

December 10th, 2024

Phoenix Financial Ltd. ("The Company")

To:
The Tel Aviv Stock Exchange Ltd.
2 Achuzat Bayit Street
Tel-Aviv

To:
Israel Securities Authority
22 Kanfei Nesharim Street
Jerusalem

Re: Immediate Report on Convening a Special General Assembly for the Company's Shareholders

In accordance with the *Companies Law, 5759-1999* (the "**Companies Law**"), with the *Securities (Periodic and Immediate Reports) Regulations, 5730-1970* (the "**Reports' Regulations**"), and with the *Companies (Notice and Ad on General Assembly and Type Assembly in a Public Company and Adding a Topic to the Agenda) Regulations, 5760-2000* (the "**Notice and Ad Regulations**"), a notice is hereby given concerning the convening of a Special General Assembly of the Company's Shareholders (the "**Assembly**" or the "**General Assembly**"), which shall convene on Tuesday, January 14, 2025 at 17:00, at the Company's Headquarters located at 53 HaShalom Road, Giv'atayim, 20th floor ("**Company's Headquarters**").

Part A - Background for Convening the Assembly

A. A. On April 21, 2024, the then-controlling shareholder of the Company, **Belenus Lux S.a.r.l.** ("**Belenus**"), which is indirectly held through a chain of companies by **CCP III Cayman GP Ltd.**, **Matthew Botein**, and **Lewis (Lee) Sachs** (the "**Former Controlling Shareholders**"), notified the Company that the Capital Market, Insurance, and Savings Authority had granted the Former Controlling Shareholders a permit to hold means of control in the Company and in The Phoenix Insurance Ltd. at a rate of up to 10% of the means of control in the Company (the "**New Holding Permit**").

During Q2, 2024, **Belenus** sold shares in the Company such that, as of July 17, 2024, the Company ceased to be a company with a controlling core, the New Holding Permit took effect, and the control permit previously granted to the Former Controlling Shareholders expired. To the best of the Company's knowledge, prior to the sale of shares, **Belenus** held approximately 31% of the Company's shares, and as of the date of publication of this Assembly notice, **Belenus** is no longer an interested party in the Company.

The New Holding Permit includes various provisions, including provisions regarding the structure of the Company's BOD.

In accordance with the provisions of the New Holding Permit, on October 14, 2024, the resignation letters of Mr. Ben Langworthy, Mr. Eliezer Yones, and Mr. Itzhak Shukrie became effective, and they ceased serving as directors of the Company.

For additional details, please refer to the immediate reports dated April 21, 2024, July 16, 2024, August 22, 2024, October 14, 2024, and December 2, 2024 (Reference No.: 2024-01-044958, 2024-01-074239, 2024-01-086748, 2024-01-086757, 2024-01-086778, 2024-01-610485, and 2024-01-621184, respectively).

Corporate Governance in the Company

- B. At a meeting of the Company's BOD held on September 30, 2024, the composition of the BOD suitable for the Company's diverse activities was discussed, in light of the Company's transformation into a corporation without a controlling core and the resignation of the directors as described in Section A above.

The BOD decided as follows:

1. The members of the BOD should collectively possess a wide range of skills, expertise, reputation, integrity, knowledge in the various sectors in which the Group operates, and business experience expected to facilitate effective oversight of the Company's business. It was also decided that, in accordance with the Company's strategic targets and roadmap, the BOD, together with the management, shall work to continue strengthening the corporate governance of the Company, as has been the case to date, while adhering to commonly accepted corporate governance standards both domestically and internationally. As part of this process, the BOD must include members with an international business orientation, as was the case before the Company became a corporation without a controlling core.
2. At least 33% of the BOD shall consist of female representation.
3. The Company shall ensure that the majority of the BOD consists of external directors (including independent directors).

To act in accordance with the guiding principles outlined and approved by the BOD, the BOD decided to establish a Nominations Committee, whose role is to identify and recommend candidates for appointment to the BOD. Members of the Nominations Committee are: Ms. Rocha Lavine, Independent Director serving as Chairperson of the Committee; Dr. Ehud Shapira (External Director); and Mr. Benjamin Gabbay, Chairperson of the BOD. The BOD also approved the Committee's use of an external recruitment consultant to assist in identifying and recommending candidates for appointment as directors.

Concurrently with the Committee's search for candidates, Mr. Richard Kaplan, who serves as an Independent Director of the Company, notified the Company of his intention to conclude his term as an Independent Director at the end of his first term, which will expire on 3.1.2025, without renewal. Additionally, Mr. Roger Abravanel informed the Company of his intention to resign from the BOD of the Company and continue serving solely as a director of the subsidiary, The Phoenix Insurance Company Ltd.

Recommendations of the Committee and the BOD

The Nominations Committee convened six meetings between October and December 2024, with the participation of the external recruitment consultant as noted above. During these meetings, the Committee mapped the needs of the BOD, evaluated various candidates in accordance with these needs, conducted introductory meetings with a shortlist of candidates, and formulated recommendations for candidates in view of a suitable and appropriate composition of the Company's BOD and its committees, based on the candidates' experience and expertise. Among the considerations of the Nominations Committee in recommending candidates, beyond professional considerations, were the candidates' ability to work as part of a team and their background in corporate governance.

At the conclusion of this process, the Committee's recommendations were presented to the Company's BOD, which discussed the process and the Committee's recommendations regarding four candidates for appointment as directors of the Company on December 9, 2024, and adopted the recommendations.

Subject to the General Assembly's approval of all appointments pursuant to this notice, the Company's BOD will, at this stage, consist of eight directors, four of whom will be external directors (including

independent directors), and four of whom will be women. The BOD stated, as part of its rationale for adopting the Committee's recommendations, that the candidates proposed for the approval of the General Assembly possess skills, strengths, and experience relevant to the diverse activities of the Group and that, collectively, they will provide a holistic response to the Company and The Phoenix Group in its various business activities.

The Company will continue the process of identifying candidates for appointment as external directors to ensure that the composition of the BOD will consist of a majority of external directors.

- C. On December 9, 2024, the Compensation Committee and the BOD approved that, for their service as directors in the Company, the directors to be appointed will be entitled to compensation equivalent to the compensation paid to external expert directors serving in the Company, in accordance with the *Companies Regulations (Rules on Remuneration and Expenses of External Director)*, 5760-2000, based on the Company's classification as may be applicable from time to time. It is clarified that the directors will also be entitled to compensation for their service as directors in subsidiaries, insofar that they serve in such positions, in accordance with the *Companies Regulations (Matters that do not Constitute Connection)*, 5767-2006. It is further noted that the directors to be appointed, if appointed, will be entitled to letters of indemnification and exemption¹, as part of the granting of such letters to the officeholders of the Company, and will be included in the directors' and officers' liability insurance policies customarily maintained by the Company,² all in accordance with the Company's compensation policy for officeholders as approved by the General Assembly on January 4, 2024.

Part B - Summary of Topics

Topics 1 to 4 on the Agenda - Appointment of Directors: Election and appointment of four (4) candidates to serve as directors in the Company, where one (1) of them shall serve as an independent director, and one (1) shall serve as an external director.

The candidates for appointment are:

- 1.1. Prof. Zohar Goshen.
- 1.2. Mr. Zubin Taraporevala.
- 1.3. Ms. Inbal Kreiss (classified as an independent director, subject to the approval of her appointment).
- 1.4. Ms. Hanadi Said (to serve as an external director).³

The vote on each of the above candidates will be conducted separately.

1. Approval of the Appointment of Prof. Zohar Goshen as a Director (Non-External) in the Company

- 1.1. Appointment of Prof. Zohar Goshen as a director in the Company, effective as of the date of this Assembly and until the conclusion of the second annual general assembly following the date of his appointment.
- 1.2. Prof. Zohar Goshen is a professor specializing in corporate law, corporate governance, securities law, corporate finance, and antitrust law, and is considered an international expert in these fields.

¹ For the wording of the indemnification and exemption letters, see the immediate report dated February 18, 2020 (Reference No.: 2020-01-014290).

² For details regarding the directors' insurance policy, see the immediate report dated October 31, 2024 (Reference No.: 2024-01-612897).

³ As noted, the term of Mr. Richard Kaplan, who currently serves as an external director in the Company, will end on January 3, 2025, and will not be renewed (for additional details, see the immediate report dated November 24, 2024, Reference No.: 2024-01-618264).

For additional details, please refer to the summary of his CV attached hereto as **Appendix A**.

- 1.3. In accordance with Section 224B of the Companies Law, Prof. Goshen has declared his eligibility to serve as a director, including his possession of the required qualifications (such as accounting and financial expertise) and his ability to dedicate the necessary time to fulfill his role, while providing details of his qualifications. Prof. Goshen's declaration is attached hereto as **Appendix A**.
- 1.4. Based on his declaration, education, and professional experience, Prof. Goshen was assessed by the Company's BOD, at its meeting held on December 9, 2024, as possessing accounting and financial expertise in accordance with the provisions of the *Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications)*, 5766-2005.
- 1.5. Subject to the General Assembly's approval of Prof. Goshen's appointment as a director, he will be entitled to compensation and accompanying terms as detailed in Section C of Part A of this Assembly notice.
- 1.6. Below are the details required, to the best of the Company's knowledge, regarding Prof. Goshen, the candidate for appointment as a director in the Company:

Name:	Zohar Goshen
ID Num:	057366767
Commencement Date of Term:	From the date of approval by the General Assembly convened pursuant to this report.
Date of Birth:	20.11.1961
Address for Service of Legal Documents:	456 Riverside Drive, NY, NY 10027
Citizenship:	Israeli and American
Membership in BOD Committees:	Strategy Committee and Compensation Committee
External Director:	No.
Independent Director:	No.
Possesses Accounting and Financial Expertise or Professional Qualifications:	Yes.
Employee of the Company, a Subsidiary, an Affiliate, or of an Interested Party in the Company:	No.
Education:	Professor of Corporate Law, Corporate Governance, Securities Law, Corporate Finance, and Antitrust Law, Columbia Law School LLM and SJD in Corporate Law and Corporate Governance - Yale Law School LLB - The Hebrew University
Occupation During the Past Five Years:	Law Professor, Columbia Law School Independent Legal and Business Consultant Managing a Financial Start-Up (until

	2022)
Other Corporations in Which Serving as a Director:	No.
Family Member of an Interested Party in the Company:	No.
Director Recognized by the Company as Possessing Accounting and Financial Expertise for Compliance with the Minimum Number Set by the BOD Pursuant to Section 92(a)(12) of the Companies Law:	No.

Proposed Decision - “To approve the appointment of Prof. Zohar Goshen as a director in the Company until the conclusion of the second annual general assembly to be held following the date of his appointment, in accordance with the terms detailed in the Assembly notice report, and to approve the terms of his service as a director in the Company, including the provision of annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and inclusion in the directors’ and officers’ liability insurance policy, under the terms detailed in Section C of Part A above”.

2. Approval of the Appointment of Mr. Zubin Taraporevala as a Director (Non-External) in the Company

- 2.1. The appointment of Mr. Zubin Taraporevala as a director in the Company, effective as of the date of this Assembly and until the conclusion of the second annual general assembly following the date of his appointment.
- 2.2. Mr. Zubin Taraporevala served for decades as a partner (most recently as a senior partner) at the international consulting firm McKinsey. He has extensive experience in strategy, risk management, corporate governance, and IT, as well as a comprehensive perspective in the sectors of finance, investments, and insurance. For additional details, please refer to the summary of his CV attached hereto as **Appendix A**.
- 2.3. In accordance with Section 224B of the Companies Law, Mr. Taraporevala has declared his eligibility to serve as a director, including his possession of the required qualifications (such as accounting and financial expertise) and his ability to dedicate the necessary time to fulfill his role, while providing details of his qualifications. Mr. Taraporevala’s declaration is attached hereto as **Appendix A**.
- 2.4. Based on his declaration, education, and professional experience, Mr. Taraporevala was assessed by the Company’s BOD, at its meeting held on December 9, 2024, as possessing accounting and financial expertise in accordance with the provisions of the *Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications)*, 5766-2005.
- 2.5. Subject to the General Assembly’s approval of Mr. Taraporevala’s appointment as a director, he will be entitled to compensation and accompanying terms as detailed in Section C of Part A of this Assembly notice.
- 2.6. Below are the details required, to the best of the Company’s knowledge, regarding Mr. Taraporevala, the candidate for appointment as a director in the Company:

Name:	Zubin Taraporevala
Passport num.	565682652
Commencement Date of Term:	From the date of approval by the General Assembly convened pursuant to this report.
Date of Birth:	July 3, 1964
Address for Service of Legal Documents:	2 Cumberland Place, London, NW1 4 NA, UK
Citizenship:	American
Membership in BOD Committees:	Risk Management Committee, Strategy Committee and IT Committee
External Director:	No.
Independent Director:	No.
Possesses Accounting and Financial Expertise or Professional Qualifications:	Yes.
Employee of the Company, a Subsidiary, an Affiliate, or of an Interested Party in the Company:	No.
Education:	BA in Economics - University of Bombay MBA - Cornell University
Occupation During the Past Five Years:	Senior Partner at the international consulting firm McKinsey
Other Corporations in Which Serving as a Director:	Chairperson of the Compensation Committee - Auxmoney (Fintech)
Family Member of an Interested Party in the Company:	No.
Director Recognized by the Company as Possessing Accounting and Financial Expertise for Compliance with the Minimum Number Set by the BOD Pursuant to Section 92(a)(12) of the Companies Law:	No.

Proposed Decision - “To approve the appointment of Mr. Zubin Taraporevala as a director in the Company until the conclusion of the second annual general assembly to be held following the date of his appointment, in accordance with the terms detailed in the Assembly notice report, and to approve the terms of his service as a director in the Company, including the provision of annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and inclusion in the directors’ and officers’ liability insurance policy, under the terms detailed in Section C of Part A above”.

3. Approval of the Appointment of Ms. Inbal Kreiss as an Independent Director in the Company

3.1. The appointment of Ms. Inbal Kreiss as an independent director in the Company, effective as of the date of this Assembly and until the conclusion of the second annual general assembly following the date of her appointment.

- 3.2. Ms. Inbal Kreiss brings broad knowledge and extensive experience in managing complex technological projects, innovation, and data management. For additional details, refer to the summary of her CV attached hereto as **Appendix A**.
- 3.3. Pursuant to Section 224B of the Companies Law, Ms. Inbal Kreiss has declared her eligibility to serve as an independent director, her possession of the necessary qualifications (including accounting and financial expertise), and her ability to dedicate the required time to fulfill her role. She has detailed her qualifications accordingly. Additionally, Ms. Kreiss has declared her compliance with Sections 240(b)-(f) of the Companies Law regarding her classification as an independent director. Ms. Kreiss's declaration is attached hereto as **Appendix A**.
- 3.4. Ms. Inbal Kreiss was classified by the Audit Committee on December 9, 2024, as an independent director, based, inter alia, on the director's declaration signed by her.
- 3.5. Based on her declaration, education, and professional experience, Ms. Inbal Kreiss was assessed by the Company's BOD, at its meeting held on December 9, 2024, as Director with Professional Qualifications in accordance with the provisions of the *Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications)*, 5766-2005.
- 3.6. Subject to the General Assembly's approval of Ms. Inbal Kreiss's appointment as an independent director, she will be entitled to compensation and accompanying terms as detailed in Section C of Part A of this Assembly notice.
- 3.7. Below are the required details, to the best of the Company's knowledge, regarding Ms. Inbal Kreiss, the candidate for appointment as an independent director in the Company:

Name:	Inbal Kreiss
ID Num:	022392948
Commencement Date of Term:	From the date of approval by the General Assembly convened pursuant to this report.
Date of Birth:	2.6.1966
Address for Service of Legal Documents:	182 Kedem St., Shoham
Citizenship:	Israeli
Membership in BOD Committees:	Audit Committee, Financial Statement Committee and IT Committee
External Director:	No.
Independent Director:	Yes.
Possesses Accounting and Financial Expertise or Professional Qualifications:	Yes.
Employee of the Company, a Subsidiary, an Affiliate, or of an Interested Party in the Company:	No.
Education:	BSc in Chemical Engineering - Technion - Israel Institute of Technology Executive MBA - Tel Aviv University
Occupation During the Past Five Years:	Chief Innovation Officer (CIO) - Israel Aerospace Industries Deputy Director of the Space Factory

	- Israel Aerospace Industries Odysight.ai Ltd. ELTA Systems Ltd.
Other Corporations in Which Serving as a Director:	The Institute for National Security Studies (INSS)
Family Member of an Interested Party in the Company:	No.
Director Recognized by the Company as Possessing Accounting and Financial Expertise for Compliance with the Minimum Number Set by the BOD Pursuant to Section 92(a)(12) of the Companies Law:	No.

