

# **Azrieli Group Ltd.**

## **(the “Company”)**

### **Voting Card**

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

#### **Part One**

1. **Name of the Company:** Azrieli Group Ltd.
2. **Type, date and location of the Meeting:** An annual and special general meeting of the Company’s shareholders (the “**Meeting**”), which shall be held on **Thursday, 7 August 2025, at 16:00** (Israel time), at the Company’s offices at Azrieli Center, Tel Aviv (Round Tower – 48th floor) (the “**Company’s Offices**”).
3. **Specification of the items on the agenda with respect to which voting via a voting card is available:**

- 3.1. **Approval of extension of the terms and conditions of the management agreement with the Active Chairwoman of the Company’s Board**

**Proposed language of resolution:** To approve the extension of the current management agreement between the Company and a company controlled by the Active Chairwoman of the Company’s Board, Ms. Danna Azrieli, effective from 11 August 2025, all as specified in **Part B** of the Notice of Meeting Report.

- 3.2. **Approval of extension of the term of office of Mr. Yossef Shachak as an outside director of the Company**

It is proposed to appoint Mr. Yossef Shachak as an outside director of the Company for a third 3-year term of office, commencing from 23 August 2025, as specified in Section 2 of the Notice of Meeting Report.

For further details regarding Mr. Yossef Shachak, which are required by Section 26 of the Securities Regulations (Periodic and Immediate Reports), 5730-1970 (the “**Reports Regulations**”), see Part D of the Company’s 2024 periodic report, as released on 20 March 2025 (Ref. 2025-01-018529) (the “**Company’s 2024 Periodic Report**”), which is incorporated herein by reference, and the following table, in accordance with Section 7(a)(5)(b) of the Regulations:

<b>Director’s Name</b>	<b>Membership of Board Committees</b>	<b>Year of Commencement of Directorship at the Company</b>
Yossef Shachak	Audit Committee, FSRC, Compensation Committee, and Enforcement Committee	23 August 2019

**Proposed language of resolution:** To appoint Mr. Yossef Shachak as an outside director of the Company for another (third) 3-year term of office, commencing from 23 August 2025.

3.3. **Approval of extension of the term of office of Ms. Varda Levy as an outside director of the Company**

It is proposed to appoint Ms. Varda Levy as an outside director of the Company for another (second) 3-year term of office, commencing from 23 August 2025, as specified in Section 3 of the Notice of Meeting Report.

For further details regarding Ms. Varda Levy, which are required by Section 26 of the Reports Regulations, see Part D of the Company's 2024 Periodic Report, and the following table, in accordance with Section 7(a)(5)(b) of the Regulations:

Director's Name	Membership of Board Committees	Year of Commencement of Directorship at the Company
Varda Levy	Audit Committee, FSRC, Compensation Committee, Enforcement Committee and Investment Committee	23 August 2022

**Proposed language of resolution:** To appoint Ms. Varda Levy as an outside director of the Company for a second 3-year term of office, commencing from 23 August 2025.

3.4. **Reappointment of the directors who currently hold office as directors of the Company (and who are not the outside directors) until the end of the Company's next annual general meeting**

Approval of the reappointment of the directors specified below who currently hold office on the Company's Board (who are not outside directors), for an additional term of office, until the end of the next annual meeting of the Company's shareholders, unless the term of office ends earlier pursuant to the provisions of the Companies Law or the Company's articles of association ("**Additional Term of Office**"):

3.4.1. **Ms. Danna Azrieli (Chairwoman of the Board)**

**Proposed language of resolution:** To approve the reappointment of Ms. Danna Azrieli as a director of the Company for an Additional Term of Office.

3.4.2. **Ms. Sharon Azrieli**

**Proposed language of resolution:** To approve the reappointment of Ms. Sharon Azrieli as a director of the Company for an Additional Term of Office.

3.4.3. **Ms. Naomi Azrieli**

**Proposed language of resolution:** To approve the reappointment of Ms. Naomi Azrieli as a director of the Company for an Additional Term of Office.

3.4.4. **Mr. Menachem Einan**

**Proposed language of resolution:** To approve the reappointment of Mr. Menachem Einan as a director of the Company for an Additional Term of Office.

3.4.5. **Mr. Dan Isaac Gillerman (independent director)**

**Proposed language of resolution:** To approve the reappointment of Mr. Dan Isaac Gillerman as a director of the Company for an Additional Term of Office.

3.4.6. **Dr. Ariel Kor**

**Proposed language of resolution:** To approve the reappointment of Dr. Ariel Kor as a director of the Company for an Additional Term of Office.

