

Date: March 12, 2026

To

Strauss Group Ltd. (hereinafter: the "Company")

Subject: Declaration of an External Director in the Company

According to the Companies Law, 5759 - 1999 (hereinafter: the "Law")

I, the undersigned, Aviram Lahav, holder of I.D. 056115876, a resident of Israel, residing at 21 HaMitnadev, Tel Aviv, candidate for the position of director in the Company / serving as a director in the Company, hereby declare and undertake as follows:

1. My declaration is provided in accordance with Sections 224-1 of the Companies Law and in accordance with the terms and definitions set forth in the Law. The provisions of the sections in their wording at the time of signing this declaration are detailed in [Appendix A](#) attached to this declaration and forming an integral part thereof.
2. I hereby give my consent to serve as an external director in your company, which is a public company (as defined in the Law), incorporated in Israel, and its securities are traded on the Tel Aviv Stock Exchange Ltd.
3. I am aware of all the legal provisions applicable to the appointment and tenure of an external director including, the term of office, its termination, participation in the Company's committees, etc., and I am aware that this declaration will be published to the public in an immediate report that the Company will submit to the Securities Authority and the Tel Aviv Stock Exchange Ltd. and will be available at the Company's registered office for inspection by any person; furthermore, this declaration may be used by the Company in preparing the various reports required for publication by it, including the Company's annual reports, for the purpose of purchasing insurance for directors and officers (as applicable) and for responding to ESG questionnaires, and the like.
4. I am qualified to be appointed as a director in your company according to the provisions of Sections 225 - 227 of the Law, including regarding the limitation on the appointment of a minor, a legally incompetent person, an individual regarding whom an order to initiate proceedings has been issued (according to the Insolvency and Economic Rehabilitation Law, 5778-2018), limitation on appointment due to conviction or a decision of an administrative enforcement committee or the issuance of an order to initiate proceedings as long as a discharge has not been granted. The provisions of the sections and Section 3 of the Insolvency and Economic Rehabilitation Law, 5778-2018 in their wording at the time of signing this declaration, are detailed in [Appendix A](#) attached to this declaration and forming an integral part thereof.
5. During the five years preceding the date of this declaration, I have not been convicted:
 - 5.1. Of offenses under sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 5737-1977 ("**Penal Law**"), and under sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728 - 1968 ("**Securities Law**"); the provisions of the aforementioned sections, in their wording at the time of signing this declaration, are detailed in [Appendix B](#) to this declaration and form an integral part thereof.
 - 5.2. By a court outside of Israel, for offenses of bribery, fraud, corporate management offenses, or offenses involving the use of inside information;
 - 5.3. For any other offense not listed in subsections 5.1 and 5.2 above, and where the court has determined that, by its nature, severity, or circumstances, I am not fit to serve as a director in a public company.
6. No enforcement measure prohibiting me from serving as a director in a company has been imposed on me by the administrative enforcement committee.
7. I am aware of the notification obligations applicable to me under sections 227A and 245A of the Law and I undertake to fulfill them as required. The provisions of the aforementioned sections, in their wording at the time of signing this declaration, are detailed in [Appendix A](#).
8. I possess the necessary skills and the ability to dedicate the appropriate time for the performance of the role of an external director in the Company, taking into account, among other things, the special needs of the Company and its size, based, inter alia, on my education, experience, and employment, as detailed in this declaration, and in the interested party questionnaire by virtue of holdings or by virtue of serving as a director/related parties of the Company (to the extent completed by me at this time).

9. In light of my education, experience, past and present employment and my skills, and based on the details below (choose one of the two following options and mark X next to the selected option):

I possess "Professional Qualification", in accordance with the Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and for a Director with Professional Qualification), 5766 - 2005 (hereinafter: the "**Companies Regulations**"). The provisions of the Companies Regulations, in their wording at the time of signing this declaration, are attached as [Appendix C](#) to this declaration.

I possess "Accounting and Financial Expertise", in accordance with the Companies Regulations. The provisions of the Companies Regulations, in their wording at the time of signing this declaration, are attached as [Appendix C](#) to this declaration.

10. Education - I hold the following academic degrees (including a professional certificate) (Degree, Institution, Date):

- [Graduate in Economics and Accounting, Hebrew University;](#)
- [Accountant;](#)
- [Mechanical Technician.](#)

11. I possess employment experience as detailed below during the last 5 years (please specify by year):

- [CFO ICL Group \(2022-Present\);](#)
- [CFO ADAMA \(2010-2022\);](#)
- [External Director Tefron Ltd.;](#)

- [External Director Ackerstein Group Ltd.](#)

Supporting documents and certificates attesting to my education and professional experience are attached as [Appendix F](#) to this declaration of mine.