Proposed Decision - “To appoint Ms. Inbal Kreiss as an independent director in the Company until the conclusion of the second annual general assembly to be held following the date of her appointment, in accordance with the terms detailed in the Assembly notice report, and to approve the terms of her service as a director in the Company, that is, the provision of annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and inclusion in the directors’ and officers’ liability insurance policy, under the terms detailed in Section C of Part A above”.

4. Approval of the Appointment of Ms. Hanadi Said as an External Director in the Company for an Initial Three-Year Term

- 4.1. Pursuant to the decision of the Company’s BOD, it is proposed to approve the appointment of Ms. Hanadi Said as an external director in the Company for a three-year term, effective from the date of approval by this Assembly. In accordance with the requirements of Sections 224B(a) and 241 of the Companies Law, Ms. Hanadi Said has declared her eligibility to serve as an external director, her possession of the required qualifications, and her ability to dedicate the appropriate time necessary for the performance of her role. She has detailed her qualifications and confirmed that the restrictions set forth in Sections 226 and 227 of the Companies Law do not apply to her. Ms. Said’s declaration and additional information regarding her qualifications are attached hereto as **Appendix A**.
- 4.2. Ms. Hanadi Said brings a broad range of international experience from large corporations and Israeli start-ups in the high-tech sector, corporate governance, accounting issues, and risk management. For additional details, refer to the summary of her CV attached hereto as **Appendix A**.
- 4.3. Based on her declaration, education, and professional experience, Ms. Hanadi Said was assessed by the Company’s BOD, at its meeting held on December 9, 2024, as possessing accounting and financial expertise in accordance with the provisions of the *Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications)*, 5766-2005.
- 4.4. Subject to the General Assembly’s approval of Ms. Hanadi Said’s appointment as an external director, she will be entitled to compensation and associated terms as set forth in Section C of Part A of this Assembly notice.
- 4.5. Below are the details required, to the best of the Company’s knowledge, regarding Ms. Hanadi Said, the candidate for appointment as an external director in the Company:

Name:	Hanadi Said
ID Num:	321451171
Commencement Date of Term:	From the date of approval by the General Assembly convened pursuant to this report.
Date of Birth:	24.8.1976
Address for Service of Legal Documents:	3 Ha-Bishof Hajar St., Haifa
Citizenship:	Israeli and Canadian
Membership in BOD Committees:	Audit Committee, Compensation Committee, Financial Statement Committee, Risk Management Committee and IT Committee
External Director:	Yes.
Independent Director:	No.
Possesses Accounting and Financial Expertise or Professional Qualifications:	Yes.
Employee of the Company, a Subsidiary, an Affiliate, or of an Interested Party in the Company:	No.
Education:	CPA; Bachelor's Degree in Accounting - McGill University MBA - Bentley University
Occupation During the Past Five Years:	Founder and CEO - Sensai Networks
Other Corporations in Which Serving as a Director:	Independent Director - Beyoned Oil (a publicly traded company in Canada) Independent Director - Cross Israel Highway Ltd.
Family Member of an Interested Party in the Company:	No.
Director Recognized by the Company as Possessing Accounting and Financial Expertise for Compliance with the Minimum Number Set by the BOD Pursuant to Section 92(a)(12) of the Companies Law:	No.

Proposed Decision - “To appoint Ms. Hanadi Said as an external director in the Company for a term of three (3) years, commencing on the date of approval by the General Assembly, and to approve the terms of her service as an external director in the Company, including annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and her inclusion in the directors’ and officers’ liability insurance policy, under the terms detailed in Section C of Part A above”.

5. Convening the General Assembly, its Date and Performance

The special General Assembly will convene on Tuesday, January 14, 2025 at 17:00, at the Company’s

Headquarters located at 53 HaShalom Road, Giv'atayim, 20th floor.

The legal quorum for the General Assembly is the presence of at least three (3) shareholders, present by themselves or by a proxy, holding at least one third (1/3) of the total voting rights in the Company, within half an hour from the date set for the commencement of the Assembly.

If no legal quorum is present half an hour after the date set for the commencement of the Assembly, the Assembly shall be postponed for one week at the same time and place, that is, Tuesday, January 21, 2025 at 17:00 (“**Postponed General Assembly**”). If a legal quorum is not present half an hour after the date set for the Postponed General Assembly, the presence of at least two (2) shareholders, either by themselves or through a proxy, will constitute the legal quorum for the Postponed General Assembly.

6. The Required Majority for Decisions on the Assembly's Agenda

The majority required to approve the decisions listed in Sections 1-3 on the agenda is a simple majority of more than fifty percent (50%) of the votes of the shareholders participating in the General Assembly, who are entitled to vote and who voted in it, without taking into account abstainers.

The majority required to approve the decision in Section 4 on the agenda is a simple majority (that is, a majority of more than fifty (50%) of the votes of the shareholders participating in the General Assembly, who are entitled to vote and who voted in it), provided that one of the following occurs: (A) The number of majority votes in the General Assembly shall include the majority of all the votes of the shareholders who are not the controlling shareholders of the Company or have a personal interest in the approval of the decision, participating in the vote, except for a personal interest that does not arise from connections with a controlling shareholder⁴ participate in the vote; in counting all the votes of the aforesaid shareholders, the abstainers shall not be taken into account; or (B) The total number of opposing votes from among the shareholders referred to under sub-section (A) above shall not exceed the rate of two percent (2%) of the total voting rights in the Company.

Any shareholder who wishes to participate in the vote concerning the decision in Section 4 on the agenda, will inform the Company before voting at the Assembly (by himself or through his proxy); or, if the vote is conducted by a voting paper - by marking and detailing in the designated place on the voting paper, whether he has a personal interest in the relevant decision or not; If a shareholder has not notified as mentioned, he will not vote and his vote will not be counted.

In addition, every shareholder who wishes to participate in the vote in which of the topics on the agenda will inform whether or not he is an interested party in the Company, a senior official in the Company or an institutional investor.

7. The Assembly's Orders and Voting

7.1. The date for determining the shareholders' entitlement to participate and vote in the Assembly

The Effective Date for determining the shareholders' entitlement to vote in the General Assembly according to section 182(b) of the *Companies Law* and according to Regulation 3 of the *Companies' (Written Voting and Position Announcements) Regulations, 5766-2005* (“**Voting Papers Regulations**”) is Tuesday, January 7, 2025 (the “**Effective Date**”).

7.2. Voting eligibility

Any of the Company's shareholders on the Effective Date, whether the shares are listed on his/her name, or whether he/she holds them by way of a stock-exchange member, is eligible to take part

⁴ The Company is a corporation without a controlling core.

and vote in the Assembly in person or by proxy for voting as well as by Voting Paper or by an Electronic Voting Paper (as defined below).

7.3. Proxy for voting

The document that appoints a proxy shall be in writing, signed by the appointer or his/her attorney, or, when the appointer is a corporation, the power of attorney shall be signed with its accepted stamp or by its attorney. The proxy-appointment letter and the power of attorney (if there is any) or a copy of such documents approved by a notary shall be deposited at the Company's Offices with the Company's secretariat, at least forty-eight (48) hours prior to the date and time of the General Assembly or the Postponed Assembly (as the case may be) for which an authorization letter was submitted. A deposit as stated, which relates to the Assembly's set date, shall also be effective for the Postponed Assembly.

7.4. Ownership approval

In accordance with the *Companies (Proof of Share Ownership for Voting Purposes in the General Assembly) Regulations, 5760-2000* ("**Share Ownership Proof Regulations**"), a shareholder of the Company, to whom a share is listed with a stock exchange member and that share is included among the shares listed in the register of shareholders in the name of the nominee company ("**Unlisted Shareholder**"), is entitled to participate in the General Assembly, by himself or by a proxy or by a Voting Paper (as defined below), only if he presents to the Company, prior to the General Assembly, approval from the stock exchange member with whom his right to the share is listed, regarding his ownership of the Company's shares on the Effective Date, in accordance with Regulation 2 of the Share Ownership Proof Regulations as well as in the Form found in the Schedule to the Share Ownership Proof Regulations ("**Ownership Approval**"). Alternatively, an Unlisted Shareholder may order that his Ownership Approval be forwarded to the Company through the Electronic Voting System (as defined below). Without detracting from the aforementioned, an approved electronic message pursuant to section 44K5 of the Securities Law, which concerns the data of the users of the Electronic Voting System - has the same legal standing as an Ownership Approval of a share in respect of any shareholder included therein.

An Unlisted Shareholder is entitled to receive the Ownership Approval from the stock-exchange member through whom he holds his shares, at the branch of the stock-exchange member or by mail to his address for only a delivery charge, if he requested it, provided that a request on this matter will be given in advance to a specific securities account.

7.5. Voting paper and position announcements

As mentioned, a shareholder entitled to participate and vote in the General Assembly, may vote at the General Assembly by means of a Voting Paper, as defined in Section 87 of the Companies Law, the wording of which is attached to this report ("**Voting Paper**"). A shareholder shall indicate the manner of his vote regarding each decision on the agenda in the second part of the Voting Paper. For this matter, the vote of a shareholder who voted using a Voting Paper will be considered as if he was present and participated in the meeting.

You can review the Voting Paper and position announcement as defined in Section 88 of the Companies Law, insofar as provided, on the distribution website and the stock exchange website (as defined below). Any shareholder may contact the Company directly and receive from it free of charge the text of the Voting Paper and position announcements (insofar as they are provided). Also, you can review the Voting Paper and position announcements on the Securities Authority's Distribution Website at: <https://www.magna.isa.gov.il> ("**Distribution Website**") and on the website of the Tel Aviv Stock Exchange Ltd., at: <https://maya.tase.co.il> ("**TASE Website**").

A stock-exchange member shall send, for no cost, by email, a link to the Voting Paper's wording and the position announcements (insofar as provided) on the Distribution Website, to any shareholder of the Company who is unlisted on the Company's shareholders' registry and whose

shares are listed with the same stock-exchange member, unless the shareholder has notified that he does not wish that or that he wishes to receive Voting Papers by mail while bearing the delivery cost.

The Voting Paper and the documents that must be attached thereto must be serviced, as detailed in the voting document, to the Company's Headquarters (including by registered mail) along with the Ownership Approval (and in relation to a listed shareholder - together with a copy of an identity card, passport or certificate of incorporation, as the case may be) up to four (4) hours before the time of convening the General Assembly. For this matter, the "date of service" is the date when the Voting Paper and the documents attached thereto arrived at the Company's Headquarters.

The deadline for service of position announcement to the Company by the Company's shareholders is up to ten (10) days before the date of the Assembly. The deadline for service of the BOD's response to the position announcements, insofar as such position announcements are submitted and the BOD chooses to submit its response to them, is up to five (5) days before the date of the Assembly. An Unlisted Shareholder will be entitled to service the Ownership Approval also via the Electronic Voting System, as mentioned in section 4(f) below.

A Voting Paper that is not accompanied by an Ownership Approval (or alternatively, an Ownership Approval was not serviced via the Electronic Voting System) will be invalid.

7.6. Voting in the Electronic-Voting System

In addition, an Unlisted Shareholder may also vote using an Electronic Voting Paper which will be transmitted to the Company in the Electronic Voting System, which operates according to Section B of Chapter G2 of the Securities Law ("**Electronic Voting**", "**Electronic Voting System**" and "**Electronic Voting Paper**", respectively).

Voting by way of an Electronic Voting Paper shall be permitted from the end of the Effective Date and up to six (6) hours prior to the General Assembly's convening date.

Notably, in accordance with Section 83(D) of the Companies Law, should a shareholder vote in more than one manner, his most recent vote shall count, when accordingly, a shareholder's vote, whether by proxy or a simple Voting Paper shall be deemed late to voting by way of a Voting Paper or an Electronic Voting System.

7.7. Changes to the agenda and a shareholder's request to include a topic on the agenda

After the publication of this Report, there may be changes to the agenda, including adding a topic to the agenda, and position announcements may be published. The updated agenda and position announcements may be reviewed, when published, on the Company's reports and on the Distribution Website and the TASE Website..

A shareholder's request according to Section 66(B) of the Companies Law to include a topic on the agenda of the General Assembly shall be submitted to the Company up to seven (7) days after the Assembly is convened ("**Shareholder's Request**"). In the aforementioned case, the Company will publish a revised Assembly Convention report with a revised Voting Paper no later than seven (7) days after the deadline for submitting an request.

8. The Company's Representative

The Company's representative for handling this Report is Attorney Elad Sirkis, Company's Secretary, of 53 HaShalom Road, Giv'atayim. Tel: 03-7335656 ; Fax: 03-7238831; Email: EladS1@fnx.co.il. Ownership Approvals and/or powers of attorney and/or voting instructions and/or Voting Papers shall be sent to Attorney Elad Sirkis, to fax number 03-7332163 or by email to EladS1@fnx.co.il

9. Reviewing the Documents

The full wording of the proposed decisions may be reviewed, concerning the Voting Paper and the position announcements (if there are any) at the Company's Headquarters, from Sundays to Thursdays during regular work hours, in prior coordination by calling 03-7332997, and that, by the time of convening the Assembly.

One or more shareholders, who hold on the Effective Date shares at a rate that is 5% or more of the total of all voting rights in the Company, as well as those who hold the aforementioned proportion out of the total number of voting rights which are not held by a controlling shareholder of the Company, as defined in Section 268 of the Companies Law, is entitled, by himself or through a proxy, after convening the General Assembly, to review, at the Company's headquarters, during regular working hours, the Voting Papers and voting records through the Electronic Voting System that arrived at the Company, as specified in Regulation 10 of the Voting Papers Regulations.

