. In 2010, I recruited a new CEO and appointed the former CEO to the position of Chairman of the Board of Directors. The company raised US\$ 25 million and has been profitable since 2006. Discretix was acquired by ARM in 2014 for US\$ 75 million. I "managed" close to 120 employees.

**9.01-3.03:** CEO of Seabridge, a subsidiary of Siemens - Hod Hasharon, Israel.

In 2001, Seabridge was in a crisis with US\$ 80 million in sales, 280 employees and an operating loss. The reduction in the company's sales resulted from the condition of the telecom market and the positioning of its



products. Following the measures that I had implemented (25% downsizing, cutting back product costs by 20%, modification of the product strategy and change of the target markets), 2002 ended with a sales turnover of US\$ 50 million and a net profit of US\$ 5 million. I managed close to 280 employees.

**9.01–2.97, Zoran Israel, United States**

EVP, COO, Zoran Santa Clara, California, United States.

Zoran developed chips and solutions for DVD devices, audio systems and digital cameras. I managed the current activities of the company. The following departments reported to me: R&D, sales, marketing, operation, IT, administration and HR. I also managed the offices of Zoran in: the United States, Israel, Canada, China, Hong Kong, Taiwan, Korea and Japan. The revenue of the company grew from US\$ 44 million (in 1998, when I took the COO position) to US\$ 107 million in 2001, and the net profit grew from US\$ 1 million (1998) to US\$ 13 million in 2001. I managed close to 250 employees.

**6.83-1.97 IBM's research labs in Haifa**

COO

In addition to overseeing the business and technical aspects of two departments (hardware and software), I also managed all of the auxiliary functions in the organization, including finance, legal department, HR, administration, IT, quality and ISO. During this period, the laboratories in Haifa received ISO 9002 certification for the first time. I managed close to 180 employees.

**82-99 Lecturer in the Technion, Haifa (electrical engineering and computer sciences).**

Logic programming and digital circuits During my teaching years at the Technion I was elected several times as the best lecturer in the Faculty and the Technion. Lectures presented by me, on both topics, have been filmed for the benefit of the students and included in the video library of lectures.

**Sundry**

**04-11** Board member on the BizTech advisory committee (BizTech is an Israeli entrepreneurial competition, sponsored by the Technion).

**00-01** Observer on the Board of Directors of Lexra, as representative of the interests of Zoran (as an investor in Lexra)

**99-01** Board member of Carmel Dalia, a non-profit that promotes startups with an affinity to Israel in Silicon Valley and provides funding to the Technion.

**98-04** Member of the Steering Committee of the School of Technology at The Open University

**84-91** Academic and didactic advisor at the School of Technology. The school was sponsored by The Open University and the Center for Educational Technology

**80-84** Writer and editor, Center for Educational Technology, Tel Aviv (independent learning units on programming, digital circuits, logic programming, computer architecture, microprocessors and data structures).

**73-77 Military Service, Technician**

Electronics and computer technician in a prestigious Intelligence unit (8200), IDF (active military service until 2004 - age 50)

Publications

Independent learning books in Hebrew

Books on microprocessors, computer architecture, digital circuits, logic programming, Pascal software (author - 4 books, editor - 5 books, consultant - 5 books). Most of the books were published by the Center for Educational Technology, The Open University, Israel.

#### **Articles and Patents**

4 articles in professional periodicals and conferences; 4 patent applications submitted under IBM; numerous articles in conferences, periodicals and popular science essays.

#### Education:

**1983** M.Sc. in Electrical Engineering, Technion (cum laude)

**1983** Teaching diploma, Department of Science Education (Electricity), Technion (cum laude)

**1981** B.Sc. in Computer Engineering (cum laude), Technion

16. In addition, I acknowledge that in accordance with the Companies Law, a person will be appointed as an External director in a company if he/she possesses accounting and financial expertise, as defined below, provided that at least one of the External directors possesses accounting and financial expertise.

17. Furthermore, I acknowledge that in accordance with the Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications), 2005 (hereafter: **“the Regulations”**):

A “director possessing accounting and financial expertise” is one that due to his or her education, experience

and qualifications has a high level of proficiency in and understanding of business - accounting matters and financial statements,

by virtue of which he or she has an in-depth understanding of the company’s financial statements and is able to raise a discussion in connection with the manner of presentation of the financial data.

The assessment of the accounting and financial expertise of a director will be performed by the Board of Directors,

taking into consideration, inter alia, his or her education, experience and knowledge in the following:

Accounting issues and accounting control issues that are characteristic of the sector in which the company operates

and of companies in the size range and level of complexity of the company;

Duties and obligations of the independent auditors;

Preparation and approval of financial statements in accordance with the Companies Law and the Securities Law.

18. In addition, I acknowledge that, according to the Regulations:

18.1 A “director possessing professional qualifications” is one who meets one of the following conditions:



- 18.1.1 Holds an academic degree in one of the following professions: economics, business administration, law, public administration;
- 18.1.2 Holds another academic degree or has completed higher education studies, all in the field of activity of the company or in a field that is relevant to the position;
- 18.13 Has at least five years of experience in one of the following, or has cumulative experience of at least five years in two or more of the following:
- An executive position in the business management of a corporation with a significant volume of activity;
- Executive public office or an executive position in civil service;
- An executive position in the primary areas of activity of the company.
- 18.2 The assessment of the professional qualifications of a candidate for the office of a director possessing professional qualifications will be performed by the Board of Directors.

