June 21, 2022

Nayax Ltd.

(the "Company")

To	To
Israel Securities Authority	Tel Aviv Stock Exchange Ltd.
www.magna.isa.gov.il	maya.tase.co.il

Re: Immediate Report Regarding the Convening of an Annual and Special General Meeting of the Shareholders of the Company

An immediate report is hereby published in accordance with the Companies Law, 5759-1999 (the "**Companies Law**"), the Securities Law, 5728-1968 (the "**Securities Law**"), the Securities Regulations (Periodic and Immediate Reports), 5730-1970 (the "**Reports Regulations**"), the Securities Regulations (Transaction between a Company and a Controlling Shareholder therein), 5761-2001 (the "**Controlling Shareholder Regulations**") and the Companies Regulations (Notice and Announcement of a General Meetings and a Class Meeting at a Public Company and the Addition of an Item to the Agenda), 5760-2000 (the "**Notice and Announcement Regulations**") regarding the convening of an annual and special general meeting of the shareholders of the Company (the "**Immediate Report**" and the "**General Meeting**" or the "**Meeting**"), which will be held on **July 26, 2022**, at 16:00, at the Company's offices at 3 Arik Einstein St., Herzliya.

1. **Items on the Agenda of the General Meeting and Summary of the Proposed Resolutions:**

   1.1 **Discussion of the Company's Annual Report for the year 2021** - The Company's Annual Report for the year 2021, which was published by the Company on March 28, 2022 (reference no.2022-01-030507) (the "**Company's Annual Report**"), will be brought to discussion.

   1.2 **Re-appointment of the Company's auditor and authorization of the Company's board to determine the auditor's compensation** - It is proposed to re-appoint Kesselman & Kesselman, Accountants (PwC Israel) as the Company's auditor, for a period ending at the

end of the Company's next annual general meeting, and to authorize the Company's board of directors to determine the auditor's compensation for the year 2022.

1.3 **Re-appointment of all of the Company's directors (other than external directors) for an additional term**

1.3.1 It is proposed to approve the re-appointment of all of the Company's directors who currently serve on the Company's Board of Directors, other than the external directors: Mr. Yair Nechmad, Mr. Amir Nechmad, Mr. David Ben-Avi, Mr. Reuven Ben Menachem and Mr. Elon Shalev, for an additional term, starting on the date of approval of their appointment by the General Meeting which will be assembled in accordance with the provisions of this Immediate Report. Such persons have provided the Company with statements in accordance with section 224B of the Companies Law, a copy of which is attached hereto as **Appendix A**. For additional information regarding such persons, see regulation 26 in chapter D of the Company's Annual Report.

1.3.2 As remuneration for their tenure as directors of the Company, each of Mr. Amir Nechmad, Mr. Reuven Ben Menachem and Mr. Elon Shalev shall be entitled to payment of participation and annual remuneration in the "fixed amounts" set forth in the second and third schedules to the Companies Regulations (Rules regarding Remuneration and Expenditure for External Directors), 5760-2000 (the "**Remuneration Regulations**"), as shall be updated from time to time, according to the Company's rank at the relevant time, as well as to reimbursement of expenses in connection with their participation in meetings, as specified in the Remuneration Regulations. In addition, such persons are entitled to director and officers liability insurance and to indemnification and exemption, as customary with respect to the Company's officers. For additional information see the immediate report which was published by the Company on May 17, 2022 (reference no: 2022-01-048471).

1.3.3 For details regarding the remuneration of Mr. Yair Nechmad and Mr. David Ben-Avi, see regulation 21 in Chapter D of the Company's Annual Report.

1.4 **Approval and ratification of grant of a discretionary bonus to Mr. Oded Frenkel, the Company's Chief Customer Officer and brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders** - Pursuant to the resolution of the Company's Remuneration Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve and ratify the grant of a discretionary bonus for the year 2021, in an amount of NIS 42,000, to Mr. Oded Frenkel, who serves as the Company's Chief Customer Officer, and who is the brother-in-law of Mr.

David Ben-Avi, one of the Company's controlling shareholders, a director and Chief Technology Officer of the Company, all as specified in section 2.1.1 below.

1.5 **Approval and ratification of grant of a discretionary bonus to Mr. Shay Ben-Avi, the Company's Chief Software Architect and brother of Mr. David Ben-Avi, one of the Company's controlling shareholders** - Pursuant to the resolution of the Company's Audit Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve and ratify the grant of a discretionary bonus for the year 2021, in an amount of NIS 73,350, to Mr. Shay Ben-Avi, who is employed by the Company in the position of Chief Software Architect and is the brother of Mr. David Ben-Avi, one of the Company's controlling shareholders, a director and Chief Technology Officer of the Company, all as specified in section 2.1.2 below.

1.6 **Approval and ratification of grant of a discretionary bonus to Mr. Reuven Amar, the Company's Engineering Lab Manager and brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders**- Pursuant to the resolution of the Company's Audit Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve and ratify the grant of a discretionary bonus for the year 2021, in an amount of NIS 17,500 to Mr. Reuven Amar, who is employed by the Company in the position of Engineering Lab Manager, and who is the brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders, a director and Chief Technology Officer of the Company, all as specified in section 2.1.3 below.

1.7 **Approval and ratification of grant of a discretionary bonus to Ms. Gilat Mizrachi, former employee of the Company and spouse of Mr. David Ben-Avi, one of the Company's controlling shareholders**- Pursuant to the resolution of the Company's Audit Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve the grant of a discretionary bonus for the year 2021, in an amount of NIS 6,432, to Ms. Gilat Mizrachi, who was employed by the Company until April 28, 2022 in the position of bookkeeper in the finance billing department, and who is the spouse of Mr. David Ben-Avi, one of the Company's controlling shareholders, a director and Chief Technology Officer of the Company, all as specified in section 0 below.

1.8 **Approval of transition from reporting in accordance with the provisions of Chapter F of the Securities Law to reporting in accordance with the provisions of Chapter E3 of the Securities Law**- Further to the Company's immediate report published on February 6, 2022 (reference no: 2022-01-013587) regarding the review by the Company of the possibility of listing its shares for trading on a stock exchange in the United States and

regarding the filing, by the Company, with the U.S. Securities and Exchange Commission (the "**SEC**") of a draft of a document for listing the Company's shares for trade on a stock exchange in the United States, and taking into account that the Company is continuously and actively pursuing the listing of its shares for trading on a stock exchange in the United States, it is proposed to approve, in accordance with the provisions of Section 35FF(c) of the Securities Law, that subject to the listing of the Company's shares for trade on a stock exchange in the United States, the Company will transition from reporting in accordance with the provisions of Chapter F of the Securities Law to reporting in accordance with the provisions of Chapter E3 of the Securities Law, such that as of the date of such transition, the Company will make public filings in accordance with the requirements of the U.S. Securities Laws and stock exchange regulations, and in parallel with such filing by the Company of reports with the SEC, the Company will publish the same reports in the distribution website of the Israel Securities Authority (Magna).

2. **Below are details regarding resolutions 1.4 to 1.7 on the agenda, pursuant to the Controlling Shareholder Regulations:**

2.1 **Summary of Resolutions 1.4 to 1.7 on the agenda:**

2.1.1 **Proposed Resolution 1.4 - Approval and ratification of grant of a discretionary bonus to Mr. Oded Frenkel, the Company's Chief Customer Officer and brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders**

Pursuant to the resolution of the Company's Remuneration Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve and ratify the grant of a discretionary bonus for the year 2021, in an amount of NIS 42,000, to Mr. Oded Frenkel, who serves as the Company's Chief Customer Officer and who is the brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders, a director and Chief Technology Officer of the Company.

It is proposed to grant Mr. Oded Frenkel such bonus due to the satisfaction of the Company’s management with Mr. Frenkel's work during 2021, his importance to the Company’s operations and due to his significant contribution to the promotion of the Company's business. Mr. Frankel's vast experience and his longstanding familiarity with the Company are essential for the continued advancement of the Company's goals and give him a great advantage in his current role.

The grant of the proposed bonus to Mr. Frenkel complies with the provisions of the Company's Remuneration Policy in relation to officers and is in line with the bonuses paid by the Company to managers of similar status.

For more details regarding Mr. Frenkel's remuneration and with respect to Company options which were issued to Mr. Frenkel, see regulation 22 in chapter D of the Company's Annual Report. On May 16, 2022 and May 18, 2022 the Company's Remuneration Committee and the Company's Board of Directors (respectively) approved an increase of 10% in Mr. Frenkel's annual salary with effect from March 1, 2022, in accordance with the approval of the Company's General Meeting dated December 27, 2021, such that as of March 1, 2022 Mr. Frenkel's monthly salary is NIS 33,814

The following table details, in accordance with schedule six to the Reports Regulations, the remuneration which was paid by the Company to Mr. Oded Frenkel for the year 2021, including the grant of the bonus which is brought to the approval of the General Meeting pursuant to this Immediate Report (in terms of cost to the Company, in USD):

Details of recipient of remuneration				**Remuneration for services (in USD)**					**Other remuneration**	**Total**
Name	**Position**	**Scope of Position**	**Holdings in the Company's issued and outstanding capital (%)**	**Salary**	**Bonus**	**Share-based payment**	**Management fees**	**Other**	**Interest, leasing fees, other**	
Oded Frenkel	Company's Chief Customer Officer	Full-time	-	190,602	12,981	44,079	-	-	-	247,662

2.1.2 **Proposed Resolution 1.5 - Approval and ratification of a bonus to Mr. Shay Ben-Avi, the brother of David Ben-Avi, a controlling shareholder of the Company, a director and officer of the Company**

Pursuant to the resolution of the Company's Audit Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve and ratify the grant of a discretionary bonus for the year

2021, in an amount of NIS 73,350, to Mr. Shay Ben-Avi, who serves as the Company's Chief Software Architect and who is the brother of Mr. David Ben-Avi, one of the Company's controlling shareholders, a director and Chief Technology Officer of the Company.

