

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

Enlight Renewable Energy Ltd.
(Exact name of registrant as specified in its charter)

State of Israel
(State or Other Jurisdiction of
Incorporation or Organization)

4911
(Primary Standard Industrial Classification Code
Number)

Not applicable
(I.R.S. Employer Identification No.)

ENLIGHT RENEWABLE ENERGY LTD. EMPLOYEE OPTION ALLOCATION PLAN - 2010
(Full Title of the Plans)

Enlight Renewable Energy Ltd.
13 Ha'amal St. Afek Industrial Park
Rosh Ha'ayin 4809249, Israel
972 (3) 900-8700

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

Enlight Renewable Energy LLC
800 W. Main St., #900
Boise, Idaho 83702
(208) 440-5719

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Joshua G. Kiernan
Ryan J. Lynch
Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10020
Telephone: (212) 906-1200
Fax: (212) 751-4864

Ron Ben-Menachem
Joshua Ravitz
Herzog Fox & Neeman
6 Yitzhak Sadeh Street
Tel Aviv 6777506, Israel
Telephone: (972) (3) 692-2020
Fax: (972) (3) 696-6464

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

Proposed sales to take place as soon after the effective date of the registration statement as awards granted under the above-named plans are granted, exercised and/or distributed.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of Form S-8 will be sent or given to participants as specified by Rule 428(b)(1) of the Securities Act. These documents and the documents incorporated by reference into this registration statement pursuant to Item 3 of Part II of this registration statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

In this registration statement, Enlight Renewable Energy Ltd., is sometimes referred to as “Registrant,” “we,” “us” or “our.”

Item 3. Incorporation of Documents by Reference.

The Securities and Exchange Commission (“SEC”) allows us to “incorporate by reference” the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this registration statement, and later information filed with the SEC will update and supersede this information. We hereby incorporate by reference into this registration statement the following documents previously filed with the SEC:

- (a) [Our Annual Report on Form 20-F \(File No. 001-41613\), filed by us with the SEC on March 30, 2023, which contains our audited financial statements for the latest fiscal year for which such statements have been filed; and](#)
- (b) [The description of our ordinary shares set forth in our registration statement on Form 8-A \(Registration No. 001-41613\), filed by us with the SEC under Section 12\(b\) of the Securities Exchange Act of 1934, as amended \(the “Exchange Act”\), on February 6, 2023, including any amendments or reports filed for the purpose of updating such description.](#)

In addition, all documents filed by us pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act and certain Reports on Form 6-K furnished by us to the SEC (which indicate that they are incorporated herein by reference) subsequent to the filing of this registration statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which de-registers all securities then remaining unsold shall be deemed to be incorporated by reference into this registration statement and to be a part hereof from the date of filing such documents, except as to specific sections of such statements as set forth therein. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement contained herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in any subsequently filed document which also is incorporated or deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Under the Israeli Companies Law, 5759-1999 (the “Companies Law”), a company may not exculpate an office holder (as such term is defined in the Companies Law) from liability for a breach of the duty of loyalty. An Israeli company may exculpate in advance an office holder from liability to the company, in whole or in part, for damages caused to the company as a result of a breach of duty of care but only if a provision authorizing such exculpation is included in its articles of association. Our amended and restated articles of association include such a provision. We may not exculpate a director from liability arising out of a prohibited dividend or distribution to shareholders.

Under the Companies Law, a company may indemnify an office holder in respect of the following liabilities and expenses incurred for acts performed as an office holder, either in advance of an event or following an event, provided a provision authorizing such indemnification is contained in its articles of association:

- a financial liability imposed on him or her in favor of another person pursuant to a judgment, including a settlement or arbitrator’s award approved by a court. However, if an undertaking to indemnify an office holder with respect to such liability is provided in advance, then such an undertaking must be limited to events which, in the opinion of the board of directors, can be foreseen based on the company’s activities when the undertaking to indemnify is given, and to an amount or according to criteria determined by the board of directors as reasonable under the circumstances, and such undertaking shall detail the abovementioned events and amount or criteria;
- reasonable litigation expenses, including legal fees, incurred by the office holder (1) as a result of an investigation or proceeding instituted against him or her by an authority authorized to conduct such investigation or proceeding, provided that (i) no indictment was filed against such office holder as a result of such investigation or proceeding; and (ii) no financial liability, such as a criminal penalty, was imposed upon him or her as a substitute for the criminal proceeding as a result of such investigation or proceeding or, if such financial liability was imposed, it was imposed with respect to an offense that does not require proof of criminal intent; and (2) in connection with a monetary sanction;
- reasonable litigation expenses, including legal fees, incurred by the office holder or imposed by a court in proceedings instituted against him or her by the company, on its behalf or by a third-party or in connection with criminal proceedings in which the office holder was acquitted or as a result of a conviction for an offense that does not require proof of criminal intent; and
- expenses, including reasonable litigation expenses and legal fees, incurred by an office holder in relation to an administrative proceeding instituted against such office holder, or certain compensation payments made to an injured party imposed on an office holder by an administrative proceeding, pursuant to certain provisions of the Israeli Securities Law, 1968 (the “Israeli Securities Law”).

An Israeli company may insure an office holder against the following liabilities incurred for acts performed as an office holder if and to the extent provided in the company's articles of association:

- a breach of the duty of loyalty to the company, to the extent that the office holder acted in good faith and had a reasonable basis to believe that the act would not prejudice the company;
- a breach of the duty of care to the company or to a third-party, including a breach arising out of the negligent conduct of the office holder;
- a financial liability imposed on the office holder in favor of a third-party;
- a financial liability imposed on the office holder in favor of a third-party harmed by a breach in an administrative proceeding; and
- expenses, including reasonable litigation expenses and legal fees, incurred by the office holder as a result of an administrative proceeding instituted against him or her, pursuant to certain provisions of the Israeli Securities Law.

An Israeli company may not indemnify or insure an office holder against any of the following:

- a breach of the duty of loyalty, except to the extent that the office holder acted in good faith and had a reasonable basis to believe that the act would not prejudice the company;
- a breach of the duty of care committed intentionally or recklessly, excluding a breach arising out of the negligent conduct of the office holder;
- an act or omission committed with intent to derive illegal personal benefit; or
- a fine or forfeit levied against the office holder.

Under the Companies Law, exculpation, indemnification and insurance of office holders must be approved by the compensation committee and the board of directors (and, with respect to directors and the chief executive officer, by the shareholders). However, under regulations promulgated under the Companies Law, the insurance of office holders does not require shareholder approval and may be approved by only the compensation committee if the engagement terms are determined in accordance with the company's compensation policy, which was approved by the shareholders by the same special majority required to approve a compensation policy, provided that the insurance policy is on market terms and the insurance policy is not likely to materially impact the company's profitability, assets or obligations.

Our amended and restated articles of association allow us to exculpate, indemnify and insure our office holders in accordance with the above.

We have entered into agreements with each of our directors and executive officers, undertaking to indemnify them to the fullest extent permitted by law. This indemnification is limited to events determined as foreseeable by the board of directors based on our activities, and to an amount or according to criteria determined by the board of directors as reasonable under the circumstances.

The maximum indemnification amount set forth in such agreements is limited to an amount equal to 25% of our equity (excluding minority rights) as reflected in our most recent audited or reviewed financial statements prior to the date on which the indemnity payment is made. The indemnity will be given in the amount equal to the difference between the amount of the financial liability, in accordance with the indemnification agreements, and any amount paid (if paid) under directors and office holders insurance.

In the opinion of the SEC, indemnification of directors and office holders for liabilities arising under the Securities Act, however, is against public policy and therefore unenforceable.