Sincerely,

Phoenix Financial Ltd

By: Meni Neeman, Chief Legal Counsel

Appendix A

הנדון: הצהרת דירקטור

הואיל וברצונה של הפניקס פיננסים בע"מ (להלן: "**החברה**") למנות את הח"מ כדירקטור בחברה;
והואיל ועל-פי הוראות חוק החברות, התשנ"ט-1999 (להלן: "**החוק**"), לשם מינוי הח"מ כדירקטור, עליו למלא
אחר תנאי כשירות מסוימים הקבועים בחוק;
לפיכך, אני, הח"מ, זוהר גושן, נושא ת.ז. שמספרה 057366767, תאריך לידה 20/11/1961 שמעני
456 Riverside Drive, NY, NY 10027 נתינות ישראלית+אמריקאית מצהיר בזה כדלהלן:

- המבוא לעיל הינו חלק בלתי נפרד מהצהרתי זו.
- כל המונחים בהצהרה זו יפורשו כמשמעותם בחוק.
- הריני מאשר/ת את הסכמתי לכהן כדירקטור/ית בחברה.
- להלן פרטים אודות השכלתי¹, כישורי וניסיוני המקצועי² הרלוונטיים לשם בחינה האם בידיי כישורים (לרבות השכלתי וניסיוני המקצועי) לכהן כדירקטור בחברה והאם מתקיימים בי התנאים והמבחנים להערכת מומחיות חשבונאית ופיננסית ו/או להערכת המיומנות וההבנה בתחום עיסוקה העיקרי של החברה (יחד להלן: "**הדרישות המקצועיות**"):

השכלתי:

תואר	תחום	שם המוסד האקדמאי
פרופסור	דיני חברות, ממשל תאגידי, דיני ניירות ערך, מימון חברות, הגבלים עסקיים	Columbia Law School
דוקטור במשפטים	דיני חברות וממשל תאגידי	Yale Law School
תואר שני במשפטים	דיני חברות וממשל תאגידי	Yale Law School
תואר ראשון במשפטים	משפטים	האוניברסיטה העברית

התעסקותי בחמש השנים האחרונות

התפקיד	מקום העבודה	משך הזמן שמילא בתפקיד
מרצה למשפטים	Columbia Law School	משנת 2004

¹ יצוינו כל התחומים שבהם נרכשה השכלתו של הדירקטור, המוסד שבו נרכשה והתואר האקדמאי או התעודה המקצועית שהוא מחזיק בהם. תפורט, ככל שישנה, השכלה המקנה לדירקטור, להערכתו, מיומנות גבוהה והבנה בנושאים עסקיים – חשבונאיים ודוחות כספיים, באופן המאפשר לו להבין לעומק את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים.
² יפורטו, ככל שישנם, הניסיון והכישורים המקנים לדירקטור, להערכתו, מיומנות כספית גבוהה והבנה בנושאים עסקיים – חשבונאיים ודוחות כספיים, באופן המאפשר לו להבין לעומק את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים. יצוינו התפקיד, שם מקום העבודה ומשך הזמן שמילא בכל תפקיד.

ייעוץ משפטי ועסקי	עצמאי	במקביל לעבודה האקדמית

חברות אחרות בהן אני מכהן/מכהנת ו/או כיהנתי כדירקטור/ית בחמש השנים האחרונות:

אין

- יש לצרף מסמכים ותעודות התומכים בהצהרה לפי סעיף זה.

לעניין ההצהרה לפי סעיף 4 להלן:

דירקטור בעל מומחיות חשבונאית ופיננסית: דירקטור בעל מומחיות חשבונאית ופיננסית הוא מי שבשל השכלתו, ניסיונו וכישוריו הוא בעל מיומנות גבוהה והבנה בנושאים עסקיים – חשבונאיים ודוחות כספיים באופן המאפשר לו להבין לעומק את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים; הערכת מיומנותו החשבונאית והפיננסית של דירקטור תיעשה בידי הדירקטוריון, ויובאו במכלול השיקולים, בין השאר, השכלתו, ניסיונו, וידעותיו בנושאים אלה: (1) סוגיות חשבונאיות וסוגיות בקרה חשבונאית האופייניות לענף שבו פועלת החברה ולחברות בסדר הגודל והמורכבות של החברה; (2) תפקידיו של רואה החשבון המבקר והחובות המוטלות עליו; (3) הכנת דוחות כספיים ואישורם לפי החוק ולפי חוק ניירות ערך.

לפיכך הנני מצהיר/ה כמיועדת/לכהונה כדירקטור בחברה, כי בשל השכלתי ו/או ניסיוני ו/או כישורי יש לי, להערכתי, מיומנות גבוהה והבנה בנושאים המפורטים להלן:

[X] סוגיות חשבונאיות וסוגיות בקרה חשבונאית המאופיינות לענף שבו פועלת החברה ולחברות בסדר הגודל והמורכבות של החברה.

[X] תפקידיו של רואה החשבון המבקר והחובות המוטלות עליו.

[X] הכנת דוחות כספיים ואישורם לפי החוק ולפי חוק ניירות ערך, התשכ"ח – 1968;

[] אף אחד מהמפורטים לעיל;

ולאור האמור לעיל, הנני כשיר/ה, למיטב הבנתי, לשמש כדירקטור/ית בעלת מומחיות חשבונאית ופיננסית:

[X] כן

[] לא

5. ידוע לי כי הצהרתי זו תשמש את החברה לשם בחינה האם מתקיימים בי התנאים והמבחנים לפי תקנות החברות לעניין מומחיות חשבונאית ופיננסית.

6. אני מצהיר כי אני כשיר להתמנות כדירקטור בחברה ציבורית לפי הוראות סעיפים 225-227 לחוק לעניין הגבלת מינוי קטין, פסול דין, הגבלת מינוי עקב הרשעה או פשיטת רגל. הוראות הסעיפים בנוסחם במועד החתימה על הצהרה זו, מפורטות ב**נספח א'** המצורף להצהרה זו ומהווה חלק בלתי נפרד הימנה.

7. אני מצהיר כי יש לי את הכישורים הדרושים והיכולת להקדיש את הזמן הראוי לשם ביצוע תפקידי כדירקטור בחברה, בשים לב, בין השאר, לצרכיה המיוחדים של החברה ולגודלה.

8. לצורך הבחינה אם הנני כשיר לכהן כדירקטור/ית בלתי תלוי/ה (יש למלא אם רלבנטי), הנני מצהיר כדלקמן:

[] אין לי, לקרובי, לשותפי, למעבידי, למי שאני כפוף לו במישרין או בעקיפין או לתאגיד שאני בעל שליטה בו, במועד המינוי או בשנתיים שקדמו למועד המינוי, זיקה³ לחברה, לבעל השליטה בחברה או לקרוב של בעל השליטה במועד המינוי או לתאגיד אחר⁴, לרבות כי במועד בו אני אמור להתמנות כדירקטור וכן במהלך השנתיים שקדמו למועד זה;

[X] תפקידי או עיסוקיי האחרים אינם יוצרים או עלולים ליצור ניגוד עניינים עם תפקידי כדירקטור ואין בהם כדי לפגוע ביכולתי לכהן כדירקטור.

[X] אינני עובד/ת של רשות ניירות ערך וכן אינני עובד/ת של בורסה בישראל.

[X] אינני מכהן כדירקטור בחברה מעל תשע שנים ברציפות.

לעניין ההצהרה לפי סעיף זה: לא יראו בהפסקת כהונה שאינה עולה על שנתיים כמפסיקה את רצף הכהונה.

לעניין סעיף זה "דירקטור בלתי תלוי" הינו דירקטור המקיים את כל התנאים והמבחנים בסעיף 8 לעיל.

[X] לא מתקיימים לגביי כל או חלק מהתנאים והמבחנים הנקובים לעיל, ולפיכך אינני עונה על הגדרת "דירקטור בלתי תלוי".

9. החזקותיי במניות ו/או ניירות ערך המירים של החברה, חברה בת שלה או בחברה קשורה שלה, הינן כמפורט להלן:

שם החברה	מספר נייר	כמות ניירות ערך	% בהון	% בהצבעה

ידוע לי כי עליי לדווח לאלתר לחברה על כל גידול או קיטון בהחזקותיי במניות ו/או בניירות ערך המירים של החברה, חברת בת או בחברה קשורה של החברה.

10. הנני עובד/בעל תפקיד של החברה, חברה בת שלה, חברה קשורה שלה או של בעל עניין בחברה כמפורט להלן:

[] כן (אם כן פרט את התפקידים שהינך ממלא כאמור).

[X] לא

³ לעניין סעיף זה "זיקה": קיום יחסי עבודה, קיום קשרים עסקיים או מקצועיים דרך כלל או שליטה, וכן כהונה כנושא משרה, למעט כהונה כנושא משרה, למעט כהונה של דירקטור שמונה כדי לכהן כדירקטור חיצוני בחברה שעומדת להציע לראשונה מניות לציבור, למעט חריגים על פי תקנות החברות (עניינים שאינם מהווים זיקה), התשס"ז – 2006 ולמעט כהונה כדירקטור בחברה טרם הסיווג כדירקטור בלתי תלוי.

⁴ לעניין סעיף זה "תאגיד אחר" – תאגיד שבעל השליטה בו, במועד המינוי או בשנתיים שקדמו למועד המינוי, הוא החברה או בעל השליטה בה.

11. הנני בעל עניין בחברה או בן משפחה של נושא משרה בכירה בחברה או של בעל עניין בחברה :

[] כן (אם כן אנא פרט).

[X] לא

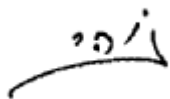
12. ידוע לי כי הצהרה זו תשמש את דירקטוריון החברה לקביעה האם אני כשיר להתמנות כדירקטור בחברה וכי דירקטוריון החברה מסתמך על הצהרתי זו לשם קביעה כאמור.

13. אני מתחייב להודיע לדירקטוריון בהקדם האפשרי בדבר כל אירוע העלול לגרום לכך כי לא אעמוד בתנאי הכשירות הקבועים לעיל.

14. הנני מצהיר, כי קראתי והבנתי את תוכנית האכיפה של החברה וכי אני מתחייב בזאת לפעול על פיה ולמנוע ולהימנע מכל האיסורים לפיה.

15. לאחר שקראתי בעיון והבנתי את האמור לעיל, הנני מצהיר/ה כי על האמור לעיל הינו אמת לאמיתה וכי הפרטים המזהים הינם מדויקים ומלאים ונכתבו על ידי ובכתב ידי וכי ידוע לי כי הוראות חוק החברות המובאות לעיל אינן רשימה ממצה וסופי וכי חובותי וזכויותי המלאות כל פי החוק ידועות לי.

כמו כן, לא ידוע לי כל פרט מהותי נוסף שיכול להשפיע על כהונתי כדירקטור ו/או על קביעת ועדת הביקורת של החברה הדבר עמידתי בתנאים ובמבחני כשירות לכהן כדירקטור בלתי תלוי וכי אם היה ידוע לי פרט שכזה הייתי מציינו בהצהרה.



חתימה

057366767

ת.ז.

זוהר גושן

שם

Zohar Goshen
Short CV

Columbia Law School
435 West 116th Street
(646) 239-2825
zgoshen@law.columbia.edu

2024

ACADEMIC:

- **Jerome L. Greene Professor of Transactional Law**, Columbia Law School (2004-present).
 - Research and Teaching: Corporate Law, Corporate Governance, Corporate Finance, and Securities Regulation.
 - Twice winner of The Willis Resse Teaching Prize, Columbia Law School, (2006), (2019).
 - Co-Director, The Center for Israeli Legal Studies, Columbia Law School; 2006-present.
- **Phillip P. Mizock and Estell Mizock Professor of Law**, Faculty of Law, Hebrew University of Jerusalem; 1991-2004.
- **Visiting Professor of Law**, NYU Global Law School; fall 2000.
- **Visiting Professor of Law**, Yale Law School; fall 1999.

PUBLIC & PRACTICE:

- **Chairman, Israel Securities Authority (Israel's SEC)**, 2008-2011
- **Chairperson, Israel Securities Authority's Corporate Governance Committee**, 2005-2006 (all recommendations in the report were adopted through legislation).
- **Chairperson, Israel Ministry of Trade's Committee for Reevaluating the Israeli Antitrust Law**, 2005 (recommendations adopted through legislation).
- **Seminars for Judges: Corporate law, Securities Regulation, and Antitrust**, Judges' Education Institute, Israel, 2002-03.
- **Chairperson of the Disciplinary Court of Securities Advisers and Portfolio Managers** (statutory appointment by the Minister of Justice, based on eligibility criteria equivalent to those applicable in appointing District Court judges); 1997-2001.

- **Outside Director**, Israel Discount Bank, 1997-2002.
- **Member of Israel's Bar**, 1988-present.
- **Law Clerk**, Supreme Court of Israel, The Honorable Chief Justice Meir Shamgar, 1986-87.

EDUCATION:

- J.S.D., Yale Law School (Doctor in Law) (1990-1991)
- LL.M., Yale Law School (1989-1990)
- LL.B., Hebrew University, Faculty of Law, Jerusalem (1983-1987)

SELECTED PUBLICATIONS:

- Goshen & Steel, *Barbarians Inside the Gates: Raiders, Activists, and the Risk of Mistargeting*, 132 YALE LAW JOURNAL (2022); **Top Ten Best Articles of the Year**, peer vote published by Corporate Practice Commentator.
- Goshen & Levit, *Agents of Inequality: Common Ownership And The Decline Of The American Worker*, 72 DUKE LAW JOURNAL 1 (2022); **Top Ten Best Articles of the Year**, peer vote published by Corporate Practice Commentator.
- Goshen & Hannes, *The Death of Corporate Law*, 94 NYU LAW REVIEW (2019); **Top Ten Best Articles of the Year**, peer vote published by Corporate Practice Commentator.
- Goshen & Squire, *Principal Costs: A New Theory for Corporate Law and Governance*, 117 COLUMBIA LAW REVIEW (2017); **Top Ten Best Articles of the Year**, peer vote published by Corporate Practice Commentator.
- Goshen & Hamdani, *Corporate Control and Idiosyncratic Vision*, 125 YALE LAW JOURNAL (2016); **Top Ten Best Articles of the Year**, peer vote published by Corporate Practice Commentator.
- Goshen & Parchomovsky, *The Essential Role of Securities Regulation*, 55 Duke Law Journal 711 (2006); **Top Ten Best Articles of the Year**, peer vote published by Corporate Practice Commentator.

November, 2024

To

Phoenix Financial Ltd

To Whom it May Concern

DIRECTOR DECLARATION

Whereas, Phoenix Financial Ltd. (the "Company") desires to appoint the undersigned to serve as a director of the Company

Whereas, pursuant to the Israeli Companies Law, 1999 (the "Companies Law"), in order to appoint the undersigned as a director, the undersigned must satisfy certain qualifications as set forth in the Companies Law

Therefore, I, Rubin Ruwasi ID/Passport number SG5682652 of birth July 3, 1944 with an address at 2 Cumberland Place, London NW4 4NA hereby declare as follows

The preamble above is an integral part of my declaration .1

All terms used in this declaration shall be interpreted as defined in the Companies Law .2

I hereby consent to serve as a director of the Company .3

The following are relevant details regarding my education, skills and professional experience, for the examination of my qualification (including my education, skills and professional experience) to serve as a director of the Company, and in order to ascertain if I meet the eligibility requirements and qualifications regarding accounting and financial expertise and/or business expertise and knowledge of the Company's primary business activities (together, the "Professional Qualifications")

Education

Degree Field Academic Institution

Bachelor of Arts, Economics major, Bombay University 1986.
MBA, Finance Concentration, Johnson Graduate School of Management, Cornell University 1988
Business experience during the past five years

Position Place of Employment Dates in which served in each position

Mc KINSEY & Company 1988 - 2024
- Associate / Engagement manager 1988 - 1995
- Partner 1995 - 2000
- Senior Partner 2000 - 2024
Other companies in which I have and/or have acted as a director or a member of a committee of the board of directors during the past five years

McKINSEY & Company Shareholders Council 2020 - 2024
Aukmoney 2024 onwards.

