

November 29, 2021

**The Phoenix Holdings Ltd.  
("The Company")**

To:  
The Tel Aviv Stock Exchange Ltd.  
2 Achuzat Bayit Street  
Tel-Aviv

To:  
Israel Securities Authority  
22 Kanfei Nesharim Street  
Jerusalem

Re: **Immediate Report on Convening a Special General Assembly for the Company's Shareholders**

In accordance with the Companies Law, 5759-1999 (the "**Companies Law**"), with the Securities (Period and Immediate Reports) Regulations, 5730-1970 (the "**Reports' Regulations**"), with the Companies (Voting Paper and Statements of Position) Regulations, 5766-2005 (the "**Paper Voting's Regulations**") and with the Companies (Notice and Ad on General Assembly and Type Assembly in a Public Company and Adding a Topic to the Agenda) Regulations, 5760-2000 (the "**Notice and Ad Regulations**"), a notice is hereby given concerning the convening of a Special General Assembly of the Company's Shareholders, which shall convene on **Tuesday, January 4, 2022 at 17:00**, at the Company's offices located at 53 HaShalom Road, Giv'atayim, 20th floor, whose agenda concerns the following topic:

**1. Approval of the Appointment of Mr. Richard Kaplan as an External Director of the Company for a First Term of 3 Years and Approvement of an Exemption and Indemnity Letter and Insurance Coverage as is Customary in the Company**

- 1.1. In accordance with the resolution of the Company's BOD pursuant to the provisions of sections 245(a) and 248 of the Companies Law, it is hereby proposed to approve the appointment of Mr. Richard Kaplan as an External Director of the Company for a term of three years, as of the date of approval of the appointment by this Special General Assembly. In accordance with the requirement of sections 224B(a) and 241 of the Companies Law, Mr. Richard Kaplan declared his suitability to serve as an External Director and that he possesses the necessary skills and ability to devote the proper time for the purpose of performing his duties, and he detailed his skills as aforesaid. In addition, the restrictions set forth in sections 226 and 227 of the Companies

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Law are not met. Mr. Richard Kaplan's declaration is attached as **Appendix A** to this summons' report.

- 1.2. Based on his declaration, education and professional experience, the Company's BOD, at its meeting dated November 29, 2021, evaluated Mr. Richard Kaplan as having professional qualification, in accordance with the provisions of the Companies (Conditions and Tests Regarding a Director with Accounting and Financial Expertise and a Director with Professional Qualifications) Regulations 5766-2005.
- 1.3. Subject to the approval of the appointment of Mr. Richard Kaplan as an External Director by the General Assembly, Mr. Kaplan will be entitled to a compensation, identical to the compensation paid to the Company's External Directors, in accordance with the Companies (Rules Regarding Compensation and Expenses to an External Director) Regulations, 5760-2000, depending on the rank of the Company, as it shall be from time to time. In addition, Mr. Richard Kaplan will be entitled to indemnity and exemption letters in accordance with the decision of the General Meeting dated 24.3.2020<sup>1</sup> (Reference No.: 2020-01-102009) and he will be insured under the Officers and Directors Liability Insurance Policy of the Company, as it shall be from time to time, all in accordance with the terms accepted by the Company and in accordance with the provisions of the compensation policy of the Company's officers approved by the General Assembly of the Company's shareholders on 22.10.2020<sup>2</sup>.
- 1.4. Below are the required details, to the best of the Company's knowledge, about Mr. Richard Kaplan, the candidate for the position of External Director of the Company:

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<sup>1</sup> For the convening of the Assembly and the wording of the exemption and indemnity letters, see the immediate report dated February 18, 2020 (Reference No. 2020-01-014290) (brought by way of reference).

<sup>2</sup> For the convening of the Assembly and the wording of the exemption and indemnity letters, see the immediate report dated September 21, 2020 (Reference No. 2020-01-102009) (brought by way of reference).

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Name:	Richard Kaplan
I.D. Number:	011176500
Date of commencement of term:	From the date of approval of the General Assembly convened in accordance with this report
Date of birth:	26.8.1955
Address for the service of judicial documents:	16 Levy Eshkol St., Apt. 63, Tel-Aviv 6936101
Citizenship:	Israeli & America (living in Israel)
Member of the BOD's committees:	Audit Committee, Financial Review Committee and Compensation Committee
External Director:	Candidate for the position of External Director
Independent Director:	-
Does he have accounting and financial expertise or professional qualification:	Yes. Has professional qualification.
Is he an employee of the Company, its subsidiary, its affiliate or its stakeholder:	No.
Education:	Bachelor of Mechanical Engineering, Brown University Bachelor of Laws, Cornell University
Job in the last five years:	2012-2017 - CEO of IBM Israel. 2017-2018 – Head of Global Financial Services Department at IBM  See details in the attached CV.
Additional corporations in which he serves as a Director:	Bank Hapoalim 2018-2021  Resolution Games AB, (Sweden) Org. NR 559009-9199, 2019-  Qedit Systems Ltd. (Israel) 515485274, 2020-  Decentralized Mobile Applications (DBA PayKey) (Israel) 515133734, 2020 -  Loadmill Ltd. (Israel) 515682599, 2021-  8e14 Networks Inc (DBA Ananda Networks) (Delaware Corp.) EIN 83-1206991. 2021 -
Family member of a stakeholder in the Company:	No.
A director, whom the Company considers to have accounting and financial expertise for the purpose of meeting the minimum number determined by the BOD under section 92 (a) (12) of the Companies Law:	No.