19. Having acknowledged the aforesaid, I hereby declare as follows:

Presented below are details of my education, experience and knowledge (please specify the professions or areas for which the education was acquired, the institution where education was acquired and the academic degree or diploma held by you):

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Education:

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**1983** M.Sc. in Electrical Engineering, Technion (cum laude)

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**1983** Teaching diploma, Department of Science Education (Electricity), Technion (cum laude)

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**1981** B.Sc. in Computer Engineering (cum laude), Technion

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Presented below are details of my occupation in the past 5 years (full description in section 15-16)

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**2.21-to date:** C-Perto, a company owned by me, consultant

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**2.17-1.21:** CEO of the Israel Innovation Authority - Jerusalem, Israel

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**11.11- 2.17:** VP Hardware Technologies and General Manager of Apple Israel - Herzliya, Israel.

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20. Presented below are documents and certificates pertaining to my education, experience and qualifications, in support of my declaration above.

21. I hereby confirm and declare that the Administrative Enforcement Committee has not imposed sanctions on me that forbid me from serving as a director of a public company.

**“Sanctions”** - sanctions as referred to in Section 52DDD of the Securities Law, 5728-1968, which were imposed under Chapter Eight “D” of the Securities Law, under Chapter Seven “B” of the Regulation of Investment Counselling, Investment Management and Investment Portfolio Management Law, 5755-1995, or under Chapter Ten “A” of the Joint Trust Investments Law, 5754-1994, as the case may be;

**“Administrative enforcement committee”** - the committee appointed under Section 52FF(a) of the Securities Law, 5728-1968.

22. I hereby confirm and declare that I have not been convicted by a first-instance judgment of any of the offenses under sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 5737-1977, and under sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728-1968. I have not been convicted in a court abroad of an offense of bribery, deceit, offenses of directors in a corporation or utilization of inside information. I have not been convicted by a first-instance judgment of an offense that the court has ruled that due to its nature, its seriousness or its circumstances, I am not fit to serve as a director of a public company (and for the duration determined by the court). Additionally, I am not a minor, legally incompetent, or declared bankrupt.

23. I hereby undertake to inform the Company in the event that any of the terms set out in this declaration above is no longer met or if cause arises for the expiration of my office, immediately upon becoming aware thereof.

**Signed by me to attest the above:**

November 19, 2021

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**Date**



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**Signature**

# הטכניון - מכון טכנולוגי לישראל

זאת לתעודה כי

**אהרן אהרן**

שנה וסים למודיו כחוק מלא חובותיו כתקן ועמד בבחינות כהלכה  
בחדש ניסן תשמ"א (אפריל 1981) בהתאם לחוקה ולתקנות של הטכניון  
ועל יסוד השגיו הוענק לו כיום הזה התאר

**מוסמך למדעים בהנדסת מחשבים**

**בהצטינות**

על כל הזכויות שמקנה תאר זה

חיפה, י"ז באייר תשמ"א 21 במאי 1981

דיקן הפקולטה

נשיא



9 באוגוסט 2010

## לכל המעוניין

הננו מאשרים בזה כי ביום 10 באוגוסט 1983 העניק סנט הטכניון  
למר אהרן אהרן (מס' סטודנט 1052069796) את התואר "מגיסטר למדעים בהנדסת חשמל".

בתאריך 22.6.1983 הגיש את חיבורו לביה"ס

בתאריך 26.6.1983 עמד בבחינת הגמר

ציון בחיבור: 2 בוחנים טוב מאד, 1 בוחן: מצויין

ציון בבחינה: בהצטיינות



Att: **The Tel-Aviv Stock Exchange Ltd.** (“the Company”)

**Declaration by a Candidate for the Office of External Director**<sup>1</sup>

**[in a company without a controlling shareholder and without a controlling block]**

In accordance with Sections 224B and 241 of the Companies Law, 1999 (“the Companies Law”)

I, the undersigned, **Liza Haimovitch**, bearer of I.D. **059754382**, hereby declare, in writing, as follows:

1. The terms in this declaration shall have the meaning that appears beside them:

- |                                      |   |
|--------------------------------------|---|
| <b>“External director” -</b>         | as defined in the Companies Law.  |
| <b>“Affinity” -</b>                  | an employment relationship, business or professional ties in general or control, as well as service as an officer, other than service as a director appointed to serve as an External director of a company about to offer shares to the public for the first time.   |
| <b>“The Securities Law” -</b>        | The Securities Law, 1968.   |
| <b>“Another corporation”-</b>        | a corporation, in which the controlling shareholder, on the date of appointment or in the two years preceding it, is the Company or a controlling shareholder therein;  |
| <b>“Control” -</b>                   | the ability to direct the activity of a corporation, excluding an ability deriving merely from holding an office of director or another office in such a corporation, while a person shall be presumed to control a corporation if he holds half or more of a certain type of means of control in a corporation;  |
| <b>“Means of control” -</b>          | any of the following: <ol style="list-style-type: none"> <li>(1) voting right at the general meeting of a company or at a corresponding body of another corporation;</li> <li>(2) the right to appoint a director of a company or its general manager;</li> </ol>   |
| <b>“Holding” and “acquisition” -</b> | as regarding securities or voting interest etc. - whether alone or with others, directly or indirectly, through a trustee, a trust company, a nominee company, or otherwise; with respect to holding or acquisition by a company - it will also imply by its subsidiary or a related company thereof, and with respect to holding or acquisition by an individual – the individual and his relatives living with him, or whose livelihood depends on each other, are deemed one person; |

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<sup>1</sup> The format of this declaration will be attached to the immediate report on the convening of a general meeting.

