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## **Bank Hapoalim B.M.**

### **Voting Card pursuant to the Companies Regulations (Voting in Writing and Position Statements ), 5766 - 2005**

#### **Part One**

**1. Name of the company:**

Bank Hapoalim B.M. ("the Bank")

**2. The type of meeting, date and location of its convening:**

Annual General Meeting of the Bank's shareholders ("the Meeting"). The Meeting shall take place on **Wednesday, November 8, 2023, at 4:00 p.m.**, at the offices of the Bank at 63 Yehuda Halevi Street, Tel Aviv (6th floor, room 608). If the Meeting is postponed due to the absence of a legal quorum, the postponed meeting shall take place on **Wednesday, November 15, 2023, at 4:00 p.m.**, at the same location.

**3. Details of items on the agenda regarding which a vote may be cast using the Voting Card:**

**3.1 Item no. 2 on the Agenda – Approval of reappointment of the external auditors of the Bank**

3.1.1 As at the date of the report, Somekh Chaikin (KPMG), Certified Public Accountants, and Ziv Haft (BDO), Certified Public Accountants, serve jointly as the external auditors of the Bank, and were appointed as such until the end of the annual General Meeting called under this report.

3.1.2 At the recommendation of the Audit Committee and of the Board of Directors of the Bank, it is proposed to reappoint Somekh Chaikin (KPMG), Certified Public Accountants, and Ziv Haft (BDO), Certified Public Accountants, as the Bank's joint external auditors, until the end of the next annual General Meeting of the Bank.

The recommendation for reappointment is based on a set of considerations and circumstances, including: the impression of the Audit Committee and the Board of Directors of the Bank of the professional quality and level of service of the external accountants, the examination procedure conducted before the previous annual meeting in which the candidacy of other accounting firms was examined, and the recommendation of the Bank's Management.

The recommendation was accepted in the Audit Committee and the Board of Directors with a majority of votes. One of the directors was of the minority opinion that, in principle, it is appropriate to replace one of the incumbent accounting offices with another, in view of the benefits inherent in refreshing the position of the external auditors after many years of service, even if there is high satisfaction with the professional quality and level of service.

3.1.3 The Bank implements the guidelines of the Basel Committee regarding external audits in banking corporations regarding the audit committee and its relationship with the external auditors, as required by the provision of Section 36(d)(3a) of the Proper Banking Business Directive 301, and the rules of conduct proposed to directors to promote the quality of the audit of the financial statements (Best Practice) as published by the Securities Authority in October 2021. Pursuant to this, among other things, and prior to the formulation of the recommendation on the reappointment of the external auditors, the Audit Committee held a discussion regarding the evaluation of the effectiveness and performance of the auditors, including regarding the competence of the audit teams and the compliance of the external auditors with in the rules of independence.

3.1.4 Details about the fees of the Bank's external auditors in respect of 2022, for audit and other services, which was determined by the Board of Directors of the Bank, are included in the Periodic Report for 2022 (on page 391).

Wording of the proposed resolution:

**To approve the re-appointments of Somekh-Chaykin (KPMG), CPA, and Ziv Haft (BDO), CPA, as the Bank's joint external auditors, until the end of the Bank's next annual General Meeting.**

### **3.2 Item Nos. 3-5 on the Agenda – Appointment of two external directors pursuant to the Companies Law**

At this Meeting, the appointment of two external directors is being brought for election in accordance with the provisions of the Companies Law for a term of office of three years, from the three candidates proposed by the Committee for the Appointment of Directors in Banking Corporations, which was appointed pursuant to Section 36A of the Banking (Licensing) Law, 5741-1981 ("the Banking Law", "the Committee for the Appointment of Directors", respectively). They are:

3.2.1 Ms. Ronit Abramson Rokach (to stand for election as Item no. 3 on the agenda).

3.2.2 Ms. Michal Halperin (to stand for election as Item no. 4 on the agenda).

3.2.3 Ms. Michal (Cohen) Kremer (to stand for election as Item no. 5 on the agenda).

**A first term of office as an external director under the Companies Law will commence on the later of February 5, 2024 (the second term of office of Ms. Ronit Abramson Rokach, who serves as an external director under the Companies Law for this date, terminates on February 4, 2024) and the date of approval or non-objection by the Supervisor of Banks to the appointment in accordance with the provisions of Section 11A of the Banking Ordinance, 1941 ("the Supervisor", "the Supervisor's approval of the appointment" and "the Banking Ordinance", respectively).**

**A second term of office will commence on the later of April 12, 2024 (with the**

**termination of the term of office of Ms. Dalia Lev, who serves as an external director under the Companies Law at this date) and the date of the Supervisor's approval of the appointment.**

In July 2023, the draft Companies Law (Amendment No. 37) (Corporate Governance in Companies in which there is no Controlling Shareholder), 5783 - 2023, ("**the proposed law**") was published dealing with the amendment of the Corporate Governance Rules for public companies in which there is no controlling shareholder, including, among other things, the cancellation of the obligation to appoint external directors in a company without a controlling core and establishing the obligation for a majority of independent directors to serve. The transitional provision in the proposed law states that the term of office of external directors serving on the law's effective date will end at the end of their three-year term or at the date of the first General Meeting at which the appointment of independent directors is on the agenda, whichever comes first, and that they can be re-appointed as independent directors.