3.4.7. **Ms. Irit Sekler-Pilosof**

**Proposed language of resolution:** To approve the reappointment of Ms. Irit Sekler-Pilosof as a director of the Company for an Additional Term of Office.

3.4.8. **Mr. Nechemia (Chemi) Jacob Peres (independent director)**

**Proposed language of resolution:** To approve the reappointment of Mr. Nechemia (Chemi) Jacob Peres as a director of the Company for an Additional Term of Office.

For further details regarding the directors who it is proposed be appointed for an Additional Term of Office, which are required by Sections 26 and 36B(a)(10) of the Reports Regulations, see Part D of the 2024 periodic report, and the following table, in accordance with Section 7(a)(5)(b) of the Regulations:

Director's Name	Membership of Board Committees	Year of Commencement of Directorship at the Company
Danna Azrieli	Investment Committee	1 June 2010
Sharon Azrieli	-	1 June 2010
Naomi Azrieli	-	1 June 2010
Menachem Einan	Audit Committee, FSRC and Enforcement Committee	22 March 2016

Director's Name	Membership of Board Committees	Year of Commencement of Directorship at the Company
Dan Isaac Gillerman	Audit Committee, Compensation Committee, FSRC and Enforcement Committee	23 August 2019
Dr. Ariel Kor	Investment Committee	22 November 2022
Irit Sekler-Pilosof	Audit Committee, FSRC, Enforcement Committee and Investment Committee	16 January 2024
Nechemia (Chemi) Jacob Peres	Audit Committee, FSRC and Enforcement Committee	16 January 2024

To the best of the Company's knowledge, there were no changes in the details of the directors, relative to their details as were reported in Section 26 of Part D of the Company's 2024 Periodic Report, except as specified below:

Director's Name	Update to Details
Irit Sekler-Pilosof	Stepped down as a director of E.L.R.N Consultation Ltd.
Sharon Azrieli	Stepped down as President of Vancouver Home Magazine Inc., Toronto Home Magazine Inc., Canbonim Ltd., My DeSIGN Inc. and MyDeSIGN S.L. Ltd. Assumed the role of President of 201 West Limited Partnership

A separate vote shall be held for each candidate for reappointment for a term of office as a director.

3.5. **Reappointment of the accounting firm Deloitte Brightman Almagor Zohar & Co. as the Company's auditor until the end of the Company's next annual general meeting**

**Proposed language of resolution:** To approve the reappointment of the accounting firm Deloitte Brightman Almagor Zohar & Co. as the Company's auditor until the end of the Company's next annual general meeting.

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

The notice report and the full language of the resolutions on the Meeting's agenda are available for inspection at the Company's Offices, after prior coordination with the Company's secretaries by telephone: 03-6081300, Sundays through Thursdays, during normal business hours, up to the date of convening of the general meeting. In addition, the notice report (including the annexes thereto) and the position statements, within the meaning thereof in Section 88 of 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](http://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 resolution at the general meeting on each one of the items on the agenda**

- 5.1. The majority required at the Meeting for approval of the resolution specified in Section 3.1 above on the agenda, is a simple majority of all the votes of the shareholders who are present at the Meeting, provided that one of the following is fulfilled: (a) The count of the majority votes at the Meeting includes a majority of all the votes of the shareholders who do not have a personal interest in approval of the transaction, who participate in the vote (the count of the total votes of such shareholders shall exclude abstaining votes); (b) The total dissenting votes from among the shareholders stated in subparagraph (a) above shall not exceed a rate of two percent (2%) of all the voting rights in the Company.
- 5.2. The majority required at the Meeting for approval of the resolutions specified in Sections 3.2 and 3.3 above on the agenda, is a simple majority of the shareholders who are eligible to vote and who participate in the vote, provided that one of the following is fulfilled: (a) The count of the majority votes at the Meeting includes a majority of all the votes of the shareholders who are not the Company's controlling shareholders or have no personal interest in approval of the appointment, other than a personal interest that does not derive from their relationship with the controlling shareholder, who participate in the vote (the count of the total votes of such shareholders shall exclude abstaining votes); (b) The total dissenting votes from among the shareholders stated in subparagraph (a) above shall not exceed a rate of two percent (2%) of all the voting rights in the Company.
- 5.3. The majority required at the Meeting for approval of the resolutions specified in Sections 3.4.1-3.4.8 and 3.5 above on the agenda, is a simple majority of all the votes of the shareholders who are eligible to vote and who voted at the Meeting. As of the date of the Notice of Meeting Report, the Company's controlling shareholders (Mses. Sharon Azrieli, Naomi Azrieli and Danna Azrieli) hold approx. 69.86% of the voting rights in the Company<sup>1</sup>, which rate provides the majority required for adoption of the resolutions specified in Sections 4.1-4.8 and 5 on the agenda.