12. Except for my affinity to the company by virtue of my tenure as an external director in the company:
- 12.1. Neither I, my relatives, my partners, my employer, nor anyone to whom I am directly or indirectly subordinate, nor a corporation in which I am the controlling shareholder, have business or professional ties to the company, to the controlling shareholder in the company at the time of appointment, or to another corporation, even if such ties are not routine, except for negligible ties.
- 12.2. Neither I, my relatives, my partners, my employer, nor anyone to whom I am directly or indirectly subordinate, nor a corporation in which I am the controlling shareholder, at the time of appointment or in the two years preceding it, have an affinity to the company, to the controlling shareholder in the company at the time of appointment, or to another corporation. For the purpose of this declaration -
- "Affinity" - existence of an employment relationship, existence of business or professional ties as a rule or control, as well as serving as an officer, except for the tenure of a director appointed to serve as an external director in a company that is about to offer shares to the public.
- "Another corporation" - a corporation whose controlling shareholder, at the time of appointment or in the two years preceding the time of appointment, is the company or its controlling shareholder.
- "Time of appointment" - the time at which the General Meeting will appoint me as an external director, in accordance with the provisions of section 239(b) of the Law.
- "Relative" - spouse, brother or sister, parent, grandparent, descendant, as well as descendant, brother, sister or parent of the spouse or the spouse of any of these.
13. Mark in the appropriate place, if applicable:
- Notwithstanding the provisions of section 12.2 above, there exist between me and the company, at the time of appointment or in the two years preceding it, negligible business or professional ties which began at a time prior to the time of my appointment as an external director and which do not constitute an "affinity" as stated in the Companies Regulations (Matters that do not constitute an affinity), 2006 (hereinafter: "**the Affinity Regulations**"). The provisions of sections 4 and 5 of these regulations in their version at the time of signing this declaration, are detailed in [Appendix D](#) attached to this declaration. These ties are as detailed below¹:
- The above in this section does not apply to me.
14. I am not a relative of the controlling shareholder.
15. My other roles and occupations do not create or are likely to create a conflict of interest with my role as an external director in the company, and they do not harm my ability to serve as an external director in the company.
16. In any other company in which I currently serve as a director, no person serving as a director in your company serves as an external director.
17. I am not an employee of the Securities Authority or of a stock exchange in Israel.
18. I have not received any consideration, directly or indirectly, for my tenure as a director in the company, in addition to the remuneration and reimbursement of expenses to which I am entitled, for my tenure as an external director in the company. For the purpose of this section, granting an exemption, an undertaking to indemnify, indemnification, or insurance shall not be considered as consideration.
19. I am not the Chairman of the Board of Directors and I am not employed by the company or by its controlling shareholder or by a corporation controlled by the controlling shareholder. In addition, I do not provide services,

on a regular basis, to the company, to its controlling shareholder or to a corporation controlled by the controlling shareholder as aforesaid, and my primary livelihood is not from the controlling shareholder.

20. I undertake to meet all legal requirements applicable to directors and external directors, and that I will fulfill my role in the best possible way and for the benefit of the company. In the event that a concern arises, that is known to me and/or brought to my attention, before I cease to fulfill any of the conditions and/or declarations above or a concern arises regarding a breach of the fiduciary duty I owe to the company (as defined in section 254 of the Law), I will immediately notify the Chairman of the Board and the company.
21. I am aware that according to the Law, the company, the controlling shareholder and a corporation under its control will not be able to grant me, my spouse or my children a benefit, directly or indirectly, and among other things will not appoint me, my spouse or my children, to serve as an officer in the company or in a corporation controlled by the controlling shareholder, will not employ me as an employee, and will not receive from me professional services for consideration, whether directly or indirectly, including through a corporation under my control, unless two years have passed from the end of my tenure as an external director in the company, and regarding a relative who is not a spouse or child - one year from the end of my tenure as an external director. Also, I hereby declare that as of the date of this declaration and during my tenure as an external director in the company, no benefit as stated in this section was given to me, my spouse or my children.
22. I am aware that this declaration will be brought before the appointing body prior to the appointment and the convening of the General Meeting on whose agenda is the appointment, and that it will be used by the appointing body for the purpose of examining my eligibility to serve as an external director in the company.
23. It is known and agreed upon by me that I will be paid remuneration as detailed in [Appendix E](#), and I will not be entitled to any additional remuneration from the company for my tenure as an external director in the company.
24. I hereby declare and undertake to the company that should any change occur regarding any of my declarations detailed above and/or should any prevention of any kind or sort arise that prevents the continuation of my tenure as an external director in the company (including in connection with any of the conditions set forth in any law and including in the Companies Law and/or the Companies Regulations and/or the Securities Law as amended from time to time), I will immediately and without any delay inform the company of the matter so that my tenure as an external director shall expire upon the giving of the notice.

¹ Details of the candidate's business or professional ties with the company and support for the fact that these ties constitute negligible ties will be provided.