The Bank is a banking corporation without a controlling core, and due to the Corporate Governance Rules that already apply to it today and which are provided mainly in the Banking Ordinance, inter alia: (a) it is required that all of the directors in office (and not only the external directors) have no affinity to the Bank, to Bank's office holders, or Substantial Holders in the Bank, and their term of office is limited to up to three-year terms of office (for a total of nine years), so that, in fact, all of the directors serving in the Bank are actually independent; (b) all of the directors (and not only the external directors as is common in other public companies) are appointed by the General Meeting in any case for a period of 3 years; (c) in the Banking Ordinance (Section 11E(a)(5)), there is a limitation on the replacement of more than half of the directors at that General Meeting; (d) the candidates for the position of directors at the Bank, in general, and at this General Meeting in particular, are proposed by the Committee for the Appointment of Directors (and not by the Board of Directors, as in another public company) after a complex examination and selection process.

Taking into account the Corporate Governance Rules and the aforementioned unique characteristics, which apply to the Bank as a banking corporation without a controlling core and subject to the provisions of the law as far as they allow on the relevant dates, **it is requested with regard to the appointments of the external directors in this General Meeting (as stated in Items 5-3 on the agenda), to receive the approval of the General Meeting in advance, that appointments will be for a term of office of three years, even if during this period, the Companies Law is amended in accordance with the aforementioned proposed law, and that, from the date of commencement onwards, they will be considered as independent directors if the obligation to serve as external directors in relation to the Bank is canceled, this, without re-appointments being required on by the General Meeting within the aforementioned three-year period.**

**For details about the remuneration and terms of service to which the candidates that will be elected to the Board of Directors of the Bank shall be entitled, see Section 2.8 to**

**the Report.**

**For details about the said candidates and the proposed resolutions, see Section 4 below.**

**3.3 Item Nos. 6-7 on the Agenda – Appointment of other director (non-external)**

At this meeting, the appointment of one "other" director (who is not an external director pursuant to the Companies Law or pursuant to Directive 301) is standing for election for a period of three years, from the two candidates proposed by the Committee for the Appointment Directors, as follows:

3.3.1 Mr. Israel Trau (to be nominated for election as Item no. 6 on the agenda).

3.3.2 Mr. Mohammad Sayed Ahmad (to be nominated for election as Item no. 7 on the agenda).

The term of office of the candidate who will be elected will commence on the later of November 24, 2023 (the first term of office of Mr. Israel Trau, serving as an "other" director, ends on November 23, 2023) and the date of the Supervisor's approval of the appointment.

**For details regarding the remuneration and terms of office to which the candidates elected to the Bank's Board of Directors will be entitled, see Section 2.8 of the Report.**

**For details about the said candidates and the proposed resolutions, see Section 4 below.**

**3.4 Item no. 8 on the agenda - Amendment to the Bank's Articles**

It is proposed to make a number of amendments to the Bank's Articles of Association in the wording attached as Appendix A to the Report (the proposed amendments are marked), including, among other things, updating provisions and terms that were relevant in the past, but are no longer in use (for example, provisions regarding the position of the Deputy Chairman of the Board of Directors); adapting provisions in the Articles of Association to the provisions of the law (including the Companies Law and Proper Conduct of Banking Business Directives); updating the provisions regarding appointments to the Bank's Management and the work of Management (Article 23); updating the terms relevant to the provisions regarding indemnification and insurance in relation to administrative enforcement procedures (Regulation 24D) so that they refer to additional legislation that includes administrative enforcement mechanisms, in parallel to updating this topic also in the Letters of Indemnity for office holders (a proposal to update the Letters of Indemnity is presented separately, see Item 9 on the agenda of the Meeting).

The wording of the proposed resolution:

**To adopt the amendments to the Bank's Articles of Association, in accordance with the wording of the Articles of Association attached as Appendix A to the Report.**

**3.5 Item no. 9 on the agenda - approval of the granting of updated Letters of Indemnity to office holders in the Bank**

- 3.5.1 All the directors and officer holders currently serving in the Bank hold a letter of commitment to indemnify ("**Letter of Indemnity**"), in accordance with the Bank's remuneration policy, and previous decisions of the competent bodies, including the General Meeting of the Bank's shareholders (in January 2012 and February 2016) . For details regarding the existing Letters of Indemnity, see Note 25.b.4 to the Bank's financial statements for 2022.
- 3.5.2 In view of the passage of time since the wording of the Letter of Indemnity given to the incumbent office holders was updated, it is proposed to approve the granting of updated Letters of Indemnity in the form attached as Appendix B to this Report (the updates to the wording are marked in relation to the existing Letter of Indemnity).

The approval for granting the updated Letters of Indemnity to the office holders does not affect the validity of the Bank's previous decisions or commitments to indemnify the directors and officer holders of the Bank.

- 3.5.3 These are the main amendments in the wording of the proposed Letter of Indemnity: the list of events which, in the opinion of the Board of Directors, are expected in light of the Bank's actual activity at the time of giving the commitment to indemnify and which are set forth in the addendum to the Letter of Indemnity, have been updated. This is, among other things, taking into account the changes in legislation and the Bank's activity; the definitions referring to indemnification for administrative enforcement procedures and what is allowed by law (litigation expenses and, in some cases, payment to the victim of the violation) were expanded also in relation to legislation from recent years that includes provisions regarding administrative enforcement (such as: the Financial Information Service Law, 5782 - 2021 and the Law to Regulate the Practice of Payment and Initiation of Payment Services, 2023-2023), as well as in relation to other administrative enforcement/clarification procedures for which, according to the law, indemnification can be granted for expenses or payments related to them.<sup>1</sup>
- 3.5.4 The Remuneration Committee at its meeting of September 21, 2023 and the Bank's Board of Directors at its meeting of September 27, 2023 resolved to approve and recommend to the General Meeting of the Bank to approve the granting of the updated Letters of Indemnity to the directors and other officer holders of the Bank, who are currently in office and who will serve in the Bank from time to time, in the form of the notice in Appendix B. for details about the reasons of the Remuneration Committee and the Board of Directors, see Section 1.6.5 to the Report.

