

# Azrieli Group Ltd.

T049  
Public

Registrar's number: 510960719  
The corporation's securities are listed on TASE  
Abbreviated name: Azrieli Group  
Street: 1 Azrieli Center, Tel Aviv 67021  
Tel.: 03-6081400, 03-6081300, Fax.: 03-6081380  
E-mail: michalk@azrieli.com  
Company's website: www.azrieli.com

Transmitted on MAGNA:  
December 28, 2014  
Reference: 2014-01-232167

To  
Israel Securities Authority      Tel Aviv Stock Exchange Ltd.  
www.isa.gov.il                      www.tase.co.il

**Immediate report on the results of a meeting for the approval of a transaction with a controlling shareholder and/or a private placement and/or a double Chairman-CEO office and/or an appointment of an outside director**

Pursuant to Regulation 13 of the Securities Regulations (Transaction Between a Company and its Controlling Shareholder), 5761-2001  
or Regulation 22 of the Securities Regulations (Private Placement of Securities in a Registered Company), 5760-2000  
Regulation 36D(b) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970

*Insofar as there were additional issues on the meeting's agenda, they shall be specified in Section 3.*

1. In a meeting which convened on *December 28, 2014*, a notice on the convention of which was published in the form whose reference is *2014-01-228996* and whose agenda included the following issues:

Serial Number	Transaction Type/Voted Issue	Essence of the Issue
1	Indemnification, exemption and/or insurance	Approval of extension of letters of indemnification for directors who are the indirect controlling shareholders of the Company, as specified in Part B of the convening report, for an additional three year period commencing on August 15, 2014.
2	Terms of office and employment of controlling shareholder	Approval of the Company's engagement in a new management agreement with a Company controlled by Ms. Danna Azrieli, who is deemed a controlling shareholder of the Company, to receive chairman of the board services, as specified in Part C of the convening report.

3	Other	Approval of an amendment to the Company's compensation policy in relation to the terms of office of the chairman of the board, as specified in Part D of the convening report.
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The following resolutions were adopted:

**1**

Transaction Type/Voted Issue: *Indemnification, exemption and/or insurance*

Essence of the Issue *Approval of extension of letters of indemnification for directors who are the indirect controlling shareholders of the Company, as specified in Part B of the convening report, for an additional three year period commencing on August 15, 2014.*

Essence of Proposed Resolution: *Approval of extension of letters of indemnification for directors who are the indirect controlling shareholders of the Company, for an additional three year period commencing on August 15, 2014*

The Meeting Resolved: *to approve*

The Quantity of Shares/Securities which Participated in the Vote: *113,682,742*

The Quantity of Shares/Securities which Voted in Favor: *113,486,970*

The Quantity of Shares/Securities which Participated in the Vote, and were not classified as shares whose holders have a personal interest/as shares that are not controlling shareholders or having a personal interest in the approval of the appointment, other than a personal interest which does not derive from a connection to the controlling shareholder: *22,734,502 of which 22,544,970 voted in favor of approval of the transaction and 189,532 voted against approval of the transaction.*

The Quantity of Shares which Participated in the Vote and were not classified as shares whose holders are controlling shareholders of the Company/as shares of holders of a personal interest in the approval of the resolution *22,734,502 of which voted in favor of approval of the transaction 22,544,970.*

The Quantity of Shares/Securities that voted against: *189,532*

Voting percentage in favor of approval of the transaction out of the total number of voters who do not have a personal interest in the transaction/who are not controlling shareholders or holders of a personal interest in the approval of the appointment, other

than a personal interest which does not derive from a connection to the controlling shareholder: 99.17%

Voting percentage in favor of approval of the transaction out of the total number of voters who are not controlling shareholders of the Company/who do not have a personal interest in the approval of the resolution 99.17%

Percentage of those voting against out of the total number of the voting rights in the Company: 0.16%

## 2

Transaction Type/Voted Issue: *Terms of office and employment of controlling shareholder*

Essence of the Issue *Approval of the Company's engagement in a new management agreement with a Company controlled by Ms. Danna Azrieli, who is deemed a controlling shareholder of the Company, to receive chairman of the board services, as specified in Part C of the convening report.*

Essence of Proposed Resolution: *Approval of the Company's engagement in a new management agreement with a Company controlled by Ms. Danna Azrieli, who is deemed a controlling shareholder of the Company, to receive chairman of the board services*

The Meeting Resolved: *to approve*

The Quantity of Shares/Securities which Participated in the Vote: *114,764,671*

The Quantity of Shares/Securities which Voted in Favor: *112,983,069*

The Quantity of Shares/Securities which Participated in the Vote, and were not classified as shares whose holders have a personal interest/as shares that are not controlling shareholders or having a personal interest in the approval of the appointment, other than a personal interest which does not derive from a connection to the controlling shareholder: *23,822,671 of which 22,041,069 voted in favor of approval of the transaction and 1,781,602 voted against approval of the transaction.*