It is proposed to grant Mr. Ben-Avi such bonus due to the satisfaction of the Company's management with Mr. Ben-Avi's work during 2021, his importance to the Company's operations and to the promotion of the Company's business and due to his significant contribution to the Company, given his responsibility and his strong technology and management capabilities in the area of database administration, having delivered results and improvements to Company products and performance, and due to his professional and technological management of the area of database administration, which is one of the cornerstones of the Company's activity.

In addition, the Company's Audit Committee and the Board of Directors of the Company examined the difficulty in the market in recruiting high-quality and experienced personnel to key positions and senior management and trust positions, and in light of the company's desire to maintain its personnel, they determined that the total payment for the grant of a discretionary bonus constitutes a reasonable and acceptable payment with attention to the labor market. The grant of the proposed bonus to Mr. Ben-Avi is in line with the bonuses paid by the Company to managers of similar status.

For more details regarding Mr. Ben-Avi's remuneration and with respect to Company's options which were issued to Mr. Ben-Avi, see regulation 22 in chapter D of the Company's Annual Report for the year 2021. On December 29, 2021 the Company's Audit Committee and the Company's Board of Directors approved an increase of 10% in Mr. Ben-Avi's annual fee, to a monthly fee of NIS 83,600, with effect from May 1, 2021, in accordance with the approval of the Company's General Meeting dated December 27, 2021.It should be noted that until March 31, 2022 Mr. Shay Ben Avi was employed by the Company under an Employment Agreement and also provided services to the Company as a service provider under a Services Agreement signed between the Company and Shay Ben Avi Holdings Ltd. (a company wholly owned by Mr. Shay Ben Avi) (the "**Services Agreement**") (for details see regulation 22 in Chapter D of the Company's Annual Report). Wishing to simplify the relationship with Mr. Ben Avi, as of March 31, 2022 Mr. Ben Avi's employment by the Company

was terminated, and accordingly, the Company paid him severance pay in a cumulative amount of NIS 22,142.[1] As of that date, the cost of employment of Mr. Ben Avi as an employee of the Company is added to the remuneration under the Services Agreement. For the avoidance of doubt, the total cost to the Company of Mr. Ben Avi's remuneration has not changed.

The following table details, in accordance with schedule six to the Reports Regulations, the remuneration which was paid by the Company to Mr. Shay Ben-Avi for the year 2021, including the grant of the bonus which is brought to the approval of the General Meeting pursuant to this Immediate Report (in terms of cost to the Company, in USD):

Details of recipient of remuneration				**Remuneration for services (in USD)**					**Other remuneration**	**Total**
Name	**Position**	**Scope of Position**	**Holdings in the Company's issued and outstanding capital (%)**	**Salary**	**Bonus**	**Share-based payment**	**Management fees**	**Other**	**Interest, leasing fees, other**	
Shay Ben-Avi	Company's Chief Software Architect	Full-time	0.02%	89,108	23,289	57,302	184,347	2,040	-	356,086

2.1.3 **<u>Proposed Resolution 1.6 - Approval and ratification of a bonus to Mr. Reuven Amar, the brother-in-law of David Ben-Avi, a controlling shareholder of the Company, a director and officer of the Company</u>**

Pursuant to the resolution of the Company's Audit Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve and ratify the grant of a discretionary bonus for the year 2021, in an amount of NIS 17,500, to Mr. Reuven Amar, who is employed by the Company in the position of Engineering Lab Manager, and who is the brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders, a director and Chief Technology Officer at the Company.

[1] The full amount of the severance pay was NIS 124,707, out of which an amount of NIS 102,566 was paid from the compensation accrued in the insurance companies and the Company paid the balance (NIS 22,142).

It is proposed to grant Mr. Reuven Amar such bonus due to the satisfaction of the Company's management with Mr. Amar's work, during 2021, assessing his ability to work while coordinating and collaborating with the team, his importance to the Company's operations and to the promotion of the Company's business. The bonus is in line with the bonuses paid by the Company to managers of similar status.

For more details regarding Mr. Amar's remuneration and with respect to Company's options which were issued to Mr. Amar, see regulation 22 in chapter D of the Company's Annual Report. On May 16, 2022 and May 18, 2022 the Company's Audit Committee and the Company's Board of Directors (respectively) approved an increase of 7.2% in Mr. Amar's annual salary, in accordance with the approval of the Company's General Meeting dated December 27, 2021, such that as of March 1, 2022 Mr. Amar's monthly salary is NIS 17,500.

The following table details, in accordance with schedule six to the Reports Regulations, the remuneration which was paid by the Company to Mr. Reuven Amar for the year 2021, including the grant of the bonus which is brought to the approval of the General Meeting pursuant to this Immediate Report (in terms of cost to the Company, in USD):

Details of recipient of remuneration				**Remuneration for services (in USD)**					**Other remuneration**	**Total**
Name	**Position**	**Scope of Position**	**Holdings in the Company's issued and outstanding capital (%)**	**Salary**	**Bonus**	**Share-based payment**	**Management fees**	**Other**	**Interest, leasing fees, other**	
Reuven Amar	Company's Engineering Lab Manager	Full-time	-	153,777	5,409	26,706	-	-	-	185,892

2.1.4 **Proposed Resolution 1.7 - Approval and ratification of a bonus to Ms. Gilat Mizrachi, the spouse of David Ben-David, a controlling shareholder of the Company, a director and officer of the Company**

Pursuant to the resolution of the Company's Audit Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve and ratify the grant of a discretionary bonus for the year

2021, in an amount of NIS 6,432, to Ms. Gilat Mizrachi, who was employed by the Company as a bookkeeper in the finance billing department until April 28, 2022 and who is the spouse of Mr. David Ben-Avi, one of the controlling shareholders, a director and Technology Officer at the Company.

It is proposed to grant Ms. Mizrachi such bonus due to the satisfaction of the Company's management with Ms. Mizrachi's work during 2021. The bonus is in line with the bonuses paid by the Company to employees of similar status.

For more details regarding Ms. Mizrachi's remuneration and with respect to Company's options which were issued to Ms. Mizrachi, see regulation 22 in chapter D of the Company's Annual Report.

The following table details, in accordance with schedule six to the Reports Regulations, the remuneration which was paid by the Company to Ms. Gilat Mizrachi for the year 2021, including the grant of the bonus which is brought to the approval of the General Meeting pursuant to this Immediate Report (in terms of cost to the Company, in USD):

Details of recipient of remuneration				**Remuneration for services (in USD)**					**Other remuneration**	**Total**
Name	**Position**	**Scope of Position**	**Holdings in the Company's issued and outstanding capital (%)**	**Salary**	**Bonus**	**Share-based payment**	**Management fees**	**Other**	**Interest, leasing fees, other**	
Gilat Mizrachi	A Bookkeeper in the finance billing department	72%	-	52,074	1,988	1,875	-	1,205	-	57,142

2.2 **Names of controlling shareholders who have a personal interest in the resolutions set out in sections 1.4 to 1.7 above and the nature of their personal interest**

2.2.1 To the best of the Company's knowledge, as of the date of this Immediate Report, the controlling shareholders of the Company, as the term "Controlling Shareholder" is defined in section 268 of the Companies Law, are Mr. Amir Nechmad, Mr. Yair Nechmad (including by virtue of holding shares of the Company through Yair

Nechmad Ltd., a company wholly owned by Mr. Yair Nechmad) and Mr. David Ben-Avi, who hold jointly (as this term is defined in section 1 of the Securities Law),[2] 77.46% of the issued and outstanding share capital of the Company and of the voting rights therein, and 73.44% of the issued and outstanding share capital of the Company and of the voting rights therein on a fully diluted basis.

2.2.2 The nature of the personal interest of the controlling shareholders in the approval of the grant of a discretionary bonus to Mr. Oded Frenkel (resolution No. 1.4 above):

The personal interest of Mr. David Ben-Avi in the approval of the bonus to Mr. Oded Frenkel derives from the fact that Mr. Oded Frenkel is the brother-in-law of Mr. David Ben-Avi. The personal interest of Mr. Amir Nechmad and Mr. Yair Nechmad in the approval of the bonus to Mr. Oded Frenkel derives from them being "Joint Holders" (as this term is defined in section 1 of the Securities Law) of Company shares and from them being the controlling shareholders of the Company together with Mr. David Ben-Avi.