Please attach documents and certificates supporting this section of the

Declaration
S.G. Taraporewala & Sons Pvt Ltd 2015 onwards

With respect to Section 4 of the Declaration

A director with Accounting and Financial Expertise: A Director with accounting and financial expertise shall mean, a person who due to his/her education, skills and professional experience has significant expertise and understanding of business-accounting matters and financial statements, which enables him/her to fully understand the Company's financial statements and initiate a discussion with respect to the presentation of financial data; the evaluation of the director's accounting and financial expertise will be conducted by the board of directors, and among other considerations, directors education and skills shall be considered with respect to the following: (1) Accounting matters and financial control matters characteristic of the industry in which the Company operates and of companies of the Company's size and complexity; (2) The role of the independent auditor and the obligations imposed on the independent auditor; (3) Preparing financial statements and the approval thereof in accordance with the Companies Law and the Securities Law

Therefore, as a candidate to serve on the Company's board of directors, I hereby declare that due to my education and/or experience and/or skills I have significant

expertise and understanding of the matters listed below

Accounting matters and financial control matters characteristic of the industry ☒
in which the Company operates and of companies of the Company's size and
complexity

The role of the independent auditor and the obligations imposed on the ☒
independent auditor

Preparing financial statements and the approval thereof in accordance with ☒
the Companies Law and the Securities Law

None of the items listed above ☐

And in light of the above, I'm qualified, to the best of my understanding, to serve as a
director with accounting and financial expertise

Yes ☒

No ☐

I acknowledge that the Company will use this declaration to ascertain if I meet the .5
requirements and qualifications according to the Companies Regulations, regarding
accounting and financial expertise

I hereby declare that I meet the eligibility requirements for service as a director of a .6
public company as set forth in Sections 225-227 of the Companies Law, regarding
restrictions to appointing a minor or legally incompetent person, and the restrictions to
appointment due to conviction or bankruptcy. The provisions of said sections are
attached hereto as Annex A and are an integral part of this declaration

I declare that I have the necessary qualifications and ability to devote sufficient time for .7
the fulfillment of my role as a director of the Company, considering, among other
things, the Company's special needs and size

In order to ascertain whether I qualify to serve as an independent director (Please mark .8
if relevant), I hereby declare as follows

Neither I nor my relatives, partners, employers, those that I am subordinate to, ☒
directly or indirectly, or entities under my control, on the date of appointment
or during the two years prior thereto, have any affiliation to the Company, a
controlling shareholder of the Company or to a relative of a controlling
shareholder as of the appointment date, or to another entity, as of the date I am
to be appointed as a director, or at any time during the two years preceding
such date

My other positions or business activities do not create, and are unlikely to ☒
create, a conflict of interest with my responsibilities as a director, and they will
not interfere with my ability to serve as a director

I am not an employee of the Israeli Securities Authority or of a stock ☒
exchange in Israel

I have not served as a director in the Company for a consecutive period of ☒
more than nine years

For the purpose of the declaration under this Section: a cessation of service for a period of two
years or less shall not be considered a break in consecutive service

For the purpose of this Section an "independent director" shall mean a director
that meets all requirements and qualifications set forth in Section 8 above

I do not comply with one or more of the requirements set forth above ☐

My holdings in shares and/or convertible securities and/or bonds and/or of the .9
Company, a subsidiary of the Company or an affiliate of the Company, are detailed as
follows

Name of Company	Certificate Number	Number of Securities	% Equity % Voting
--------------------	-----------------------	-------------------------	-------------------

I acknowledge that I am required to immediately inform the Company upon any

increase or decrease in my holdings in shares and/or convertible securities of the Company, a subsidiary of the Company or an affiliate of the Company

I am an employee of the Company, a subsidiary of the Company, an affiliate of the Company or of an interested party in the Company, as follows

Yes (if relevant, please describe the positions in which you serve) ☐ No ☒

I am an interested party in the Company or a relative of a senior officer holder of the Company or of an interested party in the Company

Yes (if relevant, please provide details) ☐ No ☒

I acknowledge that the Company will use this declaration to ascertain if I am qualified to serve as a director of the Company, and that the Company's board of directors will rely on this declaration for such determination

I will immediately inform the Company upon any event which may result in my inability to meet the above-mentioned qualifications

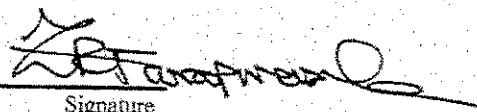
I hereby declare that I have read the Company's enforcement policy, and I undertake to act in accordance with the said policy and prevent and refrain from any prohibitions set forth in the policy

Following my careful reading and understanding of all of the above, I declare that all of the above is true and that my identifying particulars are accurate and complete, and were written in my handwriting by me, and that I am aware that the abovementioned provisions of the Companies Law are not a complete and final list, and that I know my obligations and full rights under the Companies Law

Furthermore, I declare that I am not aware of any additional information that may impact my service as a director of the Company and/or the resolution of the Company's audit committee regarding my compliance with the eligibility requirements to serve as an independent director and that if I was aware of any such information I would have stated so in this declaration

ZUBIN RUSLI
TARAPUREVALA

565682652
ID/ Passport


Signature

□

Annex A

Sections 225-227 of the Companies Law, 1999

Whoever is a candidate for service as a Director shall disclose to whoever(a) 225
- appoints him

whether he was convicted by a verdict of an offense said in section(1)
226(a) and the period during which under section 226 he must not serve as
Director has not yet passed

whether he was convicted by a verdict of an offense said in section(2)
226(a1) and the period set by the Court under that subsection has not yet
passed

whether the Administrative Enforcement Committee imposed on him(3)
means of enforcement that prohibit his service as Director of any public

company or of any private company that is a debentures company and the period that the Administrative Enforcement Committee set in the said decision has not yet passed

In this Article(b)

means of enforcement" - means of enforcement said in section 521D(1) of the Securities Law that were imposed under Chapter Eight "D" of the Securities Law, under Chapter Seven "B" of the Regulation of Investment Counseling, Investment Marketing and Portfolio Management Law 5755-1995, or under Chapter Ten "A" of the Joint Investment Trusts Law 5754-1994, as the case may be

Administrative Enforcement Committee" - the Committee appointed under section 52FF(b) of the Securities Law

verdict" - a verdict in the first instance"

Restriction on an appointment because of a conviction

A person shall not be appointed Director in a public company or in a(a) .226 private company that is a debentures company, if he was convicted by a verdict of one of the offenses specified below, except if five years have passed since the verdict that convicted him was handed down

offenses under sections 290 to 297, 392, 415, 418 to 420 and 422 to 428(1) of the Penal Law 5737-1977 and under sections 52C, 52D, 53(a) and 54 of the Securities Law

conviction by a Court abroad for an offense of bribery, deceit, offenses of(2) Directors of a body corporate or offenses of the use of inside information

repealed(3)

A person convicted by a verdict of an offense not enumerated in subsection (a)(a1) shall not be appointed Director of a public company or of a private company that is a debentures company, if the Court determined that - because of its nature, severity or circumstances - he is not fit to serve as Director of a public company or of a private company that is a debentures company during a period that the Court prescribed and that shall not exceed five years, beginning with the day of the verdict

At the time of the conviction or thereafter the Court may determine - on(b) petition by a person who wants to be appointed Director and paying special attention, inter alia, to the circumstances under which the offense was committed, that it does not prevent him from serving as Director of a public company or of a private company that is a debentures company in spite of his conviction for offenses said in subsection (a) or that the period during which he cannot serve as Director of a public company or of a private company that is a debentures company shall be shorter than five years

The Minister may designate offenses in addition to those designated in(c) subsection (a)(1)

The Court - and if appeal was brought, the Appeals Court - may order a stay of(d) implementation of appointment restrictions or of the lapse of service under this section until a date that it shall set, on conditions that it deems appropriate

Restriction on appointments due to decisions of the Administrative Enforcement Committee

226A. If the Administrative Enforcement Committee imposed on a person means of enforcement that prohibit him from serving as Director of a public company or of a private company that is a debentures company, that person shall not be appointed Director of a company in which he is prohibited from serving as Director under that decision

Restrictions on appointments

A minor, a legally incompetent or a person who was declared bankrupt as(a) .227 long as he has not been discharged shall not be appointed Director and also not a body corporate that resolved on voluntary liquidation or against which a liquidation order was made

A candidate for Director, to whom what is said in subsection (a) applies, shall(b) disclose that to whoever makes the appointment

Companies Regulations (Conditions and Criteria for Directors with Accounting and Financial Expertise and for Directors with Professional Expertise) 5766-2005

Director with accounting and financial expertise

A Director with accounting and financial expertise is a person who by his education, experience and capability has great skill in and understanding of business accounting subjects and financial reports, which enables him to understand the company's financial reports in depth and to lead the discussion of the way the financial data are presented; the Board of Directors shall evaluate a Director's accounting and financial skills, taken into account – inter alia – his education, experience and knowledge of the following subjects

accounting problems and auditing problems characteristic of the branch of(1)
industry in which the company operates and of companies of the size and
complexity of the company

responsibilities of an auditor and the obligations imposed on him(2)

the preparation of financial reports and their approval under the Law and under(3)
the Securities Law

Director with professional expertise

A Director with professional expertise is a person for whom one of the(a) .2
following holds true

he holds an academic degree in one of the following professions:(1)
economics, business administration, auditing, law, public
administration

he holds another academic degree or has completed other higher(2)
education studies, all within the main sphere of the company's activity or in
a sphere relevant to the position

he has at least five years experience in one of these, or he has at least five(3)
cumulative years of experience in two or more of these

in a high ranking position in the business management of a body(a)
corporate with a significant volume of business

in a high ranking public office or in a high ranking position in the(b)
public service

in a high ranking position in the main sphere of activity of the (c)
company's activity

The Board of Directors shall evaluate a candidate's professional qualification(b)
for serving as Director, as said in subregulation (a)

Declaration

In the declaration under section 241 of the Law the candidate shall also(a) .3
declare his education and experience, as far as relevant, in order to examine
whether the conditions and qualifications under these regulations apply, and he
shall attach documents and certificates that support his declaration

If the Board of Directors is required to evaluate the accounting and financial(b)
expertise of a Director, in order to comply with the minimum number prescribed
under section 92(a)(12) of the Law, then the Director shall make the declaration as
said in subregulation (a)

Effect

These regulations shall go into effect thirty days after their publication.4

(Date of publication: December 20, 2005 – Tr)

ZUBIN TARAPOREVALA

Phone: +44 (0) 7817 256847 | Email: zubint@icloud.com



Zubin Taraporevala has extensive Board membership experience since 2010 and has a passion for transforming financial services companies and developing talent. He brings:

35 years of global financial services' expertise

Since joining McKinsey's New York office in 1988, Zubin has spent over 35 years serving the CEOs and leadership teams of leading banks, insurers and private equity firms around the world, including the UK, US, Canada, Mexico, Germany, Switzerland, Israel, UAE, India, Singapore, Hong Kong and Australia. He is a leading global thinker on financial services' matters (particularly new paradigms in strategy, distribution and productivity improvement) and led McKinsey's EMEA (+20% growth from 2014-2019) and North American Retail Banking practices (over \$500 million in revenues).

Broad and deep value creation insights

Zubin has helped clients unlock significant value from sharp strategy pivots, customer journey digitization, advanced analytics to drive growth, new digital business builds, agile organizational models, large-scale productivity transformations, and risk-weighted asset and non-performing loan optimizations. He has worked across retail banking, wealth management, consumer finance, commercial banking, payments, general insurance, and private equity portfolio company value creation. In continuing recognition of his impact as a client leader, Zubin was selected by McKinsey's Global Managing Partner as a founding member of the Global Client Council (2016-2022), which includes the Firm's most senior leaders.

Significant record in governance

Zubin was one of the longest-standing members of McKinsey's Shareholders Council (Board of Directors), having been elected four times since 2010. He chaired its Finance and Infrastructure Committee, People Committee, and its Personnel Committee Oversight Committee, and was an active member of the Risk, Audit & Governance Committee. Whilst People Committee chair, Zubin led an initiative to articulate and modernize McKinsey's Purpose and Values.

Decades of experience in talent development

Zubin was a prolific contributor to McKinsey's people mission, and chaired McKinsey's global Partner election committee and co-chaired its Senior Partner election and review committees. He also co-chaired McKinsey's Development Council (which oversees all its key personnel review committees), where he modernized McKinsey's "up or out" philosophy (including more robust skills-based evaluation and compensation structure changes), improved core feedback and mentorship processes, and increased the impact of learning programs. Zubin was consistently ranked amongst the top 10 global mentors at McKinsey.

Other Board experience

Zubin has recently joined the Board of Auxmoney, a private equity backed consumer lending attacker, where he chairs the Remuneration Committee. He has advised TheCityUK Board Chairs on strategic matters (2016-2021). Out of New York, he served on the Boards of Directors for the Asia Society (2010-2013) and City Harvest (2010-2014), where Zubin helped shape their strategies and counselled their CEOs on governance and organizational matters.

Zubin lives in London with his wife and two daughters. He graduated with a Bachelor of Arts in Economics with Honours from Bombay University in 1986, and an MBA from Cornell University's Johnson Graduate School of Management in 1988.

PRIMARY LEADERSHIP AND GOVERNANCE ROLES

McKinsey & Company Client Service Impact

1988-2024

- In 1988, joined New York office, elected Partner in 1995 and Senior Partner in 2000, moved to London in 2014
- Led the **North America and EMEA Retail Banking practices** (\$500 million in revenues; grew EMEA practice by 20%); prolific thought leader on strategy, distribution and productivity with 15 recent thought pieces
- **Global client service footprint** includes the UK, US, Canada, Mexico, Germany, Switzerland, Israel, UAE, India, Singapore, Hong Kong and Australia
- **Global expertise in financial services** across a wide range of impact levers:
 - **Value-creating strategic pivots** including portfolio re-shaping, customer insight-led segment strategies, capability-led plays (e.g., advanced analytics, technology capabilities), and changes in ownership (M&A, spin-offs and partnerships)
 - **Digital and analytics transformations** including new digital propositions (e.g., retail investments, personal and SME lending) and ecosystem plays (in education, mobility and e-commerce), profitability improvement in attacker digital banks, customer journey transformation, machine learning driven value capture, new platform roll-out (like Thought Machine) and fresh technology employee value propositions
 - **Large scale productivity improvement** programs with billions of impact through organizational de-layering and a shift to more agile constructs, distribution network restructuring, procured cost reduction, operations automation, application development productivity enhancement and staff function rationalization
 - **Private equity** financial services fund strategy, due diligences on financial and non-financial business, in-depth value creation plans and multi-year transformation support to drive value capture. Recent impact of \$1.5 billion for one financial services portfolio company

GOVERNANCE

McKinsey's Shareholders Council (highest governance body of the Firm) for four elected terms, with role appointments by three Global Managing Partners

2010-2024

- **Development Council Co-Chair** 2021-2024
Modernized the Firm's "up or out" philosophy (including more robust skills-based evaluation and compensation structure changes), improved core feedback and mentorship processes, and increased the impact of learning programs
- **Risk, Audit and Governance Committee member** 2018-2020
Strengthened the Firm's lines of defence risk framework and key conflict management policies, and provided oversight on critical operational risk matters (e.g., opioids, bankruptcy-related work, McKinsey's Investment Office)
- **People Committee Chair** 2017-2020
Developed a new operating system to guide how McKinsey teams work, a new Partner Learning curriculum, a fresh tech talent recruiting strategy, a global mobility push (which increased pre-Partner moves by 30%), robust benchmarking of compensation structures and levels, and an articulation of McKinsey's Purpose and update of its Values
- **Finance and Infrastructure Committee Chair** 2015-2016
Steered delivery of one of the most profitable years in the Firm's history, and strategic actions to drive a multi-billion improvement in the Firm's balance sheet
- **Personnel Committee Oversight Committee Chair** 2013-2020
Oversight over all Senior Partner elections and the performance of all major personnel committees
- **Partner Candidate Election Committee Chair**, with strong post-election class performance 2010-2013

OTHER BOARD EXPERIENCE

Auxmoney

Chairs the Remuneration Committee of the Board and provides advice on strategy

2024 onwards

TheCityUK, London

Advised the CEOs and Chairs of TheCityUK on strategy and key focus areas

2016-2021

City Harvest, New York

Served on the Strategy Planning Committee, Philanthropy Council and the Governance Committee; developed strategy for serving 1 million meals without significantly increasing the budget

2010-2014

Asia Society, New York

Served on the Strategy Committee, which undertook a review of the Asia Society's strategy

2010-2013

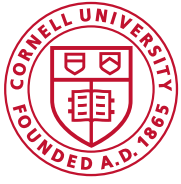
EDUCATION

Cornell University Johnson Graduate School of Management – Ithaca, New York
MBA

1986-1988

St Xavier's College, Bombay University – Mumbai, India
Bachelor of Arts in Economics with Honours

1983-1986



Johnson Cornell SC Johnson College of Business

Vishal Gaur

Anne and Elmer Lindseth Dean and
Professor of Operations, Technology,
and Information Management

207 Sage Hall
Ithaca, NY 14853-6201

T. 607.255.6418
E. vg77@cornell.edu

Samuel Curtis Johnson
Graduate School of Management
Cornell SC Johnson College of Business

November 26, 2024

MBA Academic Degree Certification of Zubin Taraporevala

Dear Sir/Madam:

I am writing to you as the Anne and Elmer Lindseth Dean of the Samuel Curtis Johnson Graduate School of Management (Johnson School) at Cornell University.