25. After having read and understood all the above, I hereby declare that all the above is true and that all the data and details included in this declaration are accurate and complete. I further declare that I am not aware of any detail not appearing in this declaration, which could affect my tenure as an external director and/or the company's board of directors' determination regarding my meeting the conditions and competence tests to serve as an external director in the company and to be classified as a director with accounting and financial expertise.

This is my name, this is my signature and the facts detailed in my declaration above are true.

Aviram Lahav

Name

056115876

I.D. No.

Appendix A

Sections 224B, 225 to 227A, 241, 244(b) and 245A of the Companies Law, 5759-1999

Section 3 of the Insolvency and Economic Rehabilitation Law, 5778-2018

- 224B. (a)** In a public company and in a private company that is a BONDS company, a general meeting whose agenda includes the appointment of a director shall not be convened, and a director shall not be appointed, unless the candidate has declared that he has the necessary qualifications and the ability to devote the appropriate time for the performance of his duties, and specified said qualifications, and that the restrictions set forth in sections 226 and 227 do not apply to him, and regarding an independent director – that the provisions of paragraphs (1) and (2) of the definition of "independent director" in section 1 also apply to him (in this section – declaration).
- (b)** The declaration shall be brought before the appointor and the provisions of section 241(b) and (c) shall apply to it.
- 225. (a)** A person who is a candidate for the office of director shall disclose to the appointor:
- (1)** If he was convicted by a judgment of an offense as stated in section 226(a), and the period during which he is prohibited from serving as a director under section 226 has not yet passed;
- (2)** If he was convicted by a judgment of an offense as stated in section 226(a1), and the period set by the court under that subsection has not yet passed;
- (3)** If the Administrative Enforcement Committee imposed an enforcement measure on him prohibiting him from serving as a director in any public company or in any private company that is a BONDS company, and the period set by the Administrative Enforcement Committee in its said decision has not yet passed.
- (b)** In this sign –
"Enforcement measure" – an enforcement measure as stated in section 52NZ of the Securities Law, imposed under Chapter H4 of the Securities Law, under Chapter G2 of the Regulation of Investment Advice, Investment Marketing and Investment Portfolio Management Law, 5755-1995, or under Chapter J1 of the Joint Investment Trust Law, 5754-1994, as the case may be;
"Administrative Enforcement Committee" – the committee appointed under section 52LB(a) of the Securities Law;
"Judgment" – a judgment in a court of first instance.
- 226. (a)** A person convicted by a judgment of an offense from those listed below shall not be appointed to the office of director in a public company or in a private company that is a BONDS company, unless five years have passed from the date the judgment in which he was convicted was rendered:
- (1)** Offenses under sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 5737-1977, and under sections 52C, 52D, 53(a) and 54 of the Securities Law;
- (2)** Conviction in a court outside of Israel for offenses of bribery, fraud, corporate management offenses, or insider trading offenses;
- (3)** (Deleted).
- (a1)** A person convicted by a judgment of an offense not listed in subsection (a) shall not be appointed to the office of director in a public company or in a private company that is a

**Candidate's
Declaration**

**Duty of
Disclosure**

**Restriction on
Appointment
due to
Conviction**

BONDS company, if the court determined that due to its nature, severity, or circumstances he is not worthy of serving as a director in a public company or in a private company that is a BONDS company, for the period set by the court which shall not exceed five years from the date the judgment was rendered.

(b) A court may determine, at the time of conviction or thereafter, at the request of a person interested in being appointed as a director, that despite his conviction for offenses as stated in subsection (a), and taking into account, among other things, the circumstances in which the offense was committed, he is not prevented from serving as a director in a public company or in a private company that is a BONDS company, or that the period during which he is prevented from serving as a director in a public company or in a private company that is a BONDS company shall be shorter than five years.

(c) The Minister may prescribe additional offenses to those set forth in subsection (a)(1).

(d) A court, and if an appeal was filed – an appellate court, may order a stay of execution of the appointment restrictions or of the expiration of tenure under this section to a date it shall determine and under conditions it deems fit.

226A. If the Administrative Enforcement Committee imposed an enforcement measure on a person prohibiting him from serving as a director in a public company or in a private company that is a BONDS company, that person shall not be appointed as a director in a company in which he is prohibited from serving as a director according to that decision.

Restriction on Appointment due to Decision of the Administrative Enforcement Committee

227. (a) A minor, a legally incompetent person, an individual for whom an order to commence proceedings has been rendered as long as he has not been discharged, as well as a corporation that has decided on its voluntary liquidation or for which a liquidation order or an order to commence proceedings has been rendered, shall not be appointed as a director.

Restriction on Appointment

(b) A candidate for the office of director to whom the provisions of subsection (a) apply shall disclose this to the appointor.