2.2.3 The nature of the personal interest of the controlling shareholders in the approval of the grant of a discretionary bonus to Mr. Shay Ben-Avi (resolution No. 1.5 above):

The personal interest of Mr. David Ben-Avi in the approval of the bonus to Mr. Shay Ben-Avi derives from the fact that Mr. Shay Ben-Avi is the brother of Mr. David Ben-Avi. The personal interest of Mr. Amir Nechmad and Mr. Yair Nechmad in the approval of the bonus to Mr. Shay Ben-Avi derives from them being "Joint Holders" (as this term is defined in section 1 of the Securities Law) of Company shares and from them being the controlling shareholders of the Company together with Mr. David Ben-Avi.

2.2.4 The nature of the personal interest of the controlling shareholders in the approval of the grant of a discretionary bonus to Mr. Reuven Amar (resolution No. 1.6 above):

The personal interest of Mr. David Ben-Avi in the approval of the bonus to Mr. Reuven Amar derives from the fact that Mr. Reuven Amar is the brother-in-law of Mr. David Ben-Avi. The personal interest of Mr. Amir Nechmad and Mr. Yair Nechmad in the approval of the bonus to Mr. Reuven Amar derives from them being "Joint Holders" (as this term is defined in section 1 of the Securities Law) of Company shares and from them being the controlling shareholders of the Company

[2] To the best of the Company's knowledge, on March 9, 2021, Mr. Amir Nechmad, Mr. Yair Nechmad, Yair Nechmad Ltd. (a company wholly owned by Mr. Yair Nechmad) and Mr. David Ben-Avi entered into a shareholders agreement regulating their joint control of the Company.

together with Mr. David Ben-Avi.

2.2.5 The nature of the personal interest of the controlling shareholders in the approval of the grant of a discretion bonus to Ms. Gilat Mizrachi (resolution No. 1.7 above):

The personal interest of Mr. David Ben-Avi in the approval of the bonus to Ms. Gilat Mizrachi derives from the fact that Ms. Gilat Mizrachi is the spouse of Mr. David Ben-Avi. The personal interest of Mr. Amir Nechmad and Mr. Yair Nechmad in the approval of the bonus to Ms. Gilat Mizrachi derives from them being "Joint Holders" (as this term is defined in section 1 of the Securities Law) of Company shares and from them being the controlling shareholders of the Company together with Mr. David Ben-Avi.

2.3 **The manner in which the consideration was determined:**

2.3.1 The consideration in Resolution No. 1.4 above:

The amount of the proposed bonus to Mr. Oded Frenkel was proposed by the Company's CEO, Mr. Frenkel's direct manager, and was approved by the Remuneration Committee and the Board of Directors of the Company, bearing in mind the satisfaction of the Company's management with Mr. Oded Frenkel and his unique contribution to the Company and is in line with the bonuses paid by the Company to managers of similar status.

2.3.2 The consideration in Resolution No. 1.5 above:

The amount of the proposed bonus to Mr. Shay Ben-Avi was proposed by the Mr. Shay Ben-Avi's direct manager, and was approved by the Audit Committee and the Board of Directors of the Company, bearing in mind the satisfaction of Company's management with Mr. Shay Ben-Avi and his unique contribution to the Company and is in line with the bonuses paid by the Company to managers of similar status.

2.3.3 The consideration in Resolution No. 1.6 above:

The amount of the proposed bonus to Mr. Reuven Amar was proposed by the Mr. Amar's direct manager and was approved by the Audit Committee and the Board of Directors of the Company, bearing in mind the satisfaction of the Company's management with Mr. Reuven Amar and his unique contribution to the Company and is in line with the bonuses paid by the Company to managers of similar status.

2.3.4 The consideration in Resolution No. 1.7 above:

The amount of the proposed bonus to Ms. Gilat Mizrachi was approved by Ms.

Mizrachi's direct manager, and was approved by the Audit Committee and the Board of Directors of the Company, bearing in mind the satisfaction of Company's management with Ms. Mizrachi's contribution to the Company and is in line with the bonuses paid by the Company to employees of similar status.

2.4 **Required approvals and conditions precedent:**

Following the approval of resolutions 1.4 to 1.7 on the agenda by the Audit Committee or Remuneration Committee (as applicable) and the Board of Directors of the Company in their meetings from May 16, 2022 and May 18, 2022, respectively, the validity of such resolutions is conditioned upon the approval of the General Meeting by the majority specified in section 3.83.8.23.8 below.

2.5 **Details regarding engagements of the type of the resolutions set out in sections 1.4 to 1.7 above or similar engagements in the last two years:**

For the terms of employment and remuneration of Mr. Shay Ben-Avi, Mr. Oded Frenkel, Mr. Reuven Amar and Ms. Gilat Mizrachi, see regulations 22(a).5, 22(a).6, 22(a).7 and 22(a).8 (respectively) to the Company's Annual Report.

2.6 **Reasons of the Audit Committee or the Remuneration Committee (as applicable) and of the Board of Directors of the Company for approving resolutions 1.4 to 1.7 on the agenda**

2.6.1 Reasons of the Remuneration Committee and the Board of Directors of the Company for the approval of resolution 1.4 on the agenda:

(a) Mr. Oded Frenkel has been employed by the Company since 2015. Initially, he was employed full-time in the position of head of quality testing, control and QA at the Company, and he currently serves as the Company's Chief Customer Officer. Mr. Oded Frenkel has proven skills, expertise and experience in his position and contributed to the Company.

(b) The Company’s management and the members of the Company's Remuneration Committee and Board of Directors of the Company greatly appreciate the performance and contribution of Mr. Oded Frenkel to the Company’s business activity, and therefore the Company is interested in retaining Mr. Oded Frenkel as the Company's Chief Customer Officer.

(c) Mr. Oded Frenkel's substantial experience and his longstanding familiarity with the Company are essential for the continued advancement of the Company's goals and give him a great advantage in his current role.

(d) The continued employment of Mr. Oded Frenkel is expected to continue to assist the Company's activities and contribute to the advancement of its goals. Therefore, the Company wishes to adequately reward him for his contribution to the Company and its activity and to incentivize him to continue to do so.

(e) Payment of the proposed bonus to Mr. Frenkel complies with the provisions of the Company's Remuneration Policy in relation to officers.

(f) The proposed bonus will be paid in the framework of a bonus plan which was adopted by the Company with respect to all of the Company's non-sales employees (employees engaged in sales having a separate commission plan), and is in line with the bonuses paid by the Company to other managers of similar status.

(g) The Remuneration Committee and the Board of Directors examined, in accordance with the provisions of section 275(d)(1) of the Companies Law, whether the payment of the suggested bonus to Mr. Frenkel amounts to a distribution, as such term is defined in the Companies Law. After such examination, the members of the Remuneration Committee and the Board of Directors are of the opinion that the payment of the proposed bonus to Mr. Frenkel does not constitute a distribution.

(h) In light of these reasons, the Remuneration Committee and the Board of Directors are of the opinion that payment of the proposed bonus to Mr. Oded Frenkel is for the benefit of the Company, that it is fair and reasonable and creates appropriate incentives for Mr. Frenkel.

2.6.2 Reasons of the Audit Committee and the Board of Directors of the Company for the approval of resolution 1.5 on the agenda:

(a) Mr. Shay Ben-Avi has been employed by the company since 2016 and serves in the Company as Chief Software Architect. Mr. Shay Ben-Avi's extensive experience and years of activity in the Company attest to his skills and importance to the Company's activities and the promotion of its business.

(b) Mr. Shay Ben-Avi performs his duties with great diligence and dedication. His extensive understanding of the Company's areas of activity and his constant striving to promote its business have yielded results and improvements in its products and performance.

(c) Mr. Shay Ben-Avi has extensive knowledge, skills and experience, as well as a

broad understanding in his areas of activity. Mr. Shay Ben-Avi is expected to maintain a very high level of involvement in the Company's business in its field of activity for the benefit of the Company also in the coming years. In light of the above, there is great importance in retaining Mr. Shay Ben-Avi as the Chief Software Architect of the Company.

(d) The Company's management, the Audit Committee and the Board of Directors of the Company are satisfied with Mr. Ben-Avi's performance and are interested in retaining him in the Company, especially considering his professional and technological management of database administration, which is a cornerstone of the Company's activity.

(e) The Company's Audit Committee and the Board of Directors of the Company examined the difficulty in the market in recruiting high-quality and experienced personnel to key positions, and in light of the Company's desire to maintain its personnel, they determined that the grant of the suggested discretionary bonus to Mr. Ben-Avi is reasonable under standard market terms.

(f) The grant of the proposed bonus to Mr. Ben-Avi will be paid in the framework of a bonus plan which was adopted by the Company with respect to all of the Company's non-sales employees (employees engaged in sales having a separate commission plan), and is in line with the bonuses paid by the Company to other managers of similar status.

(g) The Audit Committee and the Board of Directors examined, in accordance with the provisions of section 275(d)(1) of the Companies Law, whether the payment of the suggested bonus to Mr. Ben-Avi amounts to a distribution, as such term is defined in the Companies Law. After such examination, the members of the Audit Committee and the Board of Directors are of the opinion that the payment of the proposed bonus to Mr. Ben-Avi does not constitute a distribution.