**6. Existence of any connection**

A shareholder who participates in the vote with respect to the resolutions in Sections 3.1, 3.2 and 3.3 above shall mark, in Part B of the Voting Card in the space designated therefor, and if the vote is via the Electronic Voting System – shall mark in the space designated therefor in the Electronic Voting Card, whether or not he is deemed as

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<sup>1</sup> For details regarding control of the Company, see an immediate report of the Company of 7 April 2025 regarding the status of holdings of interested parties and senior officers (Ref. 2025-01-025260), which is incorporated in the Notice of Meeting Report by reference.

having a personal interest in 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 are defined in the Regulations). If no such notice is given by a shareholder or he fails to provide a description of his personal interest (if any), his vote shall not be counted.

Where a controlling shareholder, senior officer or institutional investor shall have voted as aforesaid, via a voting card, he shall also specify the following details in the voting card:

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

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

A shareholder who is registered as a shareholder in the Company's shareholders' register ("**Registered Shareholder**") may vote at the Meeting in person (participation in the Meeting), by proxy or via this Voting Card within the meaning thereof in Section 87 of the Companies Law. A shareholder pursuant to Section 177(1) of the Companies Law (i.e., a person to 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 ("**Electronic Voting**", the "**Electronic Voting System**", "**Electronic Voting Card**" and the "**Securities Law**", respectively).

8. **Validity of the voting card**

The voting card shall only be valid if the following documents shall have been attached thereto and if it shall have been delivered to the Company (including by registered mail) up to 4 hours before the time of convening of the Meeting, i.e., by Thursday, 7 August 2025, at 12:00.

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

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 vote also via the Electronic Voting System. An Unregistered Shareholder is entitled to receive from a member of the Tel Aviv Stock Exchange Ltd. through which he holds his shares, an I.D. no. and an 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 (namely Thursday, 10 July 2025) and up to 6 hours before the time of the convening of the Meeting (i.e., until Thursday, 7 August 2025, at 10:00), or until an earlier time to be determined by the ISA, provided that it is 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 up to 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, and 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.

10. **The Company’s address for delivery of the voting cards and position statements**

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

11. **Dates for the delivery of position statements**

The deadline for the 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 Monday, 28 July 2025. The deadline for the delivery of the Board’s response to position statements (if any), if and insofar as the Board chooses to submit its response to the said position statements, is no later than 5 days before the date of the Meeting, i.e., by 2 August 2025. A shareholder may contact the Company directly and receive therefrom, free of charge, the language of the voting card and the position statements (if any).

12. **Addresses of the websites on which the 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. **Obtaining confirmation of ownership from a TASE member**

An Unregistered Shareholder may obtain confirmation of ownership at a branch of the TASE member or by post (for a delivery fee only), if he so requests. A request in this regard shall be made in advance for a specific securities account (such a shareholder may instruct that his confirmation of ownership be delivered to the Company via the Electronic Voting System).

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

An Unregistered Shareholder may receive via e-mail (to the address held by the TASE member), free of charge, a link to the language of the Voting Card and the position statements (if any) on the Distribution Website, from the TASE member through which he holds his shares, unless he shall have given notice to the TASE member that he does not wish to receive such a link or that he wishes to receive voting cards by post for a fee. His notice regarding voting cards shall apply also with respect to receipt of the position statements.

15. **Inspection of voting cards**

One of more shareholders holding ordinary shares of the Company (“**Ordinary Shares**”) at a rate constituting five percent or more of the sum total of the voting rights in the Company (i.e., 6,063,638 Ordinary Shares), and any person holding such rate out of the sum total of the voting rights which are not held by the Company’s controlling shareholder (i.e., 2,691,001 Ordinary Shares), is entitled, after the convening of the general meeting, to inspect the voting cards and the voting records, via the Electronic Voting System, that arrived at the Company, as specified in Section 10 of the Regulations.

16. **Changes to the Meeting’s agenda**

After the release of this Voting Card, there may be changes to the agenda, including the addition of an item to the agenda, position statements may be released, and it will be possible to inspect the current agenda and the position statements in the Company’s reports that shall be released on the Distribution Website.

17. **Deadline for the delivery of an amended voting card**

If the addition of an item to the Meeting’s agenda is requested, and the Company releases an amended voting card (which includes the said additional item/s), the Company shall release such updated voting card on the date of release of the current agenda of the Meeting, which shall be according to the schedules set forth in Section 5B of the Companies Regulations (Notice and Announcement of a General Meeting and a Class Meeting at a Public Company and the Addition of Items to the Agenda), 5760-2000.