**“Holding or acquisition of**

**securities jointly with others”**

- the holding or acquisition of securities in cooperation between two or more persons under an agreement, whether written or verbal; without derogating from the generality of the aforesaid, the following shall prima facie be deemed to be holding or acquiring securities jointly -

- (1) a corporation that holds or acquires securities (in this definition - corporation) together with an interested party therein or with a related company thereof;
- (2) a person whose business is the holding or trading of securities on behalf of others, together with his customer or with his relative who does not live with him, the livelihood of the one not depending on the other, for whom he holds and manages securities under a power of attorney granting him discretion with respect to the use of the voting power;

**“Relative” -**

significant other, sibling, parent, parent of a parent, offspring, as well as an offspring, sibling or parent of the significant other or the significant other of any of the aforesaid.

**“Material Shareholder” -**

the holder of five percent or more of the issued share capital of the Company or the voting rights therein.

2. I am an Israeli resident.

3. I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder do not have and did not have in the two years that preceded the date on which I am to be appointed as a director, an affinity to the Company, to any person who on the appointment date is the Chairman of the Board of Directors, the CEO, a material shareholder or the highest ranking financial officer, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Companies Regulations (Matters that Do Not Constitute Affinity), 2006 (hereafter: **“the Affinity Regulations”**)<sup>2</sup>.

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<sup>2</sup> Regulation 5(A) of the Affinity Regulations determines that the existence of business or professional ties, will not constitute affinity if all the following are met: (1) the ties are insignificant both from the candidate's point of view and the company's point of view; (2) the ties began prior to the date of appointment; (3) the audit committee approved prior to the appointment, based on facts which were presented thereto, that the condition provided in paragraph (1) was met; (4) the existence of such business or professional ties and the approval of the audit committee were presented to the general meeting prior to the approval of the appointment.



4. ~~Since the date of my initial appointment as a director\*, I, and/or my relatives and/or my business partners and/or my employer and/or anyone to whom I am directly or indirectly answerable and/or a corporation in which I am the controlling shareholder did not have business or professional ties with the Company, with the Chairman of the Board of Directors, the CEO a material shareholder or the highest ranking financial officer, **even if the aforesaid ties are not in general**, except for insignificant ties that do not constitute affinity, in accordance with the terms prescribed in this regard in Regulation 5(A) of the Affinity Regulations<sup>3</sup>.~~

\* *This declaration is required only in reappointment. Cross out the section if irrelevant.*

5. ~~Since the date of my initial appointment as a director\* I have not received, in addition to the compensation and reimbursement of expenses to which I am entitled, any direct or indirect consideration for my service as a director in the Company~~

\* *This declaration is required only in reappointment. Cross out the section if irrelevant.*

6. My positions and/or other occupations do not create and are not likely to create, a conflict of interests with my duties as a director in the Company and they do not impair my ability to serve as a director in the Company.
7. To the best of my knowledge, none of the Company's directors serve as External directors in companies in which I am a director.
8. I am not an employee of the Israel Securities Authority or an employee of a stock exchange in Israel.
9. I am not a TASE member or a controlling shareholder of a TASE member.
10. I am not an interested party by virtue of a shareholding in a corporation whose securities are listed on TASE.
11. I am not an interested party in TASE or in a TASE member.
12. I am not a relative of a TASE member, of an officer of TASE or of a TASE member, of a controlling shareholder of TASE or of a TASE member or of a person who provides services for remuneration, on a regular basis, to one of the above.
13. I do not have an affinity with a TASE member, with an officer of a TASE member, with a corporation controlled by a TASE member or with a controlling shareholder of a TASE member and I do not provide services for remuneration, on a regular basis, to one of the above.
14. I hereby declare that I meet the qualifying terms stipulated in Section 240(B) through (F) of the Companies Law and in Section 50B5 of the Securities Law, as set forth in this declaration above.

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Regulation 5(B) of the Affinity Regulations determines that the existence of business or professional ties, that commenced after the director was appointed, will not constitute affinity if all the following are met: <sup>3</sup>

(1) the ties are insignificant both from the director's point of view and the company's point of view; (2) the director has declared that he/she had no knowledge of and could not have reasonably been aware of the creation of the ties or the intention to create them, and that he/she has no control over their existence or termination; (3) the audit committee approved, based on facts which were presented thereto, that the condition provided in paragraph (1) was met.



15. I have the necessary qualifications and ability to devote the time required in order to perform my duties as a director of the Company, bearing in mind, among other things, its special needs and its size.

Considering the aforesaid, below are details of my qualifications, including my education, experience and knowledge (if necessary, include reference to all or part of the documents that are attached in response to section 16 below):

I hold an LL.B. and an M.B.A. in Financing and Accounting. I have many years of experience in executive positions (Chief Legal Counsel) in significant and dual-listed public corporations. I also have many years of experience in various positions at the Securities Authority. Expert in the capital market, corporations, corporate governance, financial statements, controls.

16. In addition, I acknowledge that in accordance with the Companies Law, a person will be appointed as an External director in a company if he/she possesses accounting and financial expertise, as defined below, provided that at least one of the External directors possesses accounting and financial expertise.

17. Furthermore, I acknowledge that in accordance with the Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications), 2005 (hereafter: **“the Regulations”**):

A “director possessing accounting and financial expertise” is one that due to his or her education, experience

and qualifications has a high level of proficiency in and understanding of business - accounting matters and financial statements,

by virtue of which he or she has an in-depth understanding of the company’s financial statements and is able to raise a discussion in connection with the manner of

presentation of the financial data.