This letter is to certify that Mr. Zubin Taraporevala graduated from Cornell University with a Master in Business Administration graduate degree (MBA) in May 1988.

Zubin has also been an engaged alumnus and active guest speaker at Johnson School. Most recently, he gave an invited guest lecture for current MBA students in Fall 2024 in the course NBA 5430 Financial Markets and Institutions taught by Professor Maureen O'Hara. The guest lecture was on the topic of Banking Strategy.

Please email me in case of any questions.

Sincerely,

Vishal Gaur

Anne and Elmer Lindseth Dean
and Professor of Operations, Technology, and Information Management
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business

הנדון: הצהרת דירקטור

הואיל וברצונה של הפניקס פיננסים בע"מ (להלן: "החברה") למנות את הח"מ כדירקטור בחברה;

והואיל ועל-פי הוראות חוק החברות, התשנ"ט-1999 (להלן: "החוק"), לשם מינוי הח"מ כדירקטור, עליו למלא אחר תנאי כשירות מסוימים הקבועים בחוק;

לפיכך, אני, הח"מ, ענבל קרייס, נושא ת.ז. 022392948, שמספרה 02/06/1966, תאריך לידה 02/06/1966, שמעני 182 ק"מ, נתינות ישראלי, מצהיר בזה כדלהלן:

1. המבוא לעיל הינו חלק בלתי נפרד מהצהרתי זו.
2. כל המונחים בהצהרה זו יפורשו כמשמעותם בחוק.
3. הריני מאשר/ת את הסכמתי לכהן כדירקטור/ית בחברה.
4. להלן פרטים אודות השכלתי, כישורי וניסיוני המקצועי¹ הרלוונטיים לשם בחינה האם בידיי כישורים (לרבות השכלתי וניסיוני המקצועי) לכהן כדירקטור בחברה והאם מתקיימים בי התנאים והמבחנים להערכת מומחיות חשבונאית ופיננסית ו/או להערכת המיומנות וההבנה בתחום עיסוקה העיקרי של החברה (יחד להלן: "הדרישות המקצועיות"):

השכלתי:

שם המוסד האקדמאי	תחום	תואר
הטכניון	הנדסה כימית	B.S.C.
אוניברסיטת איל-אליקים	מנהל עסקים ומנהל כספים	Executive M.BA

התעסקותי בחמש השנים האחרונות

משך הזמן שמילא בתפקיד	מקום העבודה	התפקיד
4 שנים	המל"ה האל"י	Chief Innovation - CIO
6 שנים	המל"ה האל"י	סמנכ"ל מנהל חל

חברות אחרות בהן אני מכהן/מכהנת ו/או כיהנתי כדירקטור/ית בחמש השנים האחרונות:

odysight.ai
INSS

• יש לצרף מסמכים ותעודות התומכים בהצהרה לפי סעיף זה.

¹ יצוינו כל התחומים שבהם נרכשה השכלתו של הדירקטור, המוסד שבו נרכשה והתואר האקדמאי או התעודה המקצועית שהוא מחזיק בהם. תפורט, ככל שישנה, השכלה המקנה לדירקטור, להערכתו, מיומנות גבוהה והבנה בנושאים עסקיים – חשבונאיים ודוחות כספיים, באופן המאפשר לו להבין לעומקם את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים.

² יפורט, ככל שישנם, הניסיון והכישורים המקנים לדירקטור, להערכתו, מיומנות כספית גבוהה והבנה בנושאים עסקיים – חשבונאיים ודוחות כספיים, באופן המאפשר לו להבין לעומקם את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים. יצוינו התפקיד, שם מקום העבודה ומשך הזמן שמילא בכל תפקיד.

לעניין ההצהרה לפי סעיף 4 להלן:

דירקטור בעל מומחיות חשבונאית ופיננסית: דירקטור בעל מומחיות חשבונאית ופיננסית הוא מי שבשל השכלתו, ניסיונו וכישוריו הוא בעל מיומנות גבוהה והבנה בנושאים עסקיים – חשבונאיים ודוחות כספיים באופן המאפשר לו להבין לעומק את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים; הערכת מיומנותו החשבונאית והפיננסית של דירקטור תיעשה בידי הדירקטוריון, ויובאו במכלול השיקולים, בין השאר, השכלתו, ניסיונו, וידעותיו בנושאים אלה: (1) סוגיות חשבונאיות וסוגיות בקרה חשבונאית האופייניות לענף שבו פועלת החברה ולחברות בסדר הגודל והמורכבות של החברה; (2) תפקידיו של רואה החשבון המבקר והחובות המוטלות עליו; (3) הכנת דוחות כספיים ואישורם לפי החוק ולפי חוק ניירות ערך.

לפיכך הנני מצהיר/ה כמיועדת/לכהונה כדירקטור בחברה, כי בשל השכלתי ו/או ניסיוני ו/או כישורי יש לי, להערכתי, מיומנות גבוהה והבנה בנושאים המפורטים להלן:

[] סוגיות חשבונאיות וסוגיות בקרה חשבונאית המאופיינות לענף שבו פועלת החברה ולחברות בסדר הגודל והמורכבות של החברה.

[X] תפקידיו של רואה החשבון המבקר והחובות המוטלות עליו.

[X] הכנת דוחות כספיים ואישורם לפי החוק ולפי חוק ניירות ערך, התשכ"ח – 1968;

[] אף אחד מהמפורטים לעיל;

ולאור האמור לעיל, הנני כשיר/ה, למיטב הבנתי, לשמש כדירקטור/ית בעלת מומחיות חשבונאית ופיננסית:

[] כן

[X] לא

5. ידוע לי כי הצהרתי זו תשמש את החברה לשם בחינה האם מתקיימים בי התנאים והמבחנים לפי תקנות החברות לעניין מומחיות חשבונאית ופיננסית.

6. אני מצהיר כי אני כשיר להתמנות כדירקטור בחברה ציבורית לפי הוראות סעיפים 225-227 לחוק לעניין הגבלת מינוי קטין, פסול דין, הגבלת מינוי עקב הרשעה או פשיטת רגל. הוראות הסעיפים בנוסחם במועד החתימה על הצהרה זו, מפורטות ב**נספח א'** המצורף להצהרה זו ומהווה חלק בלתי נפרד הימנה.

7. אני מצהיר כי יש לי את הכישורים הדרושים והיכולת להקדיש את הזמן הראוי לשם ביצוע תפקידי כדירקטור בחברה, בשים לב, בין השאר, לצרכיה המיוחדים של החברה ולגודלה.

8. לצורך הבחינה אם הנני כשיר לכהן כדירקטור/ית בלתי תלויה (יש למלא אם רלבנטי), הנני מצהיר כדלקמן:

אין לי, לקרובי, לשותפי, למעבידי, למי שאני כפוף לו במישרין או בעקיפין או לתאגיד שאני בעל שליטה בו, במועד המינוי או בשנתיים שקדמו למועד המינוי, זיקה³ לחברה, לבעל השליטה בחברה או לקרוב של בעל השליטה במועד המינוי או לתאגיד אחר⁴, לרבות כי במועד בו אני אמור להתמנות כדירקטור וכן במהלך השנתיים שקדמו למועד זה;

תפקידי או עיסוקי האחרים אינם יוצרים או עלולים ליצור ניגוד עניינים עם תפקידי כדירקטור ואין בהם כדי לפגוע ביכולתי לכהן כדירקטור.

אינני עובד/ת של רשות ניירות ערך וכן אינני עובד/ת של בורסה בישראל.

אינני מכהן כדירקטור בחברה מעל תשע שנים ברציפות.

לעניין ההצהרה לפי סעיף זה: לא יראו בהפסקת כהונה שאינה עולה על שנתיים כמפסיקה את רצף הכהונה.

לעניין סעיף זה "דירקטור בלתי תלוי" הינו דירקטור המקיים את כל התנאים והמבחנים בסעיף 8 לעיל.

[] לא מתקיימים לגביי כל או חלק מהתנאים והמבחנים הנקובים לעיל, ולפיכך אינני עונה על הגדרת "דירקטור בלתי תלוי".

9. החזקותיי במניות ו/או ניירות ערך המירים של החברה, חברה בת שלה או בחברה קשורה שלה, הינן כמפורט להלן:

שם החברה	מספר נייר	כמות ניירות ערך	% בהון	% בהצבעה

ידוע לי כי עליי לדווח לאלתר לחברה על כל גידול או קיטון בהחזקותיי במניות ו/או בניירות ערך המירים של החברה, חברת בת או בחברה קשורה של החברה.

10. הנני עובד/בעל תפקיד של החברה, חברה בת שלה, חברה קשורה שלה או של בעל עניין בחברה כמפורט להלן:

[] כן (אם כן פרט את התפקידים שהינך ממלא כאמור).

לא

11. הנני בעל עניין בחברה או בן משפחה של נושא משרה בכירה בחברה או של בעל עניין בחברה:

³ לעניין סעיף זה "זיקה": קיום יחסי עבודה, קיום קשרים עסקיים או מקצועיים דרך כלל או שליטה, וכן כהונה כנושא משרה, למעט כהונה כנושא משרה, למעט כהונה של דירקטור שמונה כדי לכהן כדירקטור חיצוני בחברה שעומדת להציע לראשונה מניות לציבור, למעט חריגים על פי תקנות החברות (עניינים שאינם מהווים זיקה), התשס"ו – 2006 ולמעט כהונה כדירקטור בחברה טרם חסיוג כדירקטור בלתי תלוי.

⁴ לעניין סעיף זה "תאגיד אחר" – תאגיד שבעל השליטה בו, במועד המינוי או בשנתיים שקדמו למועד המינוי, הוא החברה או בעל השליטה בה.

[] כן (אם כן אנא פרט).

לא



12. ידוע לי כי הצהרה זו תשמש את דירקטוריון החברה לקביעה האם אני כשיר להתמנות כדירקטור בחברה וכי דירקטוריון החברה מסתמך על הצהרתי זו לשם קביעה כאמור.
13. אני מתחייב להודיע לדירקטוריון בהקדם האפשרי בדבר כל אירוע העלול לגרום לכך כי לא אעמוד בתנאי הכשירות הקבועים לעיל.
14. הנני מצהיר, כי קראתי והבנתי את תוכנית האכיפה של החברה וכי אני מתחייב בזאת לפעול על פיה ולמנוע ולהימנע מכל האיסורים לפיה.
15. לאחר שקראתי בעיון והבנתי את האמור לעיל, הנני מצהיר/ה כי על האמור לעיל הינו אמת לאמיתה וכי הפרטים המזהים הינם מדויקים ומלאים ונכתבו על ידי ובכתב ידי וכי ידוע לי כי הוראות חוק החברות המובאות לעיל אינן רשימה ממצה וסופי וכי חובותיי וזכויותיי המלאות כל פי החוק ידועות לי.
- כמו כן, לא ידוע לי כל פרט מהותי נוסף שיכול להשפיע על כהונתי כדירקטור ו/או על קביעת ועדת הביקורת של החברה הדבר עמידתי בתנאים ובמבחני כשירות לכהן כדירקטור בלתי תלוי וכי אם היה ידוע לי פרט שכזה הייתי מציינו בהצהרה.

חתימה

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ת.ז.

חיים
שם



Inbal Kreiss

**CIO - Head of Innovation
Systems, Missiles and Space Division,
Israel Aerospace Industries Ltd**



Inbal Kreiss is a leading figure in the Israeli aerospace industry and combines extensive experience in managing complex technological projects with a strong track record in business development.

As Head of Innovation in the Systems Missile and Space Division at Israel Aerospace Industries, she leads accelerator programs that drive the development and implementation of big data analytics and artificial intelligence solutions. Her role involves fostering international collaborations and advancing innovative business and investment models.

As Deputy Manager of the Space Division at Israel Aerospace Industries, she was responsible for the development, production, and operation of satellites, integrating advanced technology with strategic business and financial thinking to drive growth.

Inbal Kreiss led the "Arrow 3" program, pioneering a paradigm shift in global missile defense demonstrating exo-atmospheric interception capabilities. She manages this billion-dollar international project while applying Earned Value Management methodologies to achieve efficient execution.

In 2019, she led the team that built the Israeli spacecraft to the moon, managing a mission that positioned Israel as a global player in the field. Additionally, Kreiss serves as Chairwomen of the Scientific Committee for the "Rakia" mission to the International Space Station, a mission that continues to advance Israeli innovation projects in the global space ecosystem.

Kreiss board experience includes serving as a director at Elta Systems Ltd., the startup company Odysight.ai. and director at the Institute for National Security Studies (INSS).



Inbal received her B.S.c Bachelor of Science degree with honors in Chemical Engineering from the Technion, her Executive Master in Business Administration (E.M.B.A) Degree with honors from The Tel Aviv university, and accomplished MIT (Massachusetts Institute of Technology, Cambridge, USA) aeronautics & Astronautics department fellowship.

In 2024 she was awarded an honorary Doctor of Philosophy from the Open University.

הטכניון

מכון טכנולוגי לישראל

זאת לתעודה כי

ענבל בירן (קרייס)

שנתה וסימה לימודיה בחוק מלאה חובותיה בתקן

ועמדה בבחינות בהלכה

בחדש אב תשמ"ח בהתאם לחוקה ולתקנות של הטכניון

ועל יסוד השגיה הוענק לה ביום הזה התאריך

מוסמך למדעים

בהנדסה כימית

בהצטינות

על כל החיוביות שמקנה תאריך זה

0"2 , 1.1
נשיא

ד"ר 5.5
דיוקן הפקולטה

חיסה, י"ח באיור תשמ"ט



אוניברסיטת תל-אביב

רקטור האוניברסיטה
ודקאן הפקולטה לניהול –
בית הספר למוסמכים במינהל עסקים
ע"ש ליאון רקנאטי
מעניקים
למרת **ענבל קרייס**
את התואר

מוסמך
במינהל עסקים (M.B.A.)