All the directors have a personal interest in this matter, since the Letter of Indemnity is part of the conditions of their tenure at the Bank and will be granted to them.

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<sup>1</sup> See also Item 8 on the agenda of the Meeting - adoption of amendments to the Bank's Articles of Association, including, among other things, corresponding adjustments in the Bank's Articles of Association in relation to the indemnification options for administrative procedures.

**The wording of the proposed resolution:**

**To approve the granting of updated Letters of Indemnity to the directors and office holders of the Bank, who are in office, as well as to those who will serve in the Bank from time to time, in the form of the Letter of Indemnity attached as Appendix B to the Report.**

**3.6 Item No. 10 on the agenda - approval of a remuneration policy for office holders in the Bank**

It is proposed to approve a remuneration policy for office holders in the Bank, with the wording attached herewith as Appendix C to the Report ("**the Remuneration Policy**" or "**the New Remuneration Policy**"), pursuant to Section 267a of the Companies Law, Directive 301A of the Proper Conduct of Banking Business Directives of the Supervisor of Banks ("Directive 301A" ) and the provisions of the Law for the Remuneration of Office Holders in Financial Corporations (Special Approval and Disallowance of Expenditure for Tax Purposes Due to Extraordinary Remuneration), 5776 - 2016 ("**Remuneration Limitation Law**"), in effect from January 1, 2024 for a period of 3 years.

**The wording of the proposed resolution:**

**To approve the remuneration policy for the Bank's office holders, with the wording attached herewith as Appendix C to the Report in effect from January 1, 2024 for a period of 3 years and to approve according to Section 2(a) of the Remuneration Limitation Law, that, pursuant to the remuneration policy and the caps established therein, the remuneration of the office holders can exceed the level of remuneration provided in the aforementioned section with the approval of the Remuneration Committee and the Board of Directors, without further approval by the General Meeting.**

**For more details regarding the approval of the Remuneration Policy, including its main principles and changes from the previous remuneration policy, and for reasons of the Remuneration Committee and the Board of Directors of the Bank, see Section 4 of the Report.**

**3.7 Item No. 11 on the agenda - Approval of tenure and employment conditions for the Bank's CEO**

It is proposed to approve tenure and employment conditions for the Bank's CEO, as detailed in Section 5 of the Report, the main of which are as follows:

- 3.7.1 The CEO will serve as a full time CEO of the Bank. The employment agreement shall be for a period the employment agreement shall be for a period that commences on January 1, 2024 and ends on December 31, 2026 with a written advance notice period of 6 months. The Bank may waive the work in practice of the CEO during the advance notice period or part thereof without prejudice to his right to full terms of remuneration during this period or for their redemption.
- 3.7.2 The monthly salary of the CEO shall total NIS 250,000 (two hundreds and fifty thousands shekel) linked to the increase in CPI known on September 15, 2023.

- 3.7.3 Contributions and related terms: the CEO will be entitled to benefits and related terms given his role as the CEO of the Bank, including contribution to provident funds, severance pay and pension, disability insurance and education fund, an annual vacation, convalescence and illness.
- 3.7.4 Non-competition and cooling off: the CEO shall be subject to a period of non-competition of 6 months from the date his office actually ends, unless an approval was received from the Board of Directors of the Bank. The CEO shall be entitled for payment of 6 monthly salaries (without social contributions and related terms) in respect of his non-competition commitment, which shall be paid at the end of the non-competition period, subject to his compliance with his non-competition commitment. The Board of Directors of the Bank may waive the period, all or part thereof, and in this case the payment will be adjusted proportionally. In addition, there is a cooling off period of 6 months from the end of office in respect of ties with a business entity with which the CEO had a connection by virtue of his role in the Bank, unless an approval was received from the Board of Directors.
- 3.7.5 Insurance, indemnity and exemption: the CEO shall continue to be insured under liability insurance policy of directors and office holders of the Bank. In addition, the CEO holds a letter of indemnity and exemption, as it is granted to office holders in the Bank.
- 3.7.6 Annual bonus: according to the following conditions and subject to Compliance with the thresholds (as its definition below), the CEO may be entitled to an annual bonus subject to the salary ratio cap (provided it will not exceed a cap of 3 salaries). Insofar as the calculated bonus as detailed below is higher than the salary ratio cap in the Remuneration Limitation Law (which is noted in Section 2(B) to this law), the bonus of the CEO shall be cut short up to the cap permitted by law. The annual bonus shall be comprised of two (2) components and will be calculated as their sum, the component of the Bank performance (up to 1 salary) and the discretionary component (up to 2 salaries).
- 3.7.7 Capital variable remuneration (options) – the CEO shall be entitled for granting of options for shares of the Bank at a comprehensive economic value according to the binomial model of NIS 300,000 for the period of the agreement (3 years) and NIS 100,000 for each year of the period of the agreement according to the conditions detailed in Section 5.11 of the Report.
- 3.7.8 Below are details about the expected remunerations to which the CEO will be entitled in 2024, according to his employment conditions that are detailed in this Report above (in NIS thousands and in terms of cost to the Company without salary tax, assuming employment in a period of a full calendar year):