227A. A director for whom a condition required under this law for his tenure as a director has ceased to exist or for whom a cause for expiration of his tenure as a director exists, shall immediately notify the company, and his tenure shall expire at the time the notice is given.

Duty of Notification

241. (a) A general meeting whose agenda includes the appointment of an external director shall not be convened unless the candidate has declared that he meets the conditions required for his appointment as an external director (hereinafter - the declaration).

Declaration

(b) The declaration shall be kept at the registered office of the company and shall be open for inspection by any person.

(c) The Minister may prescribe provisions regarding the declaration.

244. (b) An external director shall not receive, in addition to the remuneration to which he is entitled and the reimbursement of expenses, any consideration, directly or indirectly, for his tenure as a director in the company; for the purposes of this subsection, the granting of an exemption, an undertaking to indemnify, indemnification, or insurance under the provisions of Sign C of Chapter Three shall not be considered consideration.

Remuneration and Reimbursement of Expenses

Duty of Notification

245a. An external director for whom a condition required under this Law for his tenure as an external director has ceased to exist shall immediately notify the company thereof, and his tenure shall expire on the date the notice is given.

Declaration of Debtor Insolvency

3. (a) If it was declared, by order, that a debtor is insolvent and that insolvency proceedings shall be opened regarding him under this law (in this law – an insolvency opening order), the relations of the debtor with his creditors shall be regulated, collectively, in accordance with the provisions under this law, until the completion of the insolvency proceedings.

(b) Opening of insolvency proceedings regarding an insolvent debtor shall be at the initiative of the debtor, the creditor, or the Attorney General.

Appendix B

Sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 5737 - 1977

Taking a Bribe

- 290.** (a) A public servant who takes a bribe for an action related to his role, his sentence shall be - ten years imprisonment or a fine which is one of these, whichever is higher:
- (1) Five times the fine stated in section 61(a)(4), and if the offense was committed by a corporation - ten times the fine stated in section 61(a)(4);
 - (2) Four times the value of the benefit obtained or intended to be obtained through the offense.
- (b) In this section, "public servant" - including an employee of a corporation providing a service to the public.

Giving a Bribe

- 291.** A person who gives a bribe to a public servant as defined in section 290(b) for an action related to his role, his sentence shall be - seven years imprisonment or a fine as stated in section 290(a).

Giving a Bribe to a Foreign Public Servant

- 291a. (a)** A person who gives a bribe to a foreign public servant for an action related to his role, in order to obtain, ensure or promote business activity or another advantage regarding business activity, his sentence shall be the same as a bribe giver under section 291.
- (b)** No indictment shall be filed for an offense under this section except with the written consent of the Attorney General.
- (c)** In this section -
- "Foreign country" - including any governmental unit in the foreign country, including a national, provincial or local unit, and including a political entity that is not a country, including the Palestinian Council;
- "Foreign public servant" - any of the following:
- (1) An employee of the foreign country and anyone who holds a public office or performs a public function on behalf of the foreign country, including anyone who holds office or performs a function in the legislative branch, the executive branch or the judicial branch of the foreign country, whether by election, by appointment or by agreement;
 - (2) A person who holds a public office or performs a public function on behalf of a public body established under the laws of a foreign country, or on behalf of a body that is under the direct or indirect control of a foreign country;
 - (3) An employee of an international public organization, and anyone who holds a public office or performs a public function on behalf of such an organization; for this matter, "international public organization" - an organization founded by two or more countries, or by organizations founded by two or more countries.

Giving a Bribe in Competitions

- 292. (a)** A person who gives a bribe with the intent to influence the existence, course or results of a sports competition or another competition in which the public has an interest in its existence or results, his sentence shall be - three years imprisonment.
- (b)** The bribe taker's sentence shall be the same as the bribe giver's.

Methods of Bribery

- 293.** It makes no difference in bribery -
- (1) Whether it was money, money's worth, service or another benefit;
 - (2) Whether it was for action or for omission, delay, acceleration, slowing down, preference or discrimination;

(3) Whether it was for a specific action or to bias in general;

(4) Whether it was for an action of the taker himself or for his influence on another person's action;

(5) Whether it was given by the giver or through another person; whether it was given to the taker or to another person for the taker; whether in advance or retroactively; and whether the beneficiary of the bribe was the taker or another person;

(6) Whether the taker's role was of authority or service; whether it was permanent or temporary and whether general or for a specific matter; whether fulfillment was for pay or without pay, whether voluntarily or in fulfillment of a duty;

(7) Whether it was taken in order to deviate from the proper course in the performance of his duties or for an action that the public servant was obliged to perform by virtue of his role.

Additional Provisions

294. (a) A person who requests or waits for a bribe, even if not responded to, is like a bribe taker.

(b) A person who offers or promises a bribe, even if rejected, is like a bribe giver.

(c) A person who is a candidate for a position even if it has not yet been assigned to him, and a person who has been assigned a position even if he has not yet begun its fulfillment, is like one who performs the position.