(h) In light of these reasons, the Audit Committee and the Board of Directors are of the opinion that the payment of the proposed bonus to Mr. Shay Ben-Avi and is justified, reasonable, appropriate, proper and is for the benefit of the Company.

2.6.3 <u>Below in brief are the reasons of the Audit Committee and the Board of Directors of the Company for the approval of Resolutions No. 1.6 on the agenda:</u>

(a) Mr. Reuven Amar has been employed by the Company since December 1, 2008, and his current position is Engineering Lab Manager. Mr. Reuven Amar has skills, expertise and proven experience that are appropriate for his position and

contribution to the Company group in his areas of activity.

(b) The extensive experience of Mr. Reuven Amar, his ability to work while coordinating and collaborating with other members of the Company group and his long standing activity with the Company group testify to his skills and importance to the activity of the Company and promotion of its business. Mr. Amar is expected to maintain a very high level of engagement in the business and management of the Company in the forthcoming years.

(c) The continued activity of Mr. Amar with the Company group is expected to assist the Company's activity and contribute to promoting its objectives. Therefore, the Company is interested in providing adequate compensation for his great contribution to the Company, and incentivize him to continue doing so.

(d) The grant of the proposed bonus to Mr. Amar will be paid in the framework of a bonus plan which was adopted by the Company with respect to all of the Company's non-sales employees (employees engaged in sales having a separate commission plan), and is in line with the bonuses paid by the Company to other managers of similar status.

(e) The Audit Committee and the Board of Directors examined, in accordance with the provisions of section 275(d)(1) of the Companies Law, whether the payment of the suggested bonus to Mr. Amar amounts to a distribution, as such term is defined in the Companies Law. After such examination, the members of the Audit Committee and the Board of Directors are of the opinion that the payment of the proposed bonus to Mr. Amar does not constitute a distribution.

(f) In light of these reasons, the Audit Committee and the Board of Directors are of the opinion that the payment of the proposed bonus to Mr. Amar is justified, reasonable, appropriate, proper and is for the benefit of the Company.

2.6.4 <u>Below in brief are the reasons of the Audit Committee and the Board of Directors of the Company for the approval of Resolution No. 1.7 on the agenda:</u>

(a) Ms. Gilat Mizrachi was employed by the Company until April 28, 2022, and her last position was bookkeeper in the finance billing department.

(b) Ms. Mizrachi met her KPIs (key performance indicators) for 2021 and was therefore granted a bonus in line with the Company's policy for employees of similar status and position.

(c) The grant of the proposed bonus to Ms. Mizrachi will be paid in the framework of a bonus plan which was adopted by the Company with respect to all of the Company's non-sales employees (employees engaged in sales having a separate commission plan), and is in line with the bonuses paid by the Company to other employees of similar status.

(d) The Audit Committee and the Board of Directors examined, in accordance with the provisions of section 275(d)(1) of the Companies Law, whether the payment of bonus to Ms. Mizrachi amounts to a distribution, as such term is defined in the Companies Law. After such examination, the members of the Audit Committee and the Board of Directors are of the opinion that the payment of the proposed bonus to Ms. Mizrachi does not constitute a distribution.

(e) In light of these reasons, the Audit Committee and the Board of Directors are of the opinion that the payment of the proposed bonus to Ms. Gilat Mizrachi for 2021, is justified, reasonable, appropriate, proper and is for the benefit of the Company.

2.7 **Names of the directors who participated in the discussion for the approval of resolutions 1.4 to 1.7 on the agenda:**

2.7.1 The following directors participated in the meeting of the Audit Committee in which resolutions 1.5 to 1.7 were approved: Ms. Rina Shafir (an external director), Ms. Vered Raz Aviv (an external director), Mr. Alon Shalev (an independent director), who unanimously approved said resolutions. Such meeting was held on May 16, 2022.

2.7.2 The following directors participated in the meeting of the Remuneration Committee in which resolution 1.4 was approved: Ms. Rina Shafir (an external director), Ms. Vered Raz Aviv (an external director), Mr. Alon Shalev (an independent director), who unanimously approved said resolutions. Such meeting was held on May 16, 2022.

2.7.3 The following directors participated in the meeting of the Board of Directors of the Company in which resolutions 1.4 to 1.7 were approved: Ms. Rina Shafir (an external director), Ms. Vered Raz Aviv (an external director), Mr. Alon Shalev (an independent director), Mr. Reuven Amar, who unanimously approved such resolutions. Such meeting was held on May 18, 2022. The directors Yair Nechmad, Amir Nechmad and David Ben-Avi did not participate in the discussion nor in the vote regarding such resolutions, in light of their personal interest in said resolutions.

For details regarding their personal interest, see section 0 above.

3. **Assembly of the General Meeting**

3.1 Place and time of the meeting - The General Meeting of the Company shall be held on Monday, July 26, 2022, at 16:00, at the Company's offices at 3 Arik Einstein St., Herzliya.

3.2 Record date, eligibility to participate in the meeting, and voting method

In accordance with section 182(c) of the Companies Law and Regulation 3 of the Companies Regulations (Voting in Writing and Position Statements), 5766-2005 (the "**Voting in Writing Regulations**"), the record date for eligibility to participate and vote at the General Meeting shall be June 28, 2022 (the "**Record Date**").

According to the Companies Regulations (Proof of Ownership of a Share for Voting at the General Meeting), 5760-2000 ("**Proof of Ownership Regulations**"), a shareholder in whose name a share is registered with a TASE member and such share is included among the shares recorded in the shareholders registry in the name of the nominee company ("**Unregistered Shareholder**"), shall be entitled to prove their ownership of shares of the Company on the Record Date, for the purpose of voting at the General Meeting, by submitting confirmation to the Company from the TASE member with whom their shares are registered. An Unregistered Shareholder is entitled to receive confirmation of ownership from the TASE member through which their shares are held, at the branch of the TASE member or via mail to its address in consideration for postage only, upon request. Such requests shall be made in advance with respect to a specific securities account.

In accordance with the provisions of Regulation 4A of the Proof of Ownership Regulations, a verified electronic message under section 44K5 of the Securities Law, regarding information of users of the Electronic Voting System (as such term is defined below), is considered confirmation of ownership for each shareholder set forth therein.

A shareholder of the Company on the Record Date may participate at the General Meeting and vote in it, in person, by using a proxy statement (as described below in section 3.5), or by a proxy with power of attorney, having deposited the appointment letter at the Company's office at least 72 hours before the date of the General Meeting ("**Appointment Letter**"). The Appointment Letter must be made in writing and signed by the appointing party or by the person authorized to do so in writing; if the appointing party is a corporation, the Appointment Letter shall be made in writing and signed in a manner binding the corporation. Furthermore, an Unregistered Shareholder holding Company shares as of the Record Date may vote at the General Meeting using the Electronic Voting System as well (as described below in section 3.4 below).

3.3 Voting by proxy statement

A shareholder is entitled to vote at the General Meeting, in connection with the approval of all of the resolutions on the agenda, by using the proxy statement that is attached to this Immediate Report. Voting by proxy statement shall be made through Part II of such proxy statement. The URLs of the Israel Securities Authority and the TASE, where one can find the form of the proxy statement and position statements, as defined in section 88 of the Companies Law, are as follows: the distribution website of the Israel Securities Authority at: http://www.magna.isa.gov.il (the "**ISA Distribution Website**"); the website of the Tel Aviv Stock Exchange Ltd. at: http://maya.tase.co.il (the "**TASE Website**").

Every shareholder is entitled to contact the Company directly and receive, without consideration, the form of the proxy statement, or with the shareholder's consent, receive a link to the form of the proxy statement on the ISA Distribution Website. A TASE member shall send, no more than five days after the Record Date, without consideration, by email, a link to the form of the proxy statement and position statements on the ISA Distribution Website, to all Unregistered Shareholders holding shares through such member, unless the shareholder has informed the TASE member that it is not interested in such, or has announced that they are interested in receiving proxy statements by mail for postage only and provided the notice was made with respect to a specific securities account and before the Record Date.

An Unregistered Shareholder interested in voting by proxy shall note in Part II of the proxy statement its vote and shall submit it to the Company or send it to the Company via registered mail accompanied by confirmation of ownership, so that the proxy statement arrives at the Company's registered office no later than four (4) hours before assembly of the General Meeting.

A shareholder registered in the Company's shareholders registry and interested in voting by proxy shall note in Part II of the proxy statement its vote and shall submit it to the Company or send it to the Company via registered mail accompanied by a copy of their ID or passport or certificate of incorporation, so that the proxy statement arrives at the Company's registered office no later than six (6) hours before assembly of the General Meeting.

3.4 Voting via the Electronic Voting System

Further to the foregoing, an Unregistered Shareholder is entitled to vote at the General Meeting in connection with all of the resolutions on the agenda, using a proxy statement to be submitted to the Company through the electronic voting system (as defined in the Voting in Writing Regulations) (the "**Electronic Voting System**").