Year	Details of the remuneration recipient	Remuneration (in NIS thousand)
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	<u>Name</u>	<u>Role</u>	<u>Position percentage</u>	<u>Rate of holding the capital of the Bank at the report date (in %)</u>	<u>Salary and related benefits (2)</u>	<u>Bonus (3)</u>	<u>Payments and employer's contributions (4)</u>	<u>Share-based payment (5)</u>	<u>Total according to the Remuneration Limitation Law (6)</u>	<u>Social contribution by law and others</u>	<u>Total remuneration according to Regulation 21 (7)</u>
2024	<u>Dov Kotler</u>	<u>CEO of the Bank</u>	<u>Full time</u>	<u>0.00%<sup>(1)</sup></u>	<u>3,053</u>	<u>204</u>	<u>55</u>	<u>10</u>	<u>3,412</u>	<u>481</u>	<u>3,893</u>

- (1) Holding 12,765 shares as of the date of the Report.
- (2) Including salary and related benefits, such as: holiday gift, phone expenses etc.
- (3) Entitlement of the CEO for an annual bonus is as detailed in Section 5.10 of the Report, with an assumption of cutting off in the salary ratio cap. The data are presented according to an assumption of receiving the maximum bonus possible. It should be noted that in the years 2021 and 2022 the CEO was entitled to a bonus with similar components (the return on equity component (even if it is determined differently) and the discretionary component), the maximum bonus amounts possible were paid to him given the salary ratio cap – about 1-2 monthly salaries out of 5 possible salaries theoretically).
- (4) Including payments and contributions to education fund and National Insurance.
- (5) In respect of his term of office, the CEO will be granted options with a vesting period and performance conditions as detailed in Section 5.11 to this Report.
- (6) This amount does not include contributions to remunerations and compensation by law.
- (7) Not including salary tax.

3.7.9 The employment cost of the CEO will exceed the remuneration bracket, thus, the terms of service and employment are brought for the approval of the General Meeting of the shareholders of the Bank also according to the majority stipulated in Section 2(A) of the Remuneration Limitation Law and Section 267A(B) of the Companies Law. According to the Remuneration Limitation Law, the part that exceeds the remuneration bracket shall not be recognized to the Bank as an expenditure for tax purposes.

**The wording of the proposed resolution:**

**To approve the terms of tenure and employment of Mr. Dov Kotler as CEO of the Bank in effect from January 1, 2024 until December 31, 2026, in accordance with that set forth in Section 5 of the Report, pursuant to Section 272(C1) of the Companies Law and according to Section 2(a) of the Remuneration Limitation Law.**

**For additional details regarding the approval of the terms of tenure and employment for the Bank's CEO, see Section 5 of the Report.**

4. The following are details, to the best of the Bank's knowledge, as required by Regulations 26 and 36B(a)(10) of the Securities Regulations (Periodic and Immediate Reports), 5730 - 1970 and Regulation 7(a)(5)(a) of the Companies Regulations (Voting in Writing and Position Notices), 5766 - 2005 ("**Voting in Writing Regulations**"), regarding the candidates for office as directors in the Bank:

**4.1 Item 3 on the agenda - Election of Ms. Ronit Abramson Rokach for an additional term as**



**an external director pursuant to the Companies Law:**

4.1.1 Information pursuant to Regulation 26 of the Report Regulations:

<b>Director's name</b>	<b>Ronit Abramson Rokach</b>
<b>Identification number</b>	054121108
<b>Date of birth</b>	August 17, 1957
<b>Address for service of process</b>	5 Shimshon St., Jerusalem
<b>Nationality</b>	Israeli
<b>Membership in Board committees</b>	Audit Committee (Chairperson), Committee to Monitor the Implementation of the Bank's Arrangements with the US Authorities (Chairperson), Remuneration Committee, Risk Management and Control Committee, Corporate Governance and Stakeholders Committee.
<b>External director or independent director</b>	Candidate for service as an External Director pursuant to the Companies Law.
<b>Accounting and financial expertise or professional qualifications</b>	Has accounting and financial expertise and professional qualifications.
<b>Expert director</b>	Yes
<b>Employee of the Bank, a subsidiary, a related company, or an interested party</b>	No
<b>Date of commencement of service as a director of the Bank</b>	The later of February 5, 2024, and the date of approval of the Supervisor.
<b>Education</b>	LL.B., The Hebrew University of Jerusalem.
<b>Occupation in last five (5) years</b>	Serves as an External Director in the Bank (commencing February 2018). Legal counsel in the areas of companies, securities and banking.
<b>Service as a director at additional corporations</b>	Member of the Executive Committee of Shiluv Association - Family and Couples Therapy Institute (R.A.), the Jerusalem Foundation (R.A.), Beit Berl College (R.A.) and Ronit Abramson Legal Services Ltd.
<b>Family member of an interested party of the Bank</b>	No
<b>A director considered by the Bank to have accounting and financial expertise for the purpose of compliance with the minimum number established by the Board of Directors pursuant to Section 92(A)(12) of the Companies Law</b>	Yes

4.1.2 For details regarding the resolution of the Audit Committee for the candidacy of Ms. Ronit Abramson Rokach, see Section 3.1.3 of the Report.