(d) In a trial for bribery, the court shall not entertain the claim -

(1) That there was a defect or disqualification in assigning the role to the taker, in his appointment or in his election;

(2) That the taker did not do or even did not intend or was not authorized or permitted to do the action.

Mediation in Bribery and Prohibited Remuneration to an Influential Person

295. (a) A person who receives money, money's worth, service or another benefit in order to give a bribe - his sentence shall be as if he were a bribe taker; and it makes no difference if consideration was given for his mediation, to him or to another, and whether he intended to give a bribe or not.

(b) A person who receives money, money's worth, service or another benefit in order to induce, by himself or by another, a public servant as stated in section 290(b) or a foreign public servant as stated in section 291a(c) to partiality or discrimination - his sentence shall be as if he were a bribe taker.

- (b1) (1)** A person with significant influence on the selection of a candidate for the role of Prime Minister, Minister, Deputy Minister, Member of Knesset, or head of a local authority (in this subsection – candidate), who receives money, money's worth, service, or other benefit to move, by himself or by another, a candidate to perform an action related to his role, his sentence – three years imprisonment; if received as aforementioned to move a candidate to partiality or discrimination – his sentence is as if he took a bribe.

In this subsection –

"Primary elections", "Contribution" – as defined in section 28A of the Parties Law;

"Person with significant influence" – someone who has significant influence on the selection of a candidate in a party or faction, including within the framework of primary elections and including due to being one of these:

- (1) Member of management, audit body or court of a party, or holder of a parallel or similar role to one of these in a party;
- (2) Holder of voting rights in elections for a candidate where the number of voting rights holders does not exceed five thousand;
- (3) Someone who acted for the registration of a significant number, in the circumstances of the case, of voting rights holders in elections for a candidate; if a person acted for the registration of fifty or more voting rights holders in elections for a candidate, it is presumed that what is stated in this paragraph applies to him, unless he proved otherwise;
- (4) A person who contributed, raised contributions or spent funds for the promotion of the selection of a candidate in a party or faction, in a value exceeding five thousand New Shekels, or who contributed, raised contributions or spent funds as aforementioned in favor of at least two candidates in the same election system, in a value exceeding fifteen thousand New Shekels.

"Parties Law" – The Parties Law, 5752-1992;

"Party" – as defined in the Parties Law;

"Faction" – as defined in the Party Financing Law, 5733-1973.

- (c)** One who gives money, money's worth, service or other benefit to a receiver as aforementioned in subsections (a) or (b) – his sentence is as that of a bribe giver, and to a receiver as aforementioned in subsection (b1), his sentence is – half of the penalty set in that subsection.

- (d)** For the purpose of this section, "receipt" – including receipt for another or by another.

Evidence

- 296.** In a trial for an offense under this symbol, the court may convict on the basis of a single testimony, even if it is the testimony of an accomplice to the offense.

Forfeiture and Payment

- 297. (a)** If a person was convicted of an offense under this symbol, the court may, in addition to the penalty it imposes –
- (1) Order the forfeiture of what was given as a bribe and what came in its place;
 - (2) Obligate the bribe giver to pay to the State Treasury the value of the benefit he derived from the bribe.
- (b)** This symbol does not exclude a civil claim.

Theft by Manager

- 392.** A member of the board of directors or an officer of a corporation who steals something that is an asset of the corporation, his sentence – seven years imprisonment.

**Obtaining
Something by
Fraud**

415. One who obtains something by fraud, his sentence - three years imprisonment, and if the offense was committed under aggravating circumstances, his sentence - five years imprisonment.

Forgery

418. One who forges a document, his sentence - one year imprisonment; forged a document with the intent to obtain something through it, his sentence - three years imprisonment; and if the offense was committed under aggravating circumstances, his sentence - five years imprisonment.

**Forgery
Affecting
Transactions**

419. One who forges a document containing information about a person or a corporation with the intent to defraud, his sentence - three years imprisonment; it is irrelevant, for this matter, whether the person or the corporation existed or not and whether the corporation was about to be founded but was not founded.

**Use of a Forged
Document**

420. One who submits or issues a forged document or uses it in another way, knowing that it is forged, his sentence is as the forger of the document.

**Fraudulent
Solicitation**

422. One who fraudulently solicits a person to make a document or sign it or to obtain another person's signature or a stamp on a document, his sentence is as the forger of the document or as a forged document; one who fraudulently solicits a person to destroy a document and this is likely to cause him the loss of something, his sentence is as the one who obtains something by fraud; these provisions do not come to detract from the provisions of any other law regarding solicitation.

**False Entry in
Corporate
Documents**

423. A founder, manager, member or clerk of a corporation, who records, or causes the recording of, a false detail in a document of the corporation, with the intent to defraud, or refrains from recording a detail which he was required to record, with the intent to defraud, his sentence - five years imprisonment; for the purpose of this section, and sections 424 and 425, "corporation" - including a corporation about to be founded.

