

**NOTICE OF TERMINATION AND AMENDMENT
OF
ADR FACILITY
FOR
DELEK GROUP LTD. AMERICAN DEPOSITARY SHARES**

TO ALL HOLDERS AND BENEFICIAL OWNERS FROM TIME TO TIME OF
DELEK GROUP LTD. – SPONSORED AMERICAN DEPOSITARY SHARES (“ADSs”)

DEPOSITARY:	Citibank, N.A.
COMPANY:	Delek Group Ltd., a company organized under the laws of Israel.
DEPOSITED SECURITIES:	Ordinary shares of the Company (the “ <u>Shares</u> ”).
ADS CUSIP NO.:	24664R107.
ADS TICKER:	DGRLY.
SHARE-TO-ADS RATIO:	One-tenth (1/10 th) of one Share to one (1) ADS.
DEPOSIT AGREEMENT:	Deposit Agreement, dated as of October 19, 2009, by and among the Company, the Depositary, and all Holders and Beneficial Owners from time to time of ADSs issued thereunder, as amended by Letter Agreement, dated as of January 5, 2021.
TERMINATION DATE:	February 8, 2021.
LAST DATE TO PRESENT ADSs FOR CANCELLATION AND TO RECEIVE SHARES:	Close of business in New York on February 8, 2021.

CITIBANK, N.A. HEREBY GIVES NOTICE OF THE TERMINATION OF THE COMPANY-SPONSORED AMERICAN DEPOSITARY RECEIPT (“ADR”) FACILITY FOR THE ADSs. THE TERMINATION WILL BE EFFECTIVE ON FEBRUARY 8, 2021.

Pursuant to Section 6.2 of the Deposit Agreement, the Company has directed the Depositary to terminate the Deposit Agreement. As a result of the termination, and in accordance with the Deposit Agreement, holders of ADSs will be given until the Termination Date to surrender their current ADSs in exchange for Shares of the Company. The ADS holders who wish to receive Shares of the Company in Israel in connection with the termination of the Company-sponsored ADR program are requested to arrange for the surrender of their ADSs to the Depositary prior to the close of business in New York on the Termination Date, February 8, 2021.

The Company and the Depositary have agreed to amend the Deposit Agreement to afford Holders and Beneficial Owners of ADSs the opportunity to continue to hold their interests in the Shares in the form of American Depositary Shares after the termination of the Company-sponsored

ADR program. To that end, Citibank, N.A. is establishing an unsponsored ADR program (CUSIP No.: 24664R206) that will enable investors to hold Shares in the form of “Unsponsored American Depositary Shares”, which are to be issued by Citibank, N.A., as depositary bank without the Company’s involvement. **THE TERMS OF THE UNSPONSORED ADR PROGRAM THAT CITIBANK, N.A. IS ESTABLISHING ARE VERY DIFFERENT FROM THE ADR PROGRAM THAT THE COMPANY SPONSORED AND THAT IS BEING TERMINATED. THE COMPANY IS NOT INVOLVED IN ANY WAY WITH THE ESTABLISHMENT OR MAINTENANCE OF THE UNSPONSORED ADR PROGRAM.** To find out more about the unsponsored ADR program that Citibank, N.A. is establishing, please review the F-6 Registration Statement that Citibank, N.A. has filed with the U.S. Securities and Exchange Commission (“SEC”). The F-6 Registration Statement has been assigned the registration number 333-251932 and can be retrieved from the SEC website: www.sec.gov. If you do not surrender your ADSs to the Depositary for cancellation and receipt of the corresponding Shares in Israel prior to the close of business in New York on the Termination Date, February 8, 2021, you will receive one Unsponsored American Depositary Share for each ADS held as of the close of business in New York on the Termination Date, February 8, 2021.

Pursuant to Section 6.2 of the Deposit Agreement, all holders of ADSs, upon surrender of their ADSs to the Depositary prior to the close of business in New York on the Termination Date, February 8, 2021, and upon payment of the applicable taxes, or governmental charges, will be entitled to delivery in Israel, to themselves or upon their order, of the amount of Deposited Securities represented by such ADS. If any ADSs shall remain outstanding after the Termination Date, the Depositary shall not, after the Termination Date, have any obligation to perform any further acts under the Deposit Agreement, except that the Depositary shall (1) exchange ADSs for unsponsored American Depositary Shares, and (2) take such actions as required by applicable law.

At any time on or after the Termination Date, February 8, 2021, the Depositary will exchange the outstanding ADSs for the corresponding unsponsored American Depositary Shares. In connection with such exchange, the following ADS fee will be payable to the Depositary: US\$0.05 per ADS cancelled. After effectuating such exchange, the Depositary shall be discharged from all obligations under the Deposit Agreement with respect to the ADRs, the Deposited Securities, and the ADSs under the Deposit Agreement.

The unsponsored ADR program will open to deposits of Shares for issuance of Unsponsored American Depositary Shares, and withdrawals of Shares upon presentation of Unsponsored American Depositary Shares for cancellation, starting on February 9, 2021.

If you have any questions about the above termination, please call Citibank, N.A. at 1-800-308-7887.

January 8, 2021

Citibank, N.A., as Depositary