<p><b>A shareholder shall indicate his vote in respect of the items on the agenda in Part Two of this Voting Card.</b></p>
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## **Part Two**

**Name of the company:** Azrieli Group Ltd.

**Address of the company:** Azrieli Center, Tel Aviv (48th Floor, Round Tower)  
**(for delivery and sending of the voting cards)**

**Company number:** 51-096071-9

**Date of the meeting:** Thursday, 7 August 2025, at 16:00 (Israel time)

**Meeting type:** Annual and special general meeting of the Company's shareholders

**Record date:** Thursday, 10 July 2025

### **The shareholder's details**

Name of the shareholder: \_\_\_\_\_

I.D. number: \_\_\_\_\_

**If the shareholder does not have an Israeli I.D. card –**

Passport number: \_\_\_\_\_

Country of issue: \_\_\_\_\_

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 of the Company <sup>2</sup> ?	Yes	No
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Are you a senior officer of the Company <sup>3</sup> ?	Yes	No
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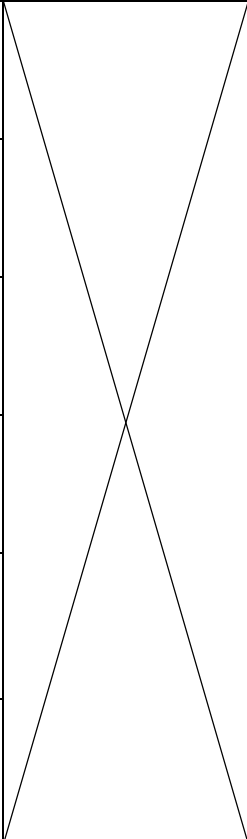
Are you an institutional investor <sup>4</sup> ?	Yes	No
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<sup>2</sup> As defined in Section 1 of the Securities Law.

<sup>3</sup> As defined in Section 37(d) of the Securities Law.

<sup>4</sup> As defined in Section 1 of the Control of Financial Services Regulations (Provident Funds) (Participation by 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 the item on the agenda	The item on the agenda	Vote <sup>5</sup>			Are you a controlling shareholder / do you have a personal interest in the resolution? <sup>6</sup>	
		For	Against	Abstaining	Yes	No
3.1	Approval of extension of the terms and conditions of the management agreement with the Active Chairwoman of the Company's Board					
3.2	Approval of extension of the term of office of Mr. Yossef Shachak as an outside director					
3.3	Approval of extension of the term of office of Ms. Varda Levy as an outside director of the Company					
3.4.1	Approval of the reappointment of Ms. Danna Azrieli as a director of the Company for an Additional Term of Office					
3.4.2	Approval of the reappointment of Ms. Sharon Azrieli as a director of the Company for an Additional Term of Office					
3.4.3	Approval of the reappointment of Ms. Naomi Azrieli as a director of the Company for an Additional Term of Office					
3.4.4	Approval of the reappointment of Mr. Menachem Einan as a director of the Company for an Additional Term of Office					
3.4.5	Approval of the reappointment of Mr. Dan Isaac Gillerman as a director of the Company for an Additional Term of Office					
3.4.6	Approval of the reappointment of Dr. Ariel Kor as a director of the Company for an Additional Term of Office					

<sup>5</sup> Failure to check any box shall be deemed as abstention from voting on such item.

<sup>6</sup> The vote of a shareholder who fails to check this column or indicates "yes" and fails to provide details, shall not be counted. There is no need to specify a personal interest in approval of the appointment that does not derive from a relationship with the controlling shareholder.

3.4.7	Approval of the reappointment of Ms. Irit Sekler-Pilosof as a director of the Company for an Additional Term of Office				
3.4.8	Approval of the reappointment of Mr. Nechemia (Chemi) Jacob Peres as a director of the Company for an Additional Term of Office				
3.5	Approval of the reappointment of the accounting firm Deloitte Brightman Almagor Zohar & Co. as the Company's auditor until the end of the Company's next annual general meeting				

**For shareholders holding shares through a TASE member under Section 177(1) of the Companies Law – this Voting Card is valid only if accompanied by confirmation of ownership, or alternatively, with confirmation of ownership attached via the Electronic Voting System.**

**For shareholders registered in the shareholders' register of the Company under Section 177(2) of the Companies Law – the Voting Card is valid only if accompanied by a photocopy of the I.D. card / passport / certificate of incorporation.**

**Details regarding my being the controlling shareholder of the Company or the nature of the personal interest in approval of the resolution on the agenda (insofar as relevant):**

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Date

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Signature