

Azrieli Group Ltd.
(the “Company”)

Voting Card

According to the Companies Regulations (Voting in Writing and Position Statements),
5766-2005 (the “Regulations”)

Part A

1. **Company name:** Azrieli Group Ltd.
2. **Type, time and location of the meeting:** A special general meeting of the shareholders of the Company (the “Meeting”), which shall be held on **Thursday, 2 May 2024, at 4:00 PM** (Israel time), in the Company’s offices at Azrieli Center, Tel Aviv (Round Tower - 48th floor) (the “Company’s Offices”).
3. **Specification of the issues on the agenda with respect to which voting via voting card is available:**

- 3.1. **Approval of payment of a special bonus in deviation from the Company’s compensation policy to the Company’s CEO, Mr. Eyal Henkin**

Proposed language of resolution: To approve the payment of a special bonus, in the amount of approx. NIS 5.3 million (~13.5 times the cost of employment), to the Company’s CEO Mr. Eyal Henkin, in deviation from the Company’s current compensation policy, in view of his special contribution to the Company, its operations and results in 2023. For further details, see Part B of the Notice of Meeting Report.

- 3.2. **Approval of updated compensation policy**

Proposed language of resolution: To approve the updated compensation policy for the Company’s officers pursuant to Section 267A of the Companies Law, in the language attached as **Annex A** to the notice of meeting report to which this voting card is annexed (the “**Notice of Meeting Report**”), effective as of the date of approval thereof by the Meeting. For further details, see Part C of the Notice of Meeting Report.

- 3.3. **Approval of update to the management agreement with the Company’s CEO**

Proposed language of resolution: Subject to approval of the updated compensation policy of the Company by the Meeting, as set forth in item 2 on the agenda, to approve an update to the terms of employment of Mr. Eyal Henkin as the Company’s CEO, effective as of the date of approval thereof by the Meeting, as specified in Part D of the Notice of Meeting Report.

3.4. **Approval of the granting of options to the Company's CEO, Mr. Eyal Henkin**

Proposed language of resolution: Subject to approval of the updated compensation policy of the Company by the Meeting, as set forth in item 2 on the agenda, to approve the granting of options to the Company's CEO, Mr. Eyal Henkin, as specified in Part E of the Notice of Meeting Report.

3.5. **Approval of appointment of Messrs. Nechamia (Chemi) Jacob Peres and Irit Sekler-Pilosof as directors of the Company**

Approval of the appointment Messrs. Nechamia (Chemi) Jacob Peres and Irit Sekler-Pilosof as directors of the Company in accordance with Section 19.3 of the Company's Articles of Association (Mr. Peres and Ms. Sekler-Pilosof shall be jointly referred to as the "**Proposed Directors**"),

For further details about the Proposed Directors, which details are required pursuant to Sections 26 and 36B(a)(10) of the Reports Regulations, see Regulation 26 of Part D of the Company's Periodic Report for 2023, and the table below pursuant to Section 7(a)(5)(b) of the Regulations:

Director's Name	Membership on Board Committees	Year of Commencement of Directorship in the Company
Nechamia (Chemi) Jacob Peres	Financial statements review committee, audit committee and enforcement committee	16 January 2024
Irit Sekler-Pilosof	Financial statements review committee, audit committee and enforcement committee	16 January 2024

To the Company's best knowledge, there were no changes in the details of the Proposed Directors, as reported in Regulation 26 of Part D of the Company's Periodic Report for 2023.

3.5.1. **Appointment of Mr. Nechamia (Chemi) Jacob Peres as a director of the Company**

Proposed language of resolution: To approve the appointment of Mr. Nechamia (Chemi) Jacob Peres as a director of the Company until the end of the next annual meeting of the Company's shareholders, unless the office shall have ended earlier pursuant to the provisions of the Companies Law or the Company's Articles of Association.

3.5.2. **Appointment of Ms. Irit Sekler-Pilosof as a director of the Company**

Proposed language of resolution: To approve the appointment of Ms. Irit Sekler-Pilosof as a director of the Company until the end of the next annual meeting of the Company's shareholders, unless the office shall have ended earlier pursuant to the provisions of the Companies Law or the Company's Articles of Association.

It is clarified that the vote in respect of each candidate shall be separate.