Offenses by Managers and Employees in a Corporation

- 424.** A manager, business manager or other employee of a corporation -
- (1) who knowingly did, in the corporation's business or its assets, an act that harms the corporation's ability to fulfill its obligations, his sentence - five years' imprisonment or a fine of one hundred thousand pounds;
 - (2) who knowingly did in the corporation's business an act in a manner that harms the proper management of its business, his sentence - one year's imprisonment or a fine of twenty thousand pounds.

Non-disclosure of Information and Misleading Publication by a Senior officer in a Corporation

424A. (a) A senior officer in a corporation in which the public has an interest, who did one of the following:

- (1) did not deliver to the supervisor a correct notice regarding a transaction or event whose details came to his knowledge by virtue of his position in the corporation, for the purpose of misleading him and knowing that it may significantly harm the corporation's ability to fulfill its obligations;
 - (2) did not deliver to the supervisor, upon lawful demand, essential information, or delivered misleading information regarding the corporation's business, its assets or its obligations, for the purpose of misleading him, knowing that the information, or the failure to deliver it, or the delivery of misleading information as aforesaid, may significantly harm the corporation's ability to fulfill its obligations or significantly affect the corporation's business condition for the worse, his sentence - three years' imprisonment or a fine.
- (b)** Nothing in subsection (a) shall prejudice the right of a senior officer not to deliver information under any law.
- (c)** A director or senior officer in a corporation in which the public has an interest who publishes, with intent to deceive, a notice containing information or a material detail that is incorrect regarding the corporation's ability to fulfill its obligations or a notice as aforesaid that contains a significant deception regarding the corporation's business condition, his sentence - three years' imprisonment or a fine, unless he proved that the notice was delivered not on his initiative and for the purpose of protecting the corporation's interests or the interests of its customers, and it was not such as to mislead a reasonable investor.
- (d)** If a person was convicted of an offense under this section and the court found that due to the commission of the offense damage was caused to the corporation, it may, in addition to any other penalty, require the convicted person to compensate the corporation for the damage caused to it by the offense, provided that the amount of compensation shall not exceed four times the amount stated in section 77.
- (e)** The obligation to pay compensation as stated in subsection (d) is, for all intents and purposes, like a judgment given in a civil action; an appeal against a conviction that led to the obligation as aforesaid may also include an appeal against that same obligation.

(f) In this section -

"Senior officer" - General Manager, Chief Executive Officer, Deputy General Manager, Assistant General Manager, Accountant, Internal Auditor, Corporation Secretary and any person fulfilling such a role, whatever his job title may be;

"Supervisor" - a person to whose instructions a senior officer is directly subject, and in the case of a General Manager - the board of directors of the company or whoever it appointed as supervisor for the purpose of this section; if the corporation had no board of directors, the supervisor shall be a body or person fulfilling roles similar to those of a board of directors of a company, or whoever they appointed;

"Publisher" - including one who delivers information to a public body;

"Corporation in which the public has an interest" - one of these:

- (1) a corporation whose securities were offered to the public according to a prospectus and are held by the public;
- (2) a corporation whose securities are traded on the TASE or registered for trade therein;
- (3) a corporation which, according to its financial statements as of December 31 preceding the day the offense was committed, the amount of sales and services it provided in the year to which the reports relate, exceeds one hundred million New Israeli Shekels or its equity exceeds twenty million New Israeli Shekels or it employs over two hundred employees; the Minister of Justice, with the approval of the Constitution, Law and Justice Committee of the Knesset, may change by order the data specified in this paragraph, all or part of them;
- (4) a government company - as defined in the Government Companies Law, 1975.

**Fraud and
Breach of Trust
in a Corporation**

425. A manager, business manager or other employee of a corporation, or a receiver, liquidator, temporary liquidator, property manager or special manager of a corporation, who acted during the performance of his duties in a fraudulent manner or in a breach of trust that harms the corporation, his sentence - three years' imprisonment.

**Fraudulent
Concealment**

426. One who conceals or destroys or removes from his possession a document or property with intent to deceive, his sentence - three years' imprisonment.

**Extortion by
Force**

427. (a) One who unlawfully uses force to induce a person to do an act or to refrain from an act that he is entitled to do, his sentence - seven years' imprisonment; if the use of force led to the performance of the act or omission, his sentence - nine years' imprisonment.

(b) For the purpose of this section, one who feeds or gives drugs or intoxicating beverages to drink shall be treated as one who uses force.

**Extortion by
Threats**

428. One who threatens a person in writing, orally or by behavior, with unlawful harm to his body or the body of another person, their freedom, property, livelihood, reputation or privacy, or threatens a person to publish or refrain from publishing something concerning him or another person, or intimidates a person in another way, all to induce the person to do an act or refrain from an act that he is entitled to do, his sentence - seven years' imprisonment; if the act or omission was done because of such threat or intimidation, his sentence - nine years' imprisonment.