We have purchased and currently intend to maintain insurance on behalf of each and every person who is or was a director or officer of the company against any loss arising from any claim asserted against him or her and incurred by him or her in any such capacity, subject to certain exclusions.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Exhibit Description	Incorporated by Reference				Filed Herewith
		Form	File No.	Exhibit	Filing Date	
3.1	Amended and Restated Articles of Association of the Registrant	F-1	333-269311	3.2	January 20, 2023	
4.1	Specimen share certificate of the Registrant	F-1	333-269311	4.1	January 20, 2023	
5.1	Opinion of Herzog, Fox & Neeman as to the validity of the ordinary shares (including consent)					X
23.1	Consent of Somekh Chaikin, a member firm of KPMG International, an independent registered public accounting firm					X
23.2	Consent of Herzog, Fox & Neeman (included in Exhibit 5.1)					X
24.1	Power of Attorney (included on the signature page of this Registration Statement)					X
99.1	2010 Employee Option Allocation Plan	20-F	001-41613	4.2	March 30, 2023	
107	Calculation of Filing Fee Table					X

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement,

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if this registration statement is on Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement, relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Tel Aviv, Israel, on April 17, 2023.

ENLIGHT RENEWABLE ENERGY LTD.

By: /s/ Gilad Yavetz
Gilad Yavetz
Chief Executive Officer

SIGNATURES AND POWER OF ATTORNEY

We, the undersigned officers and directors of Enlight Renewable Energy Ltd., hereby severally constitute and appoint Gilad Yavetz our true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution in him and in his name, place and stead, and in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement (or any other registration statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as full to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agents, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities held on the dates indicated.

Signature	Title	Date
<hr/> <i>/s/ Gilad Yavetz</i> Gilad Yavetz	Chief Executive Officer (principal executive officer)	April 17, 2023
<hr/> <i>/s/ Nir Yehuda</i> Nir Yehuda	Chief Financial Officer (principal financial and accounting officer)	April 17, 2023
<hr/> <i>/s/ Yair Seroussi</i> Yair Seroussi	Director	April 17, 2023
<hr/> <i>/s/ Liat Benyamini</i> Liat Benyamini	Director	April 17, 2023
<hr/> <i>/s/ Michal Tzuk</i> Michal Tzuk	Director	April 17, 2023
<hr/> <i>/s/ Noam Breiman</i> Noam Breiman	Director	April 17, 2023
<hr/> <i>/s/ Shai Weil</i> Shai Weil	Director	April 17, 2023
<hr/> <i>/s/ Yitzhak Betzalel</i> Yitzhak Betzalel	Director	April 17, 2023
<hr/> <i>/s/ Zvi Furman</i> Zvi Furman	Director	April 17, 2023

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of monday.com Ltd. has signed this registration statement on April 17, 2023.

Enlight Renewable Energy LLC

By: /s/ Michael Avidan

Name: Michael Avidan

Title: President



April 17, 2023

To:
Enlight Renewable Energy Ltd.
13 Amal St., Afek Industrial Park
Rosh Ha'ayin 4809249, Israel

Re: **Registration Statement on Form S-8**

Ladies and Gentlemen:

We have acted as Israeli counsel for Enlight Renewable Energy Ltd., an Israeli company (the "Company"), in connection with the registration statement on Form S-8 (the "Registration Statement") filed by the Company with the United States Securities and Exchange Commission (the "SEC") on the date hereof pursuant to the United States Securities Act of 1933, as amended (the "Securities Act"), relating to 15,000,000 of the Company's ordinary shares, par value NIS 0.1 per share ("Ordinary Shares"), which may be issued under the Enlight Renewable Energy Ltd. Employee Option Allocation Plan – 2010, including any amendments or sub-plans adopted thereto (collectively, the "2010 Plan"). Ordinary Shares issuable under the 2010 Plan shall be referred to as the "Shares".

In connection with this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of the 2010 Plan, the Registration Statement, the Company's Amended and Restated Articles of Association (the "Articles") and such other agreements, certificates, resolutions, minutes and other statements of corporate officers and other representatives of the Company and other documents as we have deemed necessary or appropriate as a basis for this opinion.