The assessment of the accounting and financial expertise of a director will be performed by the Board of Directors,

taking into consideration, inter alia, his or her education, experience and knowledge in the following:

Accounting issues and accounting control issues that are characteristic of the sector in which the company operates

and of companies in the size range and level of complexity of the company;

Duties and obligations of the independent auditors;

Preparation and approval of financial statements in accordance with the Companies Law and the Securities Law.

18. In addition, I acknowledge that, according to the Regulations:

18.1 A “director possessing professional qualifications” is one who meets one of the following conditions:

18.1.1 Holds an academic degree in one of the following professions: economics, business administration, law, public administration;

18.1.2 Holds another academic degree or has completed higher education studies, all in the field of activity of the company or in a field that is relevant to the position;

18.1.3 Has at least five years of experience in one of the following, or has cumulative experience of at least five years in two or more of the following:

An executive position in the business management of a corporation with a significant volume of activity;

Executive public office or an executive position in civil service;

An executive position in the primary areas of activity of the company.

18.2 The assessment of the professional qualifications of a candidate for the office of a director possessing professional qualifications will be performed by the Board of Directors.

19. Having acknowledged the aforesaid, I hereby declare as follows:

Presented below are details of my education, experience and knowledge (please specify the professions or areas for which the education was acquired, the institution where education was acquired and the academic degree or diploma held by you):

I hold an LL.B. from Tel Aviv University and an M.B.A. in Financing and Accounting from Tel Aviv University. I have many years of experience in supervising public companies at the Israel Securities Authority. I have extensive experience and expertise in securities laws, corporate law, corporate governance, IFRS, SOC controls, audit in dual-listed companies, acquaintance with the work of the Board of Directors and of the balance sheet/audit/compensation committees.

Presented below are details of my occupation in the past 5 years (full description in section 15-16)

2019-2021 – Global Legal Counsel at Gazit Globe Ltd.

2009-2018 – Global Legal Counsel at ICL Ltd.

2021 – Director in Sofwave Medical Ltd.

20. Presented below are documents and certificates pertaining to my education, experience and qualifications, in support of my declaration above.

21. I hereby confirm and declare that the Administrative Enforcement Committee has not imposed sanctions on me that forbid me from serving as a director of a public company.

**“Sanctions”** - sanctions as referred to in Section 52DDD of the Securities Law, 5728-1968, which were imposed under Chapter Eight “D” of the Securities Law, under Chapter Seven “B” of the Regulation of Investment Counselling, Investment Management and Investment Portfolio Management Law, 5755-1995, or under Chapter Ten “A” of the Joint Trust Investments Law, 5754-1994, as the case may be;

**“Administrative enforcement committee”** - the committee appointed under Section 52FF(a) of the Securities Law, 5728-1968.

22. I hereby confirm and declare that I have not been convicted by a first-instance judgment of any of the offenses under sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 5737-1977, and under sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728-1968. I have not been convicted in a court abroad of an offense of bribery, deceit, offenses of directors in a corporation or utilization of inside information. I have not been convicted by a first-instance judgment of an offense that the court has ruled that due to its nature, its seriousness or its circumstances, I am not fit to serve as a director of a public company (and for the duration determined by the court). Additionally, I am not a minor, legally incompetent, or declared bankrupt.
23. I hereby undertake to inform the Company in the event that any of the terms set out in this declaration above is no longer met or if cause arises for the expiration of my office, immediately upon becoming aware thereof.

**Signed by me to attest the above:**

November 21, 2021

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**Date**

-SIGNED-

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**Signature**



רקטור האוניברסיטה  
ודיקאן הפקולטה למשפטים  
מעניקים  
למרת עליזה קורדובה  
את התואר

**בוגר**  
**במשפטים (LL.B.)**

לאחר שסיימה את חוק לימודיה

2 ביוני 1992

תל-אביב, ביום א' לחודש סיון תשנ"ב

הדיקאן

אמרי רבין  
הרקטור

כ"ד באדר א' תש"ס  
1 במרץ 2000א י ש ו ר

הנני לאשר בזה כי גבי לייזה חימוביץ ת.ז. 059754382

סיימה את לימודיה לקראת התואר:

**"מוסמך אוניברסיטה במנהל עסקים" (M.B.A.)**

ציונה הסופי לתואר הוא 81.45

התאריך חקובע לזכאותה הוא ינואר 2000

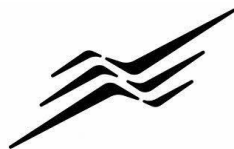
התואר יוענק לה בטקס הענקת התארים והתעודות שיתקיים בשנה"ל תש"ס.

התמחות: מימון-חשבונאות - התמחות יחידה מורחבת


דינה מרכס  
ראש מנהל הפקולטה

חותמת





הבורסה לניירות ערך תל אביב  
TEL AVIV STOCK EXCHANGE

401152

## The Tel-Aviv Stock Exchange Ltd. (“the Company”)

### Voting Ballot in accordance with the Companies Regulations (Voting Ballots and Position Papers), 5766-2005 (“the Regulations”)

#### Part One

1. **Company name:** The Tel-Aviv Stock Exchange Ltd.
2. **Type of general meeting and the time and location of its convening:**  
Special meeting, Wednesday January 12, 2022, at 15:00, at the offices of the Company at 2 Ahuzat Bayit St., Tel Aviv, on the 11th Floor in Room 1101. If a quorum is not present half an hour after the time set for the opening of the meeting, the meeting shall be adjourned to Wednesday January 19, 2022, at the same place and at the same time.
3. **List of the topics on the agenda that may be voted upon by the voting ballot:**
  - 3.1 **Appointment of an Independent Director Recommended by the Nominating Committee and an External Director - Ms. Meirav Ben Cnaan Heller**  
  
