



## ITURAN LOCATION AND CONTROL LTD

### NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

To the shareholders of  
Ituran Location and Control Ltd.:

The Annual general meeting of shareholders (the "**Annual Meeting**") of Ituran Location and Control Ltd. (the "**Company**") will be held at Ituran's USA offices at 1700 NW 64th St. Suite 100 Fort Lauderdale, FL 33309 USA, on December 14, 2022 at 9:00 a.m. US Eastern time for the following purposes:

1. To receive and discuss the audited Consolidated Financial Statements of the Company for the year ended December 31, 2021.
2. To renew the appointment of the firm of Fahn Kanne & co. (a member firm of Grant Thornton International) as the Company's independent auditors to audit the consolidated financial statements of the Company for the year ending December 31, 2022 and to serve until Company's next annual general meeting.
3. To elect the following persons to serve as directors in Class A for additional period until third succeeding Annual meeting thereafter: Eyal Sheratzky, Efraim Sheratzky, Tal Sheratzky-Jaffa and Yoav Kahane (Director and an Independent Director).
4. To re-elect Mr. Gidon Kotler, an external director of the Company, to office for an additional term of three years, which will commence on April 30, 2023.
5. To approve the renewal of the Compensation Policy of the Company that was initially approved on October 31, 2013 and as amended, at annual or extraordinary general meetings thereafter.

The affirmative vote of the holders of the majority of the voting power represented at the Meeting in person, by written ballot or by proxy and voting thereon is necessary for approval of items 2 and 3. For the votes required for approval of items 4& 5 please see the Proxy Statement attached hereto.

Only shareholders of record at the close of business on November 14, 2022 (the "**Record Date**") will be entitled to participate in and vote at the Annual Meeting, subject to the restrictions in the Company's Articles of Association, as set forth in the attached Proxy Statement. All shareholders are cordially invited to attend the Annual Meeting in person.

Section 87(a) to the Israeli Companies Law, Company's Articles of Association and Board resolution permits to shareholders who will not attend the Annual Meeting in person, to vote by completing the Form of Proxy Card. The shareholders may also submit a position notice to the Company's offices (envelope marked clearly as "position notice", to the Company Secretary, at the Company registered address stated above) no later than ten (10) days prior to the Annual Meeting. The Board of Directors of the Company may submit response to such position notices until five (5) days prior to the Annual Meeting. Changes to the Annual Meeting agenda may be made after the filing of the Statement of Proxy, including by adding an item to the agenda following a shareholder request (in

accordance with Section 66(b) to the Israeli Companies Law) submitted to the Company no later than seven (7) days following the date of filing the attached Proxy Statement, all in accordance with the Israeli Companies Regulations (Notice and advertisement regarding a general meeting and a class meeting in a public company and the addition of an item to the agenda) (2000)). In such case, the Company will file an amended agenda and an amended Statement no later than seven (7) days from the last date of submission of such shareholder's request. The filing of an amended agenda will not require the change of the Record Date as set forth above and in the attached Proxy Statement. The Proxy Statement, the amended agenda and the amended Proxy Statement (both, if any) and position notices are or will be available on Form 6-K at the U.S. Securities and Exchange Commission's EDGAR System <http://www.sec.gov/edgar.shtml>.

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If you wish to attend the Annual Meeting in person and if your shares are held in "street name", meaning a shareholder whose Ordinary Shares are registered in his, her, or its favor with a member of a stock exchange or other record holder and which are included in the Ordinary Shares registered in the register of shareholders of the Company under the name of such record holder, shall be required to prove ownership of such Ordinary Shares as of the Record Date by providing the Company, at least 24 hours before the time appointed for holding the Meeting, with proof of ownership, issued by a record holder as well as a statement from such record holder that it did not vote such shares, and a copy of the shareholder's passport, valid identification document or incorporation certificate.

The Company's Articles of Association also allow shareholders registered in the Company's Shareholders Register to appoint a proxy to vote in their stead (whether personally or by means of a Proxy) at the Annual Meeting, by means of a Deed of Authorization in the form set forth in the Articles of Association of the Company, so long as the Deed of Authorization is delivered to the Company at least twenty-four (24) hours prior to the time of the Annual Meeting or presented to the Chairman at such meeting. Shareholders may revoke their Deeds of Authorization by a written notice received at the Company's offices prior to the commencement of the Annual Meeting, or if present in person at said General Meeting, may revoke the appointment by means of a written or oral notification to the Chairman and vote their shares in person.

Shareholders who will not attend the Annual Meeting in person are requested to complete date and sign the aforementioned form of Proxy Card distributed herewith (or the amended Form of Proxy Card, if any) and to return it promptly (and in any event, at least forty eight (48) hours prior to the time of the Annual Meeting) to the Company's transfer agent in the enclosed envelope or to vote by remote voting according to provided instructions (if it's available).

Any two or more Shareholders present in person or by proxy, or who have delivered to the Company proxy card indicating their manner of voting, and who hold or represent shares conferring in the aggregate at least thirty-three and one-third percent (33 1/3%) of the voting power of the Company, shall constitute a lawful quorum at the Annual Meeting. A Shareholder or his proxy, who also serves as a proxy for other Shareholder(s), shall be regarded as two or more Shareholders, in accordance with the number of Shareholders (s)he is representing.

If within an hour from the time appointed for the General Meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place. No business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting as originally called. At such adjourned meeting, any number of Shareholders present in person or by proxy or by proxy card, shall constitute a lawful quorum. The vote necessary to approve the resolutions relating to the matters upon which you will be asked to vote is specified herein above. Each outstanding Ordinary Share is entitled to one vote upon each of the matters to be presented at the Annual Meeting.

A shareholder is entitled to contact the Company directly and receive the text of the Proxy Statement (or the amended Proxy Statement, if any) and the Position Notices ("*hodaot emda*") (if any).

For information regarding compensation on an individual basis for the Company's five Office Holders with the highest compensation for the year 2021, please see the Company's Annual Report on Form 20-F for the year ended December 31, 2021 "Item 6. Directors, Senior Management and Employees - Item B. Compensation". We encourage you to review those portions of our 2021 Form 20-F (which we incorporate by reference herein) to obtain additional information.

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***Diversity of the Board of Directors***

The table below provides certain information regarding the composition of our Board. Each of the categories listed in the below table has the meaning as it is used in Nasdaq Rule 5605(f) and related instructions.

**Board Diversity Matrix (As of October 30, 2022)**

**Board Diversity Matrix (As of October 30, 2022)**

Country of Principal Executive Offices				Israel
Foreign Private Issuer				Yes
Disclosure Prohibited under Home Country Law				No
Total Number of Directors				12
<b>Part I: Gender Identity</b>	<b>Female</b>	<b>Male</b>	<b>Non-Binary</b>	<b>Did Not Disclose Gender</b>
Directors	1	11		
<b>Part II: Demographic Background</b>				
Underrepresented Individual in Home Country Jurisdiction				0
LGBTQ+				0
Did Not Disclose Demographic Background				0

By order of the Board of Directors,

Guy Aharonov, Adv.  
*General Counsel*

Azour, Israel  
**November 2, 2022**

Copies of the proposed resolutions are available at Ituran's USA offices at 1700 NW 64th St. Suite 100 Fort Lauderdale, FL 33309 USA, every business day from 9 a.m. to 5 p.m. (US Eastern Time), following prior coordination at telephone number +1-954-484-3806.