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**Summary of the proposed resolution - "To appoint Mr. Richard Kaplan as an External Director of the Company for a term of three (3) years as of the date of approval of the Assembly and to grant him an exemption and indemnity letter as well as insurance coverage under the terms customary by the Company."**

**2. The Legal Quorum for Holding the Assembly and Postponed General Assembly**

According to the Company's AOA, a discussion may not be opened at the General Assembly unless a legal quorum is present at the commencement of the Assembly. The legal quorum for the General Assembly is the presence of at least three (3) shareholders, present by themselves or by a proxy, holding at least one third (1/3) of the total voting rights in the Company, within half an hour from the date set for the commencement of the Assembly. If no legal quorum is present half an hour after the date set for the commencement of the Assembly, the Assembly shall be postponed for one week at the same time and place, ("**Postponed General Assembly**"). If a legal quorum is not present half an hour after the date set for the Postponed General Assembly, the presence of at least two (2) shareholders, either by themselves or through a proxy, will constitute the legal quorum for the Postponed General Assembly.

**3. The Required Majority for Resolutions on the Assembly's Agenda**

Simple majority (that is, a majority of over 50% of the votes who voted for or against, excluding abstainers), in voting in the count of votes, provided that one of the following takes place in addition: (1) The quorum of the majority of votes at the General Assembly shall include a majority of all the votes of the shareholders, who are not controlling shareholders of the Company or have a personal interest in approving the appointment, except for a personal interest that is not the result of a relationship with the controlling shareholder participants in the vote; In counting all the votes of the aforesaid shareholders, the abstainers shall not be taken into account; (2) The total number of opposing votes from among the shareholders referred to under section 1 above shall not exceed the rate of two percent (2%) of the total voting rights in the Company.

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**The Hebrew immediate report is the binding report-**

**4. The Assembly's Orders and Voting**

**4.1. The date for determining the shareholders' entitlement to participate and vote in the Assembly**

The effective date for determining the shareholders' entitlement to vote in the General Assembly according to section 182(b) of the Companies Law and according to Regulation 3 of the Companies' (Written Voting and Position Announcements) Regulations, 5766-2005 is Tuesday, December 7, 2021 (Hereinafter: the "**Effective Date**").

**4.2. Voting eligibility**

Any of the Company's shareholders on the Effective Date, whether the shares are listed on his/her name (Hereinafter: "**Listed Shareholder**") or whether he/she holds them by way of a stock-exchange member (that is, a person to whose credit a share is listed with a stock exchange member and the same share is included among the shares listed in the shareholders' register in the name of a nominee company, as stated in section 177(1) of the Companies Law (Hereinafter: "**Unlisted Shareholder**"), is eligible to take part and vote in the Assembly in person or by proxy for voting as well as by Voting Paper. In addition, an Unlisted Shareholder is also eligible to vote by an Electronic Voting Paper that shall be conveyed to the Company by the Electronic Voting System in accordance with Mark B of Chapter 7-2 of the Securities Law ("**The Electronic Voting System**", "**Electronic Voting Paper**" and "**The Securities Law**").

**4.3. Proxy for voting**

The document that appoints a proxy shall be in writing, signed by the appointer or his/her attorney, or, when the appointer is a corporation, the power of attorney shall be signed with its accepted stamp or by its attorney. The proxy-appointment letter and the power of attorney (if there is any) or a copy of such documents approved by a notary shall be deposited at the Company's Offices with the Company's secretariat, at least forty-eight (48) hours prior to the date and time of the General Assembly or the Postponed Assembly (as the case may be) for which an authorization letter was submitted. A deposit as stated, which relates to the Assembly's set date, shall also be effective for the Postponed

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**The Hebrew immediate report is the binding report-**

Assembly.

**4.4. Voting paper and position announcements**

As stated above, in the vote to approve the resolutions on the agenda, a shareholder may also vote by a Voting Paper. In addition, a shareholder may express his position regarding the aforesaid topic by means of a position announcement. The wording of the Voting Paper and the position announcement, as defined in section 88 of the Companies Law, can be reviewed, as provided, on the Distribution Website and the Stock-Exchange website (Hereinafter: **"The Distribution Website"**) at <http://www.magna.isa.gov.il> and on the Tel Aviv Stock Exchange website at <http://maya.tase.co.il>.

Voting by a Voting Paper will be done on top of the second part of the Voting Paper, as published on the Distribution Website. Any shareholder may contact the Company according to the details below in order to receive, free of charge, the wording of the Voting Paper, or with his/her consent, a link to the wording of the Voting Paper on the Distribution Website, as well as the position announcements that have reached the Company, as the case may be.

A stock-exchange member shall send, for no cost, by email, a link to the Voting Paper's wording and the position announcements (as will be provided) on the Distribution Website, to any shareholder of the Company who is unlisted on the Company's shareholders' registry and whose shares are listed with the same stock-exchange member, unless the shareholder has notified that he/she does not wish that or that he/she wishes to receive Voting Papers by mail while bearing the delivery cost, provided that the notice was given in respect of a particular securities account and on a date prior to the Effective Date.

The deadline for submitting a Voting Paper to the Company (including the documents to be attached, as specified in the Voting Paper) is up to four (4) hours prior to the convention of the General Assembly. The deadline for submitting position announcements to the Company by the Company's shareholders is up to ten (10) days prior to the convention of the General

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**The Hebrew immediate report is the binding report-**

Assembly. In this regard, the "Submission Date" is the date on which the Voting Paper and the attached documents arrived at the Company's offices.

**4.5. Voting in the Electronic-Voting System**

As stated above, an Unlisted Shareholder is also eligible to vote by an Electronic Voting System. Voting by way of an Electronic Voting Paper shall be permitted from the end of the Effective Date and up to six (6) hours prior to the General Assembly's convening date ("**System Lock Date**"), then the Electronic Voting System will be locked. Voting in the Electronic Voting System will be subject to change or cancellation until the time the system is locked and it will not be possible to change it using the Electronic Voting System after this date.

It should be noted that in accordance with section 83(D) of the Companies Law, should a shareholder vote in more than one manner, his/her most recent vote shall count, when accordingly, a shareholder's vote, whether by proxy or a simple Voting Paper to be delivered to the Company's offices, shall be deemed late to voting by way of a Voting Paper or an Electronic Voting System.