**Wording of the proposed resolution** - To appoint Ms. Meirav Ben Cnaan Heller as an independent director recommended by the Nominating Committee and as an external director in the Company. The new term of office of Ms. Ben Cnaan Heller will commence on February 28, 2022 and end on February 27, 2025.
  - 3.2 **Appointment of an Independent Director Recommended by the Nominating Committee and an External Director - Mr. Yoav Chelouche**  
  
**Wording of the proposed resolution** - To appoint Mr. Yoav Chelouche as an independent director recommended by the Nominating Committee and as an external director in the Company. The new term of office of Mr. Chelouche will commence on February 28, 2022 and end on May 14, 2023.<sup>1</sup>

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<sup>1</sup> Mr. Chelouche was appointed as a director in the Company for the first time on May 15, 2014 and has been serving ever since, except during the period from May 15, 2018 to February 28, 2019. In view of the limitations stipulated in the Companies Law and in the Securities Law with regard to the maximum service period of an independent director recommended by the Nominating Committee and an external director, and since Mr. Chelouche has ceased to serve in the Company for a period of less than two years, the reappointment of Mr. Chelouche is limited to a period of 15 months, ending on the date that marks the lapse of 9 years from the date of his initial appointment.

**THE TEL-AVIV STOCK EXCHANGE LTD**

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3.3 Appointment of an Independent Director Recommended by the Nominating Committee and an External Director - Ms. Naama Zeldis

Wording of the proposed resolution - To appoint Ms. Naama Zeldis as an independent director recommended by the Nominating Committee and as an external director in the Company for a period of three years commencing on the date of the General Meeting's resolution.

3.4 Appointment of an Independent Director Recommended by the Nominating Committee and an External Director - Mr. Avi Cohen

Wording of the proposed resolution - To appoint Mr. Avi Cohen as an independent director recommended by the Nominating Committee and as an external director in the Company for a period of three years commencing on the date of the General Meeting's resolution.

3.5 Appointment of an Independent Director Recommended by the Nominating Committee and an External Director - Mr. Aharon Aharon

Wording of the proposed resolution - To appoint Mr. Aharon Aharon as an independent director recommended by the Nominating Committee and as an external director in the Company for a period of three years commencing on the date of the General Meeting's resolution.

3.6 Appointment of an Independent Director Recommended by the Nominating Committee and an External Director - Ms. Liza Haimovitch

Wording of the proposed resolution - To appoint Ms. Liza Haimovitch as an independent director recommended by the Nominating Committee and as an external director in the Company for a period of three years commencing on the date of the General Meeting's resolution.

For additional information on the candidates, see the accompanying report on the convening of a meeting.

3.7 Granting of Equity Compensation to Directors in the Company

Wording of the proposed resolution -

It is proposed to grant to directors in the Company, including independent directors recommended by the Nominating Committee and external directors (hereafter: **"the Optionee Directors"**) options that are exercisable into shares of the Company, under an option plan that would be approved for the officers in the Company (hereafter: **"the Option Plan"**), in accordance with the provisions of the Company's Compensation Policy for the years 2021-2023 (hereafter: **"the 2021-2023 Compensation Policy"**), and subject to the stated below:

- 3.7.1 Options will be granted to all of the Optionee Directors that are serving at the time, based on the approvals of the Audit Committee in its capacity as a Compensation Committee and of the Board of Directors, as shall be received on the same date (hereafter: **"the Grant Date"**).



- 3.7.2 The total fair value of the options that are granted to each Optionee Director on the Grant Date shall be nine times the average monthly directors' remuneration, and the value derived from dividing the aforesaid total amount by the number of service years for which the grant is made shall not exceed three times the average monthly directors' remuneration for each such year of service.
- 3.7.3 The average monthly directors' remuneration will be calculated based on the annual remuneration and participation fees of the eligible directors as of the Grant Date. For the purpose of calculating the average monthly directors' remuneration, the amount of the annual remuneration will be divided by 12, and for the purpose of determining the average monthly participation fees, the number of meetings of the Board of Directors of the Company and its committees in the two calendar years preceding the Grant Date will be taken into account, multiplied by the participation fee and divided by 24.
- 3.7.4 The options will vest in three equal batches: the first batch - at the end of 12 months of the Grant Date, the second batch - at the end of 24 months of the Grant Date, and the third batch - at the end of 36 months of the Grant Date, and shall be exercisable commencing on their vesting date over a period of 12 months (until the end of 48 months of their Grant Date).
- 3.7.5 The exercise of the options shall be conditional upon the Optionee Director holding his or her office in the Company on the exercise date of each option, subject to accepted exceptions as shall be prescribed in the Option Plan (including exceptions that may allow the exercise of vested options even after the service in the Company has ended).
- 3.7.6 The options will be granted to the Optionee Directors for no consideration. The exercise price of the options will be determined on the Grant Date, and shall not be less than 105% of the average closing price of the Company's share on TASE during the 30 trading days that preceded the Grant Date. The exercise price will not be linked to any index or currency.
- 3.7.7 The Option Plan may include adjustments for the protection of the Optionee Directors, including adjustments in respect of a dividend, bonus shares, changes in equity (consolidation and split), issue of rights, a restructuring of the Company, merger, sale of the issued capital of the Company or of Company assets, etc.
- 3.7.8 The amount of benefit that will arise for an Optionee Director in respect of each option that he or she exercises will be calculated in accordance with the provisions of the Company's Compensation Policy.
- 3.7.9 The quantity of shares of the Company that would be allotted upon the exercise of the options will be calculated based on a cashless net exercise mechanism, to the effect that, upon the exercise of

the options, shares will be allotted to the Optionee Director in a quantity that reflects the amount of the benefit inherent in such options.