In rendering our opinion, we have assumed the authenticity of all original documents submitted to us as certified, conformed or photographic copies thereof, the genuineness of all signatures and the due authenticity of all persons executing such documents. We have assumed the same to have been complete and accurate. We have also assumed the truth of all facts communicated to us by the Company and that all consents, minutes and protocols of meetings of the Company's board of directors which have been provided to us are true and accurate and have been properly prepared in accordance with the Articles and all applicable laws, including, without limitation, the board of director's approval of (i) the 2010 Plan, and (ii) the reservation of a pool of 15,000,000 Shares to be issued upon the exercise of options currently outstanding or that may be granted in the future under the 2010 Plan.

Members of our firm are admitted to the Bar of the State of Israel, and we do not express any opinion as to the laws of any other jurisdiction. This opinion is limited to the matters stated herein and no opinion is implied or may be inferred beyond the matters expressly stated herein.

Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized and reserved for issuance and, subject to the requisite corporate approvals will be, when issued and paid for in accordance with the terms of the 2010 Plan and the related awards and agreements, validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving this opinion and such consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, the rules and regulations of the Securities and Exchange Commission promulgated thereunder or Item 509 of Regulation S-K promulgated under the Securities Act.

This opinion letter is rendered as of the date hereof and we disclaim any obligation to advise you of facts, circumstances, events or developments that may be brought to our attention after the effective date of the Registration Statement that may alter, affect or modify the opinions expressed herein.

Very truly yours,

/s/ Herzog Fox & Neeman

Herzog Fox & Neeman

Herzog Tower, 6 Yitzhak Sadeh St. Tel Aviv 6777506, Israel Tel: +972-3-692-2020, Fax: +972-3-696-6464

www.herzoglaw.co.il

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated March 29, 2023, with respect to the consolidated financial statements of Enlight Renewable Energy Ltd., incorporated herein by reference.

/s/ Somekh Chaikin

Somekh Chaikin

Member Firm of KPMG International

Tel Aviv, Israel

April 17, 2023

CALCULATION OF FILING FEE TABLE

Form S-8
(Form Type)

Enlight Renewable Energy Ltd.
(Exact name of registrant as specified in its charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Ordinary shares, NIS 0.1 par value per share, subject to outstanding options issued pursuant to the 2010 Plan (as defined below)	Other	7,860,272 shares ⁽²⁾	\$9.09 ⁽³⁾	\$71,449,872.50	\$110.20 per \$1,000,000	\$7,873.78
Equity	Ordinary shares, NIS 0.1 par value per share, reserved for issuance pursuant to the 2010 Plan (as defined below)	Other	7,139,728 shares ⁽⁴⁾	\$16.13 ⁽⁵⁾	\$115,163,812.64	\$110.20 per \$1,000,000	\$12,691.05
Total Offering Amounts						\$186,613,685.14	\$20,564.83
Total Fee Offsets ⁽⁶⁾							\$0
Net Fee Due							\$20,564.83

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement also registers an indeterminate number of additional ordinary shares that may be issued pursuant to the Enlight Renewable Energy Ltd. Employee Option Allocation Plan – 2010, including any amendments or sub-plans thereto (the “2010 Plan”) as the result of any future share dividend, share split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of our outstanding ordinary shares.
 - (2) Represents 7,860,272 ordinary shares subject to outstanding options issued under the 2010 Plan. To the extent outstanding awards under the 2010 Plan are forfeited or lapse unexercised, the ordinary shares subject to such awards will again be available for future issuance under the 2010 Plan.
 - (3) This estimate is made pursuant to Rule 457(h) and Rule 457(c) of the Securities Act solely for purposes of calculating the registration fee. The computation is based upon the average exercise price of the Registrant’s outstanding options issued pursuant to the 2010 Plan.
 - (4) Represents 7,139,728 ordinary shares reserved for issuance under the 2010 Plan. To the extent awards issued under the 2010 Plan are forfeited or lapse unexercised, the ordinary shares subject to such awards will again be available for future issuance under the 2010 Plan.
 - (5) This estimate is made pursuant to Rule 457(h) and Rule 457(c) of the Securities Act solely for purposes of calculating the registration fee. The computation is based upon the average of the high and the low price of the Registrant’s ordinary shares as reported on the Nasdaq Global Select Market on April 17, 2023.
 - (6) The Registrant does not have any fee offsets.
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