**4.6. Ownership approval**

An Unlisted Shareholder will be entitled to attend the Assembly only if he/she presents to the Company, prior to the Assembly, an original approval from a stock exchange member with whom his/her right to the share is listed, concerning his/her ownership in the Company's shares on the Effective Date. The approval shall include the details specified in Regulation 2 as well as in the Form found in the Schedule to the Companies (Proof of Share Ownership for Voting Purposes in the General Assembly) Regulations, 5760-2000. An Unlisted Shareholder is entitled to receive the Ownership Approval from the stock-exchange member through whom he/she holds his/her shares, at the branch of the stock-exchange member or by mail to his/her address for only a delivery charge, if he/she requested it. A request on this matter shall be provided in advance to a specific securities account.

Alternatively, an Unlisted Shareholder will be entitled to forward to the

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**The Hebrew immediate report is the binding report-**

Company through the Electronic Voting System, an Ownership Approval by the time the system is locked. (As stated in section 4.5 above). Without detracting from the aforementioned, an approved electronic message pursuant to section 44K5 of the Securities Law, which concerns the data of the users of the Electronic Voting System - has the same legal standing as an Ownership Approval of a share in respect of any shareholder included in it.

**4.7. Changes to the agenda and a shareholder's request to include a topic on the agenda**

After the publication of this Report, there may be changes to the agenda, including adding a topic to the agenda, and position announcements may be published. The updated agenda and position announcements may be reviewed, when published, on the Company's reports and on the Distribution Website.

A shareholder's request according to section 66(B) of the Companies Law to include a topic on the agenda of the General Assembly shall be submitted to the Company up to seven (7) days after the Assembly is summoned. If such a request has been submitted, it is possible that the topic will be added to the agenda and its details will appear on the Distribution Website. The Company shall then prepare an updated agenda and a revised Voting Paper and will publish them no later than seven (7) days after the deadline for submitting a Shareholder's Request to include topic on the agenda, as aforesaid.

**5. The Company's Representative**

The Company's representative for handling this Report is Attorney Meni Neeman, the Deputy CEO, Senior Legal Counsel and the Company's Secretary, of 53 HaShalom Road, Giv'atayim. Tel: 03-7332997 ; Fax: 03-7238831; Email: [menin@fnx.co.il](mailto:menin@fnx.co.il).

**Ownership Approvals and/or powers of attorney and/or voting instructions and/or Voting Papers can be sent to Attorney Elad Sirkis, to fax number 03-7332163 or by email to [EladS1@fnx.co.il](mailto:EladS1@fnx.co.il)**

**6. Reviewing the Documents**

The full wording of the proposed resolutions may be reviewed, concerning the Voting Paper and the position announcements (if there are any) at the Company's Offices, from



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**The Hebrew immediate report is the binding report-**

Sundays to Thursdays during regular work hours, in prior coordination by calling 03-7332997, and that, by the time of convening the Assembly.

**The Phoenix Holding Ltd.**

By:

Meni Neeman

Senior Legal Counsel and the Company's Secretary

\_\_ November, 2021

To:

**The Phoenix Holdings Ltd.**

To whom it may concern,

**RE: EXTERNAL DIRECTOR DECLARATION**

**Whereas** The Phoenix Holdings Ltd. (Hereinafter: the "**Company**") desires to appoint the undersigned to serve as an External Director of the Company; and

**Whereas** pursuant to the Companies Law, 5759-1999 (Hereinafter: the "**Companies Law**"), in order to appoint the undersigned as an External Director, the undersigned must satisfy certain qualifications as set forth in the Companies Law;

Therefore, I, the undersigned,

<u>Richard</u> Name	<u>Kaplan</u> Surname	<u>011176500</u> I.D. No.	<u>26.8.1955</u> Date of Birth	<u>Israel/US</u> Citizenship
<u>Tel-Aviv</u> City	<u>Levi Eshkol</u> Street	<u>63</u> No.	<u>6936101</u> Zip Code	

1. The preamble above is an integral part of my Declaration.
2. All terms used in this Declaration shall be interpreted as defined in the Companies Law.
3. I hereby consent to serve as an External Director of the Company.
4. I hereby declare as follows (In this Declaration the following terms shall have the meanings as set forth herein (unless otherwise indicated):

"The Company"	<b>The Phoenix Holdings Ltd.</b>
"The Law"	The Companies Law, 5769-1999, As amended from time to time.
"The Securities Law"	The Securities Law, 5728-1968, As amended from time to time.
"External Director"	External Director as defined by law.
"Holding"	Whether alone or with others, both directly and indirectly, through a trustee, trust company or a nominee company or in any other way, when an individual and his/her family members who live with him/her, or who support one another, are deemed as one person.
"Holding securities together with others"	Holding securities in cooperation between two or more under an agreement, whether in writing or orally, as stated in the Securities Law, 5728-1968.
"Officer"	CEO, Chief Business Officer, Executive Vice President,

	Deputy CEO, every position holder in the Company even if the title is amended, and a director or manager directly subordinate to the CEO.
"Control"	The ability to direct the activities of the corporation, other than an ability arising only from the performance of the duties of a director or other officer in a corporation, and a person who assumed to control a corporation is a person who holds half or more of a particular type of means of control in the corporation.
"Means of control in a corporation"	Each of the following: (1) The right to vote at the general meeting of a company or of a parallel body in another corporation. (2) The right to appoint directors of the corporation or its CEO.
"Another corporation"	A corporation in which the controlling shareholder, at the time of the appointment or in the two years preceding the date of the appointment, is the company or its controlling shareholder.
"A related corporation"	Parent company, subsidiary, or a sister company.
"Parent company"	A corporation holding 50% or more of the nominal value of the issued share capital of the company or by virtue of voting therein or may appoint half or more of the directors or its CEO.
"Subsidiary"	A corporation in which the company holds 50% or more of the nominal value of its issued share capital or by voting power thereof may either appoint half or more of its directors or the CEO.
"Sister company"	Subsidiary of the parent company.
"Relative"	Spouse, brother or sister, parent, grandparents, descendant as well as a descendant, brother, sister or parent of the spouse or the spouse of any of these.
"Director with accounting and financial skills"	A person, who due to his education, experience and skills, have a high level of skill and understanding in business matters - accounting and financial statements, in a way that allows him to understand in depth the company's financial statements and to and initiate a discussion with respect to the presentation of financial data ; The assessment of a director's accounting and financial skill will be made by the BOD, and will include all the considerations, including his education, experience, and knowledge of the following topics: (1) Accounting matters and financial control matters characteristic of the industry in which the Company operates and of companies of the Company's size and complexity; (2) The role of the auditor CPA and the obligations imposed thereon ; (3) Preparing financial statements and the approval thereof in accordance with the Companies Law and the Securities Law, 5728-1968.
"Director with professional qualification"	A person who meets one of the following conditions: (1) Holds an academic degree in one of the following professions: Economics, Business Administration, Accounting, Law, Public Administration; (2) Holds another academic degree or he has completed other higher education, all in the company's main sector of business or in the sector relevant to the position; (3) He has at least five years' experience in one of the following, or has a cumulative experience of at least five years in at least two

