

ITURAN LOCATION AND CONTROL LTD.
Minutes of Annual General Meeting of Shareholders
November 12,
2024, 09:00 A.M. (US Eastern time)

Held at Ituran's USA offices at 1700 NW 64th St. Suite 100 Fort Lauderdale, FL 33309 USA.

You are welcome to the Annual General Meeting of Shareholders of Ituran Location and Control Ltd (the "**Company**").

No motions to submit to shareholders' vote matters other than as provided in the notice of this meeting will be accepted from the floor.

I. INTRODUCTION AND OPENING OF MEETING

Mr. Zeev Koren is present by means of a teleconference.

Also participating Mr. Udi Mizrachi, Deputy Chief Executive Officer International Operation and VP of Finance and Yoram I. Cohen, Adv.

Call to Order

Ladies and Gentlemen:

Good morning. It is now 09:00 A.M. US Eastern time on November 12, 2024, and the Annual General Meeting of the Shareholders of Ituran Location and Control Ltd. is called to order.

Mr. Zeev Koren, is acting as a chairman of the annual general meeting.

Announcement of Quorum

As of the close of business day on October 3th, 2024, being the record date set for this meeting, the Company had 19,893,580 outstanding shares, each entitled to one vote.

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 this Meeting.

I have already counted 12,079,946 ordinary shares of the Company whose holders are present here by proxy card, according to AST report dated November 11th, 2024 received by the Company. This number represents approximately 60/71% of the Company's outstanding ordinary shares as of October, 3th, 2024. We also have the Broker Tabulation report as of November 11th, 2024 by AST.

Accordingly, I declare that the necessary quorum is present and that this meeting is duly organized for the transaction of business.

No shareholders are present in person.

II. ITEMS FOR SHAREHOLDERS' DISCUSSION

The Annual general meeting received and noted the audited Consolidated Financial Statements of the Company for the year ended December 31, 2023.

The Audit Committee has approved (pursuant to the Nasdaq Corporate Governance Rules) and recommended, and the Board of Directors has approved (pursuant to the Israeli Companies Law), the audited financial statements of the Company for the year ended December 31, 2023, as attached to the Company's Annual Report on Form 20-F for the year ended December 31, 2023.

Our Chief Financial Officer, Mr. Udi Mizrachi , Deputy Chief Executive Officer International Operation and VP of Finance is available to respond to appropriate questions of shareholders.

No questions were raised.

III. ITEMS FOR SHAREHOLDERS' VOTE

I will introduce the proposals. No motions or seconds will be required. Detailed information concerning the proposals is contained in the Proxy Statement of this meeting.

1. To appoint Fahn Kanne & co. as the Company's independent auditors for the fiscal year 2024 and until the close of the next Shareholders' Annual General Meeting.
2. To elect the following persons to serve as directors in Class C for additional period until third succeeding Annual General meeting thereafter.
 - 2.1. Izzy Sheratzky
 - 2.2. Gil Sheratzky
 - 2.3. Ze'ev Koren

IV. ANNOUNCEMENT OF RESULTS OF THE VOTES

The results of the votes are as follows:

On Proposal 1

The results of the vote on Proposal 1 are as follows:

Number of shareholders who voted in this matter (not including abstention): 12,077,661

Number of shareholders voting FOR the proposal: 11,431,832

Number of shareholders voting AGAINST the proposal: 645,829

Proposal Approved.

Fahn Kanne & co. will serve as the Company's independent auditors for the fiscal year 2024 and until the close of the next Shareholders' Annual General Meeting.

On Proposal 2.1

The results of the vote on Proposal 2.1 are as follows:

Number of shareholders who voted in this matter (not including abstention): 12,077,701

Number of shareholders voting FOR the proposal: 10,387,760

Number of shareholders voting AGAINST the proposal: 1,689,939

Proposal Approved.

Mr. Izzy Sheratzky will serve as Director in Class C for additional period until third succeeding Annual General meeting thereafter.

On Proposal 2.2

The results of the vote on Proposal 2.2 are as follows:

Number of shareholders who voted in this matter (not including abstention): 12,077,701

Number of shareholders voting FOR the proposal: 10,385,785

Number of shareholders voting AGAINST the proposal: 1,691,914

Proposal Approved.

Mr. Gil Sheratzky will serve as Director in Class C for additional period until third succeeding Annual General meeting thereafter.

On Proposal 2.3

The results of the vote on Proposal 2.3 are as follows:

Number of shareholders who voted in this matter (not including abstention): 12,078,249
Number of shareholders voting FOR the proposal: 2,835,394
Number of shareholders voting AGAINST the proposal: 2,130,133.00

Proposal Approved.

Mr. Ze'ev Koren will serve as Director in Class C for additional period until third Annual General meeting thereafter.

V. CONCLUSION

We have completed our business today. Since there is no other business to transact at this meeting, this concludes our proceedings. We are pleased by your voting, and we are grateful for your interest and support. Thank you.

Ze'ev Koren
Chairman