A TASE member shall input a list into the Electronic Voting System containing all details required under section 44K4(a)(3) of the Securities Law regarding each of the Unregistered Shareholders holding securities through such TASE member on the Record Date (the "**List of Shareholders Entitled to Vote Through the System**"); however, a TASE member shall not include in the List of Shareholders Entitled to Vote Through the Electronic Voting System shareholder that have provided notice to such TASE member by 12:00 on the Record Date, whereby they do not wish to be included on the List of Shareholders Entitled to Vote Through the Electronic Voting System, in accordance with Regulation 13(d) of the Voting in Writing Regulations.

The TASE member shall transfer, as soon as possible after receiving confirmation from the Electronic Voting System regarding proper acceptance of the List of Shareholders Entitled to Vote Through the Electronic Voting System ("**Confirmation of List Acceptance**"), to each of the shareholders appearing on the List of Shareholders Entitled to Vote Through the Electronic Voting System and which receive electronic notices from the TASE member or through communications systems linked to the TASE member's computer, the necessary details for voting using the Electronic Voting System.

A shareholder appearing on the List of Shareholders Entitled to Vote Through the Electronic Voting System may note their vote and submit it to the Company using the Electronic Voting System. Voting using the Electronic Voting System shall be possible from the date of the Confirmation of List Acceptance and until six (6) hours before the time of assembling the General Meeting ("**System Lockdown Time**"), and it may be modified or cancelled up to the System Lockdown Time.

3.5 Position statements

The deadline for submitting position statements to the Company is up to 10 days before the date of assembling the General Meeting under this Immediate Report, i.e., July 16, 2022.

A shareholder is entitled to contact the Company directly and receive from it, without consideration, the position statements sent to it.

3.6 Deadline for submitting a request to include an item on the agenda

It is possible that after the publication of this invite to the General Meeting, a shareholder shall request to include an item on the agenda of the General Meeting, in accordance with the provisions of section 66(b) of the Companies Law. In such a case, it shall be possible to review the current agenda of the General Meeting in the Company's reports on the ISA Distribution Website and on the TASE website. The deadline for submitting a shareholder request to include an item on the agenda of the General Meeting, as stated above, is seven

(7) days after publishing this Immediate Report, i.e. June 28, 2022.

3.7 The legal quorum for General Meeting and adjournment of General Meeting

According to the Company's Articles of Association, a legal quorum at the General Meeting shall be formed by the presence in person or by proxy, or in any other way permitted by law, two (2) or more shareholders, holding at least twenty-five percent (25%) of the voting rights in the Company, within half an hour from the time set for the opening of the Meeting. If a legal quorum is not present at the General Meeting at the end of half an hour from the time set for the beginning of the General Meeting, the General Meeting shall be adjourned to the same day of the following week at the same time and place (the "**Adjourned Meeting**"). If no such legal quorum is found at the Adjourned Meeting half an hour after the scheduled time of the meeting, the Adjourned Meeting shall be held with any number of participants, regardless of the rate of holding of the participants in the voting rights in the Company.

3.8 The majority required for adopting resolutions

3.8.1 The majority required to adopt the resolutions set forth in sections 1.2 and 1.3 above is a simple majority of the votes of the shareholders present and voting at the General Meeting, without taking into account the abstentions.

3.8.2 The majority required to adopt the resolutions specified in sections 1.4 to 1.7 on the agenda is as stated in section 275(a) of the Companies Law, i.e. a majority of the votes of the shareholders participating and voting at the Meeting, provided one of the following occurs: (a) the majority of the votes at the Meeting shall include a majority of the votes of shareholders who have no personal interest in approving the transaction, who participate in the voting. In counting all the votes of said shareholders the abstaining votes shall not be taken into account; or (b) the total number of dissenting votes from among the shareholders referred to in sub-section (a) above does not exceed a percentage of two percent of the total voting rights in the Company.

3.8.3 The majority required to adopt the resolution specified in section 1.8 on the agenda is as stated in section 35FF(c) of the Securities Law, i.e. a simple majority of the votes of the shareholders present and voting at the General Meeting, without taking into account the votes of the controlling shareholders of the Company.

3.9 Authority of the Israel Securities Authority

Pursuant to Regulation 10 of the Controlling Shareholders Regulations, within twenty-one (21) days from the date of publication of this Immediate Report, the Israel Securities

Authority may order the Company to provide, within a time limit, an explanation, details, information and documents regarding the engagements subject of this Immediate Report, and to instruct the Company to amend the report in such manner and at such time as it may determine. If an order is issued to amend the report as aforesaid, the Israel Securities Authority may order the adjournment of the General Meeting to a date no earlier than three (3) business days and not later than thirty-five (35) days from the date of publication of the amendment to this Immediate Report.

3.10 Details of Company's representatives regarding this Immediate Report

The Company's representatives regarding this Immediate Report are Adv. Reut Alcalay and Adv. Koral Butbika of Herzog, Fox & Neeman, 6 Yitzhak Sadeh Street, Tel Aviv 6777506. Tel: 03-6922020, Fax: 03-6966464.

3.11 The place and time for reviewing the report

Every shareholder of the Company is entitled to review this Immediate Report and the documents as stated in section 5 of the Shareholders Regulations, at the Company's office at 3 Arik Einstein Street, Herzliya, by prior coordination with Mr. Michael Galai, the Company's legal counsel, telephone number 03-7694380, Sunday to Thursday, between 10:00-15:00, until the date of assembly of the General Meeting. This Immediate Report is also available for review on the ISA Distribution Website and on the TASE Website.

Sincerely,

Nayax Ltd.

Signed by: Mr. Yair Nechmad,

Chairman of the Board of Directors and CEO of the Company

Nayax Ltd.

Proxy Statement under the Companies Regulations (Voting in Writing and Position Statements), 5766-2005 (the "Regulations")

Part I

The immediate report of which this Proxy Statement is a schedule shall be referred to as the "**Assembly Report**".

1. **Name of the company**: Nayax Ltd. (the "**Company**").

2. **Type of general meeting and assembly date**: An Annual and Special General Meeting of the Shareholders of the Company (the "**General Meeting**") to be assembled on Monday, July 26, 2022, at 16:00, at the Company's offices, 3 Arik Einstein St., Herzliya.

3. **Details of agenda items, which can be voted on by Proxy Statement**

   3.1 **Re-appointment of the Company's auditor and authorization of the Company's board to determine the auditor's compensation** – It is proposed to re-appoint Kesselman & Kesselman, Accountants (PwC Israel), as the Company's auditor, for a period ending at the end of the Company's next annual general meeting, and to authorize the Company's board of directors to determine the auditor's compensation for the year 2022**.**

   3.2 **Re-appointment of all of the Company's directors (other than external directors) for an additional term-** It is proposed to approve the re-appointment of all of the Company's directors who currently serve on the Company's Board of Directors, other than the external directors: Mr. Yair Nechmad, Mr. Amir Nechmad, Mr. David Ben-Avi, Mr. Reuven Ben Menachem and Mr. Elon Shalev, for an additional term, starting on the date of approval of their appointment by the General Meeting. Such persons have provided the Company with statements in accordance with section 224B of the Companies Law, 5759-1999 (the "**Companies Law**") a copy of which is attached as Appendix A of the Assembly Report. For additional information regarding such persons see regulation 26 in chapter D of the Company's Annual Report for the year 2021, which was published by the Company on March 28, 2022 (reference no.2022-01-030507) (the "**Company's Annual Report**"). It should be noted that the vote regarding each director will be separate.

3.3 **Approval and ratification of grant of a discretionary bonus to Mr. Oded Frenkel, the Company's Chief Customer Officer and brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders** – Pursuant to the resolutions of the Company's Remuneration Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve and ratify the grant of a discretionary bonus for the year 2021, in an amount of NIS 42,000, to Mr. Oded Frenkel, who serves as the Company's Chief Customer Officer, and who is the brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders, a director and Chief Technology Officer of the Company, all as specified in Section 2.1.1 of the Assembly Report.

3.4 **Approval and ratification of grant of a discretionary bonus to Mr. Shay Ben-Avi, the Company's Chief Software Architect and brother of Mr. David Ben-Avi, one of the Company's controlling shareholders** – Pursuant to the resolution of the Company's Audit Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve and ratify the grant of a discretionary bonus for the year 2021, in an amount of NIS 73,350, to Mr. Shay Ben-Avi, who is employed by the Company in the position of Chief Software Architect and is the brother of Mr. David Ben-Avi, one of the Company's controlling shareholders, a director and Chief Technology Officer of the Company, all as specified in section 2.1.2 of the Assembly Report.

3.5 **Approval and ratification of grant of a discretionary bonus to Mr. Reuven Amar, the Company's Engineering Lab Manager and brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders** – Pursuant to the resolution of the Company's Audit Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve and ratify the grant of a discretionary bonus for the year 2021, in an amount of NIS 17,500 to Mr. Reuven Amar, who is employed in the position of Engineering Lab Manager, and who is the brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders, a director and Chief Technology Officer of the Company, all as specified in section 2.1.3 of the Assembly Report.