	or more of the following: A. In a senior position in the sector of business management of a corporation with a significant business volume; B. In a senior public office or in a senior position in the public service; C. In a senior position in the company's main business.
"Administrative enforcement procedure"	Any procedure under Chapter Eight "C", "D" or Chapter Nine "B" of the Securities Law. Any procedure under Chapter Seven "B" of the Regulation of Investment Counseling, Investment Marketing and Portfolio Management Law 5755-1995, or under Chapter Ten "A" of the Joint Investment Trusts Law 5754-1994, as the case may be.
"Administrative Enforcement Committee"	The Committee appointed under section 52FF(b) of the Securities Law.
"Affiliation"	Having an employment relationship, having a business or professional relationship, and tenure as an officer, except for the tenure of director appointed to serve as an external director of a company that is about to offer shares to the public for the first time.

5. The following are relevant details regarding my education<sup>1</sup>, skills and professional experience<sup>2</sup>, for the examination of my qualification (including my education, skills and professional experience) to serve as an External Director of the Company, and in order to ascertain if I meet the eligibility requirements and qualifications regarding accounting and financial expertise and/or the knowledge of the Company's primary business activities (Hereinafter collectively, the "**Professional Qualifications**"):

Education:

Degree	Sector	Academic Institution
<u>Bachelor of Science</u>	<u>Mechanical Engineering</u>	<u>Brown University</u>
<u>Doctor of Law</u>	<u>Law</u>	<u>Cornell University</u>

Other education and professional diplomas:

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<sup>1</sup> Please specify all the sector in which the External Director is educated, the educational institution and the academic degree or professional diploma awarded to the External Director. Please specify, if applicable, areas of knowledge which, in the External Director's opinion, contributes significant expertise regarding issues relating to business-accounting and financial statements, which enable the External Director to understand the Company's financial statements and initiate a discussion with respect to the presentation of financial data.

<sup>2</sup> Please specify, if applicable, the skills and professional experience which, in the External Director's opinion, contributes significant expertise regarding issues relating to business-accounting and financial statements, which enables the External Director to understand the Company's financial statements and initiate a discussion with respect to the presentation of financial data. Please state the position, place of employment and duration of service in each specific position.

Business experience during the past five years:

<b>Position</b>	<b>Place of Employment</b>	<b>Dates in which served in each position</b>
<u>GM IMB Israel, VP IBM Business Development</u>	<u>NY, US, Petah-Tikva</u>	<u>2012-2017, 2017-2018</u>
<u>Partner MizMaa Ventures</u>	<u>Tel-Aviv</u>	<u>2019-</u>

Other companies in which I serve and/or have served as a director during the past five years:

Bank Hapoalim, Resolution Games AB, (Sweden) Org. NR 559009-9199, Qedit Systems Ltd. (Israel) 515485274, Decentralized Mobile Applications (DBA PayKey) (Israel) 515133734, Loadmill Ltd. (Israel) 515682599, 8e14 Networks Inc (DBA Ananda Networks) (Delaware Corp.) EIN 83-1206991.

**Please attach documents and certificates supporting this section of the Declaration.**

With respect to Section 5 of the Declaration:

Therefore, as a candidate intended for the position of an External Director of the Company, I hereby declare that due to my education and/or experience and/or skills I have significant expertise and understanding of the matters listed below:

- ☒ Accounting matters and financial control matters characteristic of the industry in which the Company operates and of companies of the Company's size and complexity;
- ☐ The role of the auditor CPA and the obligations imposed thereon;
- ☐ Preparing financial statements and the approval thereof in accordance with the Companies Law and the Securities Law, 5728-1968;
- ☐ None of the items listed above.

**And in light of the above, I am qualified, to the best of my understanding, to serve as a Director with:**

- ☐ Accounting and financial expertise;

**or:**

- ☒ I have professional qualifications

Attached are additional details regarding my education and experience that are relevant for the purpose of examining the fulfillment of the conditions and tests set forth in the Companies' (Conditions and Criteria for Directors with Accounting and

Financial Expertise and for Directors with Professional Expertise) Regulations, 5766-2005, for the BOD to determine that I have professional qualifications:

Led all aspects of IBM's legal support for its Global Services Unit, Chief Compliance Officer for Global IBM, General Manager of IBM Israel, Global Head of Business Development for IBM's Fintech, Insurance and Blockchain Units, Director Bank Hapoalim serving on Audit, Technology, Strategy and Corporate Governance committees.

6. I acknowledge that the Company will use this Declaration to ascertain if I meet the requirements and qualifications according to the Companies Regulations, regarding accounting and financial expertise.
7. I hereby declare that I meet the eligibility requirements for service as a director of a public company as set forth in Sections 225-227 of the Companies Law, regarding restrictions to appointing a minor or legally incompetent person, and the restrictions to appointment due to conviction or bankruptcy. The provisions of the aforesaid sections are attached to this Declaration as **Annex A** and comprise an integral part of thereof.
8. I declare that I have the necessary qualifications and ability to devote sufficient time for the fulfillment of my role as a Director of the Company, considering, inter alia, the Company's special needs and size.