- 3.7.10 The options will be granted in accordance with the Option Plan, under a Section 102 capital gains track, with a trustee, subject to the approval of the Tax Authority as required by law (this, to remove any doubt, also in relation to an Optionee Director whose granted options are not subject to the provisions of Section 102 of the Income Tax Ordinance. It is hereby clarified that such Optionee shall be subject to the terms and restrictions prescribed under the capital gains track of Section 102 of the Income Tax Ordinance, including “end of period” restrictions).
- 3.7.11 The granting of options to the external directors will be effected in terms that are identical to the terms of the options that are granted to other directors in the Company and in accordance with the provisions of the Remuneration Regulations, subject to the approval of an Option Plan, as described above, for all the officers in the Company.

4. Presented below are details in relation to the proposed resolutions on the appointment of independent directors recommended by the Nominating Committee and external directors

General background

According to Section 50B3 of the Securities Law, 1968 (hereafter: “**the Securities Law**”), the Board of Directors of an exchange may include a maximum of fifteen members, the majority of which will be independent directors. It is further determined that the Board of Directors will include a minimum of three independent directors, which shall be appointed by the General Meeting, based on the recommendation of a public nominating committee, the composition and appointment of which is provided for in the Securities Law (hereafter: “**the Nominating Committee**”). Those directors recommended by the Nominating Committee (hereafter: “**directors recommended by the Nominating Committee**”) may be appointed for three service periods of three years each, and are required to comply with a long list of specific qualification criteria in order to serve at TASE, including the qualification criteria that apply to external directors in accordance with the provisions of Section 240 of the Companies Law, 1999 (hereafter: “**the Companies Law**”). Consequently, Section 50B3(3) of the Securities Law determines that external directors, in accordance with the requirement of Section 239(A) of the Companies Law, will be appointed from among the directors recommended by the Nominating Committee.

The current office of the three directors recommended by the Nominating Committee ends in the coming period: the final term of office of Mr. Itzhak Halamish ends on December 8, 2021, while the office of Ms. Meirav Ben Cnaan Heller and Mr. Yoav Chelouche ends on February 27, 2022 and they are qualified to be reappointed for another period in office. Accordingly, three positions are expected to open up for directors recommended by the Nominating Committee. According to the provisions of Section 50B13.(c), the Nominating Committee recommends to the General Meeting on at least two candidates for each open position. To remove any doubt, it is hereby

clarified that, of the six candidates for the office of independent director recommended by the Nominating Committee and external director, only three will ultimately be elected, in accordance with the voting provisions set out in sections 7.1 and 7.2 below.

Finally, it is noted that any appointment of a director in the Company is also subject to the approval of the Israeli Securities Authority, as stated in Section 50B.16. of the Securities Law.

Every candidate that is appointed as a director recommended by the Nominating Committee and an external director shall be entitled to annual remuneration and participation fees in amounts that equal the maximum amounts stipulated in the Companies Regulations (Rules regarding Remuneration and Expense Reimbursement of External Directors), 2000 (hereafter: “**the Remuneration Regulations**”) (with no increment for an “expert director”), based on the ranking of the Company (to the date of this report - D rank); shall be entitled to receive a deed of exemption and indemnification; and shall also be entitled to be included in the officers’ liability insurance policy. In addition to the aforesaid, subject to the approval of the resolution for the creation of a framework for the granting of equity compensation to the directors in the Company, as described in Section 3.7 below, each of the candidates that is appointed as a director recommended by the Nominating Committee and an external director in the Company shall be entitled to receive options that are exercisable into shares of the Company, subject to and in conformity with the principles prescribed in section 3.7 below, including the provisions of the 2021-2023 Compensation Policy and the Remuneration Regulations.

For additional information on these proposed resolutions, see the accompanying report on the convening of a meeting.

5. Presented below are details in relation to the proposed resolution on the granting of equity compensation to directors in the Company

Management of the Company is currently in the advanced stages of formulation of a new Option Plan for the officers in the Company, this in conformity with the principles prescribed in the 2021-2023 Compensation Policy. The purpose of the plan is to further the interests and objectives of the Company, by allowing the officers of the Company to partake in its success and its business results as an additional incentive in performing their duties. Naturally, this reasoning also applies in the case of the directors of the Company.

Since a General Meeting is being convened for the appointment of three independent directors recommended by the Nominating Committee, who would also serve as external directors, an opportunity arises to modify the remuneration of all the external directors and the independent

director, who currently serve in the Company, including by introducing equity compensation, under the restrictions prescribed by the Remuneration Regulations.

Therefore, the proposed resolution described in section 3.7 above aims to institute principles for determining the quantity of options that would be granted to the Optionee Directors in the Company under an Option Plan, as shall be formulated and approved for all officers in the Company.

According to the resolution of the Audit Committee in its capacity as Compensation Committee and of the Board of Directors of the Company, the annual remuneration and the participation fees payable to the eligible directors shall be in the maximum amounts stipulated in the Remuneration Regulations for a company with the ranking of the Company, i.e., annual remuneration of NIS 84,850 and participation fees of NIS 3,270. The number of meetings of the Company's Board of Directors and its committees in the years 2020 and 2021 is estimated at a total of 115 meetings.