Form of the proposed resolution:

**To approve the appointment of Ms. Ronit Abramson Rokach for service as an external director for an additional term of office pursuant to the Companies Law of the Bank for a period of three years (including as stated in Section 1.3.2 of the Report.), as detailed in the Report.**

**4.2 Item 4 on the Agenda – Election of Ms. Michal Halperin as an external director pursuant to the Companies Law:**

4.2.1 Information pursuant to Regulation 26 of the Report Regulations:

<b>Director's name</b>	<b>Michal Halperin</b>
<b>Identification number</b>	059714824
<b>Date of birth</b>	June 21, 1966
<b>Address for service of process</b>	29 Kiryati St., Ramat Gan
<b>Nationality</b>	Israeli
<b>Membership in board committees</b>	To be determined. As an external director pursuant to the Companies Law, she will be at least a member of the Audit Committee and the Remuneration Committee.
<b>External director or independent director</b>	Candidacy for a term of office as an external director pursuant to the Companies Law
<b>Accounting and financial expertise or professional qualifications</b>	To be determined
<b>Expert director</b>	To be determined
<b>Employee of the Bank, a subsidiary, a related company, or an interested party</b>	No
<b>Date of commencement of service as a director of the Bank</b>	The later of February 5, 2024 or April 12, 2024 (as applicable) and the date of the Supervisor's approval of the appointment.
<b>Education</b>	Bachelor of Law (LL.B) - The Hebrew University of Jerusalem Mediator - Ne'eman Institute
<b>Occupation in last five (5) years</b>	2022 to date - Founder of the project "Start with 800". 2021 to date - Research fellow at Harvard Kennedy School 2016-2021 - Competition Commissioner, Competition Authority.
<b>Service as a director at additional</b>	Start with 800 Ltd. (Public Benefit Company) and

<b>corporations</b>	Michal Halperin (2007), Adv.
<b>Family member of an interested party of the Bank</b>	No
<b>A director considered by the Bank to have accounting and financial expertise for the purpose of compliance with the minimum number established by the Board of Directors pursuant to Section 92(A)(12) of the Companies Law</b>	No

4.2.2 For details regarding the resolutions of the Audit Committee regarding negligible ties with the candidacy of Ms. Michal Halperin, see Section 3.2.3 of the Report.

Wording of the resolution proposed to the General Meeting :

**To approve the appointment of Ms. Michal Halperin to the office of an external director pursuant to the Companies Law in the Bank (including as stated in Section 1.4 of the Report), as detailed in the Report.**

**4.3 Item 5 on the Agenda – Election of Ms. Michal (Cohen) Kremer as an external director pursuant to the Companies Law:**

4.3.1 Information pursuant to Regulation 26 of the Report Regulations:

<b>Director's name</b>	<b>Michal (Cohen) Kremer</b>
<b>Identification number</b>	024133993
<b>Date of birth</b>	January 20, 1970
<b>Address for service of process</b>	Shefayim PO Box 129, 6099000
<b>Nationality</b>	Israeli
<b>Membership in board committees</b>	To be determined. As an external director pursuant to the Companies Law, she will be at least a member of the Audit Committee and the Remuneration Committee.
<b>External director or independent director</b>	Candidacy for a term of office as an external director pursuant to the Companies Law
<b>Accounting and financial expertise or professional qualifications</b>	Professional qualifications
<b>Expert director</b>	Yes
<b>Employee of the Bank, a subsidiary, a related company, or an interested party</b>	No
<b>Date of commencement of service as a director of the Bank</b>	The later of April 12, 2024 and the date of the Supervisor's approval of the appointment.

<b>Education</b>	Bachelor of Law (LL.B) - The Hebrew University in Jerusalem. Master's degree in Business Administration (M.B.A) in the Program for Managers - Bar Ilan University.
<b>Occupation in last five (5) years</b>	2017-2022 - Vice President and Legal Counsel of the Viola Group.
<b>Service as a director at additional corporations</b>	Agriculture Business Holdings and Management Shefayim - Agricultural Cooperative Society Ltd.
<b>Family member of an interested party of the Bank</b>	No
<b>A director considered by the Bank to have accounting and financial expertise for the purpose of compliance with the minimum number established by the Board of Directors pursuant to Section 92(A)(12) of the Companies Law</b>	No

4.3.2 For details regarding the resolutions of the Audit Committee regarding negligible ties with the candidacy of Ms. Michal (Cohen) Kremer, see Section 3.3.3 of the Report.

Form of the proposed resolution:

**To approve the appointment of Ms. Michal (Cohen) Kremer to the office of an external director pursuant to the Companies Law in the Bank (including as stated in Section 1.3.2 of the Report), as detailed in the Report.**

**4.4 Item 6 on the Agenda – Election of Mr. Israel Trau for an additional term as other director (who is not an external director)**

4.4.1 Information pursuant to Regulation 26 of the Report Regulations:

<b>Director's name</b>	<b>Israel Trau</b>
<b>Identification number</b>	053641775
<b>Date of birth</b>	December 16, 1955
<b>Address for service of process</b>	4 Pnina Salzman St., Tel Aviv
<b>Nationality</b>	Israeli
<b>Membership in board committees</b>	Credit Committee, Audit Committee and Strategy and Business Development Committee
<b>External director or independent director</b>	According to his declaration and according to the determination of the Audit Committee, meets the eligibility conditions for his classification as independent if it is decided in the future to be classified as such.