4. **Location and times at which the full language of the proposed resolutions shall be available for inspection**

The Notice of Meeting Report and full language of the resolutions on the agenda of the Meeting are available for inspection at the Company's Offices, after prior coordination with the Company's secretariat by telephone: 03-6081300, Sundays through Thursdays, during normal business hours, until the date of convening of the general meeting. Additionally, the Notice of Meeting Report (including the annexes thereto), and the position statements, according to the meaning thereof in Section 88 of the Companies Law, 5759-1999 (the "**Companies Law**"), if any, shall be available for inspection on the distribution website of the Israel Securities Authority (ISA) at: www.magna.isa.gov.il (the "**Distribution Website**") and the website of the Tel Aviv Stock Exchange Ltd. (TASE) at <http://maya.tase.co.il> (the "**TASE Website**").

5. **The majority required for adoption of the resolutions at the general meeting on each of the issues on the agenda**

The majority required at the Meeting for approval of the resolutions on the agenda specified in items 3.1, 3.2, 3.3 and 3.4 above, is a majority of all the votes of the shareholders who are present in the Meeting, provided that one of the following is also satisfied: (a) the count of the majority votes in the Meeting shall include a majority of all the votes of shareholders, who are not controlling shareholders of the Company nor have a personal interest in the approval of the payment of the special bonus, or approval of the compensation policy, or approval of the terms of office and employment, or approval of the grant of options (as applicable) who participate in the vote (the count of the total votes of such shareholders shall exclude abstaining votes); (b) the total of dissenting votes among the shareholders specified in subparagraph (a) above shall not exceed a rate of two percent (2%) of the all voting rights in the Company.

The majority required at the Meeting for approval of the resolutions on the agenda specified in items 5.1 and 5.2 above is a simple majority of all the votes of the shareholders who are eligible to vote and who participated in the vote. It is noted that as of the date hereof, the controlling shareholders in the Company (Mses. Sharon Azrieli, Naomi Azrieli and Danna Azrieli) hold approx. 61.31% of the voting rights in the

Company,¹ which rate provides the majority required for the adoption of the resolutions specified in items 3.5.1 and 3.5.2 on the agenda.

6. **Existence of nexus**

A shareholder who participates in the vote with respect to the resolutions in items 3.1, 3.2, 3.3 and 3.4 above, shall mark in Part B of the voting card, in the place designated therefor, and if the vote is via the Electronic Voting System – shall mark on the Electronic Voting Card in the place designated therefor, whether or not he is deemed as having a personal interest in the approval of the resolution on the agenda, and whether or not he is a controlling shareholder of the Company, a senior officer of the Company, or an institutional investor (as such terms are defined in the Regulations). If the shareholder did not notify as aforesaid, or did not provide a description of his personal interest (if any), his vote will not be counted.

If a controlling shareholder, senior officer or institutional investor voted, as aforesaid, via a voting card, he will specify, on the voting card, the following additional details:

Full name (in Hebrew and English); ID no. and type of ID no.; place of incorporation (in the case of a corporation); country of passport (if the ID no. is a passport no.).

7. **Method of voting at the Meeting**

A shareholder who is registered as a shareholder in the Company's shareholders' register ("**Registered Shareholder**"), is entitled to vote at the meeting in person (participation in the meeting), by proxy, via this voting card within its meaning in Section 87 of the Companies Law. A shareholder pursuant to Section 177(1) of the Companies Law (i.e.: a person in whose credit a share is registered with a TASE member, which share is included among the shares registered in the shareholders' register in the name of a transfer agent) ("**Unregistered Shareholder**") may vote using the methods specified above, as well as via an electronic voting card to be delivered to the Company via the electronic voting system which operates in accordance with Title B of Chapter G2 of the Securities Law, 5728-1968 (the "**Electronic Voting**", "**Electronic Voting System**", "**Electronic Voting Card**" and "**Securities Law**", respectively).

8. **Validity of the voting card**

The voting card shall only be valid if the following documents have been attached thereto and if it was delivered to the Company (including by registered mail) up to 4 hours before the time of convening of the Meeting, i.e., by Thursday, 2 May 2024, at 12:00 PM.

