



ISRAEL SECURITIES AUTHORITY

Corporations Department www.isa.gov.il

Authority Notification

7 Elul 5780
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How to file an application for the concealment of reporting distributed on the MAGNA website and the information to be included in it

Section 19(a) of the Rules for Registration, Signature, Reporting, and Distribution in MAGNA¹ states that if a document has been mistakenly reported electronically to the Authority, in that the information therein does not have to be disclosed under the laws' provisions and is not information that may be of importance to a reasonable investor considering a purchase or sale of the reporting corporation's securities, the Securities Authority Chairman (hereinafter: "**the Authority**") or someone he has authorized for the purpose, may, in exceptional circumstances, conceal the reporting from the distribution website.

A reporting party seeking to file an application to conceal reporting as stated must do so in a written application on Form 206.² Stated in the application should be the reporting party, the details of the reporting for which concealment is being requested, and it should relate, among other things, to all the following:

1. Details of the reporting the reporting party is applying to have concealed (form number, reference number, date sent, and date published);
2. The nature of the information published in the reporting the concealment of which is being applied for;
3. The circumstances of the filing of the report in MAGNA;
4. If the information included in the reporting must be disclosed under the Securities Law, 5728-1968 or under the Regulations promulgated thereunder (hereinafter: "**the Law or the Regulation**");
5. If the information included in the reporting may be of importance to a reasonable investor considering a purchase or sale of the reporting corporation's securities or those of another reporting party.

¹ [Link](#).

² Or another non-public reporting form if the reporting party is not a reporting corporation.

6. The anticipated consequences, in the reporting party's assessment, if the reporting is not concealed on the MAGNA distribution site, including the extent of the possible damage to the reporting party or to a third party, including concern of infringement of privacy or of a trade secret and the probability that the concern will be realized;
7. If, in the reporting party's assessment, the concern of damage cannot be allayed with an amending report or in some other way that does not involve concealing the reporting, and the reasons for that.
8. If this is a recurring event for the corporation and /or for the reporting party.

On sending the application, the reporting party will be in telephone communication with the relevant party in the Authority and will update him on the filing of the application to conceal the reporting. At the same time, the reporting party must also report the filing of the application with the Authority to the Stock Exchange (contact unit).

It should be emphasized that concealment of reporting will be authorized in exceptional circumstances and sparingly, provided that the information included in the reporting is unlikely to be of any importance to the reasonable investor considering a purchase or sale of the reporting corporation's securities and does not have to be disclosed under the Law or the Regulations.

Concealing reporting that has not yet been published due to the postponement mechanism (Delayed filing)

If the application to conceal reporting is concerned with **preventing the publication** of reports that have been transmitted but have not yet been published in MAGNA due to the postponement mechanism ("Delayed filing") and the reporter would like to conceal them before they are published on the distribution website, the company's referent or the office of the Corporations Department must be contacted without delay with an application to suspend the publication (continuation of the postponement) and at the same time the contact unit at the Stock Exchange must be updated about the application.

In these cases, the prevention of publication is restricted due to the short time window when the reporting has the status of "delayed filing" and its publication is dependent on a number of factors, including lifting of the delay by the Stock Exchange.

If the application is to conceal reporting that has been published or to conceal information that has yet to be published, the reporter must file a reasoned application as stated above.
