

11/05/2019



חברת החשמל  
Israel Electric

## **Immediate Report – Cessation of Office of a Senior Officer**

**1. SURNAME AND FIRST NAME:** Dorit Inbar.

**ISRAELI ID NUMBER:** 056089816.

**COUNTRY OF CITIZENSHIP/REGISTRATION:** Israel.

**2. THE SENIOR OFFICER HAS CEASED TO SERVE AS:** Regular Director.

**3. DATE OF CESSATION OF OFFICE:** 09/05/2019.  
**DATE OF ENTRY INTO OFFICE:** 10/05/2016.

**4. TO THE CORPORATION'S BEST KNOWLEDGE THE CESSATION OF OFFICE IS NOT IN CIRCUMSTANCES THAT SHOULD BE DISCLOSED TO HOLDERS OF SECURITIES OF THE CORPORATION.**

**5. REASON FOR THE CESSATION OF OFFICE:** Term of office has ended according to law.

**6. THE SENIOR OFFICER WILL NOT CONTINUE TO HOLD OFFICE IN THE CORPORATION.**

**7. THE SENIOR OFFICER WAS A MEMBER ON BOARD COMMITTEES. NAME OF THE BOARD COMMITTEES:** Strategy, Structural Change and Image Committee; Regional Cooperation, Business Development, Marketing and Service Committee; Agreements and Assets Committee; Human Resources and Organization Committee; Agreements and Assets Committee; Corporate Liability, Environmental Protection, Regulation and Rate Committee; Sub Committee for Reviewing the Company's Preparation for Emergency.

**8. AFTER THE CESSATION OF OFFICE, WILL THE SENIOR OFFICER REMAIN AN INTERESTED PARTY IN THE CORPORATION BY VIRTUE OF:**

**A. HOLDINGS OF SHARE OF THE CORPORATION:** No.

**B. BEING A SENIOR OFFICER IN THE CORPORATION:** No.

**9. IF THE SENIOR OFFICER IS/WAS A DIRECTOR IN THE CORPORATION: WAS HE/SHE CONSIDERED TO HAVE FINANCIAL AND ACCOUNTING EXPERTISE?**  
No.

**The Israel Electric Corporation Ltd.**

Registered Office: P.O.B. 10, Haifa, Israel, Fax: 972-4-8184710/1  
[www.iec.co.il](http://www.iec.co.il)

**10. IF THE SENIOR OFFICER WAS AN EXTERNAL DIRECTOR WHO RESIGNED:  
BELOW PLEASE FIND THE HIS/HER RESIGNATION AND THE REASONS FOR  
RESIGNATION: \_\_\_\_\_.**

**11. IF THE SENIOR OFFICER WAS A DIRECTOR- WAS HE CONSIDERED TO BE  
AN INDEPENDENT DIRECTOR? Yes.**

**The Company gives notice that as of February 8<sup>th</sup>, 2019, the number of directors with accounting and financial expertise in the Company has declined to under the minimal number of such Members of the Board, as set by the Company's Board. The Company is taking measures to appoint directors with accounting and financial expertise, but the authority to appoint directors in the Company including director with accounting and financial expertise is not vested in the Company, but by the Ministers, after consultation with the Appointments Review Committee.**

**Israel Electric Corporation Ltd.**

**By:**

**Ofer Bloch, CEO**

**Yael Nevo, SVP & General Counsel**