Bezeq – The Israeli Telecommunications Corp. Ltd.

(the "Company")

Attn.
Israel Securities Authority

Tel Aviv Stock Exchange Ltd.

Immediate Report – Signing of a Non-Binding Memorandum of Understanding for the Joint Establishment and Operation of a Data Center

Holon, Israel – November 5, 2026 – Bezeq The Israeli Telecommunications Corp. Ltd. (the "Company") (TASE: BEZQ), announced today that following approval by the Company's Board of Directors and the Board of Directors of Bezeq International Ltd. (hereinafter: "Bezeq"), a non-binding memorandum of understanding was signed between Bezeq and Adgar Investments and Development Ltd. ("Adgar") for cooperation in the joint establishment of a carrier neutral data center with a capacity of at least 16 MW, in a building located on land owned by Adgar in Petah Tikva, based on a revenue share commercial model (the "Memorandum of Understanding").

Summary of Key Principles

1. The parties will enter into a non-incorporated joint venture (the "Project"), in which each party will bear its proportionate share of revenues, expenses and investments, in equal shares (the investment by each party is estimated at approximately NIS 200–250 million), while retaining sole ownership of the assets contributed by it to the Project. Each party will finance its share from its own sources, without external financing at the Project level. The term of the Project will be 24 years and 11 months from the date on which the building is made available, with an extension option to be held by Adgar, subject to the parties' agreement on the terms of such extension. If the option is not exercised, Bezeq will have a put option to sell all of its rights in the Project and the equipment to the Company, based on fair market value.

2. Adgar will make the building, infrastructure up to the building's entrance point, and access roads available to the Project, and will carry out the construction works and engineering adaptations. It should be noted that Adgar holds usage rights in the land and, according to information provided to Bezeq, Adgar is expected to obtain the building permits for the Project in the coming weeks. In addition, a binding approval has been obtained from the Israel Electric Corporation for connecting the Project to the electricity grid at an initial capacity of approximately 16 MW, exclusively for the Project's use.

3. Bezeq will purchase the data center equipment and systems and will lead the systems implementation through to readiness for commercial operation, including the provision of operation and management services by the Company or anyone on its behalf, at market prices.

4. The Memorandum of Understanding provides for an exclusivity period of 90 days (the "Exclusivity Period"), which may be extended by an additional 60 days, subject to the parties conducting negotiations. During the Exclusivity Period, the parties are obligated to work toward

entering into a detailed agreement by the end of the Exclusivity Period. Completion of the transaction is subject to the fulfillment of customary conditions precedent, including: the parties entering into a detailed agreement by the end of the Exclusivity Period; approval by the parties authorized corporate bodies; the existence of a valid detailed outline plan and building permit for the establishment of the Project; and compliance with all applicable laws.

5. In the Company's estimation, the investment is expected to be spread over the years 2027–2028, with commercial operations expected to commence in 2028. In addition, in the Company's estimation, as the data center's occupancy rates increase, the Project is expected to generate revenues for the Bezeq Group of approximately NIS 50–80 million and EBITDA of approximately NIS 25–40 million per year.

It is hereby clarified that there is no certainty that the parties will enter into a detailed agreement and/or that the transaction contemplated by the Memorandum of Understanding will be completed, as such completion is subject to the fulfillment of various conditions precedent, some of which have not yet been obtained as of this date. Some of the information included in this report constitutes forward-looking information, as defined in the Securities Law, 5728-1968, based on information available to the Company as of the date of this report and on its assessments. There is no certainty that such information, in whole or in part, will materialize, or that it will materialize differently, in a material respect, from that anticipated. This is due, *inter alia*, to factors beyond the Company's control, including the parties' failure to reach all required commercial understandings and/or the failure to satisfy the conditions precedent to the transaction, as well as changes in the relevant market with respect to demand and the costs of establishing and operating the Project.

Yours sincerely,

"Bezeq" The Israel Telecommunication 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.