¹ For details regarding the control of the Company, see the Company's immediate report on the status of holdings of interested parties and senior officers of the Company, which is released concurrently with the notice of meeting report.

- 8.1. In the case of an Unregistered Shareholder – confirmation of ownership of the Unregistered Shareholder was attached thereto or delivered to the Company via the Electronic Voting System.
- 8.2. In the case of a Registered Shareholder – a photocopy of I.D. card, passport or certificate of incorporation, as applicable, was attached thereto.

A voting card that is not delivered in accordance with the provisions of this section shall be invalid.

For this purpose, the “time of delivery” is the time at which the voting card and the documents attached thereto arrive at the Company's Offices.

9. **Online voting**

An Unregistered Shareholder may also vote via the Electronic Voting System. An Unregistered Shareholder is entitled to receive from the TASE member, through which he holds his shares, an I.D. number and access code, as well as additional information in connection with the Meeting, and after a secure identification process, he may vote on the Electronic Voting System. The address of the Electronic Voting System is: <http://www.votes.isa.gov.il>.

Voting via the Electronic Voting System will be possible from the end of the record date (which is Thursday, 28 March 2024), and up to 6 hours before the time of convening of the Meeting (i.e., by Thursday, May 2 2024, at 10:00 AM), or by an earlier time determined by ISA, but no more than 12 hours before the time of convening of the Meeting (the “**System Lockdown Time**”), when the Electronic Voting System will be closed. The vote via the Electronic Voting System may be changed or cancelled until the System Lockdown Time, and it will not be possible to change it via the Electronic Voting System after such time.

Pursuant to Section 83(d) of the Companies Law, if a shareholder shall have voted via more than one method, his later vote will be counted, while for this purpose, a vote of a shareholder, in person or by proxy, shall be deemed later than a vote via a Voting Card or the Electronic Voting System.

On 29 October 2023, ISA’s Corporations Department published a news release to companies regarding temporary restrictions that may apply to access from overseas to the reporting site and the Electronic Voting System due to the prevailing security situation in Israel, and as part of ISA’s policy to increase protection of its information systems and computer infrastructure during this period (the “**News Release**”).²

According to the News Release, any holder of securities that encounters an access problem as aforesaid (and could not solve it), is requested to use the alternative

² For the full language of the News Release, see the following link:
https://www.isa.gov.il/sites/ISAEng/1489/1511/Documents/Evoting_System.pdf

available methods: voting via proxy or voting via voting card as set forth in Section 7 above. In addition, the security holder may contact ISA's call center at 077-2238333.

10. **Address of the Company for delivery of voting cards and position statements**

The Company's Offices (attn. Adv. Nirit Zeevi).

11. **Deadline for delivery of position statements**

The last date for delivery of position statements to the Company by the Company's shareholders is up to ten days prior to the date of the Meeting, i.e., by 22 April 2024. The last date for delivery of the response of the board of directors to the position statements (if any are provided), if and insofar as the board chooses to submit its response to the said position statements, is no later than 5 days prior to the date of the Meeting, i.e., by 27 April 2024. A shareholder may directly contact the Company and receive therefrom, free of charge, the language of the voting card and position statements (if any are provided).

12. **Addresses of the websites on which voting cards and position statements are available**

The Israel Securities Authority distribution website: <http://www.magna.isa.gov.il>

The Tel Aviv Stock Exchange Ltd. website: <http://maya.tase.co.il>

13. **Receipt of confirmation of ownership from a TASE member**

An Unregistered Shareholder is entitled to receive the confirmation of ownership at a branch of the TASE member or by postal delivery (charged only for mailing costs), if he so requests. A request in this respect shall be given in advance for a specific securities account (note that such a shareholder may instruct that his confirmation of ownership be transferred to the Company via the Electronic Voting System).

14. **Receipt of voting cards and position statements**

An Unregistered Shareholder is entitled to receive by e-mail (to the address in the possession of the TASE member) from the TASE member through which he holds his shares, free of charge, a link to the language of the voting card and position statements (if any) on the Distribution Website, unless he shall have notified the TASE member that he does not wish to receive such link or that he wishes to receive voting cards by post for a charge. His notice in respect of voting cards shall also be applicable in respect of the receipt of position statements.