[✖] Neither I nor my relatives, partners, employers, those that I am subordinate to, directly or indirectly, or corporations under my control, on the date of appointment or during the two years prior thereto, have any affiliation<sup>3</sup> to the Company, a controlling shareholder of the Company or to a relative of a controlling shareholder as of the appointment date, or to another corporation<sup>4</sup>, as of the date I shall be appointed as a Director, or at any time during the two years preceding such date;

[✖] Neither I nor my relatives, partners, employers, those that I am subordinate to, directly or indirectly, or corporations under my control, have business or professional relationships for those to whom affiliation is prohibited as stated above, even if such relationships are not usual (except for negligible relationships), nor did I receive any consideration from the Company contrary to the provisions of Section 244(b) of the Companies Law.

[✖] My other positions or occupations do not create or may create a conflict of interest with my role as a Director, and do not impair my ability to serve as a Director.

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<sup>3</sup> For this Section, "affiliation" shall mean: Employment, business or professional relationship maintained on a regular basis or control, and service as an office holder, excluding service as a director of a company who was appointed to serve as an external director of the company and is about to offer shares to the public for the first time, excluding certain limited exceptions set forth in the Companies (Matters that Do Not Constitute a Connection) Regulations, 5767-2006, and excluding service as a director in the Company prior to being classified as an independent director.

<sup>4</sup> For this Section, "another corporation" shall mean: A company that its controlling shareholder, as of the date of appointment, or at any time during the two years preceding such date, is the Company or the controlling shareholder in the Company.

- ☒ I am not an employee of the Israeli Securities Authority or of a Stock Exchange in Israel.
- ☒ I have not served as a director in the Company for a consecutive period of more than nine years.

For the purpose of the Declaration under this Section: A cessation of service for a period of two years or less shall not be considered a break in consecutive service.

9. My holdings in shares and/or convertible securities and/or bonds of the Company, a subsidiary of the Company or a related company of the Company, are detailed as follows:

Name of Company	Security Number	Number of Securities	Equity %	Voting %

**I acknowledge that I am required to immediately inform the Company upon any increase or decrease in my holdings in shares and/or convertible securities of the Company, a subsidiary of the Company or a related company of the Company.**

10. I am not a related shareholder or a competitor or a relative of such shareholder, at the time of the appointment, and I have no affiliation with a related or competing shareholder on the date of the appointment or in the two years preceding the date of the appointment;

For this purpose - "Related Shareholder or Competitor" - The shareholder who proposed the appointment or a substantial shareholder (as defined in Section 1 of the Companies Law), and all if at the time of the appointment he, or the controlling shareholder or a company controlled by any of them, business relationships with the Company or that he, the controlling shareholder, or a company controlled by any of them are the company's competitors.

11. I am an employee/officer of the Company, a subsidiary of the Company, a related company of the Company or of a stakeholder in the Company, as follows:

☐ Yes (if relevant, please describe the positions in which you serve)

☒ No

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12. I am a stakeholder in the Company or a relative of a senior office holder of the Company or of a stakeholder in the Company:

☐ Yes (if relevant, please describe the positions in which you serve)

☒ No

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13. I have not been imposed by an Administrative Enforcement Committee, an enforcement measure prohibiting me from serving as a director of a public company.

14. Please mark the appropriate alternative:

☒ I was not declared bankrupt.

**or**

☐ I was declared bankrupt and discharged.

15. I do not serve as a director in another corporation whose external director serves as a director in the Company.

16. I have been informed of the annual compensation amounts and the participation compensation to which I will be entitled as an External Director of the Company.

17. I hereby declare that I have read the Company's enforcement policy, and I undertake to act in accordance with the said policy and prevent and refrain from any prohibitions set forth in the policy.

18. I undertake to immediately inform the Company upon any event which may result in my inability to meet the above-mentioned qualifications.

19. Following my careful reading and understanding of all of the above, I hereby declare that all of the above is true and that my identifying particulars are accurate and complete, and were written in my handwriting by me, and that I am aware that the abovementioned provisions of the Companies Law are not a complete and final list, and that I know my obligations and full rights under the Companies Law.

Furthermore, I declare that I am not aware of any additional information that may impact my service as a director of the Company and/or the resolution of the Company's audit committee regarding my compliance with the eligibility requirements to serve as an External Director and that if I was aware of any such information I would have stated so in this declaration.

Richard Kaplan  
**Name**

011176500  
**I.D.**

\_\_\_\_\_  
**Signature**



**Annex A**  
**Sections 225-227 of the Companies Law, 5769 – 1999**

225. (a) Whoever is a candidate for service as a Director shall disclose to whoever appoints him –
- (1) whether he was convicted by a verdict of an offense said in section 226(a) and the period during which under section 226 he must not serve as Director has not yet lapsed;
  - (2) whether he was convicted by a verdict of an offense said in section 226(a1) and the period set by the Court under that subsection has not yet lapsed;
  - (3) whether the Administrative Enforcement Committee imposed on him means of enforcement that prohibit his service as Director of any public company or of any private company that is a bonds' company and the period that the Administrative Enforcement Committee set in the said decision has not yet lapsed.
- (b) In this Article –
- "Means of enforcement"** – means of enforcement said in section 52DDD of the Securities Law that were imposed under Chapter Eight "D" of the Securities Law, under Chapter Seven "B" of the Regulation of Investment Counseling, Investment Marketing and Portfolio Management Law 5755-1995, or under Chapter Ten "A" of the Joint Investment Trusts Law 5754-1994, as the case may be;
- "Administrative Enforcement Committee"** – the Committee appointed under section 52FF(b) of the Securities Law;
- "Verdict"** – a verdict in the first instance.