לאחר שסיימה את חוק לימודיה
בהצטיינות
בתכנית למנהלים

תל-אביב, כ"ה בסיון תשנ"ז, 30 ביוני 1997


פרופ' י' צנג
הדקאן

13 אל"ק
פרופ' די עמיר
הרקטור

ג.א.נ.,

הנדון: הצהרת דירקטור חיצוני

הואיל וברצונה של הפניקס פיננסים בע"מ (להלן: "החברה") למנות את הח"מ כדירקטורית חיצונית בחברה;
והואיל ועל-פי הוראות חוק החברות, התשנ"ט-1999 (להלן: "החוק"), לשם מינוי הח"מ כדירקטורית חיצונית,
עליה למלא אחר תנאי כשירות מסוימים הקבועים בחוק;
לפיכך, אני, הח"מ,

<u>Isaeli & Canadian</u> אזרחות	<u>24.8.1976</u> תאריך לידה	<u>321451171</u> מספר תעודת זהות	<u>סעיד</u> שם משפחה	<u>הנאדי</u> שם
	<u>3537903</u> מיקוד	<u>3</u> מספר בית	<u>הבישופ חג'אר</u> רחוב	<u>חיפה</u> ישוב

- המבוא לעיל הינו חלק בלתי נפרד מהצהרתי זו.
- כל המונחים בהצהרה זו יפורשו כמשמעותם בחוק.
- הריני מאשרת את הסכמתי לכהן כדירקטורית חיצונית בחברה.
- מצהירה בזאת לאמור (בהצהרה זו יהיו למונחים הבאים הפירושים אשר לצידם (אם לא משתמע אחרת):

הפניקס פיננסים בע"מ	"החברה"
חוק החברות, התשנ"ט – 1999, כפי שיתוקן מעת לעת.	"החוק"
חוק ניירות ערך, תשכ"ח – 1968, כפי שיתוקן מעת לעת.	"חוק ניירות ערך"
דירקטור חיצוני כמשמעו בחוק	"דח"צ"
בין לבד ובין עם אחרים, בין במישרין ובין בעקיפין, באמצעות נאמן, חברת נאמנות או חברה לרישומים או בכל דרך אחרת, כאשר רואים יחיד ובני משפחתו הגרים עמו, או שפרנסת האחד על האחר, כאדם אחד.	"החזקה"
החזקת ניירות ערך בשיתוף פעולה בין שניים או יותר לפי הסכם, בין בכתב ובין בע"פ, כאמור בחוק ניירות ערך, התשכ"ח – 1968.	"החזקת ניירות ערך ביחד עם אחרים"
מנהל כללי, מנהל עסקים ראשי, משנה למנהל כללי, סגן מנהל כללי, כל ממלא תפקיד כאמור בחברה אף אם תוארו שונה, וכן דירקטור או מנהל הכפוף במישרין למנהל הכללי.	"נושא משרה"
היכולת לכוון את פעילותו של התאגיד, למעט יכולת הנובעת רק ממילוי תפקיד של דירקטור או נושא משרה אחר בתאגיד, וחזקה על אדם שהוא שולט בתאגיד אם הוא מחזיק מחצית או יותר מסוג מסוים של אמצעי השליטה בתאגיד.	"שליטה"
כל אחד מאלה: (1) זכות ההצבעה באסיפה הכללית של חברה או של גוף מקביל בתאגיד אחר.	"אמצעי השליטה" בתאגיד

	(2) הזכות למנות דירקטורים של התאגיד או מנהלו הכללי.
"תאגיד אחר"	תאגיד שבעל השליטה בו, במועד המינוי או בשנתיים שקדמו למועד המינוי, הוא החברה או בעל השליטה בה.
"תאגיד קשור"	חברה אם, חברה בת או חברה אחות.
"חברה אם"	תאגיד המחזיק 50% או יותר מהערך הנקוב של הון המניות המונפק של החברה או מכוח ההצבעה בה או רשאי למנות מחצית או יותר מהדירקטורים או את המנהל הכללי שלה.
"חברה בת"	תאגיד אשר החברה מחזיקה ב- 50% או יותר מהערך הנקוב של הון המניות המונפק שלו או מכוח ההצבעה שבו או רשאית למנות מחצית או יותר מהדירקטורים או את המנהל הכללי שלו.
"חברה אחות"	חברה בת של החברה האם.
"קרוב"	בן זוג, אח או אחות, הורה, הורי הורה, צאצא וכן צאצא, אח, אחות או הורה של בן הזוג או בן זוגו של כל אחד מאלה.
דירקטור בעל מיומנות חשבונאית ופיננסית	מי שבשל השכלתו, ניסיונו וכישוריו הוא בעל מיומנות גבוהה והבנה בנושאים עסקיים – חשבונאיים ודוחות כספיים באופן המאפשר לו להבין לעומק את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים; הערכת מיומנותו החשבונאית והפיננסית של דירקטור תיעשה בידי הדירקטוריון, ויובאו במכלול השיקולים, בין השאר, השכלתו, ניסיונו, וידיעותיו בנושאים אלה: (1) סוגיות חשבונאיות וסוגיות בקרה חשבונאית האופייניות לענף שבו פועלת החברה ולחברות בסדר הגודל והמורכבות של החברה; (2) תפקידיו של רואה החשבון המבקר והחובות המוטלות עליו; (3) הכנת דוחות כספיים ואישורם לפי החוק ולפי חוק ניירות ערך.
דירקטור בעל מקצועית כשירות	מי שמתקיים בו אחד מהתנאים האלה: (1) בעל תואר אקדמאי באחד מן המקצועות האלה: כלכלה, מינהל עסקים, ראיית חשבון, משפטים, מינהל ציבורי; (2) בעל תואר אקדמאי אחר או שהוא השלים לימודי השכלה גבוהה אחרת, הכל בתחום עיסוקה העיקרי של החברה או בתחום הרלוונטי לתפקיד; (3) הוא בעל ניסיון של חמש שנים לפחות באחד מאלה, או שהוא בעל ניסיון מצטבר של חמש שנים לפחות בשניים או יותר מאלה: א. בתפקיד בכיר בתחום הניהול העסקי של תאגיד בעל היקף עסקים משמעותי; ב. בכהונה ציבורית בכירה או בתפקיד בכיר בשירות הציבורי; ג. בתפקיד בכיר בתחום עיסוקה העיקרי של החברה.
הליך אכיפה מנהלי	כל הליך לפי פרק חי3, חי4 או טי2 לחוק ניירות ערך. כל הליך לפי פרק ז'2 לחוק הסדרת בייעוץ השקעות ובניהול תיקי השקעות, התשנ"א – 1995, או לפי פרק ו'1 לחוק השקעות משותפות בנאמנות, התשנ"ד – 1994 לפי העניין.
ועדת אכיפה מנהלית	הוועדה שמונתה לפי סעיף 52(לבא) לחוק ניירות ערך.
"זיקה"	קיום יחסי עבודה, קיום קשרים עסקיים או מקצועיים, וכן כהונה כנושא משרה, למעט כהונה של דירקטור שמונה כדי לכהן כדירקטור חיצוני בחברה שעומדת להציע לראשונה מניות לציבור.

5. להלן פרטים אודות השכלת¹, כישורי וניסיוני המקצועי² הרלוונטיים לשם בחינה האם בידי כישורים (לרבות השכלתי וניסיוני המקצועי) לכהן כדירקטור בחברה והאם מתקיימים בי התנאים והמבחנים להערכת מומחיות חשבונאית ופיננסית ו/או להערכת המיומנות וההבנה בתחום עיסוקה העיקרי של החברה (יחד להלן: "הדרישות המקצועיות"):

¹ יצוינו כל התחומים שבהם נרכשה השכלתו של הדירקטור, המוסד שבו נרכשה והתואר האקדמאי או התעודה המקצועית שהוא מחזיק בהם. תפורט, ככל שישנה, השכלה המקנה לדירקטור, להערכתו, מיומנות גבוהה והבנה בנושאים עסקיים – חשבונאיים ודוחות כספיים, באופן המאפשר לו להבין לעומק את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים.

² יפורטו, ככל שישנם, הניסיון והכישורים המקנים לדירקטור, להערכתו, מיומנות כספית גבוהה והבנה בנושאים עסקיים – חשבונאיים ודוחות כספיים, באופן המאפשר לו להבין לעומק את הדוחות הכספיים של החברה ולעורר דיון בקשר לאופן הצגתם של הנתונים הכספיים. יצוינו התפקיד, שם מקום העבודה ומשך הזמן שמילא בכל תפקיד.

השכלתי:

שם המוסד האקדמאי	תחום	תואר
McGill University - Canada	Accounting	Bachelor of commerce
Bentley University - USA	Corporate finance	Masters of business administration

השכלה אחרת ותעודות מקצועיות: - Certified public accountant - CPA (MA, USA), certified internal auditor - CIA, certified risk manager – CRMA, attending women's on board course in Harvard business school

התעסקותי בחמש השנים האחרונות

התפקיד	מקום העבודה	משך הזמן שמילא בתפקיד
Cofounder & CEO	Sensai Networks – technology startup	Since June 2018 to present (6 years)
Director of global risk management	Teva pharmaceutical industries	2013 – 2018 (5 years)
Senior manager	Deloitte	2004 – 2013 (8 years)

חברות אחרות בהן אני מכהנת ו/או כיהנתי כדירקטורית בחמש השנים האחרונות:

(1) Beyond Oil (<https://www.beyondoil.co>)

(2) Trans Israel (<https://www.transisrael.co.il>)

לעניין ההצהרה לפי סעיף 5 להלן:

לפיכך הנני מצהירה כמיועדת לכהונה כדירקטור בחברה, כי בשל השכלתי ו/או ניסיוני ו/או כישורי יש לי, להערכתי, מיומנות גבוהה והבנה בנושאים המפורטים להלן:

[x] סוגיות חשבונאיות וסוגיות בקרה חשבונאית המאופיינות לענף שבו פועלת החברה ולחברות בסדר הגודל והמורכבות של החברה.

[x] תפקידיו של רואה החשבון המבקר והחובות המוטלות עליו.

[x] הכנת דוחות כספיים ואישורם לפי החוק ולפי חוק ניירות ערך, התשכ"ח – 1968;

[] אף אחד מהמפורטים לעיל;

ולאור האמור לעיל, הנני כשירה, למיטב הבנתי, לשמש כדירקטורית בעלת:

[X] מומחיות חשבונאית ופיננסית:

או:

[x] הנני בעל כשירות מקצועית

רצ"ב פרטים נוספים לגבי השכלתי וניסיוני שהינם רלוונטיים לצורך בחינת התקיימות התנאים והמבחנים הקבועים בתקנות החברה (תנאים ומבחנים לדירקטור בעל מיומנות חשבונאית ופיננסית ולדירקטור בעל כשירות מקצועית), התשס"ו – 2005 לשם קביעה על ידי הדירקטוריון כי הנני בעל כשירות.

6. ידוע לי כי הצהרתי זו תשמש את החברה לשם בחינה האם מתקיימים בי התנאים והמבחנים לפי תקנות החברות לעניין מומחיות חשבונאית ופיננסית /או כשירות מקצועית.

7. אני מצהיר כי אני כשיר להתמנות כדירקטור בחברה ציבורית לפי הוראות סעיפים 225-227 לחוק לעניין הגבלת מינוי קטין, פסול דין, הגבלת מינוי עקב הרשעה או פשיטת רגל. הוראות הסעיפים בנוסחם במועד החתימה על הצהרה זו, מפורטות ב**נספח א'** המצורף להצהרה זו ומהווה חלק בלתי נפרד הימנה.

8. אני מצהירה כי יש לי את הכישורים הדרושים והיכולת להקדיש את הזמן הראוי לשם ביצוע תפקידי כדירקטור בחברה, בשים לב, בין השאר, לצרכיה המיוחדים של החברה ולגודלה.

[x] אין לי, לקרובי, לשותפי, למעבידי, למי שאני כפוף לו במישרין או בעקיפין או לתאגיד שאני בעל שליטה בו, במועד המינוי או בשנתיים שקדמו למועד המינוי, זיקה³ לחברה, לבעל השליטה בחברה או לקרוב של בעל השליטה במועד המינוי או לתאגיד אחר⁴, לרבות כי במועד בו אני אמור להתמנות כדירקטור וכן במהלך השנתיים שקדמו למועד זה ;

[x] אין לי, לקרובי, לשותפי, מעבידי, למי שאני כפוף לו במישרין או בעקיפין או לתאגיד שהנני בכל שליטה בו קשרים עסקיים או מקצועיים למי שאסורה זיקה אליו כאמור לעיל, גם אם קשרים כאמור אינם בדרך כלל (למעט קשרים זניחים), וכן לא קיבלתי כל תמורה מהחברה בניגוד להוראות סעיף 244(ב) לחוק החברות.

[x] תפקידי או עיסוקי האחרים אינם יוצרים או עלולים ליצור ניגוד עניינים עם תפקידי כדירקטור ואין בהם כדי לפגוע ביכולתי לכהן כדירקטור.

[x] אינני עובדת של רשות ניירות ערך וכן אינני עובד/ת של בורסה בישראל.

[x] אינני מכהנת כדירקטור בחברה מעל תשע שנים ברציפות.

לעניין ההצהרה לפי סעיף זה: לא יראו בהפסקת כהונה שאינה עולה על שנתיים כמפסיקה את רצף הכהונה.

9. החזקותיי במניות ו/או אג"חים ו/או ניירות ערך המירים של החברה, חברה בת שלה או בחברה קשורה שלה, הינן כמפורט להלן: **Not relevant**

שם החברה	מספר נייר	כמות ניירות ערך	% בהון	% בהצבעה

³ לעניין סעיף זה "זיקה": קיום יחסי עבודה, קיום קשרים עסקיים או מקצועיים דרך כלל או שליטה, וכן כהונה כנושא משרה, למעט כהונה כנושא משרה, למעט כהונה של דירקטור שמונה כדי לכהן כדירקטור חיצוני בחברה שעומדת להציע לראשונה מניות לציבור, למעט חריגים על פי תקנות החברות (עניינים שאינם מהווים זיקה), התשס"ז – 2006 ולמעט כהונה כדירקטור בחברה טרם הסיווג כדירקטור בלתי תלוי.

⁴ לעניין סעיף זה "תאגיד אחר" – תאגיד שבעל השליטה בו, במועד המינוי או בשנתיים שקדמו למועד המינוי, הוא החברה או בעל השליטה בה.

ידוע לי כי עליי לדווח לאלתר לחברה על כל גידול או קיטון בהחזקותיי במניות ו/או בניירות ערך המינים של החברה, חברת בת או בחברה קשורה של החברה.

10. איני בעל מניה קשור או מתחרה או קרובו של בעל מניה כאמור, במועד המינני, ואיני בעל זיקה לבעל מניה קשור או מתחרה במועד המינני או בשנתיים שקדמו למועד המינני;

לעניין זה – "בעל מניה קשור או מתחרה" – בעל המניה שהציע את המינני או בעל מניה מהותי (כהגדרתו בסעיף 1 לחוק החברות), והכול אם במועד המינני יש לו, לבעל שליטה בו או לחברה בשליטת מי מהם, קשרים עסקיים עם החברה או שהוא, בעל שליטה בו או חברה בשליטת מי מהם הם מתחרים של החברה.

11. הנני עובד/בעל תפקיד של החברה, חברה בת שלה, חברה קשורה שלה או של בעל עניין בחברה כמפורט להלן:

[] כן (אם כן פרט את התפקידים שהינך ממלא כאמור).

[x] לא

12. הנני בעל עניין בחברה או בן משפחה של נושא משרה בכירה בחברה או של בעל עניין בחברה:

[] כן (אם כן אנא פרט).

[x] לא

13. לא הוטל עלי על ידי ועדת אכיפה מנהלית אמצעי אכיפה אוסר עלי לכהן כדירקטור/ית בחברה ציבורית.

14. נא לסמן את החלופה המתאימה:

[x] לא הוכרזתי כפושט רגל.

או

[] הוכרזתי כפושט רגל והופטרתי.

15. אינני מכהן כדירקטור בתאגיד אחר אשר דח"צ שלו מכהן כדירקטור בחברה.

16. סכומי הגמול השנתי וגמול השתתפות להם אהיה זכאי כדח"צ בחברה הובאו לידיעתי.

17. הנני מצהיר, כי קראתי והבנתי את תוכנית האכיפה של החברה וכי אני מתחייב בזאת לפעול על פיה ולמנוע ולהימנע מכל האיסורים לפיה.

18. אני מתחייב להודיע לדירקטוריון בהקדם האפשרי בדבר כל אירוע העלול לגרום לכך כי לא אעמוד בתנאי הכשירות הקבועים לעיל.