As stated or during them, his penalty - nine years imprisonment.

Sections 52c, 52d, 53(a) and 54 of the Securities Law, 5728 - 1968

Use of information by an insider

- 52c.** (a) An insider in a company shall not use inside information.
(b) An insider in a company who uses inside information in his possession, contrary to the provisions of subsection (a), his penalty - five years imprisonment or a fine five times the fine set in section 61(a)(4) of the Penal Law, 5737-1977 (hereinafter - the Penal Law), and if it is a corporation - a fine twenty-five times the fine set in the same section.

Use of inside information originating from an insider

- 52d.** (a) A person shall not use inside information that reached them, directly or indirectly, from an insider in a company.
(b) One who uses inside information that reached them, directly or indirectly, from an insider in a company, contrary to the provisions of subsection (a), his penalty - two years imprisonment or a fine two and a half times the fine set in section 61(a)(3) of the Penal Law, and if it is a corporation - a fine twelve and a half times the fine set in the same section.

Violation of provisions of this law

- 53. (a)** Whoever has done one of the following, his penalty - five years imprisonment or a fine five times the fine as stated in section 61(a)(4) of the Penal Law, and if it is a corporation - twenty-five times the fine as stated in that section:
- (1) Violated the provisions of section 15 in order to mislead a reasonable investor; for this purpose, one who made a public offering without a prospectus whose publication was permitted by the Authority or not according to a draft prospectus according to the provisions of section 15(a), or one who sold securities to the public not according to a prospectus whose publication was permitted by the Authority, the burden of proof is upon him that he did not do so to mislead a reasonable investor;
 - (2) Caused there to be a misleading detail in a draft prospectus or in a prospectus and did not prove that he did not do so to mislead a reasonable investor;
 - (2a) Caused there to be a misleading detail in information provided at a meeting according to section 15a(a)(6), in order to mislead a reasonable employee;
 - (3) Gave an opinion, report or certification included or mentioned in a prospectus, report, notice or purchase offer specification with his prior consent, knowing that they contain a misleading detail;
 - (4) Did not comply with a provision of section 17(c), a provision of section 35kd, a provision of section 36, a provision of the Authority under section 36a, a provision applying to him by virtue of section 36b or a provision of section 37, or regulations under the said sections, or caused a misleading detail to be in a report, notice, registration document or purchase offer specification, according to this law or regulations under it provided to the Authority or the Exchange, and all to mislead a reasonable investor; for this purpose, if a Periodic report or an interim financial report was not submitted within two months of the last date set for its submission or more than seven days passed from the date set for the submission of an immediate report or notice, and they were not submitted, or were not provided in accordance with the Authority's requirement, this shall be prima facie evidence that whoever was under the obligation to submit such a report or notice refrained from submitting them in order to mislead;
 - (4a) Included in a report in a publication on his behalf or in other information he provides, a misleading detail, in order to mislead a reasonable investor, contrary to the provisions of section 35mg(b);
 - (5) Included in a report, in a publication on his behalf or in other information he provides, a misleading detail, in order to mislead a reasonable client, contrary to the provisions of section 44iz(b).

**Fraud in
connection with
securities**

54. (a) Whoever has done one of the following, his penalty – five years imprisonment or a fine five times the fine as stated in section 61(a)(4) of the Penal Law, and if it is a corporation – twenty-five times the fine as stated in that section:

- (1) Induced or attempted to induce a person to purchase or sell securities and did so by a statement, promise or forecast - in writing, orally or in another way - which he knew or should have known were false or misleading, or by concealing material facts;
- (2) Influenced by fraudulent means the fluctuations of the price of securities. For the purpose of this paragraph, it is presumed that one who acted according to the provisions of section 56(a) regarding the stabilization of the price of securities did not influence by fraudulent means as stated.

(a1) A supervised entity or an investor in securities who did one of these shall be seen, for the purpose of Chapter H4, as having committed a violation of a provision listed in Part C of the Seventh Schedule:

- (1) Gave a person a statement, promise or forecast, in writing, orally or in another way, which he should have known was false or misleading, or concealed material facts from a person, and he should have known that his actions could induce that person to purchase or sell securities;
- (2) Performed a self-transaction in securities, a coordinated transaction in securities or stabilization of the price of securities.

