

On January 4, 2019, Formula Systems (1985) Ltd. (“**we**,” “**us**” or the “**Company**”) held a special general meeting of shareholders (the “**Meeting**”). At the Meeting, our shareholders voted on three proposals, each of which is described in more detail in our proxy statement for the Meeting (the “**Proxy Statement**”) that was attached as Exhibit 99.1 to a Report of Foreign Private Issuer on Form 6-K (a “**Form 6-K**”) that we furnished to the Securities and Exchange Commission (the “**SEC**”) on November 30, 2018.

Based on the presence in person or by proxy of holders of our outstanding ordinary shares (including ordinary shares represented by American Depositary Shares) constituting a quorum, each of the following proposals (Proposals 1 through 3 described in the Proxy Statement) was duly adopted by the requisite majority (including, with respect to Proposals 2 and 3, a special majority) under the Israeli Companies Law, 5759-1999 (the “**Companies Law**”):

1. The election of Mr. Ohad Melnik to our Board of Directors in replacement of Ms. Dafna Cohen, for a term expiring at our next annual general meeting of shareholders and until his successor is duly elected;
2. Re-election to our Board of Directors of Ms. Iris Yahal as an external director, for a term of three years from the date of the Meeting, in accordance with the provisions of the Companies Law; and
3. Re-election to our Board of Directors of Mr. Eli Zamir as an external director, for a term of three years from the date of the Meeting, in accordance with the provisions of the Companies Law;