19. לאחר שקראתי בעיון והבנתי את האמור לעיל, הנני מצהיר/ה כי על האמור לעיל הינו אמת לאמיתה וכי הפרטים המזהים הינם מדויקים ומלאים ונכתבו על ידי ובכתב ידי וכי ידוע לי כי הוראות חוק החברות המובאות לעיל אינן רשימה ממצה וסופי וכי חובותיי וזכויותיי המלאות כל פי החוק ידועות לי.

כמו כן, לא ידוע לי כל פרט מהותי נוסף שיכול להשפיע על כהונתי כדירקטור ו/או על קביעת ועדת הביקורת של החברה הדבר עמידתי בתנאים ובמבחני כשירות לכהן כדירקטור חיצוני וכי אם היה ידוע לי פרט שכזה הייתי מציין בהצהרה.



חתימה

321451171

ת.ז.

הנאדי סעיד

שם

נספח א'

סעיפים 225-227 לחוק החברות, התשנ"ט-1999

225. (א) מי שמועמד לכהן כדירקטור יגלה לממנה :
- (1) אם הורשע בפסק דין בעבירה כאמור בסעיף 226(א), וטרם חלפה התקופה שבה אסור לו לכהן כדירקטור לפי סעיף 226 ;
- (2) אם הורשע בפסק דין בעבירה כאמור בסעיף 226(א1), טרם חלפה התקופה שקבע בית המשפט לפי אותו סעיף קטן ;
- (3) אם ועדת האכיפה המנהלית הטילה עליו אמצעי אכיפה האוסר עליו לכהן כדירקטור בכל חברה ציבורית או בכל חברה פרטית שהיא חברה איגרות חוב, וטרם חלפה התקופה שקבעה ועדת האכיפה המנהלית בהחלטתה כאמור.
- (ב) בסעיף זה –
- "אמצעי אכיפה" – אמצעי אכיפה כאמור בסעיף 52 לחוק ניירות ערך, שהוטל לפי פרק ח'4 לחוק ניירות ערך, לפי פרק ז'2 לחוק הסדרת העיסוק בייעוץ השקעות ובניהול תיקי השקעות, התשנ"ה – 1995, או לפי פרק י'1 לחוק השקעות משותפות בנאמנות, התשנ"ד – 1994, לפי העניין ;
- "ועדת האכיפה המנהלית" – הוועדה שמונתה לפי סעיף 52לב(א) לחוק ניירות ערך.
- "פסק דין" – פסק דין בערכאה ראשונה.
226. (א) לא ימונה לכהונת דירקטור בחברה ציבורית אדם שהורשע בפסק דין חלוט בעבירה מהמפורטות להלן, אלא אם כן חלפו חמש שנים מיום מתן פסק הדין שבו הורשע :
- (1) עבירות לפי סעיפים 290 עד 297, 392, 415, 418 עד 420 ו-422 עד 428 לחוק העונשין, התשל"ז-1977, ולפי סעיפים 52ג, 52ד, 53(א) ו-54 לחוק ניירות ערך, התשכ"ח - 1968 ;
- (2) הרשעה בבית משפט מחוץ לישראל בעבירות שוחד, מרמה, עבירות מנהלים בתאגיד או עבירות של ניצול מידע פנים ;
- (א1) לא ימונה לכהונת דירקטור בחברה ציבורית או בחברה פרטית שהיא חברה איגרות חוב אשרם שהורשע בפסק דין, בעבירה שאינה מנויה בסעיף קטן (א), אם בית המשפט קבע כי מפאת מהותה, חומרתה או נסיבותיה אין הוא ראוי לשמש כדירקטור בחברה ציבורית או בחברה פרטית שהיא חברה איגרות חוב, למשך התקופה שקבע בית המשפט אשר לא תעלה על חמש שנים מיום מתן פסק הדין.
- (ב) בית משפט רשאי לקבוע, במועד ההרשעה או לאחריה, לבקשתו של אדם המעונין להתמנות לדירקטור, כי על אף הרשעתו בעבירות כאמור בסעיפים (א), ובשים לב בין היתר, לנסיבות שבהן נעברה העבירה, אין הוא מנוע מלכהן כדירקטור בחברה ציבורית או בחברה פרטית שהיא חברה איגרות חוב או כי התקופה שבה הוא מנוע מלכהן כדירקטור בחברה ציבורית או בחברה פרטית שהיא חברה איגרות חוב תהיה קצרה מחמש שנים.
- (ג) השר רשאי לקבוע עבירות נוספות על אלה הקבועות בסעיף קטן (א1).
- (ד) בית משפט, ואם הוגש ערעור – בית משפט של ערעור, רשאי להורות על עיכוב ביצוע של מגבלות המינוי או של פקיעת הכהונה לפי סעיף זה למועד שיקבע או בתנאים שיראה לנכון.
- 226א הגבלת מינוי עקב החלטה של ועדת האכיפה
- הטילה ועדת האכיפה המנהלית על אדם אמצעי אכיפה האוסר עליו לכהן כדירקטור בחברה ציבורית או בחברה פרטית שהיא חברה איגרות חוב, לא ימונה אותו אדם לדירקטור בחברה שבה אסור לו לכהן כדירקטור על פי אותה החלטה.

227. (א) לא ימונה לדירקטור קטין, פסול דין, מי שהוכרז פושט רגל כל עוד לא הופטר, וכן תאגיד שהחליט על פירוקו מרצון או שניתן לגביו צו פירוק.

(ב) מועמד לכהונת דירקטור שמתקיים בו האמור בסעיף קטן (א) יגלה זאת לממנה.

- > Seasoned board of director member in public and private firms.
- > Global expertise in fields of Management, finance, entrepreneurship, risk management (strategic & operational).
- > Leading change by developing strategy, methodology, implementing processes, & bridging gaps.
- > Multilingual with excellent problem solving, analytical & managerial skills (direct & matrix). Ability to see the big picture without losing sight of the details.

BOARD OF DIRECTORS

- May 2022 – present: **Beyond Oil Ltd.** (Publicly traded company in Canada)
Independent director of the board, member of the audit committee.
- November 2022 - present: **Trans Israel** (Government infrastructure & transportation company in Israel)
Independent director of the board, head of the finance committee, member of the audit committee, member of the human capital committee.

WORK EXPERIENCE

June 2018-present:

Co-founder & CEO, Sensai Networks, Israel

- Leading high-tech startup, B2B SAAS, transforming hybrid cloud observability and root cause analysis through advanced artificial intelligence.
- Set strategic direction for company.
- Development and management of team.
- Leading the go to market and finance.
- Leading fundraising.

April 2013–May 2018:

Director, Global Risk Management, Teva Pharmaceutical Industries Ltd., Israel

- Leading strategic & operational risk management: setting strategy, methodology & implementation.
- Development & implementation of risk assessment tools, mitigations plans, & monitoring programs.
- Successfully manage partnerships with executive management across the organization.
- Leading diverse team in a matrix organization including training, objective setting & management.
- Manage interface with external consultants & vendors for implementation of service & IT systems.

November 2004-March 2013:

Senior Manager, Enterprise risk services (ERS) Deloitte Israel & deputy to Deloitte professional department EMEA

- Leading engagement teams, in various industries, in internal audit, SOX, risk management, fraud, etc.
- Managed internal audits from risk assessment, annual planning, execution, to BOD & management reporting of findings & recommendations.

- Lead risk engagements, including risk identification, mitigation & assessment of effectiveness.

2002-2004: **Senior auditor, PriceWaterhouseCoopers LLP. , Boston, USA**

1999-2002: **O'Malley & Colangeli CPA's, P.C. Boston, USA**, Stagier for USA CPA license

EDUCATION

- ✓ **MBA – Corporate finance (with Distinction)**, Bentley University, MA, USA (May 2002)
- ✓ **Bachelor of Commerce, Accounting**, McGill University, Montreal, Canada (October 1998)
- ✓ **Harvard Business School**, Women on Boards course, (November 2022)
- ✓ Certified public accountant (USA), certified internal auditor, certified risk manager

LANGUAGES: English (mother tongue), French , Hebrew, Arabic



Massachusetts Society of Certified Public Accountants

hereby congratulates

Hanadi Kassem

for having passed the

November 1998

**National Uniform
Certified Public Accountants
Examination**



D. J. Shelli
President

Theodore J. Flynn
Secretary / Treasurer

9/7/2017

Dear Hanadi Said,

Congratulations on earning your **Certified Internal Auditor®** certification from The Institute of Internal Auditors. Your personalized certificate, suitable for framing, is enclosed.

Achieving your certification in The IIA's globally recognized designation program demonstrates your commitment to yourself, your organization, and your profession. The benefits of earning and maintaining your designation will:

- Distinguish you from your peers.
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- Demonstrate your proficiency and commitment to professionalism.
- Position you to earn more than your non-certified peers.
- Lay a foundation for continued improvement and advancement.

Now that you have earned this mark of professionalism, you have an obligation to earn and report acceptable Continuing Professional Education (CPE) to keep your designation up-to-date and active.

For earning your **CIA®**, you have been awarded 80 CPEs, 40 of which are applicable to this year and 40 of which are applicable to next year. Full details on reporting requirements and additional information can be found on our website: www.globaliia.org/certification.

Again, congratulations on earning your **Certified Internal Auditor®** certification. We look forward to a productive, ongoing relationship with you as you continue to expand and add to your expertise. If you have questions or need assistance regarding your certification or CPE reporting requirements, please log an incident through your CCMS record, or contact your local Institute.

On behalf of The Institute of Internal Auditors, best wishes for your continued success.

Sincerely,

Reno Deschaine

Reno Deschaine, CRMA
Vice President, Global Professional Certifications
The Institute of Internal Auditors, Global Headquarters

Global Headquarters

247 Maitland Avenue

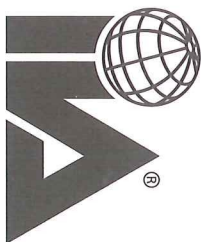
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**The Institute of
Internal Auditors**

Be It Known That

Hanadi Kassem-Said

Has successfully met the prescribed requirements
for certification as established by The Institute of Internal Auditors
and is hereby awarded the professional designation of

Certified Internal Auditor

Conferred by the Professional Certification Board and the Board of Directors
of The Institute of Internal Auditors
This month of

September 2017


CHAIRMAN OF THE BOARD OF DIRECTORS


CHAIRMAN OF THE PROFESSIONAL
CERTIFICATION BOARD



155689
CERTIFICATE NO.



Financial Management Association International National Honor Society

This is to certify that

Hanadi Kassem
Bentley College

has been inducted as a member of the Financial Management Association International
National Honor Society on this, the Sixteenth day of April, Two Thousand and Two.



Jack S. Rader
Executive Director



Kent A. Rader
Faculty Advisor



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The Hebrew immediate report is the binding report-

Phoenix Financial Ltd.

**Voting Proxy according to the Companies Regulations
(Voting in Writing and Position Announcements) 5766-2005**

First Part

1. Company name:
Phoenix Financial Ltd. (the “**Company**”)
2. Type of General Assembly, the time and venue for its convening:
Special General Assembly of the Company's shareholders (the “**Assembly**”). The Assembly shall be held on Tuesday, January 14, 2025, at 17:00 at the Company's offices, at 53 HaShalom Road, Floor 20 (the “**Company's Offices**”). If the Assembly is postponed, it shall then convene on Tuesday, January 21, 2025 at the same place and time.
3. A breakdown of the topics on the agenda for which it is possible to vote via a Voting Paper and a summary of the proposed resolutions:
It should be noted the Assembly agenda is the election and appointment of four (4) candidates to serve as directors in the Company, where one (1) of them shall serve as an independent director, and one (1) shall serve as an external director.

The vote on each of the candidates below will be conducted separately.

Here is the list of candidates:
 - 3.1 **Approval of the Appointment of Prof. Zohar Goshen as a Director (Non-External) in the Company**
 - 3.1.1 Appointment of Prof. Zohar Goshen as a director in the Company, effective as of the date of this Assembly and until the conclusion of the second annual general assembly following the date of his appointment.
 - 3.1.2 Prof. Zohar Goshen is a professor specializing in corporate law, corporate governance, securities law, corporate finance, and antitrust law, and is considered an international expert in these fields. For additional details, please refer to the summary of his CV attached as **Appendix A** to the Assembly

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Convening Report published simultaneously with this Voting Proxy ("Assembly Convening Report").

- 3.1.3 In accordance with Section 224B of the Companies Law, Prof. Goshen has declared his eligibility to serve as a director, including his possession of the required qualifications (such as accounting and financial expertise) and his ability to dedicate the necessary time to fulfill his role, while providing details of his qualifications. Prof. Goshen's declaration is attached as **Appendix A** to the Assembly Convening Report.
- 3.1.4 Based on his declaration, education, and professional experience, Prof. Goshen was assessed by the Company's board of directors, at its meeting held on December 9, 2024, as possessing accounting and financial expertise in accordance with the provisions of the *Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications)*, 5766-2005.
- 3.1.5 Subject to the General Assembly's approval of Prof. Goshen's appointment as a director, he will be entitled to compensation and accompanying terms as detailed in Section C of Part A of the Assembly Convening Report.
- 3.1.6 For additional details about Prof. Goshen, the candidate for the position of director in the Company, please see Section 1.6 of the Assembly Convening Report.

Proposed Decision - "To approve the appointment of Prof. Zohar Goshen as a director in the Company until the conclusion of the second annual general assembly to be held following the date of his appointment, in accordance with the terms detailed in the Assembly Convening Report, and to approve the terms of his service as a director in the Company, including the provision of annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and inclusion in the directors' and officers' liability insurance policy, under the terms detailed in Section C of Part A to the Assembly Convening Report".

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3.2 **Approval of the Appointment of Mr. Zubin Taraporevala as a Director (Non-External) in the Company**

- 3.2.1 The appointment of Mr. Zubin Taraporevala as a director in the Company, effective as of the date of this Assembly and until the conclusion of the second annual general assembly following the date of his appointment.
- 3.2.2 Mr. Zubin Taraporevala served for decades as a partner (most recently as a senior partner) at the international consulting firm McKinsey. He has extensive experience in strategy, risk management, corporate governance, and IT, as well as a comprehensive perspective in the sectors of finance, investments, and insurance. For additional details, please refer to the summary of his CV attached as Appendix A to the Assembly Convening Report.
- 3.2.3 In accordance with Section 224B of the Companies Law, Mr. Taraporevala has declared his eligibility to serve as a director, including his possession of the required qualifications (such as accounting and financial expertise) and his ability to dedicate the necessary time to fulfill his role, while providing details of his qualifications. Mr. Taraporevala's declaration is attached as **Appendix A** to the Assembly Convening Report.
- 3.2.4 Based on his declaration, education, and professional experience, Mr. Taraporevala was assessed by the Company's board of directors, at its meeting held on December 9, 2024, as possessing accounting and financial expertise in accordance with the provisions of the *Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications)*, 5766-2005.
- 3.2.5 Subject to the General Assembly's approval of Mr. Taraporevala's appointment as a director, he will be entitled to compensation and accompanying terms as detailed in Section C of Part A of the Assembly Convening Report. For additional details about Mr. Taraporevala, the candidate for the position of director in the Company, please see Section 2.6 of the Assembly Convening Report.

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Proposed Decision - “To approve the appointment of Mr. Zubin Taraporevala as a director in the Company until the conclusion of the second annual general assembly to be held following the date of his appointment, in accordance with the terms detailed in the Assembly notice report, and to approve the terms of his service as a director in the Company, including the provision of annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and inclusion in the directors’ and officers’ liability insurance policy, under the terms detailed in Section C of Part A to the Assembly Convening Report”.

