



Bezeq – The Israeli Telecommunications Corp. Ltd. (the “Company”)

Attn.

Israel Securities Authority

Tel Aviv Stock Exchange Ltd.

Supplemental Immediate Report – Execution of Memorandum of Understanding for Cooperation in the Submarine Cable Sector

Holon, Israel – May 24, 2026 – Bezeq The Israeli Telecommunications Corp. Ltd. (the "Company") (TASE: BEZQ), announced today that further to the statement in Section 1.7.10 of Chapter A of the Company's Periodic Report for 2025 regarding the Company's examination of the establishment of a new submarine cable connecting Israel to strategic landing points in Europe, and further to the Company's immediate report dated March 24, 2026 and the statement in Section 1.7.10 of the Company's first quarter 2026 report regarding the execution of a memorandum of understanding with an international telecommunications company for cooperation in the establishment and operation of an international cable system for the purpose of creating an East-West and Europe communications route, the Company hereby respectfully updates that the international telecommunications company is Telecom Italia Sparkle S.p.A.

As stated in the immediate report dated March 24, 2026, it was agreed that, in addition to the cooperation arrangement, the parties intend to act toward the establishment of an additional submarine cable through a further joint investment and full partnership. The engagement between the parties is subject to the fulfillment of various customary conditions and the receipt of all approvals required under applicable law.

It is clarified that there is no certainty regarding the execution of a detailed agreement between the parties and/or regarding the completion of the transaction contemplated by the memorandum of understanding, which is subject to the fulfillment of various conditions precedent, including pursuant to applicable law, which have not yet been obtained as of this date, and there is no certainty that they will be obtained. Certain information included in this report constitutes forward-looking information within the meaning of the Securities Law, 5728-1968, including regarding the implications of the aforementioned engagement and the implementation of the project on the Group in general, based on the information available to the Company's management as of the date of this report and its assessments, and there is no certainty that all or any part thereof will materialize, or that it will materialize materially differently from that anticipated, inter alia, due to factors beyond the Company's control, including the parties' failure to reach all required commercial agreements, failure to obtain approvals and/or failure to fulfill all conditions precedent required for completion of the transaction.



Yours sincerely,

Bezeq - The Israeli Telecommunications Corp., Limited

The above information constitutes a translation of the Immediate Report published by the Company. The Hebrew version was submitted by the Company to the relevant authorities pursuant to Israeli law and represents the binding version and the only one having legal effect. This translation was prepared for convenience purposes only.

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