**Restriction on an appointment because of a conviction**

226. (a) A person shall not be appointed Director in a public company or in a private company that is a bonds' company, if he/she was convicted by a verdict of one of the offenses specified below, except if five years have passed since the verdict that convicted him/her was rendered:
- (1) 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;
  - (2) conviction by a Court overseas for an offense of bribery, deceit, offenses of Directors of a body corporate or offenses of the use of inside information.
- (a1) A person convicted by a verdict of an offense not enumerated in subsection (a) shall not be appointed Director of a public company or of a private company that is a bonds' company, if the Court determined that – because of its nature, severity or circumstances – he/she is not fit to serve as Director of a public company or of a private company that is a bonds' company during a period that the Court prescribed and that shall not exceed five years, beginning with the day of the verdict.
- (b) At the time of the conviction or thereafter the Court may determine – at the request of a person who wants to be appointed Director, that despite his/her conviction for the aforesaid offenses in subsection (a), and noting, inter alia, the circumstances in which the offense was committed, he/she is not prohibited to serve as Director of a public company or of a private company that is a bonds'

company, or that the time in which he shall be prohibited to serve as a Director in a public company or in private company that is a bonds' company, shall be shorter than five years.

- (c) The Minister may designate offenses in addition to those designated in subsection (a)(1).
- (d) The Court – and if appeal was brought, the Appeals Court – may order a stay of implementation of appointment restrictions or of the lapse of service under this section until a date that it shall set, on conditions that it deems appropriate.

### **Restriction on appointments due to decisions of the Administrative**

#### **Enforcement Committee**

226A. If the Administrative Enforcement Committee imposed on a person means of enforcement that prohibits him/her from serving as Director of a public company or of a private company that is a bonds' company, that person shall not be appointed Director of a company in which he/she is prohibited from serving as Director under that decision.

### **Restrictions on appointments**

- 227(a). A minor, a legally incompetent or a person who was declared bankrupt if he/she has not been discharged shall not be appointed Director and not a body corporate that resolved on voluntary liquidation or against which a liquidation order was made.
- (b) A candidate for Director, to whom the aforesaid in subsection (a) applies, shall disclose that to whoever makes the appointment.



# Richard Kaplan

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+972-(0)50-255-4222

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## EXPERIENCE

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MizMaa Ventures (Jan 2019 to present)

Partner in a venture capital fund focused on investment in early stage deep tech Israeli companies in areas such as Fintech, Cloud, Mobility, AI and Digital Health. Responsibilities include selection of investment targets and post investment management including taking board seats.

Bank Hapoalim (Jul 2018 to Dec 2021)

Board of Directors including technology, audit, corporate governance and strategy committees.

International Business Machines Corporation (Oct 1989 to Dec 2018)

■ Major roles:

- VP Business Development Financial Services – building and executing strategy for future banking platforms including those required to support regulatory compliance. (2017 to present)
- General Manager IBM Israel – responsible for Sales and R&D in Israel, led transformation of the Israel business from HW/SW transactional to high growth services. Also started the IBM Cyber Research Lab in Beer Sheva and the Alpha Zone Start-up Accelerator. (2012 to 2017)
- Chief Compliance Officer – responsible for IBM's global regulatory compliance, ensuring a culture of ethical behavior and investigating violations of IBM's Business Conduct Guidelines. (2010 to 2012)
- Assistant General Counsel IBM Global Services – led legal support for IBM's \$50B services business. (2000 – 2010)

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## EDUCATION

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Brown University (1973-77) B.Sc. Mechanical Engineering – graduated Magna Cum Laude, elected to Tau Beta Pi Engineering Honor Society and Phi Beta Kappa for academic excellence.

Cornell Law School (1981-84) – graduated Magna Cum Laude, Editor-in-Chief Cornell Law Review, Order of the Coif Honor Society

Fluent in Hebrew

# UNIVERSITAS BRUNENSIS

PROVIDENTIAE

IN RHODIENSIS INSULAE REPUBLICA

OMNIBUS HAS LITTERAS LECTURIS SALUTEM IN DOMINO SEMPITERNAM

VOBIS NOTUM SIT QUOD PRAESES UNIVERSITATIS CUM AUCTORITATE  
A SOCIIS HONORANDIS EI COMMISSA PUBLICIS IN COMITIIS DECORAVIT

RICHARD JAY KAPLAN

GRADU

BACCALAUREATO IN SCIENTIA

MAGNA CUM LAUDE

ET HUIC OMNIA PRIVILEGIA ET HONORES ET INSIGNIA IIS AD HUNC  
GRADUM EVECTIS PERTINENTIA FRUENDA DEDIT

CUIUS IN REI TESTIMONIUM NOS HIS LITTERIS UNIVERSITATIS  
SIGILLO MUNITIS NOMINA NOSTRA SUBSCRIPSIMUS

DATUM IN SOLEMNIBUS ACADEMICIS PROVIDENTIAE HABITIS DIE  
SEXTO IUNII ANNOQUE DOMINI NOSTRI MCMLXXVII

*Agnes H. Jordan*  
SECRETARIUS



*Howard K. Deane*  
PRAESES



# Cornell University

Be it known that

**Richard Jay Kaplan**

having satisfied in full the requirements for the degree of

**Doctor of Law**

*magna cum laude*

has been admitted to that degree with all  
the rights, privileges and honors pertaining thereto  
in witness of this action the seal of the University and the signatures  
authorized by the Board of Trustees are affixed below  
Given at Ithaca, New York, on the twenty-seventh day of May,  
in the year one thousand nine hundred and eighty-four

*Peter W. Martin*  
Dean



*Franklin D. Cross*  
President

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**The Hebrew immediate report is the binding report-**

**The Phoenix Holdings Ltd.**

**Voting Paper according to the Companies' (Written Voting and Position  
Announcements) Regulations, 5766-2005**

**First Part**

1. Company name:  
The Phoenix Holdings Ltd. (the “**Company**”).
2. Type of General Assembly, date, time and place for its convening:  
Special General Assembly of the Company's shareholders (the “**Assembly**”). The Assembly shall be held on Tuesday, January 4, 2022, at 17:00 at the Company's Offices, at 53 HaShalom Road, 20<sup>th</sup> floor (the “**Company's Offices**”). If the Assembly is postponed, it shall then convene on Tuesday, January 11, 2022 at the same place and time.
3. The topic on the agenda, for which it is possible to vote via Voting Paper and a summary of the proposed resolutions:
  - 3.1 The appointment of Mr. Richard Kaplan as an External Director of the Company for a term of three (3) years, as of the date of approval of the Assembly and approvement of an exemption and indemnity letter and insurance coverage as is customary in the Company (Hereinafter: the “**Topic**”).