3.6 **Approval and ratification of grant of a discretionary bonus to Ms. Gilat Mizrachi, former employee of the Company and spouse of Mr. David Ben-Avi, one of the Company's controlling shareholders** – Pursuant to the resolution of the Company's Audit Committee dated May 16, 2022 and the resolution of the Board of Directors of the Company dated May 18, 2022, it is proposed to approve the grant of a discretionary bonus for the year 2021, in an amount of NIS 6,432, to Ms. Gilat Mizrachi, who was employed by the Company in the position of bookkeeper in the finance billing department and who is the spouse of Mr. David Ben-Avi, one of the Company's controlling shareholders, a director and Chief Technology Officer of the Company, all as specified in section 2.1.4 of the Assembly Report.

3.7 **Approval of transition from reporting in accordance with the provisions of Chapter F of the Securities Law to reporting in accordance with the provisions of Chapter E3 of the Securities Law**- It is proposed to approve, in accordance with the provisions of Section 35FF(c) of the Securities Law, that subject to the listing of the Company's shares for trade on a stock exchange in the United States, the Company will transition from reporting in accordance with the provisions of Chapter F of the Securities Law to reporting in accordance with the provisions of Chapter E3 of the Securities Law, such that as of the date of such transition, the Company will make public filings in accordance with the requirements of the U.S. Securities Laws and stock exchange regulations, and in parallel with

such filing by the Company of reports with the SEC, the Company will publish the same reports in the distribution website of the Israel Securities Authority (Magna).

4. **Place and times for reviewing the full version of the proposed resolutions**

It is possible to review the full versions of the proposed resolutions on the agenda and the Assembly Report published by the Company regarding the assembly of the General Meeting of which this Proxy Statement is a schedule, at the Company's office on 3 Arik Einstein Street, Herzliya, by prior coordination with Mr. Michael Galai, telephone number 03-7694380, Sunday to Thursday, between 10:00 - 15:00, until the date of assembly of the General Meeting. The report is also available for review on the website of the Israel Securities Authority at www.magna.isa.gov.il and on the website of TASE at www.maya.tase.co.il.

5. **Required majority for adopting resolutions on the agenda that can be voted on by this Proxy Statement**

5.1 The majority required for adopting the resolutions described in section 3.1 to 3.2 above is a simple majority of the votes of the shareholders present and voting at the General Meeting, without taking into account the abstentions.

5.2 The majority required for adopting the resolutions described in sections 3.3 to 3.6 above is as stated in section 275(a) of the Companies Law, namely – a majority of the votes of the shareholders participating and voting at the Meeting, provided one of the following occurs: (a) the majority of the votes at the Meeting shall include a majority of the votes of shareholders who have no personal interest in approving the transaction, who participate in the voting. In counting all the votes of said shareholders the abstaining votes shall not be taken into account; or (b) the total number of dissenting votes from among the shareholders referred to in sub-section (a) above does not exceed a percentage of two percent of the total voting rights in the Company.

5.3 The majority required to adopt the resolution described in section 3.7 above is as stated in section 35FF(c) of the Securities Law, i.e. a simple majority of the votes of the shareholders present and voting at the General Meeting, without taking into account the votes of the controlling shareholders of the Company.

6. **Record date**

In accordance with section 182(c) of the Companies Law, and Regulation 3 of the Regulations, the record date for eligibility to participate and vote at the General Meeting shall be June 28, 2022 (the "**Record Date**"). Each shareholder of the Company on the Record Date, whether the shares are registered to their name or held through a TASE member, shall be entitled to participate and vote at the aforementioned meeting in person or by proxy.

7. **Validity of the Proxy Statement**

7.1 The Proxy Statement shall be valid with respect to a shareholder whose shares are registered with a TASE member and are included in the shares registered in the shareholders' registry to the name of the nominee company ("**Unregistered Shareholder**"), only if it is accompanied by confirmation of ownership or if the Company was sent confirmation of ownership through the Electronic Voting System, as defined in the Regulations ("**Electronic Voting System**").

7.2 The Proxy Statement shall be valid with respect to anyone registered as a shareholder in the Company's shareholder registry ("**Registered Shareholder**"), only if a copy of an ID, passport or certificate of incorporation is attached to it.

7.3 A shareholder interested in voting by this Proxy Statement is required to submit the Proxy Statement and the relevant documents mentioned above to the Company's offices at the below stated address, no later than four (4) hours before the time for assembling the General Meeting, for an Unregistered Shareholder, and no later than six (6) hours before the time for assembling the General Meeting, for a Registered Shareholder. For this purpose, the "**time of submission**" is the time the Proxy Statement and the attached documents arrive at the Company's offices.

7.4 A Proxy Statement not submitted as stated above shall not be considered valid.

8. **Voting through the Electronic Voting System**

8.1 An Unregistered Shareholder is entitled to vote using the Electronic Voting System, from the time of receiving confirmation from the Electronic Voting System regarding proper acceptance of the list of those eligible to vote using the Electronic Voting System and up to six (6) hours before the time for assembling General Meeting, i.e. by Tuesday, July 26, 2022, at 10:00 am ("**System Lockdown Date**").

8.2 Vote casted through the Electronic Voting System can be changed or cancelled until the System Lockdown Date and cannot be changed or cancelled using the Electronic Voting System after such date. It is noted that under section 83(d) of the Companies Law, if a shareholder has voted in more than one way, the latter vote shall count. The Company does not allow online voting other than through the Electronic Voting System.

9. **Address for delivering proxy statements and position statements**

The address for delivering Proxy Statements and position statements is the Company's offices, at 3 Arik Einstein St., Herzliya, attention of Mr. Michael Galai.

10. **Deadline for submitting position statements to the Company and deadline for submitting the response of the board of directors to position statements**

The deadline for submitting position statements to the Company is up to ten (10) days prior to the date of assembling the General Meeting, i.e. July 16, 2022. The Company's board of directors is entitled to respond to position statements up to five (5) days before the date of assembling the General Meeting, i.e. by July 21, 2022.

11. **The URL of the distribution website of the Israel Securities Authority and the website of the Tel Aviv Stock Exchange Ltd., where the Proxy Statements and position statements can be found**

The URLs for the websites of the Israel Securities Authority and TASE, containing the form of the Proxy Statements and position statements are as follow: The URL of the distribution website of the Israel Securities Authority – www.magna.isa.gov.il; the URL of TASE website – www.maya.tase.co.il.

12. **Receiving confirmation of ownership, Proxy Statements and position statements**

12.1 An Unregistered Shareholder is entitled to receive confirmation of ownership at the branch of the TASE member or via mail, on request. Such requests shall be made in advance with respect to a specific securities account.

12.2 An Unregistered Shareholder is entitled to receive by email, without consideration, a link to the form of the Proxy Statement and position statements on the distribution website, from the TASE member through which it holds its shares, unless it has informed the TASE member that it is not interested in receiving such a link or that it is interested in receiving Proxy Statements by mail for a fee; a notice for the purpose of voting shall also apply with respect to receiving position statements.

12.3 One or more shareholders of the Company, which on the Record Date, hold shares at the rate of five

percent (5%) or more of the total voting rights in the Company, and anyone holding such a rate out of the total voting rights not held by the controlling shareholders of the Company, as such term is defined in section 268 of the Companies Law, is entitled by their selves or by proxy, after assembly of the General Meeting, to review the Proxy Statements at the Company's registered office, during ordinary work hours.

The number of shares comprising five percent (5%) of the total voting rights in the Company is 16,406,539 ordinary shares of the Company.

The number of shares comprising five percent (5%) of the total voting rights in the Company not held by the controlling shareholders of the Company as such term is defined in section 268 of the Companies Law, is 3,690,432 ordinary shares of the Company.

13. **Changes to the agenda and publication of position statements**

It is possible that after the Proxy Statement is published, changes would be made to the agenda of the General Meeting, including adding an item to the agenda, and position statements may also be published. The updated agenda and published position statements shall be available for review in the Company's reports on the distribution website.

14. **Deadline for the Company to publish an amended Proxy Statement**

In the event an item is to be added to the agenda of the General Meeting, the deadline for the Company to publish the amended Proxy Statements shall be up to seven (7) days after the deadline for submitting such request, i.e. Monday July 5, 2022.

15. **Cancelling the Proxy Statement**

A shareholder is entitled, up to twenty four (24) hours before the time for assembling the General Meeting, to contact the Company's registered office, and after proving their identity to the satisfaction of the Company secretary, or another employee appointed for such purpose, withdraw their Proxy Statement and confirmation of ownership.

A shareholder shall state the manner of voting on every item on the agenda which may be voted on using this Proxy Statement in Part II of the Proxy Statement.

Nayax Ltd.

Amended Proxy Statement under the Companies (Voting in Writing and Position Statements) Regulations, 5766-2005

Part II

Name of the Company: Nayax Ltd.

Address of the Company (for submitting and sending Proxy Statements): The Company's offices on 3 Arik Einstein St., Herzliya.

Company No.: 513639013

Date of the General Meeting: Monday, July 26, 2022, at 16:00pm.

Place of the General Meeting: The Company's offices on 3 Arik Einstein Street, Herzliya.

Type of meeting: An Annual and Special General Meeting of the Shareholders of the Company.

Record date: Sunday, June 28, 2022 .