15. **Inspection of voting cards**

One or more shareholders holding ordinary shares of the Company (the "Ordinary Shares") at a rate constituting five percent or more of the sum total of voting rights in the Company (i.e.: 6,063,638 Ordinary Shares), and any person holding such a rate out of the sum total of the voting rights which are not held by the Company's controlling

shareholder (i.e.: 2,345,902 Ordinary Shares), is entitled, after the convening of the Meeting, to inspect the voting cards and the voting records, via the Electronic Voting System, that reached the Company, as specified in Section 10 of the Regulations.

16. **Changes to the agenda of the Meeting**

After the publication of this voting card, there may possibly be changes to the agenda including the addition of an item to the agenda, position statements may be published, and the updated agenda and the position statements may be inspected in the Company's reports that shall be released on the Distribution Website.

17. **Last date for the delivery of an amended voting card**

If the addition of an item to the agenda will be requested, and the Company will publish an amended voting card (including such additional item/s), the Company shall publish such updated voting card at the same time as the release of the updated agenda of the Meeting, which shall be according to the schedules specified in Section 5B of the Companies Regulations (Notice and Announcement of a General Meeting and a Class Meeting in a Public Company and Addition of an Issue to the Agenda), 5760-2000.

A shareholder shall indicate his vote in respect of the issue on the agenda in the Part B of this voting card.

Part B**Company name:** Azrieli Group Ltd.**Company address (for delivery and sending of voting cards):** Azrieli Center, Tel Aviv (48th Floor, Round Tower).**Company number:** 51-096071-9.**Time of meeting:** Thursday, 2 May 2024, at 4:00 PM (Israel time).**Type of meeting:** Special general meeting of the Company's shareholders.**Record date:** Thursday, 28 March 2024**Details of shareholders**

Name of the shareholder: _____

ID number: _____

If the shareholder does not have an Israeli identity card:

Passport number: _____

The country in which it was issued: _____

Valid until: _____

If the shareholder is a corporation:

Corporation number: _____

Country of incorporation: _____

Please state whether you are an interested party, senior officer and/or institutional investor -

Are you an interested party in the Company ³ ?	Yes	No
Are you a senior officer of the Company ⁴ ?	Yes	No
Are you an institutional investor ⁵ ?	Yes	No

³ As defined in Section 1 of the Securities Law.⁴ As such term is defined in Section 37(d) of the Securities Law.⁵ As defined in Section 1 of the Control of Financial Services Regulations (Provident Funds) (Participation of a Managing Company in a General Meeting), 5769-2009, and a Manager of a Joint Investment Trust Fund, within the meaning thereof in the Joint Investment Trust Law, 5754-1994.

Vote:

Number of issue on the agenda	The issue on the agenda	Vote ⁶			Are you a Controlling Shareholder or Holder of Personal Interest ⁷ in the Resolution ⁸ ?	
		For	Against	Abstaining	Yes ⁹	No
3.1	Approval of payment of a special bonus in deviation from the Company's compensation policy to the Company's CEO, Mr. Eyal Henkin					
3.2	Approval of updated compensation policy					
3.3	Approval of update to the management agreement with the Company's CEO					
3.4	Approval of the granting of options to the Company's CEO, Mr. Eyal Henkin					
3.5.1	Approval of appointment of Mr. Nechamia (Chemi) Jacob Peres as a director of the Company				X	
3.5.2	Approval of appointment of Ms. Irit Sekler-Pilosof as a director of the Company				X	

⁶ No indication shall be deemed as abstention from voting on the same issue.

⁷ As defined in Section 1 of the Companies Law.

⁸ The vote of a shareholder who fails to check this column, or indicates "yes" and fails to provide details, shall not be counted.

⁹ Provide details below.

To shareholders holding shares through a TASE Member according to Section 177(1) of the Companies Law – this voting card is only valid with the attachment of a confirmation of ownership, or, alternatively, with the attachment of a confirmation of ownership via the Electronic Voting System.

To shareholders registered in the Company's shareholders' register under Section 177(2) of the Companies Law – the voting card is only valid with the attachment of a photocopy of the I.D. card/passport/certificate of incorporation.

Details with respect to my being the controlling shareholder of the Company or the nature of the personal interest in the approval of the resolution on the agenda (as applicable):

Date

Signature