<b>Accounting and financial expertise or professional qualifications</b>	Has accounting and financial expertise or professional qualifications
<b>Expert director</b>	Yes
<b>Employee of the Bank, a subsidiary, a related company, or an interested party</b>	No
<b>Date of commencement of service as a director of the Bank</b>	The later of November 24, 2023 and the date of the Supervisor's approval of the appointment
<b>Education</b>	Bachelor's degree (B.A) in Humanities (Expanded Geography) - Tel Aviv University.  Senior management course at Lahav Business Administration, and advanced investment and capital market course at Lahav Business Administration, all from Tel Aviv University.
<b>Occupation in last five (5) years</b>	Has served as director in the Bank (from November 2020); As of 2019, serves as a business consultant for several companies and ventures and serves as external director of Aviation Links Ltd. Served as CEO of Bank Igud Israel Ltd. (2014-2018).
<b>Service as a director at additional corporations</b>	Aviation Links Ltd. (external director)
<b>Family member of an interested party of the Bank</b>	No
<b>A director considered by the Bank to have accounting and financial expertise for the purpose of compliance with the minimum number established by the Board of Directors pursuant to Section 92(A)(12) of the Companies Law</b>	Yes

4.4.2 For details regarding the resolutions of the Audit Committee including regarding negligible ties with the candidacy of Mr. Israel Trau, see Section 3.4.3 of the Report.

Wording of the resolution proposed to the General Meeting :

**To approve the appointment of Mr. Israel Trau for an additional term as other director (who is not an external director) in the Bank for a period of three years, as detailed in the Report.**

**4.5 Item 7 on the Agenda – Election of Mr. Mohammad Sayed Ahmad for a term of office as other director (who is not an external director):**

4.5.1 Information pursuant to Regulation 26 of the Report Regulations:

<b>Director's name</b>	<b>Adv. Mohammad Sayed Ahmad</b>
<b>Identification number</b>	025821745

<b>Date of birth</b>	July 16, 1974
<b>Address for service of process</b>	24 Pal-Yam St., Jerusalem
<b>Nationality</b>	Israeli
<b>Membership in board committees</b>	To be determined
<b>External director or independent director</b>	According to his declaration and according to the determination of the Audit Committee, meets the eligibility conditions for his classification as independent if it is decided in the future to be classified as such.
<b>Accounting and financial expertise or professional qualifications</b>	Has accounting and financial expertise or professional qualifications
<b>Expert director</b>	Yes
<b>Employee of the Bank, a subsidiary, a related company, or an interested party</b>	No
<b>Date of commencement of service as a director of the Bank</b>	The later of November 24, 2023 and the date of the Supervisor's approval of the appointment
<b>Education</b>	<p>Bachelor's degree (B.A) in Economics and Business Administration, Bachelor's degree (B.A) in Accounting and Complementary Studies and Bachelor's degree (LL.B) in Law - The Hebrew University of Jerusalem.</p> <p>Master's degree (M.A) in Economics, specialization in Microeconomics and Market Structure and Master's degree (M.B.A) in Business Administration, specialization in Finance and Banking - The Hebrew University of Jerusalem.</p> <p>Holder of certificate in mediation from the Institute of Continuing Legal Studies of the Israel Bar Association</p>
<b>Occupation in last five (5) years</b>	<p>2007 - To date - practices law in an independent firm and prepares economic opinions for the courts and in arbitration. Appears in the list of liquidators and officials of the Official Receiver and the Registrar of Associations and Endowments.</p> <p>2015-2018 - Director of Ayalon Highway Company</p> <p>2012-2021 - Treasurer and Jerusalem District Committee of the Israel Bar Association</p>
<b>Service as a director at additional corporations</b>	No
<b>Family member of an interested party of the Bank</b>	No
<b>A director considered by the Bank to have accounting and financial</b>	Yes

<b>expertise for the purpose of compliance with the minimum number established by the Board of Directors pursuant to Section 92(A)(12) of the Companies Law</b>	
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4.5.2 For details regarding the resolutions of the Audit Committee including regarding negligible ties with the candidacy of Adv. Mohammad Sayed Ahmad , see Section 3.5.3 of the Report

Wording of the resolution proposed to the General Meeting :

**To approve the appointment of Mr. Mohammad Sayed Ahmad for a term of office as other director (who is not an external director) in the Bank for a period of three years, as detailed in the Report .**

**5. Place and times at which the full text of the proposed resolutions can be perused :**

The Convening Report, the documents mentioned therein (including the Voting Card and the position statements, if provided), and the full text of the resolutions presented for approval by the Meeting may be perused at the office of the Secretary of the Bank, at 63 Yehuda Halevi Street, Tel Aviv, during regular business hours, with advance coordination by telephone at +972-3-567-3800, until the time of the Meeting. In addition, the Convening Report, the Voting Card, and the position statements , as defined in Section 88 of the Companies Law, if provided, can be perused on the Distribution Website of the Israel Securities Authority (the "**Distribution Website**") at: <http://www.magna.isa.gov.il> and on the TASE Website . at: <http://maya.tase.co.il/> ("**the TASE Website**").

**6. The majority required for adoption of the resolutions on the agenda of the Meeting**

The majority required to pass the resolutions listed in Section 3.1 (Item 2 on the agenda – Reappointment of the external auditors of the Bank), 3.3 (Items 6-7 on the agenda – Appointment of other director (non-external) to the Report, 3.4 (Item 8 on the agenda – Amendment to the Articles of Association of Bank), is a simple majority. For details regarding election rules in the event that the number of candidates who receive the required majority exceeds the number of offices, see below

The majority required to pass the resolutions listed in Section 3.5 (Item 9 on the agenda – approval

of granting updated letters of indemnity to office holders of the Bank), 3.6 (Item 10 on the agenda – approval of the remuneration policy for office holders in the Bank) and 3.7 (Item 11 on the agenda – approval of the terms of service and employment of the CEO of the Bank – pursuant to the provisions of Section 272C1 of the Companies Law, Section 2A of the Remuneration Law for Office Holders in Financial Corporations (A Special Approval and Disallowance of Expenditure for Tax Purposes Due to Extraordinary Remuneration), 5776-2016 and Section 267A(B) to the Companies Law, and taking into consideration the fact that the Bank is a banking corporation without a controlling core, is a simple majority of the votes of the shareholders who participate in the vote, provided that one of the following applies: (1) the count of the majority vote includes at least a majority of all of the votes of shareholders who are not controlling shareholders of the Bank<sup>2</sup> or shareholders with a personal interest in the approval of granting updated letters of indemnity / approval of terms of service / approval of the remuneration policy, who participate in the vote. Abstaining votes are not taken into account in the count of total votes of the aforesaid shareholders; (2) the total dissenting votes among the shareholders noted in subsection (1) do not exceed two percent of the total voting rights at the Bank.