According to the mechanism for determining the quantity of options that would be granted based on their benefit value, as described in the proposed resolution in section 1.7 above, the number of meetings of the Board of Directors and its committees in 2020 and 2021 and the current directors' remuneration, the average monthly directors' remuneration is expected to amount to NIS 23,000, and therefore the total fair value of all of the options that would be granted to each Optionee Director, which is limited to nine times the monthly directors' remuneration, is estimated at NIS 210,000.

To remove any doubt, it is hereby clarified that, as part of the proposed resolution described in section 1.7 above, the Audit Committee in its capacity as Compensation Committee and the Board of Directors of the Company will be authorized to approve the granting of options to the Optionee Directors, based on the principles that are set out in the proposed resolution, under the terms of the Option Plan that would be approved for the officers in the Company, with terms that are identical for all Optionee Directors and in conformity with the provisions of the 2021-2023 Compensation Policy. Accordingly, resolutions on the granting of the options to the Optionee Directors will not require approval by the General Meeting.

For additional information on this proposed resolution, see the accompanying report on the convening of a meeting.

**6. Time and place for perusal of the complete text of the proposed resolutions:**

The complete text of the proposed resolutions is available for perusal at the offices of the Company at 2 Ahuzat Bayit St., Tel Aviv, Tel: 076-8160571, during customary office hours, this until the date of the meeting.

**7. Majority Required for Approval of the Resolutions**

- 7.1 The majority required for the approval of the resolutions described in sections 3.1 to 3.6 above (appointment of directors) is a simple majority of the total votes of the shareholders present at the

General Meeting that are entitled to vote and that voted theret, without taking into account abstainee votes, provided that one of the following is fulfilled:

- 7.1.1 The votes comprising the majority at the General Meeting shall include a majority of all the votes of the shareholders that are not the controlling shareholders <sup>2</sup>of the Company or a person having a personal interest in approving the appointments, which does not arise from his relationship with the controlling shareholder, who participate in the vote; in counting the votes of the aforesaid shareholders, abstentions shall not be taken into account; any person having a personal interest shall be subject to the provisions of Section 276, mutatis mutandis.
- 7.1.2 The total opposing votes among the shareholders referred to in paragraph 7.1.1 above does not exceed two (2%) percent of the total voting rights in the Company.
- 7.2 In addition, in the event that the number of candidates that attain the required majority, as described in section 7.1 above, exceeds three, the provisions of Article 107 of the Company's Articles of Association shall apply, to the effect that the three candidates that received the most votes at the General Meeting would be elected. If two or more candidates have received the same number of votes, the candidate for an additional term in office (hereafter: "**Serving Director**") will be deemed as having attained the most votes, and in the event that an identical number of votes is attained by several candidates who are Serving Directors, the Serving Director that has served the longest period in the Company shall be deemed to have been awarded the highest number of votes at the General Meeting. If a decision cannot be reached based on the precedence criteria listed above, the candidates shall cast lots.
- 7.3 The majority required to pass the resolution that is described in section 3.7 above (equity compensation to directors) is a simple majority of all the votes of the shareholders present at the General Meeting, that are entitled to vote and that voted thereat, without taking abstentions into account.
- 7.4 A voting ballot of an unregistered shareholder (i.e., a person that shares are registered on his behalf with a Stock Exchange member and such shares are included in the Shareholders' Register in the name of a Nominee Company) ("**an Unregistered Shareholder**"), shall only be valid if accompanied by a confirmation of ownership or if a confirmation of ownership has been delivered to the Company via the electronic voting system.
- 7.5 A shareholder may indicate the manner of voting in relation to each proposed resolution that is included on the voting ballot, by means of marking the "for", "against" or "abstain" column alone,

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<sup>2</sup> Since, to the date of convening of this meeting, there is no controlling shareholder in the Company, within the meaning of the term in the Companies Law, the majority that is required to pass the resolutions on the agenda is a simple majority of the total votes of shareholders participating in the vote.

and without any change, deletion, omission, addition or qualification with regard to the wording of the proposed resolution. Voting by ballot with regard to any proposed resolution that is accompanied by a change, shall be disqualified and shall not be taken into account in any manner whatsoever for the purpose of voting on the aforesaid proposed resolution. If a shareholder has not marked the column of his choice with regard to any proposed resolution, he shall be considered as having abstained in the vote on that resolution.

- 7.6 A voting ballot shall be valid for a shareholder pursuant to Section 177(2) of the Companies Law (i.e., a person registered as a shareholder in the Shareholders' Register), only if it is accompanied by a photocopy of an ID certificate, passport or certificate of incorporation.
- 7.7 The Voting Ballot and the documents that have to be attached thereto (hereafter: "the Attached Documents"), as specified in the Voting Ballot, should be delivered to the Company's offices up to 4 hours prior to the time of convening the meeting. For this purpose, the "time of delivery" is the time at which the voting ballot and the Attached Documents arrive at the Company's offices.
- 7.8 An Unregistered Shareholder may also vote by way of an electronic voting ballot that would be transmitted to the Company via the electronic voting system ("the Electronic Voting System") up to 6 hours prior to the time of the meeting.
- 7.9 The address of the Company for the delivery of the voting ballots and the position papers: Company Secretariat, at the offices of the Company at 2 Ahuzat Bayit St., Tel Aviv.
- 7.10 Final date for the submission of position papers to the Company: up to 10 days prior to the date of the meeting.
- 7.11 Final date for the issue of the Board of Directors' response to the position papers: up to 5 days prior to the date of the meeting.
- 7.12 The distribution addresses of the websites of the Israeli Securities Authority and the Tel-Aviv Stock Exchange Ltd. where the text of the voting ballot and the position papers can be found:
- 7.13 Distribution website of the Israeli Securities Authority: <http://www.magna.isa.gov.il/>
- 7.14 Website of the Tel-Aviv Stock Exchange Ltd.: <http://maya.tase.co.il/>
- 7.15 A shareholder whose shares are registered with a Stock Exchange member is entitled to receive the confirmation of ownership from the Stock Exchange member through whom he holds his shares, at the branch of the Stock Exchange member or by mail to his address, if so requested. A request for this purpose shall be made in advance with respect to a specific securities account.
- 7.16 An Unregistered Shareholder may give instructions for the transmission of his confirmation of ownership to the Company via the Electronic Voting System.



