



Alony-Hetz Properties & Investments Ltd ("the company")

**Extracts from Amendment (dated August 13, 2020) to Immediate Report of July 23, 2020**  
**Annual General Meeting of the Company**

***It is expressed that the translation below is a partial translation for convenience purposes. The binding version is the Hebrew version that was published by the Company in the Immediate Report***

The company hereby gives notice of the Annual General meeting of its shareholders ("the meeting"), which will be held on Tuesday, September 8, 2020 at 14:00, at the company's offices situated at the address of its registered office, Migdal Amot Atrium (40th floor), 2 Jabotinsky Street, Ramat Gan ("the company's offices"), as set out in the immediate report published by the company on July 23, 2020 (ref: 2020-01- 071896) (the: "**Immediate Report**"), to which reference is hereby made.

**Agenda:**

- (1) discussion of the company's financial statements and the board of directors' report for the year ended December 31, 2019;
- (2) reappointment of Brightman, Almagor, Zohar & Co. (the company's existing auditors) as its auditors from the date of this annual meeting until the next annual meeting and acceptance of the report of their remuneration in respect of auditing and other services for 2019 ("**resolution A**").

**Summary of the Proposed Resolution:**

To reappoint Brightman, Almagor, Zohar & Co. (the company's existing auditors) as its auditors from the date of this annual meeting until the next annual meeting.

- (3) reappointment of the company's existing directors (the existing external directors will continue in office in accordance with the term of their appointment pursuant to the law)

- Aviram Wertheim, Nathan Hetz, Adva Sharvit, Gittit Guberman (independent director) and Amos Yadlin (independent director) ("resolution B").

**Summary of the Proposed Resolution:**

To reappoint the company's existing directors (the existing external directors will continue in office in accordance with the term of their appointment pursuant to the law)

- Aviram Wertheim, Nathan Hetz, Adva Sharvit, , Gittit Guberman (independent director) and Amos Yadlin (independent director).

~~(4) Replacement of the Articles of Association of the Company in order to adapt them to the Law Of Insolvency And Economic Recovery, 5768 – 2018 (Hebrew).~~

**Summary of the Proposed Resolution:**

~~To replace the existing Articles of Association of the Company with the Articles of Association attached as Appendix A2 to the Immediate Report.~~

~~(5)(4) Approval of the insurance cover premium for directors of the Company in office from time to time, in the framework of a directors' and officers' insurance arrangement (resolution "D1C1" and resolution "D2C2")~~

**Summary of the Proposed Resolution:**

**Resolution "D1C1":**

To approve that the payment for purchasing an umbrella insurance for directors and officers in the Alony-Hetz group (including, but not only, Amot Investments Ltd and Energix Renewable Energies Ltd) for the period from July 15, 2020 to July 14, 2021 will be in a sum of 298,798 dollars.

**Resolution "D2C2":**

Provided that the premium for additional officers' and directors' insurance policies purchased in the coming years, ending on June 30, 2024, by the Company in the framework of an umbrella insurance policy for the Alony-Hetz group (both in the framework of sub-paragraph 1.1.1(c) and in the framework of sub-paragraph 1.1.1(d) of the invitation to the General Meeting of the 12.7.2020, in which the umbrella insurance framework was approved), is determined in the scope of negotiations between the Company, of the one part, and the insurance companies and reinsurers, of the other part (which are not related parties), and that the cost thereof is not material to the Company at that time, the premium ceilings determined in the resolution of the General Meeting of the 12.7.2020 will not apply to these insurance policies.

It is expressed that resolutions "D1C1" and "D2C2" each stand on their own. It is further expressed that the premium will be distributed amongst the group's companies.

It is noted that the general meetings of Amot and Energix have not yet convened and that resolutions in a similar format have not yet been passed.

### **Location, Time, Quorum and Adjournment of the General Meeting**

1. The Annual General meeting will convene on Tuesday, September 8, 2020 at 14.00 at the company's offices at 40th floor, Amot Atrium Tower, 2 Jabotinsky Street, Ramat Gan.
2. There shall be a quorum at the extraordinary meeting when there are present, in person or by proxy, at least two shareholders together holding or representing at least 25% of the voting rights in the company. If half an hour after the time fixed for the meeting there is no quorum, the meeting shall be automatically adjourned to the same day of the following week at the same time and place as fixed for the original meeting. If half an hour after the time fixed for the adjourned meeting, there is no quorum, the meeting will be held whatever the number of participants.

### **The Right to Participate in the Vote (the Record Date)**

The record date for determining the entitlement of a shareholder of the company to vote at the meeting, as provided in section 182 of the Companies Law, is the end of the trading day on July 30, 2020 ("the record date")...

### **Voting in Writing or by an Electronic Voting System**

1. A written vote in respect of the matter on the agenda of the extraordinary meeting may be cast by means of the counterfoil of the voting paper annexed to the Immediate Report or through the electronic voting system.  
.....
2. A vote by means of the voting paper will only be effective if received at the company's offices, together with certification of ownership, when the voting paper and certification of ownership are in respect of the same shareholder and same number of shares, by four hours prior to the time of convening the meeting. In this respect, the time of service is the time when the voting paper, position notices and certification of ownership arrive at the company's offices. The deadline for serving position notices is up until 10 days prior to the time of the meeting and is fixed for Sunday, August 30, 2020. The deadline for serving the reply of the company's board of directors to position papers is Thursday, September 3, 2020. The electronic vote may be altered or withdrawn until the system is closed and may not thereafter be altered through the system.

.....

### **Inspection of documents**

The Amended Immediate Report may be inspected on the website of the Securities Authority at [www.magna.isa.gov.il](http://www.magna.isa.gov.il), the website of the Tel Aviv Stock Exchange Ltd at [www.maya.tase.co.il](http://www.maya.tase.co.il) (Reference No: 2020-01-071896078823) and also at the company's offices during ordinary working hours by prior arrangement. The terms of the proposed resolution may also be inspected at the company's offices during ordinary working hours by prior arrangement (tel: 03-7521115).

.....