With regard to Items 3-7 on the agenda (appointment of directors) – if the number of candidates for service as directors who win a majority of the votes of the participants in the vote at the General Meeting exceeds the number of available positions for a specific qualification for office (the examination regarding this matter shall refer separately to each qualification for office, i.e. an external director pursuant to the Companies Law, an external director pursuant to Directive 301, and an other director), the candidate who wins the highest number of supporters in the vote at the General Meeting for the same qualification for office shall be elected, with the provision that, in the case of the office of an external director pursuant to the Companies Law, the candidate who wins the highest number of supporters in the vote at the General Meeting out of the votes of the shareholders as stated in Section 239(b)(1) of the Companies Law shall be elected. In the event that it is necessary to reach a determination in this matter between several candidates who receive an equal number of votes, the determination regarding the candidate who will serve as a director shall be performed by lottery.

**7. Notice of the existence of a personal interest and details regarding the shareholder:**

With regard to Items 3-5 on the agenda – appointment of two external directors pursuant to the

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<sup>2</sup> As of the date of the Report, there is no controlling shareholder at the Bank.



Companies Law (Ronit Abramson Rokach or Michal Halperin or Michal (Cohen) Kremer) - all shareholders interested in participating in the vote shall notify the Bank prior to the voting at the Meeting - in person or through their proxy (including through indication on the power of attorney), as relevant, or, if voting using a Voting Card, through indication in the designated place on the Voting Card, whether they are a controlling shareholder of the Bank<sup>3</sup>, or have a personal interest in the approval of the terms of service / remuneration policy. Shareholders who have not provided such notification shall not vote, and their votes shall not be counted.

With regard to Items 9-11 on the agenda – approval of granting Letters of Indemnity to office holders in the Bank, approval of remuneration policy for office holders in the Bank and approval of the terms of office and employment to the CEO of the Bank, all shareholders interested in participating in the vote shall notify the Bank, prior to the vote at the Meeting, in person or via proxy (including through indication on the power of attorney), as relevant, or, if voting using a Voting Card, through indication in the designated place on the Voting Card, whether they are a controlling shareholder of the Bank<sup>4</sup>, or have a personal interest in the approval of the remuneration policy / terms of office. Shareholders who have not provided such notification shall not vote, and their votes shall not be counted.

In addition, all shareholders interested in participating in the vote shall indicate whether or not they are an interested party of the Bank, a senior office holder of the Bank, or an institutional investor. For this purpose, there is a place allocated in Part Two of this Voting Card for marking whether the voter is an interested party in the Bank, a senior officeholder therein, or an "institutional investor", as this term is defined in Regulation 1 of the Supervision of Financial Services Regulations (Provident Funds) (Participation of a Management Company in a General Meeting), 2009, as well as a Manager of Mutual Funds as per the meaning in the Mutual Funds Law, 1994.

#### **8. Validity of the Voting Card :**

The Voting Card shall be valid only if the following documents are attached thereto, and if it is delivered to the Bank (including via registered mail) up to four (4) hours before the time of the Meeting:

Unregistered Shareholder<sup>5</sup> – Confirmation of ownership (see Section 13 below). Alternatively,

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<sup>3</sup> As of the date of the Report, there is no controlling shareholder in the Bank

<sup>4</sup> As of the date of the Report, there is no controlling shareholder in the Bank

<sup>5</sup> Those who have shares registered with a member of the stock exchange and those shares are included among the shares registered in the Register of Shareholders in the name of the company for registration.

an unregistered shareholder is also permitted to send the Bank confirmation of ownership through the electronic voting system, until the closing time of the electronic voting system (six hours prior to the time of the Meeting).

Registered Shareholder<sup>6</sup> – A photocopy of an ID, passport or certificate of incorporation.

**A Voting Card which has not been delivered in accordance with the provisions of this section will be invalid.**

For this purpose, the “time of delivery” is the time when the Voting Card and the attached documents arrive at the offices of the Bank.

9. Unregistered shareholders who wish to vote using an electronic Voting Card are entitled to do so until the closing time of the electronic voting system (six hours prior to the time of the Meeting).

10. **Address for delivery of Voting Cards and position statements :**

The Bank's offices, on 63 Yehuda HaLevi St., Tel Aviv 6578109 (attention Mr. Gilad Bloch, the Bank Secretary).

11. **Deadline for delivery of position statements to the Bank by shareholders :**

Up to ten (10) days before the date of the Meeting (i.e. by **Sunday, October 29, 2023**).

12. **Deadline for delivery of the response of the Board of Directors to the position statements :**

Up to five (5) days before the date of the Meeting.

13. **Addresses of websites where the Voting Cards and position statements can be found :**

The Distribution Website <http://www.magna.isa.gov.il> and the Stock Exchange website <http://maya.tase.co.il/>.

