This is an English translation of a Hebrew immediate report that was published on November 15, 2021 (reference no.: 2021-01-097258) (hereafter: the "Hebrew Version"). This English version is only for convenience purposes. This is not an official translation and has no binding force. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

GenCell Ltd.

("The Company")

November 15, 2021

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

Re.: **Immediate Report**

The Company is hereby honored to announce that on November 14th, 2021, it has entered into an agreement with E.V. Motors Ltd. ("**EV**"), an Israeli entity, importer of electric vehicles, chargers and energy storage systems for electric vehicles which is also the sole and exclusive representor in Israel of several companies, among them Sun Surplus Energy and Co. Ltd., a leading Chinese company specializing in the development of advanced EV charging stations ("**Cooperation Agreement**"). The Cooperation Agreement has set forth the principles for a cooperation between the parties for integrating the Company's zero-emission fuel cell systems into autonomous off-grid hybrid charging stations in Israel for electric vehicles developed by EV as replacements for fossil fuel generator systems (the "Project").

In the Company's view, the success of the Project is expected to serve as an international demonstration of the Company's ability to enable a zero-emission solution for off-grid hybrid charging stations. In the Company's opinion, presenting positive results from the Project to e-mobility companies around the world may significantly contribute to the Company's positioning in the global EV charging market, especially in China, and may help to advance the Company's business in accordance with the Company's goals and strategy[1].

In the Company's estimation, the Project is expected to enable the creation of a new solution to provide zero-emission local power supplies for EV charging stations. With the global EV charging market expected to exceed US$207bn by 2030[1], the Company estimates that the Project will be the first step in an attempt to realize its vision to implement its technology in this growing market in the future.

[1] Guidehouse Insights, 13/10/2021 - https://guidehouseinsights.com/news-and-views/electric-vehicle-charging-infrastructure-market-is-expected-to-exceed-$207-billion-by-2030.

Following are the main principles of the Cooperation Agreement:

1. The Cooperation Agreement will be implemented in phases. The first phase will include deployment of a pilot in which EV will purchase from the Company several fuel cell systems that have been adjusted to meet the specifications of EV's vehicle charging system and will integrate and implement these systems at several off-grid vehicle charging sites in Israel (the "**Pilot**").

2. Upon successful completion of the Pilot (i.e. the Company's systems will succeed in providing the required power to operate EV's vehicle charging system in accordance with the specifications set forth in the Cooperation Agreement), the Company shall provide its system on an exclusive basis to EV, subject to EV purchasing agreed upon minimum quantities of the Company's systems. In parallel, provided that the Company has met with the future technical and commercial specifications according to the Cooperation Agreement, EV shall purchase on an exclusive basis systems for off-grid charging from the Company for its projects in Israel.

3. The parties have agreed to focus their efforts on marketing the joint deployment of integrated hybrid systems that include the Company's products in hydrogen and ammonia-powered EV charging systems in China and other countries via EV's Chinese partners who are specialists in planning, developing, manufacturing and deploying advanced energy generation, storage and charging systems for electric vehicles and other power systems.

4. The Cooperation Agreement includes customary provisions that protect each party's confidentiality and intellectual property rights.

Please note that the above information and forecasts regarding the success of the Pilot and the Project, the ability to expand to other projects around the world and the possibility that these activities are expected to advance the Company in its commercial activities is forward-looking information within the meaning of the term in the Securities Law, 1968. These assessments may not be realized in whole or in part or may be realized differently than estimated. The Company's assessments are based on the information currently in the hands of the Company regarding its activities, including activities which are not in the Company's control.

Sincerely,

Gencell Ltd.

Signed by:

Yossi Salomon, CFO

[1] As detailed in art. 31, Chapter A of the Company's periodical report for year 2020 published on March 22, 2021 (Ref. no. 2021-01-040740) is included as reference.