**Summary of the proposed resolutions – To appoint Mr. Richard Kaplan as an External Director of the Company for a term of three (3) years, as of the date of approval of the Assembly and approvement of an exemption and indemnity letter and insurance coverage as is customary in the Company.**
4. The place and time where the full wording of the proposed resolutions may be reviewed:  
The full wording of the proposed resolutions may be reviewed, concerning the Voting Paper and the position announcements (if there are any) at the Company's Offices, from Sundays to Thursdays during regular work hours, in prior coordination by dialing 03-7332997, and that, by the time of convening the Assembly. In addition, the Summon Report, the Voting Paper and the position announcements (if there are any), as defined in section 88 of the Companies Law, 5759-1999 (the “**Companies Law**”), may be reviewed on the Distribution Website of the Securities Authority at

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<http://www.magna.isa.gov.il/default.aspx> (the “**Distribution Website**”) and on the website of the Tel Aviv Stock Exchange at <http://maya.tase.co.il> (the “**Stock Exchange Website**”).

5. Details regarding candidates for the position of Directors

For details regarding the candidate for the position of External Director of the Company, see section 1.1 of the Summon Report of the Assembly.

6. The required majority for resolutions on the Assembly’s agenda:

Simple majority (that is, a majority of over 50% of the votes who voted for or against, without abstainers), in voting in the count of votes, provided that one of the following takes place in addition: (1) The quorum of the majority of votes at the General Assembly shall include a majority of all the votes of the shareholders, who are not controlling shareholders of the Company or have a personal interest in approving the appointment, except for a personal interest that is not the result of a relationship with the controlling shareholder participants in the vote; In counting all the votes of the aforesaid shareholders, the abstainers shall not be taken into account; (2) The total number of opposing votes from among the shareholders referred to under section 3.1 above shall not exceed the rate of two percent (2%) of the total voting rights in the Company.

Vote regarding the proposed resolution:

**In the second part of this Voting Paper, space is allocated for marking whether the shareholder is a controlling shareholder in the Company or a stakeholder (Except for personal interest not resulting from his/her relationship with the controlling shareholder) approving the topic on the agenda and for a description of the personal interest, affiliation or other characteristic of the shareholder in connection with the aforesaid resolution, and for describing its essence. It shall be clarified that if a shareholder has not notified as aforesaid, or if he/she marked "yes" and has not described as aforesaid, he/she shall not vote and his/her vote will not be counted.**



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7. The Effective Date for determining the shareholders' entitlement to participate and vote in the Assembly:

The effective date for determining the shareholders' entitlement to vote in the General Assembly according to section 182 of the Companies Law and according to Regulation 3 of the Companies' (Written Voting and Position Announcements) Regulations, 5766-2005 is Tuesday, December 7, 2021 (the "**Effective Date**").

8. Validity of the Voting Paper:

The voting paper shall be valid only if the following documents are attached to it:

An unlisted shareholder<sup>1</sup> - An Ownership Approval as of the Effective Date (or if an Ownership Approval has been submitted to the Company via the Electronic Voting System up to the Date and Time the System is Locked, as specified below).

A listed shareholder<sup>2</sup> - a copy of an I.D., passport or incorporation certificate.

The aforementioned Voting Paper, together with the documents specified above, shall be submitted to the Company up to four (4) hours prior to the General Assembly being convened. In this regard, the "submission date and time" is the date and time when the Voting Paper arrived with its attached documents to the Company's Offices. Alternatively, an unlisted shareholder shall be entitled to submit to the Company an Ownership Approval via the Electronic Voting System up to the Date and Time the System is Locked (i.e., up to six (6) hours prior to the General Assembly being convened).

**A voting paper that has not been submitted according to the provisions of this section shall be invalid.**

9. The Company's address for the submission of Voting Papers and position announcements:

The Company's Offices at 53 HaShalom Road, Givatayim, 20<sup>th</sup> floor, Fax: 03-7238831.

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<sup>1</sup> Any shareholder who holds shares of the Company via a Stock-Exchange member and those shares are included among the shares listed on the shareholders' registry in the name of the nominee Company.

<sup>2</sup> A shareholder who is registered on the Company's shareholders' registry.



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10. Voting via the Electronic Voting System:

An unlisted shareholder is also eligible to vote by an Electronic Voting Paper that shall be conveyed to the Company by the Electronic Voting System in accordance with Mark B of Chapter 7-2 of the Securities Law (the “**Electronic Voting System**” and an “**Electronic Voting Paper**”, accordingly). Voting by way of an Electronic Voting Paper shall be permitted from the end of the Effective Date and up to six (6) hours prior to the General Assembly’s convening date (“**System Lock Date**”), then the Electronic Voting System will be locked. Votes registered via the Electronic Voting System could be changed up to the System Lock Date, and could not be changed after such date.

It should be noted that in accordance with section 83(D) of the Companies Law, should a shareholder vote in more than one manner, his/her most recent vote shall count, when accordingly, a shareholder’s vote by person or by proxy shall be deemed late to voting by way of a Voting Paper or an Electronic Voting Paper.

11. The deadline for submitting position announcements to the Company by the shareholders:

Up to ten (10) days prior to the Assembly being convened.

12. The deadline for submitting the BOD’s response to the position announcement:

Up to five (5) days prior to the Assembly being convened.