The Quantity of Shares which Participated in the Vote and were not classified as shares whose holders are controlling shareholders of the Company/as shares of holders of a personal interest in the approval of the resolution *23,822,671 of which voted in favor of approval of the transaction 22,041,069*

The Quantity of Shares/Securities that voted against: *1,781,602*

Voting percentage in favor of approval of the transaction out of the total number of voters who do not have a personal interest in the transaction/who are not controlling shareholders or holders of a personal interest in the approval of the appointment, other than a personal interest which does not derive from a connection to the controlling shareholder: *92.52%*

Voting percentage in favor of approval of the transaction out of the total number of voters who are not controlling shareholders of the Company/who do not have a personal interest in the approval of the resolution *92.52%*

Percentage of those voting against out of the total number of the voting rights in the Company: *1.47%*

### **3**

Transaction Type/Voted Issue: *Other*

Essence of the Issue *Approval of an amendment to the Company's compensation policy in relation to the terms of office of the chairman of the board, as specified in Part D of the convening report.*

Essence of Proposed Resolution: *Approval of an amendment to the Company's compensation policy in relation to the terms of office of the chairman of the board*

The Meeting Resolved: *to approve*

The Quantity of Shares/Securities which Participated in the Vote: *114,764,671*

The Quantity of Shares/Securities which Voted in Favor: *113,638,895*

The Quantity of Shares/Securities which Participated in the Vote, and were not classified as shares whose holders have a personal interest/as shares that are not controlling shareholders or having a personal interest in the approval of the appointment, other than a personal interest which does not derive from a connection to the controlling shareholder: *23,822,671 of which 22,696,895 voted in favor of approval of the transaction and 1,125,776 voted against approval of the transaction.*

The Quantity of Shares which Participated in the Vote and were not classified as shares whose holders are controlling shareholders of the Company/as shares of holders of a personal interest in the approval of the resolution *23,822,671 of which voted in favor of approval of the transaction 22, 696,895*



*Explanations:*

(1) *State the full name as registered with the Registrar of Companies or in the ID card.*

(2) *Whether this is a personal interest of the shareholders or the holder of the securities or a personal interest of the proxy.*

*In this column of the table, the details shall be filled out in accordance with the following specification:*

- *When the issue is the approval of a double chairman–CEO office (pursuant to Section 121(c) of the Companies Law ) – “Yes” shall be marked for a voter who is a controlling shareholder or who has a personal interest in the approval of the resolution;*
- *When the issue is the appointment of an outside director (pursuant to Section 239(b) of the Companies Law) – “Yes” shall be marked for a voter who is a controlling shareholder or who has a personal interest in the approval of the appointment, other than a personal interest which does not derive from a connection to the controlling shareholder;*
- *When the issue is an unusual transaction with a controlling shareholder or a transaction in which the controlling shareholder has a personal interest (pursuant to Section 275 of the Companies Law ) – “Yes” shall be marked for a voter who has a personal interest in the approval of the transaction;*
- *When the issue is a resolution pursuant to Section 350 of the Companies Law, or a resolution to modify an indenture in a meeting of holders of certificates of indebtedness – “Yes” shall be marked for a voter who has a personal interest, in accordance with the resolution.*

**1**

Surname of Shareholder or Holder of Securities (Hebrew) / Corporation Name (Hebrew): \_\_\_\_\_

Given Name of Shareholder or Holder of Securities (Hebrew): \_\_\_\_\_

Surname of Shareholder or Holder of Securities / Corporation Name (English):

\_\_\_\_\_

Given Name of Shareholder or Holder of Securities (English): \_\_\_\_\_

Type of I.D. Number: \_\_\_\_\_

I.D. Number: \_\_\_\_\_

The participation in the vote is by virtue of holding of securities number: \_\_\_\_\_

The place of incorporation of the shareholder or holder of securities/the passport country: \_\_\_\_\_

Proxy name: \_\_\_\_\_

Type of Proxy's I.D. Number: \_\_\_\_\_

Proxy's I.D. Number: \_\_\_\_\_

Passport Country: \_\_\_\_\_

If the Company knows of any connection between the voter (who does not have a

personal interest) and the Company or any of the controlling shareholders thereof, including an employment relationship, business relationship, etc. – specification of the nature thereof:

\_\_\_\_\_

4. This report is filed further to the following report/s:

<b>Report</b>	<b>Release Date</b>	<b>Reference Number</b>
<i>Original</i>	<i>November 20, 2014</i>	<i>2014-01-199977</i>
<i>Amending</i>	<i>December 21, 2014</i>	<i>2014-01-225993</i>
<i>Amending</i>	<i>December 23, 2014</i>	<i>2014-01-228996</i>

Reference numbers of previous documents on the issue (citation is not incorporation by reference):

Previous names of reporting entity:

Form structure updated on: December 2, 2014

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Name of person making electronic report: Kamir Michal

Title: General Counsel and Company Secretary

Name of employing company: .

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