



April 23, 2018

Immediate Report

Clarification

At the request of the Securities Authority, a clarification is hereby provided concerning items 3 and 4 in the Notice of the Shareholders' Annual General Meeting set for April 26, 2018 (see amended report dated April 2, 2018), determining the composition of the board of directors and the number of members.

In the Amended Notice convening the Meeting it was stated in section 1.3 that according to Alternative 1 the number of members of the Board can be 13, and in Alternative 2 the number would be 15.

The intention was that the number of directors stipulated in each of the alternatives represents the maximum number of directors that can be elected at this Meeting, according to the composition alternative selected, as detailed in the Meeting Notice.

It is not necessary that at this Meeting the maximum number of directors stated for each of the alternatives is selected, and the matter is dependent on the voting of the shareholders, which shall be separate for each candidate to serve as director, and on obtaining the required majority as required for election by law.

It is also clarified that if a majority of votes is not received for either of the alternatives in items 3 and 4 on the Meeting's agenda, the Company's Board will convene as soon as possible to discuss the implications, and an Immediate Report will be published accordingly.

Further to the publication of this clarification, the Company will allow shareholders on the Date of Record who are interested to take part in the vote at the Meeting through a proxy to deposit a letter of appointment at the Company's offices at least 24 hours prior to the time of convening the General Meeting, and not according to what is stated in section 4 of the Meeting Notice (whereby the appointment warrant had to be deposited at least 48 hours prior to the time of convening the General Meeting).

The above information constitutes a translation of the Immediate Report published by the Company. The Hebrew version was submitted by the Company to the relevant authorities pursuant to Israeli law, and represents the binding version and the only one having legal effect. This translation was prepared for convenience purposes only.