- 7.17 An Unregistered Shareholder may receive by Email, at no cost, a link to the text of the voting ballot and the position papers on the distribution website, from the Stock Exchange member through whom he holds his shares, unless he has notified the Stock Exchange member that he does not wish to receive such link or that he wishes to receive voting ballots by post for a fee; a notice concerning voting ballots shall also apply to position papers.
- 7.18 One shareholder or more, holding shares constituting at least five percent of total voting rights in the Company, as well as anyone holding such percentage of the total voting rights that are not held by the controlling shareholder in the Company, as defined in Section 268 of the Companies Law, may peruse the voting ballots and the voting records transmitted to the Company via the Electronic Voting System, as set out in Regulation 10 of the Regulations.

Number of shares representing 5% of total voting rights in the Company: 5,069,990.85 ordinary shares with no par value.

Number of shares representing 5% of total voting rights in the Company that are not held by the controlling shareholder: 5,069,990.85 ordinary shares with no par value.

8. Adding a topic to the agenda

Following the publication of this voting ballot, it is possible that there may be changes to the agenda, including the addition of a topic to the agenda, making the publication of position papers likely. The up-to-date agenda and position papers published in the Company's reports can be viewed on the distribution website.

One shareholder or more, holding shares constituting at least 1% of the voting rights at the special meeting of the Company, may request the Board of Directors, up to 7 days after calling the meeting, to include a topic on the agenda of the meeting, provided that the topic is suitable to be discussed at the special meeting.

Should the Board of Directors find that a topic that was requested to be included on the agenda is suitable to be discussed at the special meeting, the Company shall prepare an updated agenda and an amended voting ballot, should this be required, and shall publish them not later than 7 days after the last date for furnishing a request for the inclusion of an additional topic on the agenda, as referred to above.

A shareholder will indicate his manner of voting in relation to the topics that are on the agenda by means of the form that is the second part of this voting ballot, and if the shareholder is voting by virtue of a power of attorney (i.e., by representative), the aforesaid information shall be provided for both the issuer and the recipient of the power of attorney.

### **Voting Ballot - Part Two**

Company name: **The Tel-Aviv Stock Exchange Ltd.**

The address of the Company (for the delivery and mailing of the voting ballots): The offices of the Company at 2 Ahuzat Bayit St., Tel Aviv, to the care of Signal Berliner Levinson, Company Secretary, or in email: sigalb@tase.co.il.

Company no.: 52-002003-3

The special meeting will be held on Wednesday January 12, 2022 at 15:00.

Type of meeting: special.

Record date: Wednesday December 15, 2021.

(Up to here to be filled by the Company)

#### **Details of the shareholder**

Name of shareholder (Hebrew/English) -

I.D. no. -

If the shareholder does not hold an Israeli I.D. -

Passport no. -

Country of issuance -

Expiration date -

If the shareholder is a corporation -

Corporation no. -

Country of incorporation -

#### **Manner of Voting**

No. of topic on the agenda, as detailed in the report on the convening of a meeting.	Manner of Voting <sup>1</sup>			As regarding the approval of a transaction pursuant to Sections 255 and 272-275 of the Companies Law, which is not approved by simple majority, or the compensation policy for officers in the Company pursuant to Section 267A of the Companies Law, or the appointment of an external director pursuant to Section 239(B) or 245(A1) of the Companies Law:					
				Are you a controlling shareholder, interested party, or do you hold personal interest in the resolution? <sup>2</sup>		Are you a senior officer? <sup>3</sup>		Are you an institutional investor? <sup>3</sup>	
	For	Against	Abstain	Yes*	No	Yes*	No	Yes*	No
1.1									
1.2									
1.3									
1.4									
1.5									
1.6									
1.7									

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

\* Please explain in detail on following page

For shareholders holding shares through a Stock Exchange member (under Section 177(1)) - this voting ballot is valid only when accompanied by a confirmation of ownership, unless voting is effected by means of the Internet.

For shareholders who are registered in the Company's Shareholders' Register - the voting ballot is valid when accompanied by a photocopy of an I.D. certificate/passport/certificate of incorporation.

<sup>1</sup> Non-marking will be deemed as abstaining on such topic.

<sup>2</sup> If a shareholder does not fill out this column or marks "yes" without elaborating, his vote shall not be included in the vote count. The disclosure of personal interest in the approval of an appointment that does is not the result of relations with the controlling shareholder is not necessary.

<sup>3</sup> Within the meaning of these terms in Regulation 1 of the Regulations.

### **Details**

**1. As regarding the appointment of independent directors recommended by the Nominating Committee and external directors (see sections 3.1-3.6 of this voting ballot above):**

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**2. As regarding the approval of the granting of equity compensation to directors in the company (see section 3.7 of this voting ballot above):**

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