13. URLs where the Voting Papers and the position announcements could be reviewed:

Distribution Website: <http://www.magna.isa.gov.il/default.aspx>.

The Stock Exchange Website: <http://maya.tase.co.il>.

14. Ownership approval:

An unlisted shareholder is entitled to receive the Ownership Approval at the stock exchange member's branch or by mail, if he/she requested it. A request for this matter will be given in advance to a particular securities account. Alternatively, an unlisted shareholder may order that his Ownership Approval be forwarded to the Company through the Electronic Voting System by the time the System Lock Date (As detailed in section 8 above).

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**The Hebrew immediate report is the binding report-**

15. An unlisted shareholder is entitled to receive by email and for no cost, a link to the Voting Paper's wording and the position announcements (as will be provided) on the Distribution Website, from the stock-exchange member through which he/she holds his/her shares in the Company, unless the shareholder has notified that he/she does not wish to receive such link or that he/she wishes to receive Voting Papers by mail while bearing the cost; the shareholder's notice in this regard will apply to receiving position announcements as well.

In addition, every shareholder is entitled to contact directly Attorney Elad Sirkis (via Fax: 03-7332163 and/or Email: elads1@fnx.co.il) and receive, for no cost, the wording of the Voting Paper, or, with his/her consent, a link to the wording of the Voting Paper on the Distribution Website, as well as the position announcements that were submitted to the Company, if any.

16. One or more shareholders, who hold shares at the rate of 5% or higher of the total voting rights in the Company, as well as any other individual who holds a similar rate as mentioned of the total voting rights, which are not being held by a controlling shareholder in the Company, as defined in section 268 of the Companies Law, is entitled, by person or by proxy on his/her behalf, after the General Assembly is convened, to review, at the Company's Offices and on regular work hours, the Voting Papers and voting records through the Electronic Voting System received by the Company, as detailed in Regulation 10 of the Companies' (Written Voting and Position Announcements) Regulations, 5781-2015. The Company's regular shares quota that form 5% of the total voting rights in the Company is 12,822,816 of the Company's regular shares. The Company's regular shares quota that form 5% of the total voting rights in the Company, which are not held by a controlling shareholder of the Company is 8,418,153 of the Company's regular shares.
17. After the publication of this Voting Paper, there may be changes to the agenda, including adding a topic to the agenda, and position announcements may be published. The updated agenda and position announcements may be reviewed, when published, on the Company's reports and on the Distribution Website.

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A shareholder's request according to section 66(B) of the Companies Law to include a topic on the agenda of the General Assembly shall be submitted to the Company up to seven (7) days after the Assembly is summoned (a "**Shareholder's Request**"). Should the BOD find that a topic being requested by a shareholder for inclusion on the agenda is suitable for discussion in the General Assembly, the Company shall then prepare an updated agenda and a revised Voting Paper and will publish them no later than seven (7) days after the deadline for submitting a Shareholder's Request.

<p><b>A shareholder shall indicate his/her way of voting concerning any resolution on the agenda on the Second Part of this Voting Paper.</b></p>
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**The Hebrew immediate report is the binding report-**

**The Phoenix Holdings Ltd. (the “Company”)  
Voting Paper according to the Company's (Written Voting and Position  
Announcements) Regulations, 5766-2005 (the “Regulations”)**

**Second Part**

Company name: The Phoenix Holdings Ltd. (the “Company”)

The Company's address (for submitting and sending Voting Papers): The Company's Offices at 53 HaShalom Road, Givatayim, 20<sup>th</sup> floor. Fax: 03-7238831.

Company registration number: 52-001745-0.

The Assembly's date: Tuesday, January 4, 2022 at 17:00.

Type of assembly: Special General Assembly.

The Effective Date: Tuesday, December 7, 2021.

**Shareholder's information:**

1. Shareholder's name - \_\_\_\_\_
2. I.D. number - \_\_\_\_\_
3. If the shareholder does not hold an Israeli I.D. -  
Passport number - \_\_\_\_\_  
The country in which it was issued - \_\_\_\_\_  
Validity date - \_\_\_\_\_
4. If the shareholder is a corporation -  
Corporation registration number - \_\_\_\_\_  
Country of incorporation - \_\_\_\_\_
5. Is the shareholder a stakeholder,<sup>3</sup> a senior position holder<sup>4</sup> or an institutional investor<sup>5</sup>? Yes / No (If yes, specify \_\_\_\_\_)

**Your vote:**

3 A “Stakeholder” as defined in section 1 of the Securities Law, 5728-1968 (“Securities Law”)

4 A “Senior Position Holder” – as defined in section 37(D) of the Securities Law.

5 An “Institutional Investor” - as defined in regulation 1 of the Oversight Regulations on Financial Services (Provident Funds) (Participation of an Administrative Company in a General Assembly), 5769-2009, as well as a director of a co-investments in trusteeship fund as defined in the Co-Investments in Trusteeship Law, 5754-1994.

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The topics on the agenda	Your vote <sup>6</sup>			Are you a controlling shareholder in the Company or have a personal interest in approving the appointment (Except for personal interest not resulting from his/her relationship with the controlling shareholder) / Compensation policy?	
	In favor	Against	Abstained	Yes	No
The appointment of Mr. Richard Kaplan as an External Director of the Company for a term of three (3) years, as of the date of approval of the Assembly and approval of an exemption and indemnity letter and insurance coverage as is customary in the Company.					

**For shareholders who hold shares via a Stock-Exchange member (according to section 177(1) of the Companies Law) - this Voting Paper is only valid with an Ownership Approval attached to it, except in cases where voting is made via the Electronic Voting System. For shareholders who are registered on the Company's shareholders' registry - the Voting Paper is valid with a copy of an I.D./passport/incorporation certificate attached to it.**

**Details regarding personal interest in the resolution on the agenda:**

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

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

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<sup>6</sup> Not marking any vote shall be deemed an absentee vote on that topic.