14. An unregistered shareholder is entitled to receive a certificate of ownership from a member of the Stock Exchange through whom he holds his share, at the branch of the Stock Exchange member or by mail to his address at the cost of delivery only, if he so requested. A request on this issue shall be granted in advance to a given securities account. In addition, an unregistered shareholder may order his certificate of ownership be sent to the Bank via the electronic voting system.

15. An unregistered shareholder may receive by e-mail without consideration, a link to the Voting Card statement and Position Statements (if any are provided) at the distribution website, from the

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<sup>6</sup> A shareholder registered in the Bank's Register of Shareholders.

Stock Exchange member through whom he holds his shares, unless he notified the Stock Exchange member that he is not interested in receiving said link or that he is interested in receiving Voting Cards by mail for a payment; his notice regarding Voting Cards shall also apply with regards to receipt of the Position Statements .

16. One or more shareholder(s) who hold(s) shares at a ratio that constitutes five percent or more of the total voting rights in the Bank is entitled, either himself or via an agent acting on his behalf, after the Meeting is convened, to view, at the Bank's registered offices (whose address is specified in Section 9 above), during acceptable business hours, the Voting Cards and voting records received by the Bank via the electronic voting system, specified in Regulation 10 of the Written Vote Regulations.

The amount of regular shares of the Bank, which constitutes 5% of the total voting rights in the Bank, is: 66,863,361 regular shares, each worth a par value of NIS 1.

17. After publishing the Convening Report, position Statements may be published and it will be possible to view the position Statements that are published in the Bank's report on the distribution website.

<p style="text-align: center;"><b>Shareholders shall indicate their vote with regard to the items on the agenda in the second part of this Voting Card.</b></p>
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# Bank Hapoalim B.M.

## Voting Card Pursuant to the Companies Regulations (Voting in Writing and Position Statements), 2005

### Part Two

Company Name : Bank Hapoalim B.M. ("the Bank")

Company address (for delivery and sending of Voting Cards): Bank Hapoalim B.M., 63 Yehuda Halevi Street, Tel Aviv 6578109 (attention Mr. Gilad Bloch, Secretary of the Bank).

Company Number: 520000118

Meeting date and time: **November 8, 2023, 4:00 p.m.**

Type of Meeting: Annual General Meeting.

Date of record : **Tuesday, October 10, 2023.**

### Shareholder information :

1. Shareholder name \_\_\_\_\_
2. Identification number \_\_\_\_\_
3. If the shareholder does not have an Israeli identity card-
  - A. Passport number \_\_\_\_\_
  - B. Country of issuance \_\_\_\_\_
  - C. Expiration date \_\_\_\_\_
4. If the shareholder is a corporation-
  - A. Corporation number \_\_\_\_\_
  - B. Country of incorporation \_\_\_\_\_

Interested party - senior office holder, institutional entity / fund manager:

**Are you an interested party<sup>7</sup> in the Bank?** Yes No

**Are you a senior office holder<sup>8</sup> in the Bank?** Yes No

**Are you an institutional entity / fund manager<sup>9</sup>?** Yes No

<sup>7</sup> "interested party" - as defined in Section 1 of the Securities Law, 5728 - 1968 ("the Securities Law")

<sup>8</sup> "senior office holder" - as defined in Section 37(d) of the Securities Law

<sup>9</sup> "institutional entity" - as defined in Section 1 of the Supervision of Financial Services Law (Insurance), 5741 - 1981 and "fund manager" - a fund manager for joint investments in trusts as defined in the Joint Investments in Trusts Law, 5754 - 1994.

If you have answered "Yes" to any of the questions in this section, please note whether there are additional ties between you and the Bank or a senior office holder in the Bank.

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**Vote :**

Agenda item number	Vote <sup>(1)</sup>			Are you a controlling interested party or have a personal interest in the resolution <sup>(2)</sup>	
	For	Against	Abstain	Yes*	No
Item 2 – Approval of reappointment of the external auditors of the Bank					
Item 3 – Item 3 on the agenda - Election of Ms. Ronit Abramson Rokach for an additional term as an external director pursuant to the Companies Law					
Item 4 on the agenda – Election of Ms. Michal Halperin as an external director pursuant to the Companies Law					
Item 5 on the agenda – Election of Ms. Michal (Cohen) Kremer as an external director pursuant to the Companies Law					
Item 6 on the agenda - Election of Mr. Israel Trau for an additional term as other director (who is not an external director)					
Item 7 on the agenda - Election of Mr. Mohammad Sayed Ahmad for a term of office as other director (who is not an external director):					
Item 8 on the agenda - Amendment of the Articles of Association of the Bank					
Item 9 on the agenda - Approval of Granting Updated Letters of Commitment to Indemnify for Office Holders of the Bank					
Item 10 on the agenda – Approval of Remuneration Policy for Office Holders in the Bank					
Item 11 –Approval of Terms of Tenure and Employment of the CEO of the Bank					

\* Specify below.

- (1) Failure to note a vote shall be deemed an abstention on that issue.
- (2) A shareholder who fails to fill out this column or who marks "Yes" without specifying, shall not have his vote counted. With regards to Items 3-5 (appointment of external directors pursuant to the Companies Law), a personal matter, excluding such that is not the result of a relationship to a controlling owner.

**For shareholders whose shares are held via a member of the stock exchange (per Section 177 (1) of the Companies Law) – This Voting Card is valid only when a certification of ownership is attached.**

**For shareholders registered in the shareholder registry of the Bank – the Voting Card is valid with an attached photocopy of an identity card / passport / certificate of incorporation.**

**Details regarding personal interest (insofar as relevant):**

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**Date:** \_\_\_\_\_

**Signature:** \_\_\_\_\_