Shareholder's Details:

1. Name of shareholder: _____ 2. ID No.: _____

3. If the shareholder does not have an Israeli ID	4. If the shareholder is a corporation	5. For online voting
Passport No.: _____	Corporation number: _____	Identification code: _____
Issued in (country): _____	Country of incorporation: ____	Control code: _____
Valid until: _____	Number of securities: _____	Additional identifying detail: _____

3. **Manner of voting:**

Please check if you are an interested party[1]/senior officer[2]/an institutional investor[3]/none of the above and/or other

Interested party	Senior officer	Institutional investor	None/other
☐	☐	☐	☐

***If voting under power of attorney, the above details shall also be provided for the principal**

[1] As defined in Section 1 of the Securities Law, 5728-1968.

[2] As defined in Section 37(d) of the Securities Law, 5728-1968.

[3] As defined in Regulation 1 of the Control of Financial Services (Provident Funds) Regulations (Participation of a Managing Company in a General Meeting), 5769-2009, and the manager of a joint investments trust fund, as defined in the Joint Investment Trust Law, 5754-1994.

Resolution No. (in Part I of the Proxy Statement)		Manner of voting[4]			Regarding approval of grants of a discretionary bonus under section 275 of the Companies law (resolutions detailed in sections 3.3-3.6 of Part I of the Proxy Statement), and regarding approval of transition from reporting in accordance with the provisions of Chapter F of the Securities Law to reporting in accordance with the provisions of Chapter E3 of the Securities Law (resolution detailed in section 3.7 of Part I of the Proxy Statement) - are you a controlling shareholder? do you have a personal interest in the resolution?[5]	
		For	**Against**	**Abstain**	**Yes**[6]	**No**
3.1	Approval of the re-appointment of the Company's auditor and authorization of the Company's board to determine the auditor's compensation.					
3.2.1	Approval of the re-appointment of Mr. Yair Nechmad, as a director for an additional tenure, until the next annual meeting.					
3.2.1	Approval of the reappointment of Mr. Amir Nechmad, as a director for an additional tenure, until the next annual meeting.					
3.2.3	Approval of the reappointment of Mr. David Ben-Avi, as a director for an additional tenure, until the next annual meeting.					
3.2.4	Approval of the reappointment of Mr. Reuven Ben Menachem, as a director for an additional tenure, until the next annual meeting.					
3.2.5	Approval of the reappointment of Mr. Elon Shalev, as an independent Director, for an additional tenure, until the next annual meeting.					
3.3	Approval and ratification of grant of a discretionary bonus to Mr. Oded Frenkel, the Company's Chief Customer Officer and brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders.					
3.4	Approval and ratification of grant of a discretionary bonus to Mr. Shay Ben-Avi, the Company's Chief Software Architect and brother of Mr. David Ben-Avi, one of the Company's controlling shareholders.					

[4] Not checking is considered abstaining from voting on that item.

[5] If a shareholder does not complete this column or checks "yes" without elaborating, such shareholder's vote shall not be counted. It is unnecessary to elaborate on a personal interest in approving the appointment that is not the result of a connection to the controlling shareholder.

[6] Please elaborate.

3.5	Approval and ratification of grant of a discretionary bonus to Mr. Reuven Amar, the Company's Engineering Lab Manager and brother-in-law of Mr. David Ben-Avi, one of the Company's controlling shareholders.					
3.6	Approval and ratification of grant of a discretionary bonus to Ms. Gilat Mizrachi, former employee of the Company and spouse of Mr. David Ben-Avi, one of the Company's controlling shareholders.					
3.7	Approval of transition from reporting in accordance with the provisions of Chapter F of the Securities Law to reporting in accordance with the provisions of Chapter E3 of the Securities Law.					

Below are details regarding my status as controlling shareholder or having a personal interest in approving the resolution:

_____
_____
_____

Date: _____ Signature: _____

For shareholders holding shares through a TASE member (under section 177(1) of the Companies Law) - this Proxy Statement is only valid when it is accompanied by confirmation of ownership. For shareholders registered in the Company's registry of shareholders – a Proxy Statement shall be valid when accompanied by a copy of an ID/passport/certificate of incorporation.

DocuSign Envelope ID: 82BBE4DA-1433-4BA3-BD08-1EF2D029994A

Date: 1/6/2022

To: Nayax Ltd.
(the "**Company**")

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 224B of the Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, Amir Nechmad, ID number 055273981, hereby declare that:

1. I have the ability to devote the appropriate amount of time for serving as a director in the Company, with due attention, inter alia, to the Company's special requirements and to its size. My education, qualifications and professional experience, past and present, provide me the professional qualifications required to perform my duties as director in the Company, inter alia, as set forth hereunder:

   1.1. Academic education (degree, field and name of institution) including other education and professional certificates:

Degree	**Name of academic institution**
LLB	Tel Aviv University

   1.2. Principal occupations during the past five years (including previous positions in the Company and tenure as director in other corporations) – position, workplace name and field of operation and lengths of time in the position:

Position	**Name of Work Place**
Active in real estate and investments	Director in: Dankron Ltd., Dankron Schneller Ltd., Ofer R.G. Ltd., Wise-Sec Ltd., DRK Group

2. I hereby declare that in the past 5 years, I have not been convicted in a court judgment of any of the following offenses:

   2.1. I have not been convicted of any of the offenses under sections 290 to 297, 392, 415, 418 to 420, and 422 to 428 of the Penal law 5737 – 1977 (the "**Penal Law**"), and under sections 52C, 52D, 53 (a) and 54 of the Securities Law 5728 - 1968 (the "**Securities Law**").

   2.2. I have not been convicted by a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporation or offenses involving misuse of inside information;

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2.3. I have not been convicted of any other offense, that due to the substance, gravity or circumstances, a court has found me to be unfit to serve as a director in a public company or a debenture company.

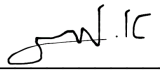
3. The Administrative Enforcement Committee did not impose upon me any Means of Enforcement that prohibits my serving as a director in any public company or a debenture company.
In this clause: "**Means of Enforcement**"; "**Administrative Enforcement Committee**"- as defined in clause 225(b) to the Companies Law.

4. I have never been declared bankrupt and I am not legally incompetent or a minor.

5. I hereby undertake to immediately notify the Company if any of the aforesaid conditions in this declaration will cease to exist.

6. I acknowledge that the Company relied on the contents of this declaration upon convening a general meeting of the shareholders of the Company for the approval of my service as director in the Company, and that this declaration will be placed in the registered office of the Company for review by any person.

Yours faithfully,



Amir Nechmad

DocuSign Envelope ID: 82BBE4DA-1433-4BA3-BD08-1EF2D029994A

Date: 1/6/2022

To: Nayax Ltd.
(the "**Company**")

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 224B of the Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, David Ben-Avi, ID number 025068925, hereby declare that:

1. I have the ability to devote the appropriate amount of time for serving as a director in the Company, with due attention, inter alia, to the Company's special requirements and to its size. My education, qualifications and professional experience, past and present, provide me the professional qualifications required to perform my duties as director in the Company, inter alia, as set forth hereunder:

   1.1. Academic education (degree, field and name of institution) including other education and professional certificates:

Degree	**Name of academic institution**
BA, Business Administration	Derby University
Certificate Studies - Real Estate Appraisal	College of Management Academic Studies

   1.2. Principal occupations during the past five years (including previous positions in the Company and tenure as director in other corporations) – position, workplace name and field of operation and lengths of time in the position:

Position	**Name of Work Place**
CTO of the Company	Director in most of the Company's subsidiaries David Ben-Avi Holdings Wise-Sec Ltd.

2. I hereby declare that in the past 5 years, I have not been convicted in a court judgment of any of the following offenses:

   2.1. I have not been convicted of any of the offenses under sections 290 to 297, 392, 415, 418 to 420, and 422 to 428 of the Penal law 5737 – 1977 (the "**Penal Law**"), and under sections 52C, 52D, 53 (a) and 54 of the Securities Law 5728 - 1968 (the "**Securities Law**").

   2.2. I have not been convicted by a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporation or offenses involving misuse of inside information;

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2.3. I have not been convicted of any other offense, that due to the substance, gravity or circumstances, a court has found me to be unfit to serve as a director in a public company or a debenture company.

3. The Administrative Enforcement Committee did not impose upon me any Means of Enforcement that prohibits my serving as a director in any public company or a debenture company.
In this clause: "**Means of Enforcement**"; "**Administrative Enforcement Committee**"- as defined in clause 225(b) to the Companies Law.

4. I have never been declared bankrupt and I am not legally incompetent or a minor.

5. I hereby undertake to immediately notify the Company if any of the aforesaid conditions in this declaration will cease to exist.

6. I acknowledge that the Company relied on the contents of this declaration upon convening a general meeting of the shareholders of the Company for the approval of my service as director in the Company, and that this declaration will be placed in the registered office of the Company for review by any person.