(b) In this section –

"Stabilization" – performing purchase and sale transactions of securities, by an interested party, before the publication of a prospectus or after it, which influenced the price of the securities in favor of the offering, and all

While concealing material information regarding the stabilization activities at the time of their execution;

"Securities investor" - someone who, during the three months preceding the date of the violation, performed purchase or sale transactions of securities, on the stock exchange, in a quantity or volume not lower than the quantity or volume detailed below:

(1) 50 transactions on average per month or an average monthly transaction volume of 1,000,000 New Israeli Shekels;

(2) 25 transactions on average per month or an average monthly transaction volume of 500,000 New Israeli Shekels, provided that they held, at the time of performing said transactions, a position in the financial field requiring knowledge in investments in securities or financial assets as defined in the Advisory Law, even if they did not hold such a position at the time of the violation;

"Securities" - as defined in section 52;

"Coordinated transaction in securities" - the sale and purchase of the same security, by two or more people, carried out with prior coordination between the parties, and which influenced the security price on the stock exchange, except for a matching transaction, as defined in the TASE Regulations, performed in accordance with the provisions under said regulations;

"Self-transaction in securities" - the simultaneous sale and purchase of the same security, by the same person or someone on their behalf, which influenced the security price on the stock exchange.

Appendix C

Regulations 1 - 3 of the Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and for a Director with Professional Qualification), 5766-2005

Director with accounting and financial expertise

1. A director with accounting and financial expertise is one who, by virtue of his education, experience and skills, possesses high skill and understanding in business-accounting matters and financial statements in a manner that allows him to understand in depth the company's financial statements and to provoke discussion regarding the presentation of financial data; evaluation of a director's accounting and financial skill shall be performed by the board of directors, and the following factors, among others, shall be taken into consideration: his education, experience, and knowledge in these matters:
 - (1) Accounting issues and accounting control issues typical of the industry in which the company operates and companies of the size and complexity of the company;
 - (2) The roles of the auditing accountant and the duties imposed on him;
 - (3) Preparation of financial statements and their approval according to the Law and according to the Securities Law.

Director with professional qualification

2. (a) A director with professional qualification is someone who meets one of these conditions:
 - (1) Holds an academic degree in one of these professions: economics, business administration, accounting, law, public administration;
 - (2) Holds another academic degree or has completed other higher education studies, all in the main field of activity of the company or in a field relevant to the position;
 - (3) He has experience of at least five years in one of these, or he has cumulative experience of at least five years in two or more of these:
 - (a) In a senior position in the business management field of a corporation with a significant business volume;
 - (b) In a senior public office or in a senior position in the public service;
 - (c) In a senior position in the main fields of activity of the company.
- (b) The evaluation of the professional qualification of a candidate to serve as a director as stated in sub-regulation (a), shall be performed by the board of directors.

Declaration

3. (a) In the declaration under section 241 of the Law, the candidate shall also declare regarding his education and experience, as far as they are relevant, for the purpose of examining whether the conditions and tests under these regulations are met, and shall also attach documents and certificates supporting his declaration.
- (b) A director whose accounting and financial expertise the board of directors is required to evaluate for the purpose of meeting the minimum number determined under section 92(a)(12) of the Law, shall declare as specified in sub-regulation (a).

Appendix D

Regulations 4 - 5 of the Companies Regulations (Matters that do not constitute an affiliation), 5767-2006

Affiliation with another corporation while under the control of another person

4. A person who had an affiliation with a corporation controlled by a controlling shareholder of the company, only during the period when the controlling shareholder of the corporation was not the current controlling shareholder, shall not be considered for that reason as having an affiliation in the two years preceding the date of appointment; in this regulation, "corporation controlled by the controlling shareholder" - excluding the company or a corporation controlled by it.

Negligible connections

5. (a) The existence of business or professional connections shall not constitute an affiliation if all of the following are met:
- (1) The connections are negligible both from the perspective of the candidate and from the perspective of the company;
 - (2) The connections began before the date of appointment;
 - (3) The audit committee approved prior to the appointment, based on facts presented to it, that the condition in paragraph (1) is met;
 - (4) In a public company - the existence of such business or professional connections as well as the audit committee's approval were brought before the general meeting prior to the approval of the appointment.
- (b) The existence of business or professional connections that began after the external director was appointed shall not constitute an affiliation if all of the following are met:
- (1) The connections meet the requirements of sub-regulation (a)(1);
 - (2) The external director declared that he did not know and could not have reasonably known about the formation of the connections or the intention to create them and that he has no control over their existence or termination; the provisions of section 241(b) and (c) of the Law shall apply to a declaration under this paragraph;
 - (3) The audit committee approved, based on facts presented to it, that the condition in paragraph (1) is met.

Appendix E

It is known and agreed upon by me that the remuneration to be paid to me for my tenure as an external director in the company, shall be as follows:

For each year of tenure in which I serve as an external director in the company, the company shall pay me an annual remuneration and participation remuneration in meetings in the amount of the sums detailed in the Fourth Addendum as stated in the Companies Regulations (Rules regarding Remuneration and Expenses for an External Director), 5760-2000 in accordance with the rank of the company.

Aviram Lahav

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Name

I.D.

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