3.3 **Approval of the Appointment of Ms. Inbal Kreiss as an Independent Director in the Company**

3.3.1 Pursuant to the decision of the Company’s Board of Directors, it is proposed to approve the appointment of Ms. Inbal Kreiss as an independent director, effective from the date of this Assembly until the end of the second annual general meeting to be held after the date of her appointment. In accordance with the requirements of Sections 224B(a) and 241 of the Companies Law, Ms. Inbal Kreiss has declared her eligibility to serve as an independent director, her possession of the required qualifications, and her ability to dedicate the appropriate time necessary for the performance of her role. She has detailed her qualifications and confirmed that the restrictions set forth in Sections 226 and 227 of the Companies Law do not apply to her. Ms. Kreiss’s declaration and additional information regarding her qualifications are attached hereto as Appendix A to the Assembly Convening Report.

3.3.2 Ms. Inbal Kreiss brings broad knowledge and extensive experience in managing complex technological projects, innovation, and data management. For additional details, refer to the summary of her CV attached as **Appendix A** to the Assembly Convening Report.

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- 3.3.3 Based on her declaration, education, and professional experience, Ms. Inbal Kreiss was assessed by the Company's BOD, at its meeting held on December 9, 2024, as Director with Professional Qualifications in accordance with the provisions of the *Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications)*, 5766-2005.
- 3.3.4 Subject to the General Assembly's approval of Ms. Inbal Kreiss's appointment as an independent director, as mentioned in Section 3.3.1 above, she will be entitled to compensation and accompanying terms as detailed in Section C of Part A of the Assembly Convening Report.
- 3.3.5 For additional details about , Ms. Inbal Kreiss, the candidate for the position of independent director in the Company, please see Section 3.7 of the Assembly Convening Report.

Proposed Decision - "To appoint Ms. Inbal Kreiss as an independent director in the Company until the conclusion of the second annual general assembly to be held following the date of her appointment, in accordance with the terms detailed in the Assembly notice report, and to approve the terms of her service as a director in the Company, that is, the provision of annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and inclusion in the directors' and officers' liability insurance policy, under the terms detailed in Section C of Part A to the Assembly Convening Report".

3.4 **Approval of the Appointment of Ms. Hanadi Said as an External Director in the Company for an Initial Three-Year Term**

- 3.4.1 Pursuant to the decision of the Company's BOD, it is proposed to approve the appointment of Ms. Hanadi Said as an external director in the Company for a three-year term, effective from the date of approval by this Assembly. In accordance with the requirements of Sections 224B(a) and 241 of the Companies Law, Ms. Hanadi Said has declared her eligibility to serve as an external director, her possession of the required qualifications, and her ability

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to dedicate the appropriate time necessary for the performance of her role. She has detailed her qualifications and confirmed that the restrictions set forth in Sections 226 and 227 of the Companies Law do not apply to her. Ms. Said's declaration and additional information regarding her qualifications are attached as **Appendix A to the Assembly Convening Report.**

- 3.4.2 Ms. Hanadi Said brings a broad range of international experience from large corporations and Israeli start-ups in the high-tech sector, corporate governance, accounting issues, and risk management. For additional details, refer to the summary of her CV attached as **Appendix A to the Assembly Convening Report.**
- 3.4.3 Based on her declaration, education, and professional experience, Ms. Hanadi Said was assessed by the Company's BOD, at its meeting held on December 9, 2024, as possessing accounting and financial expertise in accordance with the provisions of the *Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications)*, 5766-2005.
- 3.4.4 Subject to the General Assembly's approval of Ms. Hanadi Said's appointment as an external director, she will be entitled to compensation and associated terms as set forth in Section C of Part A of the Assembly Convening Report.
- 3.4.5 For additional details about , Ms. Hanadi Said, the candidate for the position of external director in the Company, please see Section 4.4 of the Assembly Convening Report.

Proposed Decision - "To appoint Ms. Hanadi Said as an external director in the Company for a term of three (3) years, commencing on the date of approval by the General Assembly, and to approve the terms of her service as an external director in the Company, including annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and her inclusion in the directors' and officers' liability insurance policy, under the terms detailed in Section C of Part A to the Assembly Convening Report".

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4. The place and time where the full wording of the proposed resolutions can be reviewed:

The full wording of the proposed resolutions concerning the Voting Paper and the Position Announcements (if available) may be reviewed at the Company's Offices from Sundays through Thursdays during regular work hours, by prior coordination by calling 03-7332997, up until the time of convening the Assembly. Also, the Report Convening the Assembly, this Voting Paper, and the Position Announcements can be reviewed as defined in section 88 of the Companies Law 5759-1999 (the “**Companies Law**”), if such exist, on the distribution website of The Israel Securities Authority at: <http://www.magna.isa.gov.il/default.aspx>, (the “**Distribution Website**”) and on the Tel Aviv Stock Exchange Ltd. website at: <http://maya.tase.co.il> (the “**Stock Exchange Website**”).

5. The majority needed to make resolutions on the agenda:

The required majority to approve the resolutions listed in Sections 3.1-3.3 above is a simple majority of more than fifty percent (50%) of the votes of the shareholders who are present in the Assembly and who are entitled to vote and have voted therein, without considering the abstaining votes.

.The required majority to approve the resolution listed in Section 3.4 above (i.e., the appointment of an external director) is an ordinary majority (i.e., a majority of more than fifty percent (50%) of all the votes of shareholders participating in the General Meeting who are entitled to vote and vote in it), Provided that one of the following is fulfilled: (a) The quorum of majority votes at the General Meeting shall include a majority of all the votes of shareholders who are not controlling shareholders in the Company¹ or have a personal interest in the approval of the resolution, who participate in the voting; In counting all the votes of such shareholders, abstention votes shall not be taken into account; or (b) the total number of dissenting votes from among the

¹ The Company is a Company without controlling Share Holder.

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shareholders referred to in paragraph (a) above shall not exceed two percent (2%) of the total voting rights of the Company.

Any shareholder who wishes to participate in voting on the resolution in paragraph 3.4 above shall inform the Company prior to voting at the meeting (by himself or through his agent) or, if the vote is by means of a proxy statement – by marking and specifying in the place designated for this purpose on the proxy statement, whether or not he has a personal interest in the relevant resolution; In the second part of this proxy statement, a place is allocated for marking the existence or absence of such personal interest, as well as a place for describing it, if any. A shareholder who has not marked, or marked "yes" and has not described as aforesaid – his vote shall not be brought in a quorum.

In addition, any shareholder who wishes to participate in the voting (by marking in the appropriate place in the second part of this proxy statement) shall inform whether or not he is an interested party in the company, a senior officer of the company or an institutional investor.

6. The date and time for determining shareholders' entitlement to participate and vote in the Assembly:

The date and time that determines the shareholders' entitlement to vote at the General Assembly according to section 182 of the Companies Law and according to Regulation 3 of the Companies Regulations (Voting in Writing and Position Announcements) 5766-2005 is Tuesday, 7 January, 2024 (the "**Effective Date**").

7. Validity of the Voting Paper:

The Voting Paper shall be valid only if the following documents are attached:

An Unlisted Shareholder² - Ownership Approval for the Effective Date (or if Ownership Approval has been submitted to the Company via the Electronic Voting System by the time the system is locked as specified below). A Listed Shareholder³ - A photocopy of their ID, passport, or incorporation certificate.

² Anyone who has shares that are listed with a stock-exchange member and those shares are included among the shares listed in the shareholders' register in the Company's name for the records.

³ A shareholder who is listed in the shareholders' register.

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The aforementioned Voting Paper, in addition to the documents attached thereto, as mentioned above, should be submitted up to four (4) hours prior to the Assembly convening. In this respect, the “submission date” is the date when the Voting Paper and the attached documents reach the Company's Offices.

Alternatively, an Unlisted Shareholder shall be entitled to submit to the Company Ownership Approval via the Electronic Voting System up until the time the Electronic Voting System is locked (that is, up to six (6) hours prior to the Assembly being convened).

A Voting Paper that is not submitted according to what is stated in this paragraph shall be deemed invalid.

8. The Company's address for submitting the Voting Papers and Position Announcements:

The Company's Offices at 53 HaShalom Road, Givatayim, Floor 20, fax no. 03-72332163.

9. Voting in the Electronic Voting System

An Unlisted Shareholder is also eligible to vote by an Electronic Voting Paper, which shall be submitted to the Company by the Electronic Voting System that operates according to Mark B of section 7-2 of the Securities Law (the “**Electronic Voting System**” and the “**Electronic Voting Paper**”, respectively). Voting by way of an Electronic Voting Paper shall be permitted from the end of the Effective Date and up to six (6) hours prior to the General Assembly's convening date (the “**System Lock Date**”), at which time the Electronic Voting System will be locked. Voting through the Electronic Voting System can be changed or canceled up until the system is locked, and no changes will be allowed through the Electronic Voting System after this time.

It should be noted that in accordance with section 83(D) of the Companies Law, should a shareholder vote in more than one method, their most recent vote shall count while, in this regard, a vote by a shareholder in person or by proxy or by a regular Voting Paper submitted to the Company's Offices shall be deemed late for voting by way of the Electronic Voting System.

10. The deadline for submitting Position Announcements to the Company by the shareholders:

Up to ten (10) days prior to the Assembly being convened.

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11. The deadline for submitting the BOD's response to a Position Announcement:
Up to five (5) days prior to the Assembly being convened.
12. URLs where the Voting Papers and the Position Announcements can be found:
Distribution Website: <http://www.magna.isa.gov.il/default.aspx>.
Stock-exchange website: <http://maya.tase.co.il>.
13. Ownership Approval:
An Unlisted Shareholder is entitled to receive Ownership Approval at the stock-exchange member's branch or by mail if they so request it. Such a request must be given in advance to the specific securities account. Alternatively, an Unlisted Shareholder may instruct that his Ownership Approval be forwarded to the Company through the Electronic Voting System up until the system is locked (as specified in Paragraph 9 above).
An Unlisted Shareholder is entitled to receive by email, free of charge, a link to the wording of the Voting Paper and the Position Announcements (if such exist), on the Distribution Website, from the stock-exchange member through whom he holds his shares, unless he has informed the stock-exchange member that they do not wish to receive such a link or that they wish to receive the Voting Papers by mail while bearing the cost; the shareholder's notice concerning the Voting Papers will apply to the Position Announcements as well.
In addition, every shareholder is entitled to contact Attorney Elad Sirkis (via fax number 03-7332163 and/or via email at elads1@fnx.co.il) and receive, free of charge, the wording of the Voting Paper, or, with his consent, a link to the wording of the Voting Paper on the Distribution Website, as well as the Position Announcements that the Company has received, if any exist.
14. Review of voting papers and voting records using the electronic voting system:
One or more shareholders who hold shares that constitute 5% or more of the total voting rights in the Company, as well as any other individual who holds a similar percentage of the total voting rights that are not held by a controlling shareholder in the Company, as defined in section 268 of the Companies Law, is entitled, in person or by proxy on his/her behalf, after the General Assembly is convened, to review, at the Company's Offices during regular work hours, the Voting Papers and the voting records that the

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Company has received via the Electronic Voting System, as specified in Regulation 10 of the Companies Regulations (Voting in Writing and Position Announcements) 5766-2005. The Company's regular quota of shares that comprise 5% of the total voting rights in the Company is 12,518,268 of the Company's regular shares.

15. Changes in the General Assembly Agenda:

After publication of the Voting Paper, there may be changes to the agenda, including adding a topic to the agenda, and Position Announcements may be published. The updated agenda and Position Announcements can be reviewed (if such exist) in the Company's reports on the Distribution Website.

According to section 66(B) of the Companies Law, a shareholder's request to include a topic on the agenda of the General Assembly shall be submitted to the Company up to seven days from the summons to convene the Assembly (a "**Shareholder Request**"). If the BOD finds that the topic being requested to be included on the agenda by the shareholder is appropriate for discussion in the General Assembly, the Company shall then draw up an updated agenda and a revised Voting Paper and publish them no later than seven days after the deadline for submitting a Shareholder Request.

<p>A shareholder shall indicate their method of voting concerning any resolution on the agenda in the Second Part of this Voting Paper.</p>
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Phoenix Financial Ltd. (the "Company")

Voting Paper according to the Companies Regulations (Voting in Writing and Position Statement) 5766-2005 (the "Regulations")

Second Part

Company name: **Phoenix Financial Ltd.** (the "Company")

The Company's address (for submitting and sending the Voting Papers): The Company's offices at 53 HaShalom Road, Givatayim, Floor 20. Fax No.: 03-7332997..

Company Registration No.: 52-001745-0.

The Assembly date: Tuesday, January 14, 2025 at 17:00.

Type of Assembly: Special General Assembly.

The Effective Date: Tuesday, January 7, 2025.

Shareholder's information:

1. Shareholder's name - _____
2. ID No. - _____
3. If the shareholder does not hold an Israeli ID -
Passport No. - _____
The country in which it was issued - _____
Valid until - _____
4. If the shareholder is a corporation -
Corporation Registration No. - _____
Country of incorporation - _____
5. Is the shareholder a stakeholder⁴, a senior position holder⁵, or an institutional investor⁶? Yes/No
(If Yes, specify: _____)

⁴ "A stakeholder" as defined in section 1 of the Securities Law 5728-1968 (the "Securities Law").

⁵ A "senior position holder" – as defined in section 37(D) of the Securities Law.

⁶ "An "institutional investor" - as defined in Regulation 1 of the Oversight Regulations on Financial Services (Provident Funds) (Participation of an Administrative Company in a General Assembly), 5769-2009, as well as a Director of Co-investments in a Trusteeship Fund as defined in the Joint Investment Trusteeship Law, 5754-1994.

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The voting method:

Topics on the agenda	The voting method ⁷			Are you a controlling shareholder in the Company or a stakeholder ⁸	
	In favor	Against	Abstain	Yes	No
To approve the appointment of Prof. Zohar Goshen as a director in the Company until the conclusion of the second annual general assembly to be held following the date of his appointment, in accordance with the terms detailed in the Assembly notice report, and to approve the terms of his service as a director in the Company, including the provision of annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and inclusion in the directors' and officers' liability insurance policy, under the terms detailed in Section C of Part A to the Assembly Convening Report.				N/R	N/R
To approve the appointment of Mr. Zubin Taraporevala as a director in the Company until the conclusion of the second annual general assembly to be held following the date of his appointment, in accordance with the terms detailed in the Assembly notice report, and to approve the terms of his service as a director in the Company, including the provision of annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and inclusion in the directors' and officers' liability insurance policy, under the terms detailed in Section C of Part A to the Assembly Convening Report.				N/R	N/R
To appoint Ms. Inbal Kreiss as an independent director in the Company until the conclusion of the second annual general assembly to be held following the date of her appointment, in accordance with the terms detailed in the Assembly notice report, and to approve the terms of her service as a director in the Company, that is, the provision of annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and inclusion in the directors' and officers' liability insurance policy, under the terms detailed in Section C of Part A to the Assembly Convening Report.				N/R	N/R
To appoint Ms. Hanadi Said as an external director in the Company for a term of three (3) years, commencing on the date of approval by the General Assembly, and to approve the terms of her service as an external director in the Company, including annual compensation and compensation for participation in meetings, the issuance of an indemnification letter, the issuance of a letter of exemption from liability, and her inclusion in the directors' and officers' liability insurance policy, under the terms detailed in Section C of Part A to the Assembly Convening Report.					

For shareholders who hold shares via a stock-exchange member (according to section 177(1) of the Companies Law) - this Voting Paper is only valid when an Ownership Approval is attached to it, except in cases where voting is done via an Electronic Voting System. For shareholders who are registered in the Company's shareholders' list - the Voting Paper is valid if a copy of the ID/passport/incorporation certificate is attached to it.

Date: _____

Signature: _____

⁷ Not marking any vote shall be deemed an absentee vote on that topic.

⁸ A shareholder who does not fill in this column will not have their vote counted.