Yours faithfully,

David Ben Avi

David Ben-Avi

DocuSign Envelope ID: 46073E61-9704-4209-8632-6DCFC69699F4

Date: 31/5/2022

To: Nayax Ltd.
(the "**Company**")

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 224B of the Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, Reuven Ben Menachem, ID number 056623879, hereby declare that:

1. I have the ability to devote the appropriate amount of time for serving as a director in the Company, with due attention, inter alia, to the Company's special requirements and to its size. My education, qualifications and professional experience, past and present, provide me the professional qualifications required to perform my duties as director in the Company, inter alia, as set forth hereunder:

   1.1. Academic education (degree, field and name of institution) including other education and professional certificates:

Degree	**Name of academic institution**
None	

   1.2. Principal occupations during the past five years (including previous positions in the Company and tenure as director in other corporations) – position, workplace name and field of operation and lengths of time in the position:

Position	**Name of Work Place**
Chairman	Kissterra Capital Ltd. (2021- Current) Anagog Ltd. (2020- Current) EZbob Ltd. (2020- Current) Earnix Ltd. (2016-2021) Modelity Technologies Ltd. (2016-2019) Otoma Limited (also Founder) (2017-Current).

2. I hereby declare that in the past 5 years, I have not been convicted in a court judgment of any of the following offenses:

   2.1. I have not been convicted of any of the offenses under sections 290 to 297, 392, 415, 418 to 420, and 422 to 428 of the Penal law 5737 – 1977 (the "**Penal Law**"), and under sections 52C, 52D, 53 (a) and 54 of the Securities Law 5728 - 1968 (the "**Securities Law**").

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2.2. I have not been convicted by a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporation or offenses involving misuse of inside information;

2.3. I have not been convicted of any other offense, that due to the substance, gravity or circumstances, a court has found me to be unfit to serve as a director in a public company or a debenture company.

3. The Administrative Enforcement Committee did not impose upon me any Means of Enforcement that prohibits my serving as a director in any public company or a debenture company.
   In this clause: "**Means of Enforcement**"; "**Administrative Enforcement Committee**"- as defined in clause 225(b) to the Companies Law.

4. I have never been declared bankrupt and I am not legally incompetent or a minor.

5. I hereby undertake to immediately notify the Company if any of the aforesaid conditions in this declaration will cease to exist.

6. I acknowledge that the Company relied on the contents of this declaration upon convening a general meeting of the shareholders of the Company for the approval of my service as director in the Company, and that this declaration will be placed in the registered office of the Company for review by any person.

Yours faithfully,



Reuven Ben Menachem

DocuSign Envelope ID: 82BBE4DA-1433-4BA3-BD08-1EF2D029994A

Date: 1/6/2022

To: Nayax Ltd.
(the "**Company**")

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 224B of the Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, Yair Nechmad, ID number 057243263, hereby declare that:

1. I have the ability to devote the appropriate amount of time for serving as a director in the Company, with due attention, inter alia, to the Company's special requirements and to its size. My education, qualifications and professional experience, past and present, provide me the professional qualifications required to perform my duties as director in the Company, inter alia, as set forth hereunder:

   1.1. Academic education (degree, field and name of institution) including other education and professional certificates:

Degree	**Name of academic institution**
BA, Political Science	Tel Aviv University

   1.2. Principal occupations during the past five years (including previous positions in the Company and tenure as director in other corporations) – position, workplace name and field of operation and lengths of time in the position:

Position	**Name of Work Place**
CEO of the Company	Director in all the Company's subsidiaries Yair Nechmad Ltd. Wise-Sec Ltd.

2. I hereby declare that in the past 5 years, I have not been convicted in a court judgment of any of the following offenses:

   2.1. I have not been convicted of any of the offenses under sections 290 to 297, 392, 415, 418 to 420, and 422 to 428 of the Penal law 5737 – 1977 (the "**Penal Law**"), and under sections 52C, 52D, 53 (a) and 54 of the Securities Law 5728 - 1968 (the "**Securities Law**").

   2.2. I have not been convicted by a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporation or offenses involving misuse of inside information;

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2.3. I have not been convicted of any other offense, that due to the substance, gravity or circumstances, a court has found me to be unfit to serve as a director in a public company or a debenture company.

3. The Administrative Enforcement Committee did not impose upon me any Means of Enforcement that prohibits my serving as a director in any public company or a debenture company.
In this clause: "**Means of Enforcement**"; "**Administrative Enforcement Committee**"- as defined in clause 225(b) to the Companies Law.

4. I have never been declared bankrupt and I am not legally incompetent or a minor.

5. I hereby undertake to immediately notify the Company if any of the aforesaid conditions in this declaration will cease to exist.

6. I acknowledge that the Company relied on the contents of this declaration upon convening a general meeting of the shareholders of the Company for the approval of my service as director in the Company, and that this declaration will be placed in the registered office of the Company for review by any person.

Yours faithfully,

Yair Nechmad

Yair Nechmad

Date: 31/5/2022

To: Nayax Ltd.
(the "**Company**")

Re: Declaration of an Independent Director in a Public Company

In accordance with the provisions of Section 224B of the Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, Elon Shalev, ID number 050705276, hereby declare that:

1. I have the ability to devote the appropriate amount of time for serving as a director in the Company, with due attention, inter alia, to the Company's special requirements and to its size. My education, qualifications and professional experience, past and present, provide me the professional qualifications required to perform my duties as director in the Company, inter alia, as set forth hereunder:

   1.1. Academic education (degree, field and name of institution) including other education and professional certificates:

Degree	**Name of academic institution**
BA in Political Science	Tel Aviv University

   1.2. Principal occupations during the past five years (including previous positions in the Company and tenure as director in other corporations) – position, workplace name and field of operation and lengths of time in the position:

Position	**Name of Work Place**
Director	SHL Telemedicine International Ltd. (2018-2021).
Deputy Chairman of the Board	Partner Communications Ltd. (2013-2019)

2. I have an Accounting and Financial Expertise (as such term is defined in the Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and a Director with Professional Qualification), 5766-2005, based on my education and employment experience listed above.

3. In addition, I declare that the conditions for my classification as an independent director (as such term is defined in the Companies Law) are met, as detailed below

   3.1. I am not a relative of a controlling shareholder of the Company.

   3.2. At the time of my appointment to the Board of Directors of the Company, and during the two years preceding my appointment, neither I, nor my relative(s), partner(s), employer(s), any person or entity to which I am directly or indirectly subordinated, or a corporate body in which I am a controlling shareholder, has or had any Affiliation to

the Company, to a controlling shareholder of the Company or to a relative of a controlling shareholder of the Company or to Another Corporation.

For the purposes of the declaration under this section:

"Affiliation" –	–	The existence of work relationship, ongoing business or professional relationship or control, position as an office holder, excluding a position of a director who was appointed as an external director in a company which is about to undergo an initial public offering of its shares to the public.
"**Another Corporation**"	–	A corporation which, at the relevant date of appointment, or during the two years preceding such date, is or was controlled by the Company or by a controlling shareholder of the Company.

3.3. My other positions and activities do not and are not likely to create a conflict-of-interests with my position as a director of the Company or to otherwise adversely affect my ability to serve as a director of the Company.

3.4. I do not serve as a director in any other corporation, whose director, serves as an external director in the Company.

3.5. I am not an employee of the Israeli Securities Authority or the Tel Aviv Stock Exchange.

3.6. Neither I, nor my relative(s), partner(s), employer(s), any person or entity to which I am directly or indirectly subordinated, nor a corporate body in which I am a controlling shareholder, has any business or professional relationship with a controlling shareholder of the Company or with a relative of a controlling shareholder of the Company or with Another Corporation, even if such relationships are not ordinarily carried on, excluding negligible relations, and I have not received remuneration in contradiction of Section 244(b) of the Companies Law.

3.7. I have not been serving as a director in the Company for a period which exceeds nine years (for this purpose, a termination of a term of office that does not exceed two years will not be considered as a termination of the term of office).

4. I hereby declare that in the past 5 years, I have not been convicted in a court judgment of any of the following offenses:

4.1. Offenses under the Penal law 5737 – 1977 (the "**Penal Law**"):

4.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;

4.1.2. Section 392 of the Penal Law dealing with theft by an officer;

4.1.3. Section 415 of the Penal Law dealing with obtaining anything by deceit;

4.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is forged ;

4.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in corporate documents, offenses by an officer or employee of a company, concealment of information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail with use of force and or by means of threats.

4.2. Offenses under the Securities Law 5728 - 1968 (the "**Securities Law**"):

4.2.1. Section 52C of the Securities Law dealing with the use of inside information by an insider;

4.2.2. Section 52D of the Securities Law dealing with the use of inside information which was originated by an insider;

4.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing a misleading detail;

4.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).

5. In the past 5 years, I have not been convicted:

5.1. By a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporation or offenses involving misuse of inside information;

5.2. Of any other offense, that due to the substance, gravity or circumstances, a court has found me to be unfit to serve as a director in a public company or a debenture company.

6. The Administrative Enforcement Committee did not impose upon me any Means of Enforcement that prohibits my serving as a director in any public company or a debenture company.

In this clause: "**Means of Enforcement**"; "**Administrative Enforcement Committee**"- as defined in clause 225(b) to the Companies Law.

7. I have never been declared bankrupt and I am not legally incompetent or a minor.

8. I hereby undertake to immediately notify the Company if any of the aforesaid conditions in this declaration will cease to exist.

9. I acknowledge that the Company relied on the contents of this declaration upon convening a general meeting of the shareholders of the Company for the approval of my service as director in the Company, and that this declaration will be placed in the registered office of the Company for review by any person.

Name Elon Shalev
Signature 
Date: 5/31/2022